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RAILROAD · PUBLIC UTILITY · INDUSTRIAL · INSURANCE · SEC FILINGS

SEC REGISTRATIONS

Alaska Power & Telephone Co.—SEC Registration Withdrawn—

On Feb. 20, 1963, the company withdrew its registration statement originally filed with the SEC on Dec. 26, 1962, which covered \$600,000 of 6% debentures due 1978, 240,000 common shares, and 180,000 10-year warrants to purchase a like number of common shares, to have been offered in 600 units, each consisting of one \$1,000 debenture, 400 shares and 300 warrants, at \$1,000 per unit, through Jay W. Kaufmann & Co., New York.—V. 197, p. 41.

Arcum Pharmaceutical Corp.—“Reg. A” Filing—

The corporation on Feb. 15, 1963 filed a “Reg. A” covering 500 shares A preferred to be offered at \$100, without underwriting. Proceeds are to be used for land acquisition and erection of a building.

Arcum of 1204 Wisconsin Ave., N. W., Washington, D. C., is engaged in the packaging and distribution of pharmaceuticals.

Atlanta Gas Light Co.—To Sell Bds. Competitively

Mr. W. L. Lee, President has announced a change in plans for the sale of first mortgage bonds of the company. Previously Atlanta Gas Light had intended to negotiate the sale of \$27,000,000 of first mortgage bonds to underwriters for resale to the general public, \$17,000,000 of which were to be for immediate delivery and \$10,000,000 for delayed delivery in August. Subject to obtaining requisite regulatory approval, the company now intends to sell the entire \$27,000,000 of bonds at competitive bidding with bids to be received on Wednesday, March 20, at 12 Noon (EST). The bonds were registered with the SEC on Feb. 1, 1963.—V. 197, p. 613.

Cities Service Co.—Preferred Registered—

The company of 60 Wall St., filed a registration statement with the SEC on Feb. 21 covering 495,638 outstanding shares of \$2.25 cumulative convertible preferred stock (no par), to be offered for public sale (or if converted the underlying common shares) by the holders thereof from time to time on the New York Stock Exchange or otherwise at prices current at the time of sale (maximum \$55.45 per share). As of Mar. 31, 1963, substantially all of the properties and assets of Tennessee Corp., a New York company, will be transferred to a wholly-owned subsidiary of the company in exchange for the assumption of the subsidiary of the liabilities of Tennessee (and guarantee by the company of payment thereof by the subsidiary) and issuance of an aggregate of 3,616,305 preferred shares by the company to Tennessee (of which the 495,638 shares are a portion). Upon consummation of the exchange, Tennessee (to be liquidated) will become the holder of about 23% of the total number of shares of the company having voting rights; and such preferred shares will be distributed to the holders of Tennessee's capital stock in the ratio of 9/10 of a preferred share for each capital share of Tennessee.

Cities Service is engaged principally in the oil, natural gas and petrochemical businesses. According to the prospectus, the company believes that the transfer of the assets and business of Tennessee, which produces agricultural and industrial chemicals, as well as copper, iron sinter and zinc concentrates, will provide a broader and more diversified base for the operations of Cities Service. In addition to certain indebtedness and preferred stock, the company has outstanding 10,853,889 shares of common stock. J. Ed. Warren is President and Burl S. Watson is Board Chairman. The selling stockholders are the present directors of Tennessee and their affiliates. E. H. Westlake is Board Chairman and President of Tennessee, and owns 32,405 of its common shares. In addition, David M. Heyman, a director, owns 45,031 Tennessee common shares.—V. 197, p. 816.

Conso Products, Inc.—SEC Registration Withdrawn

On Feb. 20, 1963, the company withdrew its registration statement originally filed with the SEC on Sept. 27, 1962, which covered 125,000 common shares to have been offered publicly, through H. Hentz & Co., New York.—V. 196, p. 2480.

Consolidated Edison Co. of New York, Inc.—Proposed Rights Offering—

On Feb. 26, 1963 the company of 4 Irving Place, New York, filed a registration statement with the Securities and Exchange Commission covering an issue of a maximum of 1,441,482 shares of common stock. Maximum offering price is \$90 per share.

The new stock will be offered to the holders of the company's outstanding common for subscription at the rate of one new share for each 12 shares of common held of record March 15, 1963. Subscription rights will expire on April 5, 1963.

The offering will be underwritten by a group headed by Morgan Stanley & Co. and First Boston Corp., New York.

Consolidated Edison proposes to apply part of the proceeds from the sale of the new common shares to retirement of approximately \$13,000,000 of short-term bank loans, incurred in connection with its construction program; and to use the remaining proceeds to finance future construction or for other corporate purposes.—V. 197, p. 405.

Creative Ventures Corp.—SEC Reg. Withdrawn—

On Feb. 27, 1963, the company withdrew its registration statement originally filed with the SEC on May 28, 1962, which covered 150,000 common shares and warrants to purchase 30,000 additional shares, to have been offered in units of one share and one warrant at \$2.25 per unit, through Hampstead Investing Corp., New York.—V. 195, p. 2589.

Crown Cork & Seal Co., Inc.—Securities Registered

The company of 10 Columbus Circle, New York, filed a registration statement with the SEC on Feb. 27, 1963 covering \$30,000,000 of sinking fund debentures due March 15, 1988 and 400,000 addi-

tional common shares to be offered through a nation-wide group of investment bankers headed by Francis I. du Pont & Co., New York. Underwriting terms and price will be supplied by amendment. Proceeds will be used to repay outstanding indebtedness of the company, including a major portion of its short-term bank debt.

The company manufactures bottle caps, bottling equipment and cans.—V. 196, p. 2580.

Diversified Real Estate Trust — SEC Registration Withdrawn—

On Feb. 21, 1963, the company withdrew its registration statement originally filed with the SEC on March 8, 1962, which covered 1,000,000 shares of beneficial interest to have been offered at \$10 per share, through Bacon, Johnson Realty Management Co., Inc., New York.—V. 195, p. 1309.

Enzyme Corp. of America—Common Registered—

The company, of 727-729 Land Title Bldg., Philadelphia, filed a registration statement with the SEC on Feb. 21 covering 120,000 shares of common stock, to be offered for public sale at \$2 per share. The offering will be made on a best efforts basis by Bristol Securities Inc., 733 Third Avenue, New York, which will receive a 24c per share selling commission and \$9,200 for expenses. The statement also includes 40,000 shares underlying 3-year warrants to be sold to the underwriter at 1c each, exercisable at 10c per share on the first 5,000 shares and at \$2 per share on the remaining 35,000 shares. Up to \$7,500 is payable by the company to Harrison B. Miller as a finder's fee. According to the prospectus, if the entire issue is not sold, “the proceeds realized may not be sufficient for the company to carry on its business,” with a resulting loss to the purchasers of this offering.

Organized under Delaware law in January, 1962 (under the name Neu-Kra Pharmaceuticals Inc.), the company proposes to sell and distribute (initially only outside the United States) a pharmaceutical product known as “Clinizyme,” which is said to be derived from the pineapple plant and can be used in the treatment of a variety of diseases having inflammation and swelling tumors as prominent components. The manufacturing of the product will be conducted by its 92.5% owned Costa Rican subsidiary, Enzima Corp. de Costa Rica, S. A. The \$173,600 estimated net proceeds from the stock sale will be used to purchase machinery and equipment, for sales and promotion, research and development, additional office furniture and equipment and for working capital. According to the prospectus, although the company believes that this product is commercially feasible and marketable, it has not received any independent confirmation of such belief, commercial acceptance of Clinizyme has not been proven, the market potential of the drug has not been determined and the company cannot set forth with any degree of particularity the extent of the demand therefor. The prospectus further states that Dr. Richard A. Neubauer, director of

clinical research for the company, has conducted a number of clinical tests of the product and has been advised by another pharmaceutical firm that it would take such action as the circumstances warrant to enjoin the publication of its trade secrets and to recover damages therefor, in the event Neubauer was active in the formation of a company to engage in the manufacture and sale of a product similar to a proteolytic enzyme drug produced and sold by that company. If the threatened action is brought against Neubauer and the company is made a party defendant, and if the said company should prevail in such action and obtain a permanent injunction, “the company will be unable to continue its business,” the prospectus states.

The company has outstanding 185,000 shares of common stock (purchased for an aggregate of \$41,000), of which Leon Krauss, Vice-President, Richard A. Neubauer, and Morris Cerota own 23.6%, 22.9% and 20.5%, respectively, and management officials as a group 39.3%. Bernard G. Wohl is President. If all the shares are sold, present stockholders will own 60.6% of the equity and voting power for an investment of \$41,000 in cash, and the public will own 39.3% for an investment of \$240,000. Sale of the new stock to the public at \$2 per share (including exercise of the said warrants) will result in an increase in the book value of stock now outstanding from 30.7c to 83c per share with a resulting dilution of \$1.17 per share in the book equity of stock purchased by the public.

(Republic of) Finland—Bonds Registered—

On Feb. 21, the Republic of Finland announced that it filed with the Securities and Exchange Commission a registration statement covering the proposed issuance and sale of \$10,000,000 of ten year external loan bonds due March 15, 1973.

The statement names Harriman Ripley & Co., Inc., Kuhn, Loeb & Co. Inc., Lazard Freres & Co. and Smith, Barney & Co. Inc., New York as the principal underwriters of the financing. A public offering of the bonds is expected during the week of March 11. It will mark the first offering of Republic of Finland bonds in the United States since 1934.

The bonds will not be redeemable except through operation of the sinking fund. It is provided that semi-annual sinking fund payments commencing in September 1966 together with a payment in March 1973 will retire the entire issue by maturity.

Proceeds from the sale of the bonds, after converting the U. S. dollars received into Finnish currency, will be included in the capital revenues of the Republic and used to cover in part contemplated capital expenditures during 1963. Interest on, and principal of, the bonds will be payable in U. S. currency.

Gabriel Co.—Maremont Offers to Acquire Remaining Shares—

See Maremont Corp., this issue.—V. 197, p. 817.

Greater McCoy's Markets, Inc. — SEC Registration Withdrawn—

On Feb. 25, 1963, the company withdrew its registration statement originally filed with the SEC on June 28, 1962, which covered 219,150 class A common shares to have been offered publicly, through Morris Cohen & Co., New York.—V. 196, p. 112.

Greater Miami Industrial Park, Inc.—Files Rescission and Rights Offerings—

The company of 811 Dupont Plaza Center, Miami, Fla., filed a registration statement with the SEC on Feb. 25, covering (1) 115,000 outstanding shares of common stock subject to an offer by the company to purchasers of such shares subsequent to May 31, 1961 to rescind such purchases at \$2.60 per share, and (2) 136,094 common shares proposed to be offered thereafter for subscription at \$5.50 per share to common stockholders at the rate of one share for such 4 1/2 shares held. Any remaining shares not subscribed for by present stockholders will be offered for public sale at \$7 per share. No underwriting is involved.

The principal asset of the company consists of two large tracts of land located about 15 miles southwest of Miami. The land is presently undeveloped, except for about \$53,000 expended in development which “represents but a small part of the total amount needed to fully develop” the land. According to the prospectus, the company's only income has arisen from the sale of excavated rock in the amount of \$5,791; and the prospectus reflects a net loss for the year ended November 1962 of \$35,987. The net proceeds from the stock sale will be added to capital funds and may be used in part to satisfy any requests of rescission, and also to amortize existing mortgages, to purchase new land, to continue with the conversion of the raw land to a usable state (at present the land is subject to being flooded due to its sea level and must be elevated with respect to the portion that is actually utilized) and for general corporate purposes. According to the prospectus, the company in 1961-62 sold the 115,000 common shares pursuant to a claimed Regulation A exemption from Securities Act registration. In its offering circular used in that distribution, the company indicated that the proceeds therefrom were to be used for road paving, land improvement, advertising and promotion, office buildings and furniture, salaries and working capital, in its subsequent report of stock sales, however, the company reflected the use of about one-third of the proceeds to amortize existing mortgages and to purchase new land, “a fact not disclosed . . . in said offering circular.” Thereafter, the Commission temporarily suspended the Regulation A exemption; and the company submitted an offer of settlement which was accepted by the Commission pending the filing by the company of this registration statement and its fulfillment of other action proposed in its offer of settlement. The prospectus further states that a total of eight directors, officers and employees have agreed to deposit into a special escrow account an aggregate of \$60,060 for repurchase of shares tendered for rescission.

The company has outstanding 612,423 shares of common stock (of which 497,423 were issued in exchange for the land), of which James G. Pace, President, and Erwin Ira Ulman, board chairman, own 11.61% and 9.04%, respectively.—V. 196, p. 1237.

Continued on page 3

In This Issue

Stock and Bond Quotations

	PAGE
New York Stock Exchange (Stocks).....	14
New York Stock Exchange (Bonds).....	26
American Stock Exchange.....	32
National Stock Exchange.....	45
Boston Stock Exchange.....	37
Cincinnati Stock Exchange.....	37
Detroit Stock Exchange.....	37
Midwest Stock Exchange.....	37
Pacific Coast Stock Exchange.....	38
Philadelphia-Baltimore-Washington Stock Exchange.....	38
Pittsburgh Stock Exchange.....	38
Montreal Stock Exchange.....	39
Canadian Stock Exchange.....	39
Toronto Stock Exchange.....	40
Over-the-Counter Market.....	44
Dow-Jones Stock and Bond Averages.....	38
SEC Index of Stock Prices.....	38
Transactions New York Stock Exchange.....	38
Transactions American Stock Exchange.....	38

Miscellaneous Features

General Corporation and Investment News.....	1
Corporate and Municipal Financing Ahead.....	2
State and City Bond Offerings.....	56
Dividends Declared and Payable.....	11
Condition Statement of Member Banks of Federal Reserve System.....	48
Foreign Exchange Rates.....	48
Consolidated Statement of Condition of the Twelve Federal Reserve Banks.....	48
Redemption Calls and Sinking Fund Notices.....	48
The Course of Bank Clearings.....	47

Corporate and Municipal Financing Ahead

By SIDNEY BROWN

A light corporate (\$58,050,000) and moderately heavy municipal (\$252,987,000) demand for long term debt investment funds is slated this week which marks the culmination of the U. S. Treasury's current and largest refunding involving \$29,046 million.

The backlog totals for corporate and tax-exempts remain relatively unchanged other than a shift in the composition of the former wherein the bonds' total declined and equities increased—due to Consolidated Edison Co. of New York's recently registered 1,441,482 common stock rights offering.

Last week we were unable to occupy this space because of an interposing combination of mechanical, holiday and elfish interferences. The latter are invisible devilish creatures which haunt composing rooms and strike when least expected. To accommodate those who keep track of our weekly data, reproduced in the tables below are the figures we would have included last—but not this—week.

NORTHWESTERN BELL TEL. CO.; STATE OF MINN.; PENN. STATE GEN. AUTH. ARE WEEK'S LARGEST ISSUES SCHEDULED

There are four private issues, two competitive utility, one rail equipment, and one underwritten corporate debt, and 36 State-local issues of \$1 million or larger in size scheduled to appear this week. Among the larger visibles expected are: Tuesday (March 5):

Competitive NORTHWESTERN BELL TELEPHONE CO. Moody's triple-A-rated \$40 million debentures with call protection for five years; \$29,361,000 MINNESOTA (STATE OF); \$25 million PENNSYLVANIA GENERAL STATE AUTHORITY; \$12 million DE KALB COUNTY SCHOOL DISTRICT, GA.; \$8.2 million STATE OF RHODE ISLAND; \$7.5 million ANNE ARUNDEL COUNTY SANITARY COMM., MD.; \$6.4 million OMAHA, NEB.; \$4.5 million DUVAL COUNTY, FLA.; \$4 million MERIDIAN MUN. SEP. SCHOOL DISTRICT, MISS., and \$3.5 million ALBUQUERQUE, NEW MEXICO.

Wednesday (March 6):

Competitive ATLANTIC CITY ELECTRIC CO.'s \$15 million first mortgage bonds rated Aa by Moody's and declared SEC effective last Feb. 27; \$10 million AUTOMATIC RETAILERS OF AMERICA, INC. subord. Moody's B-rated debentures via White, Weld & Co., and Goldman, Sachs & Co.; \$20 million LOUISIANA FISCAL AUTHORITY; \$9,822,000 YONKERS, N. Y.; \$7.6 million STATE OF ALASKA; \$3,835,000 FRAMINGHAM, MASS.; \$3.5 million SAN ANTONIO, TEXAS; and \$3.5 million SPRING BRANCH SCHOOL DISTRICT, TEXAS.

Thursday (March 7):

Competitive GREAT NORTHERN RAILWAY \$5,250,000 equipment trust certificates rate Aa by Moody's and triple-A by S&P's; and \$10,947,000 BOSTON METROPOLITAN DISTRICT, MASS.

Also, tentatively slated for some time this week are: 115,000 shares of MILWAUKEE BRAVES, INC. common via Robert W. Baird & Co., and \$2.5 million subordinated debentures with attached warrants and 150,000 shares of common, in 2,500 units, of WALLACE (WILLIAM) CO. via Reynolds & Co., and P. W. Brooks & Co.

AUTOMATIC MERCHANDISING, INC., AND McGRATH (JOHN W.) CO. LEAD, RESPECTIVELY, LAST WEEK'S POSTPONEMENTS AND WITHDRAWALS

Eight issues were withdrawn from SEC registration last week which included: the postponed McGrath (John W.) Co. via Bear, Stearns & Co.; Diversified Real Estate Trust via Bacon, Johnson, Realty Management Co., Inc.; and Greater McCoy's Markets Inc. via Morris Cohon & Co.

The largest issue out of four that announced a delay in their offering plans last week was Automatic Merchandising Inc. via A. C. Allyn.

REFUNDING SIGNIFICANTLY AFFECTS INTEREST RATE GOAL OF "NUDGING" DESIGNED TO KEEP LONG RATES LOW

The Treasury's seventh conversion now underway since February 28 and ending this Friday, March 8, is undermining the Treasury's and Federal Reserve's cooperative efforts to "nudge" long rates down and short-term rates up.

The effect of the large amount and choice of refundables has accelerated the decline in the price of long-term governments even though the exchange into longer maturities will not increase the total outstanding. The refunding, however, does add to the supply of longer maturities. Hence, it conflicts with the "nudging" policy of keeping yields down in the longer end of the maturity spectrum. So far this cross-current competition has not seriously affected corporates and municipals. "Nudging" supplanted "bills preferably" two years ago.

The refunding involves not only an unexpected "advanced" reopening of Feb. 15, 1960 4% bonds not intimated in the original announcement of intentions but, also, the forewarned "junior" and "pre" refundings. These terms are a new lexicon in debt-management literature since Julian Baird pioneered the first advanced refunding in the Eisenhower Administration which took place Oct. 3, 1960. A "pre-refunding" involves securities maturing in a year or less exchanged for new issues coming due in a few years. "Junior refundings" take in securities maturing in the next few years swapped for issues maturing in about ten years. "Senior refunding" deals with issues maturing in 10 years converted into 20 or 30-year maturities. The 17-year rights option in the current Treasury package borders between the "junior" and "senior" conversions—a problem for semantics and a problem for the Treasury if it has an unsuccessful appeal. The size and choice of the \$29,046 million rights conversion, with no limits as to how much of the amount involved can be exchanged, were quite a surprise—particularly the longest choice since the Treasury had announced it will again, for the second time, sell sometime in April long terms competitively to the highest syndicate bidder.

CHANGES IN "WHEN ISSUED" YIELDS

Amount (Billions)	Eligible	Pre-Refunding Offered	Estimated Yield†	Yield** Feb. 20 1963	When Issued— Feb. 21 1963	Feb. 27 1963
\$6.9	3½% cfs. (8-15-63)	3½% notes (2-15-67)*	3.80-3.87	3.80	3.62	3.63
4.3	2½% bonds (8-15-63)	3¾% bonds (11-15-71)	4.05-4.11	3.87	3.96	3.96
4.9	3¼% cfs. (11-15-63)	4% bonds (2-15-80)	4.09-4.29	3.95	4.05	4.05
2.7	3% bonds (2-15-64)					
\$3.3	3½% notes (11-15-65)	Junior-Senior Refunding				
3.1	3¾% notes (2-15-66)	3¾% bonds (11-15-71)†	4.24-4.32	3.89	4.00	4.00
1.5	3% bonds (8-15-66)	4% bonds (2-15-80)	4.09-4.29	3.95	4.05	4.05
2.4	3¾% bonds (11-15-66)					

\$29.0

NOTE: Figures do not add up due to rounding. Exchanges made freely in either refunding brackets.

† This issue is eligible to both groups of buyers—e.g., banks, corporations, insurance companies as well as individuals.

* All are reopenings of existing issues except this new one.

** When issues yields are based on asked prices for delivery.

† Yields include combination of cash adjustments on the securities eligible to be exchanged and/or those selected in exchange, and adjustments for accrued interest on issues involved.

Initial response on the first Thursday, February 21, following the Wednesday after-market hours' announcement by the Treasury found 3½s of '74 down ½ to ¾; 3½s of '71 down ¾; and 4s of '80 down ¾. The long terms, all in all, quickly evidenced decline, and Treasury bills rose as corporate and other holders not seeking longer maturities sold their rights and entered the short-term bill market.

The Treasury prepared data showing that those who take advantage of the offer should do better than if they were to hold on to expiration dates—unless the interest rate pattern at the time of maturity in the market rose exceptionally high. A person holding, for example, 3% bonds of '66 to maturity would have to reinvest them at 4.33% to do as well as someone who swaps for the 3½s due in '74. In the last previous refunding involving \$26 billion, the Treasury placed an outside limit of \$9 billion and was pleased that all but \$1.2 billion of the limit was spoken for. There is no limit to this refunding, and expectations are high maintenance of high bill yields.

The following recapitulates the extent of previous conversions:

	6-23-60	10-3-60	3-15-61	9-15-61	3-1-62	9-15-62	2-28-63
Amount Outstanding	\$11,177	\$12,473	\$19,436	\$7,615	\$18,739	\$26,820	\$29,046
Exchange Limited To	5,000	6,609	8,000	7,615	18,739	9,000	29,046
Amount Taken Up	4,213	3,979	6,041	3,758	5,202	7,860	-----

The next Treasury financing will be in the first ten days of March wherein the Government will be seeking \$1 to \$1½ billion of new cash for its estimated cash financing needs of \$3 billion until the fiscal year begins on July 1, 1962.

MARCH COMPETITIVE AND UNDERWRITTEN VISIBLES

	Corporate Bonds (1)	Corporate Stocks (2)	Total Corporates (3)	Total Municipals* (4)	Total Visibles (Cols. 3 + 4)
Mar. 4-Mar. 9	\$58,050,000	\$4,300,000	\$62,350,000	\$190,637,000	\$252,987,000
Mar. 11-Mar. 16	40,675,000	61,522,036	102,197,036	278,402,000	380,599,036
Mar. 18-Mar. 23	59,100,000	125,050,000	184,150,000	229,407,000	413,557,000
Mar. 25-Mar. 30	38,995,000	3,919,043	42,914,043	28,925,000	71,839,043
Total	\$196,820,000	\$194,791,079	\$391,611,079	\$727,371,000	\$1,118,982,079
Last Week	\$202,185,000	\$62,373,286	\$264,558,286	\$737,698,000	\$1,002,256,286
Feb. 14, 1963	\$306,659,900	\$54,156,293	\$360,816,193	\$628,839,000	\$989,655,193
March 1, 1962	\$244,080,000	\$508,301,400	\$752,381,400	\$268,320,000	\$1,020,601,400

*\$1 million or more.

COMPETITIVE AND NEGOTIATED BACKLOG

	This Week	Feb. 21, 1963	Feb. 14, 1963	March 1, 1962
Corporate bonds:				
With dates	\$170,570,000 (29)	\$504,930,000 (32)	\$563,904,000 (32)	\$618,180,000 (31)
Without dates	515,255,000 (24)	512,268,750 (30)	524,435,000 (29)	166,136,120 (42)
Total Bonds	\$985,825,000 (53)	\$1,017,198,750 (62)	\$1,088,339,000 (61)	\$789,316,120 (76)
Corporate stocks:				
With dates	\$209,791,079 (24)	\$77,998,286 (20)	\$69,781,293 (29)	\$742,097,000 (2.5)
Without dates	225,722,881 (112)	220,981,850 (121)	231,457,350 (121)	639,162,000 (418)
Total Stocks	\$435,513,960 (136)	\$298,980,136 (141)	\$301,238,643 (150)	\$1,381,259,000 (633)
Total Corporates	\$1,421,338,960 (189)	\$1,316,178,886 (203)	\$1,389,578,543 (211)	\$2,165,575,120 (709)
Total Municipals:				
With dates	\$1,002,613,000 (109)	\$983,713,000 (103)	\$928,454,000 (106)	\$428,904,000 (99)
Total of Both	\$2,423,951,960 (298)	\$2,299,921,886 (306)	\$2,318,032,543 (317)	\$2,594,479,120 (808)

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." Thus, not tallied is the recently registered CITIBEST SERVICE CO.'s "time-to-time" secondary sale of 495,638 outstanding shares of \$2.25 cumulative preferreds.

*Includes: One negotiation—viz., \$26.5 million BI-STATE DEVELOPT. AGENCY AUTH., MO., ILL., around mid-March, via John Nuveen & Co., and Stifel, Nicolaus & Co.

Also, \$150 million competitive STATE OF ILLINOIS set for March 12; \$37,215,000 SAN FRANCISCO, CALIF., set for March 18; \$137,920,000 in 31 LOCAL HOUSING AUTHS., set for March 20; and \$130 million sealed bid WASHINGTON PUBLIC POWER SUPPLY SYSTEM for April 17.

Excludes municipals without definite sales dates such as: \$152 million JACKSONVILLE EXPRESSWAY AUTH. negotiation doubtless before April via Smith, Barney & Co., of which \$56 million are new cash and the rest are refunding; \$18 million ALASKA DEVEL. CORP. Court approved and expected late March; \$60 million OKLAHOMA TPKE. AUTH., may not be forthcoming unless further studies show feasibility; \$65 million NEVADA IRRIGATION DIST., CALIF., possibly next May; approximately \$50 million negotiated WICHITA, KAN., refunding via B. J. Van Ingen & Co., either this spring or early summer; \$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 UNIV., expected soon; \$50 million STADIUM BONDS OF BOSTON, MASS., possibly this year; \$94 million GRANT & KITTITAS COUNTIES PUBLIC UTILITY DIST., WASH., perhaps early spring; \$75 million CHICAGO PUBLIC BLDG. COMM., lease-revenue bonds this spring; \$15 million LOUISVILLE, KY., in late 1963. CALIFORNIA'S \$1.75 billion water plan bond issue was cleared last week by the State's Supreme Court and the State Water Resources Dept., expects to float \$100 million in June in getting the program going; CHICAGO TRANSIT AUTH. will seek \$7.5 million in private lending market sometime after mid-March; STATE OF CALIFORNIA up to \$100 million bonds in next 30-90 days for various possible construction projects including San Francisco harbor.

†Includes: \$37,095,000 in seven equip. tr. cfs. with dates and excludes \$14.7 million equip. tr. cfs. of CHICAGO BURLINGTON QUINCY RR. tabulated in indeterminate backlog table below.

Also, \$12,000,000 in two preferreds with dates and one without dates amounting to \$937,500,000. Excludes \$32,000,000 in four preferreds (NEW ENGLAND POWER CO.; SOUTHERN UNION GAS; GULF STATES UTILITIES CO.; and JAMAICA SUPPLY CO.) still too tentative for other than the indeterminate table below.

Further, includes 37 issues of \$300,000 or less in dollar volume of which five possess offering dates, and four of which are senior debt securities.

INDETERMINATE BACKLOG

	This Week	Feb. 21, 1963	Feb. 14, 1963
Corporate stocks and bonds*	\$2,299,892,000	\$1,592,234,000	\$1,572,668,000

*Comprise reported financing plans which have not been formally announced or approved for offering as those in the Total Competitive and Underwritten backlog table above. Recent additions to this float of indefinite financing plans are:

Reported secondary sale of LIFE & CASUALTY INSURANCE CO. OF TENN., by John D. and Clint Murchison, Jr.; \$30 million LOUISIANA POWER & LIGHT CO. bonds; \$30-\$40 million TRANSCONTINENTAL GAS PIPE LINE CO. debt securities via White, Weld & Co., and Stone, Webster Securities Corp.; 300,000 ADR's OF SONY CORP. via Smith, Barney & Co., and Nomura Securities Co., Ltd.; CONSOLIDATED EDISON CO. OF N. Y. refinancing of \$27,561,000 of 3½% bonds maturing July 1, 1963, and \$690 million external financing towards \$1.3 billion five-year construction program, but not recent registration of 1,441,482 shares of common as a rights offering which is tallied in the above backlog table of issues slated to be offered; and FIRST NATIONAL BANK OF MEMPHIS \$4 million stock sales to be voted upon this week, March 4, by the owners.

Includes, also, 46 postponed corporates at estimated \$103,132,000 compared to last week's tally of 49 issues aggregating \$118,034,000. As of last Feb. 14, 1963, postponed corporate securities numbered 53 and had an estimated value of \$121,968,000.

These postponed securities may return with or without changes to the backlog of issues to be offered or be withdrawn.

STATUTES FORBID COMPELLING OVER-AGED DEFECTIVE FILINGS TO BE WITHDRAWN UNLESS ISSUER CONSENTS

Two weeks ago we noted in this space, more out of curiosity than anything else, that a small handful of statements filed with the SEC in 1961 was still in registration. We wondered how this correlated with the SEC laws intended to hold up a registration no more than 20 days so long as the SEC found no reason to delay, suspend, or turn down clearance.

Mr. Orval L. DuBois, an exemplary civil servant who is Secretary of the SEC, patiently and kindly explains why an issue cannot be forced out of registration no matter how long the statement has been defective and no reply is received

to letters of comment. Mr. Cary, Chairman of the SEC, and his entire staff have done wonders in weeding out deadwood, in expediting clearances, and in cooperatively working with issuers seeking the most strategic timing for their registration's effective date. Mr. DuBois' letter follows:

Dear Mr. Brown:

In your Feb. 18 issue, you discuss "Six Issues Still in Registration Since 1961." . . . It may be of interest to you and your readers to know that where an issuer chooses to continually file delaying amendments to a registration statement that does not comply with the requirements of the Securities Act of 1933, and does not request its withdrawal, the Commission has no authority to remove the registration statement from a filed but non-effective status.

Of the six cases referred to in your article, the issuers in three of the cases were requested from six to twelve months ago to withdraw their filings because they were so badly prepared that the staff could not be expected to spend the time which would be necessary to review the filings and prepare a letter of comments thereon. To date, no requests for the withdrawal of these filings have been received. In the fourth case, there has been no responsive or "material" amendment to a letter of comments issued in June 1962; and in the fifth case a material amendment was filed on Dec. 21, 1962, responding to a letter of comments issued eight months previously, and that amendment is still under review. In the sixth case, no material amendment has been filed in answer to a letter of comments issued in August, 1962.

Very truly yours,
ORVAL L. DUBOIS
Secretary

There certainly is no harm caused by allowing a filed but non-effective statement to remain in registration — except to those few who plot the potential demand for investment-loanable funds. The SEC will not pass a defective registration and so no harm is caused to the public or to anyone else. Perhaps

it is just as well that the law only goes so far as to compel the SEC not to hold up an issue without cause and not go the other way around of forcing out a dilatory defective issue. Yet, we would suggest here a statute of limitations-of-sorts giving the issuer, say, one year at the maximum to keep an issue in registration or be compelled to refile completely. This should give ample time to allow ironing out filing details particularly for the smaller registrants going public for the first time. It should, also, relieve some of the SEC personnel from constantly following up those few chronic linger-ons.

MONETARY GOLD STOCKS RESUME DECLINE AFTER A HIATUS OF FIVE WEEKS, AND MEMBER BANKS' RESERVE CREDIT RISES ABOVE \$300 MILLION

Despite a week-to-week average decline in the country's monetary gold stock of \$15 million and an actual drop of \$50 million from week-ago Feb. 20, and a \$106 million average decrease in the float for the reported week's change and a \$185 million actual attrition on Feb. 27 compared to Feb. 20, member banks' free excess reserves rose. They expanded \$86 million on a daily average basis, compared to the earlier week, to \$353 million and achieved an actual growth of \$24 million to \$568 million last Wednesday versus \$544 million for the prior Wednesday.

The drop in our monetary gold stock to \$15,878 million brings it to its lowest level since May 10, 1939 and the cumulative loss so far this year has been \$100 million. The gold outflow in 1962 was \$912 million and \$877 million in 1961.

To help the Treasury's efforts to keep the bills' yield up, the Fed sold \$29 million short terms from its portfolio last week and in the previous week disgorged \$219 million. Nevertheless, the improvement in the banking system's credit base occurred primarily due to an average decline in money in circulation amounting to \$65 million, an average drop off of \$100 million in Treasury deposits with the Fed, and \$36 million fall in required reserves. Also, on a daily average basis, government securities held by the Fed increased last week on a \$24 million average in an effort to assist the Treasury's refunding and keep bill yields up.

February 28, 1963

General Corporation and Investment News

Continued from page 1

Greater Nebraska Corp.—Common Registered—

The company of 117 Federal Securities Building, Lincoln, Nebr., filed a registration statement with the SEC on Feb. 20 covering 3,000,000 shares of common stock, to be offered for public sale at \$2 per share. No underwriting is involved. The statement also includes 177,150 shares to be offered pursuant to option to initial stockholders at \$2 per share.

Organized under Nebraska law in Jan. 1962, the company intends to engage in the business of operating subsidiary companies through substantially total or majority stock ownership. Although the company intends in the future to form a new or purchase an existing life insurance company and a fire and casualty insurance company, no such formations or purchases have been actually commenced or negotiated at this time. The company further contemplates the purchase of substantially all or a majority of stock of one or more banks and one or more finance companies and the making of mortgages and acquisition of evidence of corporate and governmental indebtedness for the general purposes of the corporation; no such institutions, stock or indebtedness has been purchased and no negotiations pursuant to such purposes have been undertaken at this time. In addition, the company does not now have any licenses or permits of any kind or nature to engage in such businesses, and no applications have been filed to engage therein. The \$5,560,012 estimated net proceeds from the stock sale will be added to capital and surplus; and the management of the company reserves the right to make such allocation or disposition of funds as in its opinion appears to be in the best interests of the company and its proposed subsidiaries under the circumstances existing at the time the funds became available to the company. The company generally intends to allocate \$1,500,000 to purchase, form and finance a life insurance company, \$1,500,000 to purchase the outstanding stock of one or more banks, \$1,250,000 to purchase, form and finance a fire and casualty insurance company, \$1,000,000 to purchase the outstanding stock of one or more finance companies, and \$250,000 to purchase mortgages and evidence of corporate or governmental indebtedness.

The company has outstanding 59,050 shares of common stock, purchased by initial incorporators at \$2 per share. Ray Peake is Board Chairman and Hans V. Larsen is President.

(H. J.) Heinz Co.—Files Exchange Plan—

The company, of 1062 Progress Street, Pittsburgh, filed a registration statement with the SEC on Feb. 25 covering 285,818 shares of second preferred stock (convertible). It is proposed to offer such stock in exchange for outstanding common shares of Star-Kist Foods, Inc., at the rate of \$27 preferred share for each common share of Star-Kist. According to the prospectus, 17 stockholders of Star-Kist have agreed to exchange 596,871 common shares of Star-Kist for 259,052 preferred shares of the company; and 39,954 shares received by such holders will be resold in a public distribution. No underwriting is involved. The dividend rate on the preferred is to be supplied by amendment.

The company is engaged principally in the manufacture, packaging and sale of an extensive line of food products, substantially all of which are distributed under the label and trademark "57 Varieties." Star-Kist is engaged principally in the canning and selling of tuna fish and other fish products. In addition to certain indebtedness and preferred stock, the company has outstanding 5,257,130 shares of common stock, (with a \$29.71 per share book value at October, 1962), of which Mellon National Bank and Trust Company, in fiduciary capacities, holds of record 34.1%. Henry J. Heinz, II, Board Chairman, owns 7.8% and management officials as a group 11.9%. Heinz, II has the right to vote 28.9% of the outstanding stock held by Mellon. Frank Armour, Jr. is President. The prospectus lists 17 shareholders of Star-Kist who will receive an aggregate of 25,052 Heinz preferred shares pursuant to the exchange and who propose to sell the 39,954 preferred shares to the public. The list includes Joseph T. Bogdanovich who proposes to sell 13,460 shares (out of 66,576 to be received) the others who propose to sell amounts ranging from 4 to 8,527 shares.—V. 197, p. 523.

Kelley Co.—Securities Registered—

Edward Padula, 1501 Broadway, New York, filed a registration statement with the SEC on Feb. 20 covering \$350,000 of limited partnership shares in The Kelley Co., a New York limited partnership to be formed. \$21,000 of such shares were sold privately, and the remaining shares are to be offered for public sale by Padula, producer of a musical play presently entitled "Kelly," in 47 units at \$7,000 per unit.

The partnership will be formed, when contributions aggregating \$328,000 have been raised as a result of this offering, for the purpose of managing and producing the musical, Padula acquired the right to present the musical play on the stage from Eddie Lawrence, librettist and lyricist, and Moose Charlap, the composer. The net proceeds from the sale of the units will be applied to the cost of opening a first-class production of the musical in New York City, including all production expenses and cost of an out-of-town tryout. Padula will be entitled to receive 50% of the net profits of the partnership for which he will make no cash contribution; and a royalty of 2 1/2% of gross box office receipts is payable to Charlap and a royalty of 4% to Lawrence (who may also receive an additional 1% as director or co-director).

Laboratory Procedures, Inc.—Common Registered—

The company of 3701 Stocker St., Los Angeles, Calif., filed a registration statement with the SEC on Feb. 26 covering 225,000 shares of common stock, to be offered for public sale at \$1 per share. The offering will be made through underwriters headed by Charles Plohn & Co., 4 Albany St., and B. W. Pizzini & Co., Inc., 25 Broad St., both of New York, which will receive a 10 cents per share commission and \$11,000 for expenses. The statement also includes 37,500 outstanding shares sold to Plohn & Co. by principal stockholders at \$1 per share, and 12,500 outstanding shares underlying five-year options granted by the stockholders to Pizzini & Co., exercisable at \$1 per share.

The company operates six medical testing laboratories located in four medical centers and two private hospitals in or near Los Angeles. It also operates a central reference laboratory which provides more complex laboratory analyses. The \$173,500 estimated net proceeds from the stock sale will be used to pay outstanding short-term indebtedness incurred to acquire and equip laboratories and to pay Federal taxes, and the balance will be used to acquire additional laboratory equipment, purchase leases on new laboratory locations, modify facilities in a building occupied by one of the laboratories, for an advertising campaign, and for general working capital. The company has outstanding 275,000 shares of common stock, of which Frank G. Linden, President, and three other officers own 21.6% each. Sale of new stock to the public at \$1 per share will result in an increase in the book value of stock now outstanding from 25.4 cents to 48.2 cents per share with a resulting dilution of 51.8 cents per share in the book equity of stock purchased by the public.—V. 194, p. 1721.

Liberty Real Estate Trust—Shares Registered—

The company of 432 Commerce Exchange Bldg., Oklahoma City, Okla., filed a registration statement with the SEC on Feb. 25 covering 500,000 shares of beneficial interest in the Trust. It is proposed to offer such shares at a maximum \$10 per share, for interests in real property of a kind and description set forth in the prospectus. No underwriting is involved.

The Trust was organized in 1961 to provide investors with an opportunity to own, through transferable shares of beneficial interest, an undivided interest in the Trust, which owns a portfolio of properties consisting primarily of interests in real estate. In January 1962, the Trust acquired its initial properties in exchange for 627,756 shares at an exchange price of \$10 per share, and in May, 19, 219 shares were issued on the same basis in exchange for the equity interest in a shopping plaza in Hollywood, Fla. The properties presently owned by the Trust are all located in Florida and include office and professional buildings, commercial shops and shopping centers, industrial and warehouse properties, motels, apartment houses, bowling lanes and mortgage investments. In addition to certain indebtedness, the Trust has outstanding 656,975 shares of beneficial interest, of which trustees and officers and their associates as a group own 3.5%. W. W. Whitman, Jr. is Chairman and W. DeVier Flerson is President.—V. 196, p. 1973.

Maremont Corp.—Files Exchange Plan—

The corporation, of 168 N. Michigan Avenue, Chicago, filed a registration statement with the SEC on Feb. 21 covering an estimated 100,000 shares of cumulative convertible preferred stock. It is proposed to offer an undetermined amount of the preferred shares (and cash) in exchange for the remaining outstanding stock of the Gabriel Co. (presently 51.5% owned by Maremont), and an unspecified amount of the preferred shares for the remaining outstanding stock of Saco-Lowell Shops (presently 92.2% owned by Maremont). The company has retained Georgeson & Co., 52 Wall Street, New York, in connection with the exchange offer. The exact number of shares in registration, the rate of exchange, dividend rate on the preferred shares and the fees payable to Georgeson and brokers who assist in the exchange of shares are to be supplied by amendment.

The company is engaged in the manufacture and sale of automotive replacement equipment; and through Saco-Lowell it also manufactures and sells a line of textile preparatory machinery and replacement parts and produces certain ordnance equipment for the United States Government. Through Gabriel it manufactures automotive

shock absorbers, ballistically actuated devices and commercial microwave communications antennas. According to the prospectus, this offer to shareholders of Gabriel and Saco-Lowell is being made to enable the company to increase its holdings in such companies with a view to complete ownership thereof. In addition to certain indebtedness and preferred stock, the company has outstanding 1,557,903 shares of common stock, of which Howard E. Wolfson, Board Chairman, Arnold H. Maremont, President, and Jerome M. Comar, Executive Vice-President (each with their respective families) own 18.99%, 7.41% and 10.24%, respectively.—V. 197, p. 524.

Maryland Casualty Co.—Share Exchange Offer—

The company of 701 West Fortieth St., Baltimore, filed a registration statement with the SEC on Feb. 21 covering 781,655 shares of common stock. It is proposed to offer such stock to stockholders of Northern Insurance Co. of New York on a share for share basis. Middendorf, Colgate & Co., 51 Broad St., New York, and two other firms, will form and manage a group of soliciting dealers to solicit tenders of Northern stock, and the company will pay the managers a fee of \$35,000 or \$40,000 and pay the dealers a fee of 40 cents or forty-five cents per share (such amounts depending on the number of shares tendered).

The issuing company and Northern are both multiple line insurance companies. According to the prospectus, it is believed that the proposed affiliation will benefit both companies in that the combined operations will produce a better balanced portfolio of business with a wider diversification of risks and types of insurance. The company has outstanding 2,102,527 shares of common stock (and 108,807 shares are issuable pursuant to a proposed stock dividend), of which management officials as a group own 3.7%. H. Ellsworth Miller is President and William T. Harper is Board Chairman.—V. 197, p. 239.

(John W.) McGrath Corp.—SEC Reg. Withdrawn—

On Feb. 21, 1963, the company withdrew its registration statement originally filed with the SEC on June 28, 1962, which covered 253,875 common shares to have been offered publicly, through Bear, Stearns & Co., New York.—V. 196, p. 112.

Mitsui & Co., Ltd.—Securities Registered—

The company of Tokyo, Japan, filed registration statements with the SEC on Feb. 20 covering (1) \$10,000,000 of convertible sinking fund debentures due 1978 and 2,500,000 shares of common stock (represented by 125,000 American Depositary Shares) and (2) 100,000 American Depositary Receipts issuable on deposit of such common shares or other outstanding common shares of the company. The debentures and depositary shares (each representing 20 common shares) are to be offered for public sale through underwriters headed by Smith, Barney & Co., Inc., 20 Broad St., and The Nomura Securities Co., Ltd., 61 Broadway, both of New York. The interest rate on the debentures, public offering price for both issues (maximum \$1 per common share) and underwriting terms are to be supplied by amendment. Purchasers of common stock of the company will receive ADR's in denominations of one to one hundred American Depositary Shares, each such American Depositary Share representing 20 common shares of the company on deposit in Tokyo.

As a general trading company, Mitsui deals in a wide variety of industrial, agricultural and consumer goods and commodities, serving the Japanese economy as a supplier of raw materials and industrial products and as a wholesale distributor of finished and semi-finished goods both at home and in over-seas markets. The net proceeds from this financing will be added to general corporate funds for use in support of the company's financing of joint venture investments, both in Japan and abroad, and of its expanded trading activities. In addition to certain indebtedness, the company has outstanding 158,732,436 shares of common stock, of which management officials as a group own 1.6%. Yasutaro Niizeki is Board Chairman and Tatsuzo Mizukami is President.

Mobile Home Parks Development Corp.—SEC Registration Withdrawn—

On Feb. 27, 1963, the company withdrew its registration statement originally filed with the SEC on Jan. 28, 1962, which covered 1,250,000 common shares to have been offered at \$2.50 per share, through Overseas Investment Service, Seville, Spain.—V. 188, p. 2248.

New Industry Capital Corp.—Common Registered—

The company, of 1228 Wantagh Avenue, Wantagh, N. Y., filed a registration statement with the SEC on Feb. 25 covering 30,500 shares of common stock, to be offered for public sale at \$10 per share. No underwriting is presently involved. Organized under New York law in February, 1962, the company is a small business investment company licensed to conduct business in New York under the Small Business Investment Act of 1958. The company is also registered as a closed-end nondiversified management investment company under the Investment Company Act of 1940. The

\$250,000 estimated net proceeds from the stock sale will be used for investment in small business concerns and for working capital and general corporate purposes. The company has outstanding 16,000 shares of common stock, of which management officials is a group own 22%. George B. Pollack is Board Chairman and H. Gordon Felton is President.

New World Fund, Inc.—Common Registered—

The Fund of 4680 Wilshire Blvd., Los Angeles filed a registration statement with the SEC on Feb. 21 covering 250,000 shares of common stock, to be offered for public sale at their net asset value plus a sales commission of 4½% to the underwriter, New World Distributing Co., of the Wilshire Blvd. address.

Organized under California law in November 1962, the Fund is a diversified, open-end management company whose objectives are to seek growth, profit and income through investments in common stock. Lodestar Management Company will serve as the Fund's investment advisor. John C. Tyler, President of the Fund, and Thomas E. Leavay, Vice-President, are directors of Farmers Underwriters Association, which is the sole owner of the investment adviser and the underwriter. The Fund has outstanding 11,600 common shares issued to 11 persons in a private offering, some of whom are management officials of Farmers Underwriters Association.

Northern Insurance Co. of New York — Share Exchange Offer—

See Maryland Casualty Co., this issue.—V. 197, p. 240.

Oil & Realty Funds, Inc.—Securities Registered—

The company of 246 North High St., Columbus, Ohio, filed a registration statement with the SEC on Feb. 25 covering \$1,000,000 of participating units in its 1963 Gas and Oil Exploration and Development Program, to be offered for public sale at \$5,000 per unit (with maximum assessments per unit of \$3,000). The company will use funds subscribed to the Program to acquire for the participants interests in proven, semi-proven and undeveloped oil and gas leases within the United States and Canada. The amount initially subscribed to the Program will be used to evaluate, acquire, hold and test such leaseholds, to pay costs necessary to accomplish these purposes, and to pay compensation to Oil & Realty Developments, Inc. the company's parent and manager. The manager will receive an amount equal to 10% of unit subscriptions and assessments, an overriding royalty interest in each lease, and 25% of the investor's net profits from each lease after the investor has recovered his entire investment in each leasehold, as well as reimbursement for all costs incurred on behalf of the Program. Assessments will be used to complete and equip test wells believed to have encountered commercial production. Murray D. Lincoln is board chairman of the company and its parent, and P. Lee Thornbury is president of both.

Pacific Northwest Kaolin Co.—“Reg. A” Filing—

The company on Feb. 11, 1963 filed a “Reg. A” covering 10,000 common shares to be offered at 35 cents without underwriting. Proceeds are to be used for general corporate purposes. Pacific of 233-8th St., St. Maries, Idaho, is engaged in the mining of kaolin clay, silica, feldspar, etc.

Polystyrenes, Inc.—“Reg. A” Filing—

The corporation on Feb. 18, 1963, filed a “Reg. A” covering 25,000 common shares to be offered at \$5, without underwriting. Proceeds are to be used for equipment, sales promotion, debt repayment and working capital. Polystyrenes of 41 Montvale Ave., Stoneham, Mass., is engaged in the manufacture of custom molded plastic products.

Richmond Corp.—Stop Order Issued—

In a decision and order announced Feb. 28, the SEC suspended a registration statement under the Securities Act of 1933 filed by The Richmond Corp., of Washington, D. C., which proposed the public offering of 142,858 common shares at \$7 per share (and included warrants to be issued to the underwriter to purchase an additional 36,500 shares). The statement was found by the Commission to be false and misleading in respect of various material facts. Richmond Corp. consented to the entry of the order.

The Commission ruled that the company's undisclosed investment plans and activities materially alter the nature of the investment opportunity and risk from that represented by the information contained in the prospectus, and that the statements made in the prospectus with respect to registrant's investment plans are false and misleading. In this connection, the Commission found that, contrary to the company's representations in its prospectus that it would hold unimproved land for appreciation of value (or for development into subdivisions and sale of lots for residential use) and that it had no present plans for improvement or development of any of its three tracts of land, the company intends to devote about \$250,000 from the proceeds of the offering for and has taken steps to develop shopping centers on two of such tracts. Moreover, the prospectus fails to state (1) material facts concerning the feasibility of constructing shopping centers on the sites or the company's plans in connection therewith (including construction costs and financing plans); (2) that the company also intends to invest in other unimproved land which may be used for shopping centers, bowling alleys, parking lots, apartment houses or general real estate purposes; (3) that its future policy will be to invest about 20% of its assets (as compared to 1% in the past) in trust notes and that \$180,000 of the proceeds were to be used for such purposes; (4) the competitive factors as they relate specifically to the development of shopping centers and other proposed activities of the company as well as the fact that the company's officers and directors have no experience in development, operation or management of shopping centers. Failure to disclose the intended use of over one-half of the proceeds and to describe adequately the order of priority “makes its prospectus materially false and misleading,” the Commission stated.

The Commission also found false and misleading a statement in the company's prospectus: “There are no business relations between the Board members or officers or promoters which are competitive with, or in conflict with the business purposes of the company.” The record indicates, according to the decision, various existing and potential conflicts of interests arising from the competitive real estate activities of the company's officers and directors. Moreover, the prospectus also represents falsely that registrants will have first refusal of any investment suitable for it which is offered or becomes available to any of the officers or registrants. The record shows that, in fact, one officer as well as some of the directors of registrant intend to engage for their own account in real estate transactions which may be suitable for the registrant without first bringing these investment opportunities to the registrant. The Commission observed that it is the policy of the company not to prevent or to discourage such activity; and it ruled that the failure to disclose such conflicts of interest renders the registration statement materially misleading.

The Commission also held that, since the company does not intend to return any proceeds to investors regardless of the amount of securities sold, the probable success of the offering is a matter of great significance to investors. Accordingly, the inexperience of its underwriter is a material factor bearing on the probable success of the proposed offering and the failure to disclose it was a material omission. The Commission also observed that the underwriter's investigation of the company's business consisted of visits to two of its three tracts of land, an examination of the company's list of stockholders and obtaining a credit report on its president; and as to all other matters in connection with the registration statement, the underwriter apparently relied only on representations of the company's management. “It seems clear,” the Commission stated, “that such a limited investigation by an underwriter does not measure up to the degree of care, reasonable under the circumstances, necessary for and required of an underwriter to satisfy himself as to the accuracy and adequacy of the representations in the prospectus.” In addition, the Commission ruled that the company failed to include a summary statement in the forefront of its prospectus

discussing certain speculative risks of the offering, including the extent of the potential dilution of the equity of public investors, the management's lack of experience in the development of unimproved lands and the construction and operation of shopping centers, the additional costs and problems which arise from such activities, the effect on the issuer if the offering is only partially successful, the underwriter's limited experience, and the nature and significance of the conflicts of interest of management officials.—V. 195, p. 53.

(A. H.) Robins Co., Inc.—Common Registered—

The company, of Richmond, Va., filed with the Securities and Exchange Commission on Feb. 28, a registration statement covering the proposed initial public offering of 425,000 shares of common stock. The shares are to be sold by certain stockholders and the company will not receive any proceeds of the sale. Goldman, Sachs & Co. and Smith, Barney & Co. Inc., New York, will head the offering of 350,000 shares to the public. The remaining 75,000 shares will be offered by one of the selling stockholders to employees of Robins.

A. H. Robins is engaged in the development, manufacture and sale of pharmaceutical specialties promoted “ethically” through activities directed towards physicians and pharmacists. The company has a staff of approximately 700 field representatives or “detail” men with roughly 570 located in the United States.

Robins' principal products are antispasmodic drugs used for gastro-intestinal disorders, drugs for cough and cold ailments, and skeletal muscle relaxants. Other products include analgesic, anesthetic, antiarthritic, anticholinergic, antidiarrheal, antihistamine, antigestant, diuretic and vitamin specialties.

Saco-Lowell Shops — Maremont Offers to Acquire Remaining Shares—

See Maremont Corp., this issue.—V. 192, p. 2511.

Star-Kist Foods, Inc.—Share Exchange Offer—

See (H. J.) Heinz Co., this issue.

Sunset International Petroleum Corp.—Debs. Reg'd

The company of 100 West Tenth St., Wilmington, Del., filed a registration statement with the SEC on Feb. 21 covering \$3,500,000 of outstanding 6¼% convertible subordinated debentures due 1974, to be offered for public sale by the holders thereof from time to time in the over-the-counter market at then prevailing prices (or, if converted, the common shares may be offered from time to time on the American and Pacific Coast Stock Exchanges at then prevailing prices). The statement also includes 166,208 shares of common stock, to be offered pursuant to the company's Key Personnel Restricted Stock Option Plan.

The company is an independent oil and gas producer and is also engaged in real estate development. In addition to various indebtedness and preferred stock, the company has outstanding 5,805,851 shares of common stock, of which American Eagle Corp. owns 18% and management officials as a group 7.8%. American Eagle is 42.9% owned by management officials of the company as a group, including J. D. Sterling, board chairman, and Barry H. Sterling, a director (and their families), who own an aggregate of 37%. Morton A. Sterling is president. The prospectus lists 20 selling debenture holders, including D. Emerman who proposes to sell \$1,000,000 principal amount thereof. Others propose to sell amounts ranging from \$40,000 to \$810,000 (the latter by Greenborough Corp.). In addition, the participants in the company's stock option plan may sell the shares acquired thereunder on the American and Pacific Coast Stock Exchanges at then prevailing prices, and the list of 21 such selling stockholders includes Morton A. Sterling (38,933 shares) and Robert H. Walter, a Vice-President (26,923 shares).—V. 197, p. 662.

Texas Electric Service Co.—Bonds Registered—

The company of Seventh and Lamar Sts., Fort Worth, Texas, filed a registration statement with the SEC on Feb. 25 covering \$22,000,000 of first mortgage bonds due 1993, to be offered for public sale at competitive bidding March 26. The net proceeds from the bond sale, together with a net cash payment of \$3,957,000 made by Texas Utilities Co. (parent) and other funds, will be used to meet estimated expenditures for its 1963 construction program (\$43,800,000) and for other corporate purposes, including repayment of short-term loans from the parent during 1963 for such purposes. Construction expenditures for 1964 are estimated at \$24,000,000.—V. 197, p. 615.

Underwriters National Assurance Co. — Common Registered—

The company of 1939 North Meridian St., Indianapolis, Ind., filed a registration statement with the SEC on Feb. 21 covering 50,000 shares of common capital stock, of which 31,176 shares are to be offered for public sale by the company and 18,824 shares, being outstanding stock, by W. Foster Montgomery, a director and principal stockholder. The offering will be made at \$7.50 per share on a best efforts basis by K. J. Brown & Co., Inc., 118 South Mulberry St., Muncie, Ind., which will receive a \$1125 per share selling commission.

Organized in 1960, the company is engaged in writing health insurance. The net proceeds from the company's sale of additional stock will be used to increase capital and paid-in surplus in order to assure continued compliance with Indiana Insurance Law (which requires maintenance at all time of paid-in surplus of not less than \$50,000), and to provide funds for expansion and growth of operations. The proceeds will be invested in legal investments of life insurance companies prescribed by Indiana insurance law. The company has outstanding 86,684 shares of capital stock, of which Montgomery owns 23.5% and management officials as a group 33.1%. As indicated, Montgomery proposes to sell 18,824 shares (acquired in 1961 for an aggregate of \$120,000). Robert W. Osier is president.—V. 192, p. 542.

United Saran Plastic Corp. Ltd.—Secs. Registered—

The company of Rehovot, Israel, filed a registration statement with the SEC on Feb. 25 covering \$330,000 of 7½% convertible debentures due 1975 and 16,500 shares of 8% preferred ordinary “B” shares (\$10 par), to be offered for public sale in units consisting of two \$100 debentures and 10 preferred shares. The offering will be made at \$305 per unit (payable in cash or certain Israel bonds) by Brager & Co., 60 Wall St., New York, which will receive a \$36.60 per unit commission and \$5,000 for expenses. The statement also includes 4,125 like preferred shares underlying 5-year options issued to the underwriter, exercisable at \$10 per share.

The company is engaged in the production and marketing of various products manufactured from synthetic yarns and plastics, principally light household and office furniture combining aluminum supports and plastic webbing. Subsidiaries produce zinc oxide and process-regenerated polyethylene out of used plastic materials. Of the net proceeds from this financing, \$150,000 will be used to repay sundry short-term loans; and the balance will be used to expand the company's plastic plant by purchasing new equipment and accessories, to construct and equip a new deep draw metal department, to construct or acquire and equip a new weaving plant, and for general corporate purposes. The short-term indebtedness was incurred to pay for a press for the company's metal department, to acquire the remaining 50% interest in a subsidiary, and for working capital and general company purposes. In addition to certain indebtedness and preferred stock, the company has outstanding 629,067 ordinary shares, of which Jacobson Enterprises Ltd., an Israeli company wholly controlled by Joseph Jacobson, board chairman of the company (and his family), owns 99.9%.

Wheeler & Ryan, Inc.—SEC Reg'n Withdrawn—

On Feb. 25, 1963, the company withdrew its registration statement originally filed with the SEC on July 30, 1962, which covered 80,000 common shares to have been offered at \$12.50 per share, through R. J. Edwards, Inc., Oklahoma City.—V. 196, p. 532.

Proposed Registrations

Central Illinois Public Service Co.—Bond Sale Date

On Feb. 25, 1963, the company announced that it would receive bids May 21 at 20 North Wacker Drive, Chicago, covering the proposed sale of \$10,000,000 of first mortgage bonds due May 1, 1993.—V. 196, p. 2017.

Communications Satellite Corp. — Proposed Stock Offering—

On Feb. 20, 1963 it was reported that papers of incorporation had been filed for this company in Washington, D. C. Company's common voting shares, without par value, will be divided into two series. Series I will be issued to the public, firms that produce space exploration equipment, and other non-communications concerns. Series II will be issued to FCC-approved communications common carriers, with the provision that no more than half the company's total shares can be held by these carriers, and no individual or group may hold over 10% of the remaining 50%.

Congress has authorized the company to provide satellites and ground facilities for the international transmission of telephone, telegraph and other communications.

Consolidated Edison Co. of New York, Inc. — Financing Program—

On Feb. 26, 1963 the company reported that upon completion of its proposed rights offering, just filed with the SEC, it will have to raise approximately \$690,000,000 through the sale of securities to finance its five year construction program. In addition, it will be required to refinance \$27,561,000, of 3½% bonds maturing July 1, 1963 and \$24,331,000 due July 1, 1967.—V. 197, p. 405.

Sears, Roebuck & Co.—Plan to Form Mutual Fund Delayed—

Allstate Enterprises, Inc., a wholly-owned subsidiary, has announced that it had delayed its plans to form a new mutual fund until it received clarification of an SEC ruling which “has been construed by some to mean that registered investment companies could not purchase Sears stock or would be required to divest themselves of it, if Sears itself owned a mutual fund.” Earlier, Allstate said that the fund would be in operation late in 1963 on a “very small scale,” and would be started on a state-by-state basis as approval was granted.—V. 197, p. 661.

Transcontinental Gas Pipe Line Co.—May Sell Secs.

On Feb. 20, 1963 it was reported that this Houston-based pipe line company is considering the issuance, for construction purposes, of \$30-\$40,000,000 of debt securities in the third quarter.—V. 197, p. 862.

News of Business and Finance

A-G Foods, Inc.—Net Up 39%; Sales 73%—

The company, operators of Ameche and Gino drive-in restaurants, has reported record net earnings for 1962 of \$138,799, an increase of 39% over the \$100,117 reported in 1961.

Net earnings equalled 34c per share up from 25c in 1961 and were achieved even though substantial costs were incurred in opening 13 new units during the year. New sales records were also established during the past year. Sales were \$3,111,864, an increase of \$2,283,065, or 73% over the \$1,828,819 in 1961.

The company now operates 38 restaurants. Present plans call for the opening of 11 additional units in 1963.

Addressograph-Multigraph Corp. — Sales Higher; Net Down—

The company has reported that world-wide sales for the second quarter ended Jan. 31, 1963, amounted to \$44,036,000, a record high for any second quarter in the company's 69-year history. This is a 5½% increase over \$41,723,000 for the same period a year ago.

Net income after taxes for the second quarter was \$2,533,600, against \$2,637,000 earned in the 1962 second quarter. On 6,576,893 shares presently outstanding, these earnings amounted to 39 cents per share for the second quarter this year and 40 cents per share for the same quarter last year.

For the six month period ended Jan. 31, 1963, world-wide sales were \$85,868,000, also a new all time high for any first half year. This compares with \$81,899,000 for the same period last year, an increase of 4.8%.

Net income after taxes for the six month period amounted to \$4,960,000, down from \$5,306,000 for the first six months of 1962, a decrease of \$346,000.

J. Basil Ward, A-M President, said: “New orders are coming in at a gratifying rate. Orders received in January this year established a new all-time record. Our backlog is substantially higher today than at any time during the past 12 months.”—V. 196, p. 2479.

Adler Electronics Inc.—Sales, Net Set Records—

Record high sales and earnings for the first half of the fiscal year were reported by Ben Adler, President, in the semi-annual report to stockholders.

Sales for the 26 weeks ended Dec. 31, 1962 were \$10,856,000 and net earnings were \$280,000 or 42 cents a share. This compares with sales of \$4,700,000 and net earnings of \$121,000 or 18 cents a share for the 26 weeks ended Dec. 31, 1961. Per share figures are based on 667,680 shares outstanding on Dec. 31, 1962.

Mr. Adler reported that in spite of the sharp increase in sales the company's backlog of unfilled orders was maintained at approximately \$15,000,000, the same level as reported at the start of the current fiscal year. Based on its expanded marketing and technological capabilities, the company expects to continue its record of improved sales and earnings in the periods ahead.—V. 196, p. 1449.

Admiral Finance Corp.—Partial Redemption—

General Acceptance Corp. has called for redemption on March 15, 1963, through operation of the sinking fund, \$50,000 of the 6¼% junior subordinated debentures due Sept. 1, 1970, of the Admiral Finance Corp. (assumed by General Acceptance) at 100%. Payment will be made at the Continental Illinois National Bank & Trust Co., Chicago.—V. 195, p. 972.

Airwork Corp.—Sales Up 25%; Net 81%—

The company showed a 25% increase in sales and an 81% increase in net earnings for the first six months of the fiscal year ending July 31, 1963. Francis L. Hine, President of the Millville, New Jersey aviation overhaul, supply and service firm reported that sales totaled \$9,597,163 for the six months ending Jan. 31, 1963, up nearly \$2 million from sales of \$7,695,658 for the first half of the previous fiscal year. Net income was up \$162,961 to \$363,212, while earnings per share rose to 44.6c from 25.3c in the first half of the previous year.

Airwork has just announced a consolidation of its wholly owned

subsidiary with the parent company. This will expand the lines handled by the ten Airwork branch offices, and provide greater coverage in depth of general and business aviation markets.—V. 196, p. 1763.

Alco Products, Inc.—Net, Sales Higher—

The company has reported that earnings from operations for 1962 were \$1,838,000, equivalent to \$1.05 per share, up from \$524,000, or 30c per share in 1961. Sales for 1962 were \$98,719,000, against \$99,424,000 in 1961. In 1961 there also was a net special credit of \$398,000 or 23c per share.

The improvement in earnings resulted principally from increased volume of transportation equipment sales and continuing programs of cost reduction and inventory control. William G. Miller, President, stated. Partial benefits also accrued from the elimination of unprofitable lines which were in the process of disposition during 1962, Miller said.

Non-recurring book losses of \$4,103,000—from the sale of these businesses and facilities related to them, and disposal of outdated service equipment at other plants—not applicable to the company's normal business operations, were charged directly to earned surplus. The businesses affected in the dispositions include custom-engineered equipment lines manufactured at Beaumont, Texas; Dunkirk, N. Y. and Cincinnati.

The cash to be generated by these disposal programs is expected to amount to \$3 to \$10 million, of which \$5 million was realized in 1962, Miller said. This, combined with the increased 1962 earnings has resulted in a stronger and more liquid working capital position, he added. Working capital at Dec. 31, 1962, amounted to \$56,175,000 against \$54,377,000 at the end of 1961.

The company's backlog of unfilled orders at year end was \$58,000,000, a 23% increase over the \$47,000,000 backlog at the end of 1961.

Alco is a leading manufacturer of diesel-electric locomotives, diesel engines, springs and forgings for the transportation, machinery and defense industries.

Allegheny Power System Inc.—Net Revs., Higher

The company has reported that for the year 1962 net income was about \$23,800,000, 5.9% higher than 1961. Share earnings for 1962 were \$2.55 per share on 9,338,589 shares against \$2.42 for 1961, when 9,276,000 shares were outstanding.

Electric operating revenues for 1962 (including revenues of Cumberland Valley Electric Co.) were approximately \$172 million, 4.9% higher than in 1961. Net power supply for regular customers showed a 6.6% increase.

Residential customers revenues showed an increase of about 5.8% and commercial revenues 6.8%. Industrial revenues were up 4%.—V. 197, p. 43.

Allis-Chalmers Manufacturing Co.—Sale, Net Up—

This Milwaukee, Wis. company has reported 1962 sales of \$516.1 million, up almost \$14 million from a year earlier.

Robert S. Stevenson, President, said net earnings from operations of \$5.7 million were about the same as 1961. Earnings per share of common stock in 1962 came to 59 cents per share, up from 57 cents in 1961. "In addition," Stevenson said, "our wholly-owned subsidiary Allis-Chalmers Credit Corp. earned \$800,000 in both 1961 and 1962, which amounts to another nine cents per common share in each of these years—accruing to the advantage of Allis-Chalmers share owners." Earnings for the year reflect depreciation provisions as permitted under the new "guidelines" established by the Internal Revenue Service and investment credit amounting to 48% of qualified capital expenditures.

Stevenson highlighted a number of outstanding 1962 sales performances— noteworthy not only for what they accomplished during the year, but also what they portend for the future. "Allis-Chalmers farm equipment dealers, selling a broad and modern line of products (two-thirds of the units are new within the last three years), sold 26% more farm machinery in 1962 than they did in 1961," Stevenson said.—V. 196, p. 2175.

Almo Industrial Electronics, Inc.—Initial Dividend; Record Sales, Earnings—

Morris Green, Chairman, has announced the payment of a 6c cash semi-annual dividend to stockholders of record as of close of business April 1, 1963. Payment will be made on May 1, 1963.

The dividend, Mr. Green stated, reflects last year's record sales and earnings and continued "optimism as to profits this year." 1962 sales were \$2,936,020 with earnings of \$129,634 before taxes. This is an increase of 54.5% in sales over 1961 and a 42.6% increase in earnings.

Earnings per share in 1962 were 36.3c with 240,000 shares outstanding. On April of 1962, an investment group headed by C. C. Collings & Co., Inc. and Harrison & Co., placed 155,000 shares as a public offering to be traded on the Over-the-Counter market.

AIE is a wholesaler and distributor of electronic parts, components and equipment. Included are diverse lines from highly scientific instruments to basic electrical components.—V. 196, p. 2376.

Alside, Inc.—Revenues Down—

Jerome J. Kaufman, President, has announced that sales and other revenue for the first quarter ended Dec. 31, 1962, were \$3,838,479 down from \$4,413,245 for the first quarter ended Dec. 31, 1961. Net income after estimated Federal income taxes for the quarter was \$226,900, or 12c per share, based on 1,972,665 shares outstanding on Dec. 31, 1962, against \$224,285 or 12c per share for the comparable quarter in the previous year, based on 1,867,910 shares outstanding on Dec. 31, 1961.

Mr. Kaufman stated that the net income after Federal income taxes reflected continued profitable operations of Alsides Acceptance Corp., the company's wholly-owned subsidiary engaged in the financing of home improvement products. He stated that Alsides Acceptance presently holds almost \$23,000,000 of consumer installment receivables.—V. 196, p. 2479.

Aluminum Co. of Canada, Ltd.—Partial Red'n—

The corporation has called for redemption on April 1, 1963, through operation of the sinking fund, \$2,175,000 of its 4½% debentures due 1980 at 101.70% plus accrued interest. Payment will be made at the First National City Bank, 55 Wall St., N. Y.—V. 195, p. 2149.

American Brake Shoe Co.—New European Plant—

The company, through its Swiss subsidiary, Brakeshoe International S. A., has acquired for cash the assets of Maschinenfabrik Hilden, near Düsseldorf, West Germany. This company with 280 employees performs contract machining and assembly of hydraulic components and other parts for a number of European manufacturers.

Under the name of Universal Hydraulics GmbH, the company will operate as a subsidiary of Brakeshoe International manufacturing industrial and airborne hydraulic equipment corresponding to Brake Shoe's products in the United States and Canada.—V. 197, p. 712.

American Building Maintenance Industries — Revenues Up 13%—

Operating revenues of the company rose 13% in fiscal 1962 to a record \$30,986,000. It was disclosed in the company's annual report to shareholders. In the previous year, operating revenues were \$27,517,000.

Net income after taxes in the fiscal year ended Oct. 31, 1962, totaled \$504,839, equal to 69 cents a share on the 733,716 average number of shares outstanding. This compares with earnings of \$523,749 reported for fiscal 1961, or 75 cents a share on the 700,000 shares outstanding Oct. 31, 1961. "Fiscal 1962 earnings did not keep pace with increased revenues primarily because of unusual nonrecurring expenses," Theodore Rosenberg, Chairman, and Sydney J. Rosenberg, President, told shareholders in the report.

At the close of the past fiscal year A.B.M.I. was providing contract janitorial service to 4,860 customers in 74 communities of 13 states and two Canadian provinces. A year earlier the company

served 4,500 customers in 66 communities in the same number of states and provinces.

The officers stated, "Based upon our operations so far in fiscal 1963, management looks with confidence not only to another year high in revenues, but, more importantly, to a substantial rise in per share results. New contracts are continuing to be awarded at a gratifying rate, and there has been a definite improvement in profit margins."—V. 196, p. 852.

American Chain & Cable Co., Inc.—Secondary Offering—On March 1, 1963, Bache & Co., New York, announced that it had completed a secondary offering of 27,600 shares of this firm's common stock at \$49.25 per share. The offering was oversubscribed.—V. 194, p. 1941.

American Cyanamid Co.—Net Up 20%; Sales 7%—

Sales and earnings for 1962 reached the highest level in the firm's 56-year history. It was announced by W. G. Malcolm, Chairman and Chief Executive Officer.

Net earnings for the year were \$59,321,000, or \$2.77 a share, up 20% over the \$49,354,000, or \$2.31 a share reported in 1961. Sales for 1962 totaled \$649,211,000, a 7% increase over the previous high of \$603,959,000 in 1961.

"Virtually all divisions of the company contributed to this year's record sales," Dr. Malcolm said. "The more substantial increases were in agricultural chemicals, decorative laminates, pharmaceuticals, molding compounds and dyes. Paper chemicals, acrylonitrile, rubber chemicals and pigments were also significantly ahead of 1961."—V. 197, p. 712.

American Petrofina, Inc.—Proposed Acquisition—

The company and Cosden Petroleum Corp., have announced that an agreement providing for the acquisition of the assets of Cosden by American Petrofina, subject to an oil production payment, has been approved by their respective Boards of Directors and signed. The agreement is contingent on obtaining favorable Federal income tax rulings, finalizing financial arrangements, and approval by Cosden stockholders of the proposal. The target date for closing the transaction is April 29, 1963.

As presently planned, the refining and petrochemical operations of Cosden will be operated under a new corporation to be organized and wholly-owned by American Petrofina. Mr. Raymond L. Tollett, President of Cosden, will become the President of the new Corporation which will retain the Cosden name.

The present Cosden Petroleum Corp. will be liquidated following the closing of the transaction with American Petrofina.

It is estimated by Cosden that upon liquidation the Cosden stockholders will receive cash distributions of a minimum of \$23.50 per Cosden share.

The management of Cosden also announced that in view of the proposed sale of assets to American Petrofina, the cash dividend which would customarily be paid in March had been omitted.

Approximately 51% of the common stock of Cosden is owned by W. R. Grace & Co.—V. 195, p. 1313.

American Ship Building Co.—Six Months' Report—

Period Ended Dec. 31—	1962	1961
Revenue	\$9,728,625	\$8,620,329
Costs and expenses	9,829,934	9,863,521
Income (loss) from operations	(107,309)	(1,243,192)
Provision for Federal income taxes	(81,219)	(649,085)
Net income (loss)	(36,090)	(594,107)
Net income (loss) per share	(\$0.06)	(\$1.02)

—V. 196, p. 2275.

American Telephone & Telegraph Co.—Ann. Report

The Bell System made "great progress in many fields" in 1962—including better individual telephone service, national defense and satellite communications—the company stated in its annual report.

The report went to some 2,210,000 share owners. It showed earnings of \$5.79 per AT&T share, up from \$5.52 in 1961. The average number of shares increased about 7,000,000 to 239,587,000. Construction expenditures totaled nearly \$3 billion, the largest amount in Bell system history. More than \$14 billion in new capital was obtained.

The gain in Bell Telephones in 1962 was 2,799,000, for a year-end total of almost 66 million. Long distance conversations increased 7.9% and overseas conversations 14%.

Taxes were \$2,103,000,000, equal to \$8.47 per AT&T share. In addition, customers paid \$730 million in Federal excise taxes.—V. 197, p. 139.

American Water Works Co., Inc.—Net Up Sharply

For the year ended Dec. 31, 1962, the company had consolidated net income from operations of \$7,720,495, and consolidated net income of \$7,765,455 including profit (after income taxes) on the disposition of a subsidiary, equivalent, after preferred and preference dividend requirements, to \$1.88 and \$1.89, respectively, per share on the common stock, according to preliminary figures. This compares with \$5,894,333 and \$1.48 per share from operations for 1961. Consolidated net income for 1962 includes a reduction of \$1,074,605 in Federal income taxes resulting from the investment credit under the Revenue Act of 1962 and from additional depreciation allowed for tax purposes under the Internal Revenue Service's depreciation guidelines.

Consolidated gross operating revenues of subsidiaries for the year 1962 amounted to \$62,719,849 against \$58,863,988 for the previous year.

The net income of American Water Works as a separate corporation, for the year 1962 amounted to \$5,172,798 excluding profit on the disposition of a subsidiary, or \$1.10 per share of common stock after preferred and preference dividend requirements, and \$5,217,758, or \$1.11 per share including such profit, up from \$4,391,474 and \$1.02 per share of common stock for the year 1961.—V. 196, p. 949.

Ampex Corp.—Net, Sales Set Records—

Record net earnings, sales and incoming orders were achieved by the company in both the first nine months and third quarter of fiscal 1963. It was announced by William E. Roberts, President and Chief Executive Officer. Mr. Roberts noted that earnings for the current nine months nearly equalled those for the full previous year.

Net earnings after taxes for the nine months ended Jan. 31, 1963, were 141% ahead of last year's first nine months at \$3,163,000, or 40 cents per share on 7,812,532 shares outstanding. During the comparable period last year earnings were \$1,311,000, or 17 cents per share on 7,785,707 shares. Pre-tax earnings for the nine month period totaled \$5,588,000, up 162% from \$2,132,000 of last year.

Nine-month sales increased 13% to \$66,789,000, from \$58,808,000 reported for the first three quarters last year. Incoming orders totaled \$74,809,000, 31% ahead of last year's \$57,132,000.

Third quarter net earnings totaled \$994,000, or 12 cents per share compared with \$819,000, or 11 cents per share, in the third quarter a year ago. Sales totaled \$23,669,000, up 6% from \$22,328,000. Incoming orders of \$24,923,000 were 26% ahead of last year, and backlog of unfilled orders now stands at a record high of \$36,798,000, up 23% from the beginning of the year.

Estimating for the full year, Mr. Roberts said, "We will top \$100,000,000 in incoming orders for the first time in our history, and will exceed our earlier estimate of a 10% sales increase and substantially improved earnings."—V. 196, p. 2376.

Andrea Radio Corp. (& Subs.)—Annual Report—

Year Ended Dec. 31—	1962	1961
Net sales	\$5,760,964	\$6,769,547
Net earnings	318,078	360,244
Net earnings per share	\$1.25	\$1.42
Shares outstanding	254,136	251,036

—V. 195, p. 1094.

Ansul Chemical Co.—Appointment—

The Bank of New York has been appointed registrar for the common stock of the company.—V. 196, p. 852.

Armco Steel Corp.—Partial Redemption—

The corporation has called for redemption on April 1, 1963, through operation of the sinking fund, \$1,875,000 of its 25-year 4.35% debentures due April 1, 1964 at 100% plus accrued interest. Payment will be made at the First National City Bank, 55 Wall St., N. Y.—V. 197, p. 615.

Armstrong Cork Co.—Record Sales, Earnings—

The company has reported that 1962 sales reached \$322,749,000—an increase of 7% from the previous year—and earnings were \$21,121,000, up 14% over 1961. In 1961 Armstrong had sales of \$302,740,000 and earnings of \$18,566,000.

Earnings per share of the company's common stock were \$3.98 after deducting preferred dividends. In 1961 earnings per share of common stock were \$3.50.

M. J. Warnock, President, said that the record sales volume was the result of effective selling, merchandising, and advertising, and the introduction of new products combined with the improvement in the general economy.

"The improved earnings came largely from this expansion in sales. Other contributing factors were lower costs of raw materials, further efficiencies in manufacturing, and a more favorable assortment of products sold."

"The gain in earnings was achieved even though the company's selling prices on the average edged downward fractionally," Mr. Warnock said.

"Sales of resilient flooring products showed continued growth. Among building products, the rapidly widening acceptance of ventilating acoustical ceiling systems is noteworthy. Residential use of ceiling tiles is expanding rapidly."

"Greater sales of insulating materials were featured by the rising demand for Armaflex, the plastic pipe covering now being made in both sheet and tube form. Increased sales of industrial specialties reflected the substantially greater demand from the automobile and other consumer durable goods industries."

"Glass containers and metal and molded closures were sold in increased volume. In the consumer products field, One-Step Floor Care, test marketed late in 1961 and launched in 1962, now has nationwide distribution and has shown encouraging sales growth," Mr. Warnock said.—V. 196, p. 1872.

Arvin Industries, Inc.—Annual Report—

Year Ended Dec. 31—	1962	1961
Net sales	\$95,343,000	\$73,701,000
Net income before Federal taxes	7,685,000	5,032,000
Net income after Federal taxes	3,582,000	2,432,000
Per share	3.02	2.05
Provision for Federal income taxes	4,103,000	2,600,000
Federal income taxes per share	3.46	2.19
Cash dividends paid	1,186,000	1,147,000
Cash dividends per share	1.00	0.97

—V. 196, p. 1872.

Asgrow Seed Co.—Six Months' Report—

Period Ended Dec. 31—	1962	1961
Sales	\$6,682,000	\$6,189,000
Earnings (loss)	(246,000)	(218,000)
Earnings (loss) per share	(\$0.54)	(\$0.48)
Dividends paid	159,587	136,789
Dividends paid per share	\$0.35	\$0.30
Number of shares outstanding	455,964	455,964

—V. 196, p. 2226.

Associated Spring Corp.—Annual Report—

Year Ended Dec. 31—	1962	1961
Sales	\$52,129,119	\$41,814,145
Net earnings	1,511,941	784,028
Per share	\$1.38	\$0.70

—V. 196, p. 1873.

Associates Investment Co.—Net Higher—

This South Bend, Ind. company, had consolidated net income of \$16,511,435 in 1962, equivalent to \$4.49 per share of common stock outstanding according to an announcement by C. C. Carmichael, Jr., Chairman. Net income for 1961 was \$16,401,685, or \$4.34 per share of common stock.

The volume of finance business acquired during 1962 reached an all-time company high of \$2,241,000,000, an increase of \$479,000,000 over the preceding year.

Total receivables outstanding at year-end, 1962, also attained a record-high point of \$1,400,000,000, up \$204,000,000 from the previous year. Mr. Carmichael noted that greater outstandings were realized in all types of finance receivables. As a result of this increased business, unearned discounts on the finance receivables rose to \$107,800,000, the highest point in the company's history, and at the same time the reserve for losses was raised to \$34,900,000.

Profits of the insurance subsidiaries were lower due for the most part to the heavy acquisition expenses incurred on a substantially larger volume of business written in all categories of insurance and to the higher cost of settling physical damage claims.

"Considerable progress was made in the continuing diversification of the company's finance and insurance business. In addition, the company intensified its geographic coverage by increasing the total number of local operations to 590 offices in 415 cities in 45 states and Canada," said Mr. Carmichael. In 1961, the company reported 526 offices in 373 United States and Canadian cities.—V. 196, p. 2175.

Avery Adhesive Products, Inc.—Net Up 48%—

The company has reported that net earnings for the fiscal year ended Nov. 30, 1962, were \$1,290,089, an increase of 48% over the \$815,457 reported in fiscal 1961. After preferred dividend requirements, net earnings were equal to 81 cents a share from 55 cents a share in the previous year. Sales rose 33% to \$18,520,616 from \$13,892,920.

In the annual report R. S. Avery, Chairman, and H. Russell Smith, President, said both sales and profits established new records in 1962. Results for the year included eleven months' operations of Antonson-Avery, A. B., of Gothenburg, Sweden. Avery's Swedish franchise holder which was acquired during the year as a wholly-owned subsidiary.

"The improved performance reflects aggressive marketing efforts as well as concerted cost reduction programs and the weeding-out of unprofitable product lines," the company officials stated.

Both domestic and overseas operations contributed to the increases in sales and profits.—V. 196, p. 1551.

Basic Inc.—Proposed Merger—

H. P. Eells, Jr., Chairman and President of Basic, and Roy J. Zook, Chairman and President of Falls Industries, Inc., stated that a merger of their respective companies has been approved in principle by the directors of both.

It is proposed that for each share of Falls common stock, Basic would issue twenty-two of its 5% convertible \$50 par value preference shares, the aggregate of these amounting to 63,228 shares.

The proposed merger is subject to approval by shareholders of each company. Special meetings for this purpose will be held late in April and proxy statements will be mailed before April 1.

Basic is a major producer of steelmaking retractorials and of chemical magnesia products. Falls Industries, Inc. of Solon, Ohio and its wholly-owned subsidiary, Graphite Specialties Corp. of Sanborn, N. Y., are primarily engaged in the manufacture of graphite materials and products. These include graphite retractorials, chemical processing equipment and specialty graphite items.

Following the merger it is expected that the business of Falls and Graphite with their present managements will operate as a wholly-owned subsidiary of Basic with Mr. Zook and Mr. Myron T. Cory, President of Graphite Specialties, serving on Basic's board of directors.—V. 196, p. 1976.

Baxter Laboratories, Inc.—Record Sales, Net—

Sales and earnings reached record highs in 1962, with earnings increasing for the eighth consecutive year, according to figures

released by William B. Graham, President of this Morton Grove, Ill. pharmaceutical firm.

Net sales for the year were \$42,319,000 as against \$37,562,000 in 1961. Net earnings after taxes and before preferred dividends were \$2,845,000 up from \$2,519,000 in the previous year. Earnings after preferred dividends were equivalent to \$1 per common share, up from 89 cents a share for 1961. All three categories—net sales, net dollar earnings and earnings per common share—were up 13% over 1961.

The increased earnings, Mr. Graham said, were achieved at the same time as substantial additions to staff and middle management, particularly in the research, marketing, and international areas. Marketing expansion included establishment of new sales districts in San Francisco and Los Angeles, to complete a transition to nationwide direct marketing in parenteral solutions and related equipment. Mr. Graham said that sales increases were general through most of the company's several product lines, with particularly good gains in expanded lines of disposable hospital equipment.—V. 197, p. 236.

Beatrice Foods Co.—Stock Split Approved—

On Feb. 21, stockholders approved an amendment to issue one additional share of common stock, of no par value, for each three outstanding shares, of \$12.50 par value, and to double the number of shares of common stock authorized to \$10,000,000, of no par value.

Specifically, the amendment to the company's certificate of incorporation has the following effects:

Reclassifies all outstanding shares of common stock, \$12.50 par value, into shares of common stock of no par value;

Increases by one-third the number of shares of common stock outstanding;

Increases the total number of shares of common stock authorized to 10,000,000 shares from the present 5,000,000 shares;

Maintains the number of shares of 4½% cumulative preferred stock of the par value of \$100 per share outstanding at 76,602.

The reclassification amendment will be filed in Delaware, Mar. 1, William C. Karnes, President, said. It will not be necessary for stockholders to surrender presently held stock certificates for exchange, he explained.

Certificates representing the additional shares resulting from the reclassification will be mailed to stockholders of record at the close of business on March 1. The company hopes to have these certificates in the mail by March 5, he added.

Purpose of the stock distribution is to create a broader market for and a wider distribution of the common stock, Mr. Karnes noted.

Shareholders will have the option of converting fractional shares into full shares or redeeming fractional shares for cash. A letter will be sent to stockholders by the company explaining the rights of stockholders who are entitled to fractional shares as a result of the four-for-three stock distribution, Mr. Karnes said. These rights will terminate if not exercised by the close of business April 15. Thereafter, stockholders entitled to fractional shares will receive the equivalent in cash.—V. 197, p. 44.

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

"In sales, earnings, dividends, acquisitions and manpower, the company continued to move forward," Alger B. Chapman, Chairman and Chief Executive Officer told shareholders in the 1962 annual report.

"Net sales totaled \$159,787,180 last year," Mr. Chapman said, up from \$137,698,102 in 1961. The gain of \$22,089,078 was at the rate of 16%.

The report points out that baby foods, coffees, chewing gum and Life Savers all shared in the gain, with the major portion of the increase resulting from the inclusion of a full year's sales of Tetley Tea.

"Earnings showed nearly as good a pace, topping the \$11 million mark for the first time," Mr. Chapman continued, "and reached \$11,563,455 against \$10,312,194 in the previous year; a gain of \$1,251,261, or 12.1%. Applied to the increased number of shares, net earnings in 1962 were equal to \$1.76 a share on the 6,577,084 shares outstanding at the year-end as against \$1.58 a share in 1961 on an adjusted number of 6,546,044 outstanding shares that year-end.—V. 196, p. 1765.

Bell & Howell Co.—Net Down Sharply—

Sales in 1962 were 5% above 1961 levels and earnings were 26% below the previous year. It was announced by Charles H. Percy, Chairman, and Peter G. Peterson, President, of the Chicago-based electronics, business equipment and photographic firm.

Noting that operating earnings from established product lines equaled, or exceeded, 1961 levels, the executives said the company's action in expanding approximately \$2.8 million in non-recurring costs resulted in the drop in net earnings.

Mr. Percy said major 1962 expenses included start-up costs of \$1.2 million for the Micro-Data division which established a nationwide network of sales and service facilities for Bell & Howell microfilm products which had previously been marketed by the Burroughs Corp. Also included was a write-off of nearly \$1.2 million for start-up expenses in the DeVar-Kinetics division, a producer of industrial process control equipment, and a loss of approximately \$450,000 on government contracts for space simulation chambers for satellite testing, he said.

Mr. Percy noted that another major charge against 1962 earnings resulted from the establishment of a \$500,000 reserve for Bell & Howell's guarantee of long-term loans of its 49% owned Japanese photographic affiliate, the Japan Cine Equipment Mfg. Co., Ltd. "This company, which experienced a loss in its first full year of operations, was formed with minimum capital investment and had to borrow heavily to finance its considerable start-up costs," he said. He added the Japanese company is expected to show considerable improvement in 1963.

Net earnings, after taxes, of \$3,355,000, equal to 77 cents per share, were 26% below earnings of \$4,508,000, equal to \$1.04 per share a year ago. Net income in 1962 included less gain from the sale of marketable securities than in 1961. Bell & Howell has now completed its sale of such holdings which were acquired as a result of the merger of Consolidated Electrodynamics Corp., in 1960.

Pre-tax earnings in 1962 of \$7,034,000 against \$8,561,000 in the previous year.

Sales of \$147,712,000 were up 5% over the 1961 volume of \$141,047,000.

Results included sales and earnings of DITTO, Inc., and Micro Photo, Inc., acquired by merger during 1962, with comparative 1961 figures on a pro forma basis.—V. 196, p. 1765.

Benson-Lehner Corp.—Shows Profit for Year—

The company has reported record after-tax earnings of \$248,071, equivalent to 60 cents on each of 416,760 shares outstanding for the nine months ended Dec. 31, 1962, against a net loss of \$1,227,789 for the like period a year earlier.

In fiscal 1959, the 12-year-old company's biggest profit year to date, net earnings were \$95,951 for the entire 12 months.

Sales for the nine months were \$3,001,581 from \$3,001,337 a year earlier. George M. Ryan, President, noted that the nature of the business has changed considerably since last year due to sale of the Photo Instruments Division and the company's virtual withdrawal from government cost-plus-fixed-fee development work. Figures for the nine months actually reflect a \$734,556 or 35% increase in the sale of proprietary products and services, he said.

Benson-Lehner, headquartered in Van Nuys, Calif., and with subsidiaries in France and England, is a leading manufacturer of data processing and information retrieval systems equipment.—V. 195, p. 743.

Bernzomatic Corp.—Nine Months' Report—

Period Ended Jan. 31—	1963	1962
Gross sales	\$7,604,858	\$7,186,958
Net sales	7,050,310	6,635,853
Net earnings	363,593	255,099
Earnings per share	0.49	0.41
Net working capital	2,968,748	3,099,604
Number of shares outstanding—		
Common stock	625,000	625,000
Class A stock	372,842	250,150
Class B stock	252,158	374,850

—V. 196, p. 2276.

Bloomfield Industries, Inc.—Sales, Net Higher—

The company has achieved record sales and earnings in the six months ended Dec. 30, 1962. Daniel Bloomfield, President, announced at a meeting of the Chicago Council of the National Association of Investment Clubs.

In addition, Mr. Bloomfield disclosed that his Chicago-based company expected to have its common stock listed on the American Stock Exchange within the next several weeks.

Bloomfield Industries, the executive said, had record first half earnings of \$229,076, or 36.3 cents per share on currently outstanding shares. This compared year-earlier earnings of \$217,914, or 34.6 cents a share.

Six-month sales rose to \$3,450,213, from \$3,036,575 the year before.

The earnings figures for both years included non-recurring income stemming from insurance payments received in connection with a fire in the company's plant, Mr. Bloomfield noted. He said that earnings from operations alone totaled \$220,754, or 35 cents per share in the first half of fiscal 1963, vs. \$197,625, or 31.4 cents, in the comparable period of fiscal 1962.

For the current year as a whole, Mr. Bloomfield forecast sales of "more than \$7 million" and per share earnings of approximately 80 cents.

He pointed out that the company's outstanding shares had increased in number to 630,072 as a result of a 4-for-3 stock split payable today to shareholders of record Feb. 6. The split gave Bloomfield Industries enough publicly-held shares to qualify for an Amex listing, he added.

"We expect to file a formal application with the Exchange before the week is out," Mr. Bloomfield told the investment group. "By early April at the latest, the actual listing should take place."

Bloomfield Industries, which has been in Chicago for 30 years, is one of the nation's largest manufacturers of food service equipment. Its sales and earnings have risen to record levels in each of the last five fiscal years.—V. 197, p. 520.

(H. C.) Bohack Co., Inc.—Appointment—

The Bank of New York has been appointed transfer agent for the common and prior preferred stocks of the corporation.—V. 189, p. 2347.

Bohn Aluminum & Brass Corp.—Annual Report—

Year Ended Dec. 31—	1962	1961
Net sales	\$53,661,904	\$46,564,978
Earnings before Federal income taxes	3,701,021	1,631,861
Estimated Federal taxes	2,050,000	596,000
Net income	1,651,021	1,035,861
Per share earnings	\$3.33	\$2.09

—V. 193, p. 1765.

Borden Co. (& Subs.)—Net Up 7.6%; Sales 3.8%—

Profits of the company and its consolidated subsidiaries in 1962 reached a new high for the seventh straight year as sales rose to record levels for the fourth year in a row. Harold W. Comfort, President, announced.

Net income in 1962 was \$32,354,515, an increase of 7.6% from the \$30,082,322 earned in 1961. Sales were \$1,047,902,138, up 3.8% from \$1,009,665,456, a year earlier. Earnings per share were \$3.05, against \$2.84 per share in 1961. The rate of profit last year was 3.09 cents per dollar of sales, the highest since 1950. It was 2.98 cents in 1961.

Mr. Comfort attributed the improvement primarily to better results from chemicals and specialty foods. He said also that Borden's equity in the earnings of its unconsolidated foreign subsidiaries was at an all-time high last year.

Provision for U. S. and Canadian Federal income taxes was \$29,110,197 in 1962, against \$28,631,527 a year earlier. The 1962 figure, Mr. Comfort said, was reduced by \$917,000, or 48% of the investment credit provided in the Revenue Code of 1962; the remaining 52% of the credit, or \$993,000, was included in the reserve for deferred Federal income taxes.—V. 196, p. 1873.

Boston Pneumatics, Inc.—Annual Report—

Year Ended Aug. 31—	1962
Net sales	\$602,847
Cost of goods sold, exclusive of depretn. of fixed assets	380,040
Gross profit on sales	222,806
Selling general & administrative expenses, exclusive of depreciation of fixed assets	111,019
Depreciation of fixed assets	2,426

Other deductions—Interest	\$113,446
Net income before Federal & state income taxes	\$109,359
Provision for Federal & State income taxes	8,589
Net income	100,769

Earned surplus—Aug. 31, 1961	\$50,429
Earned surplus—Aug. 31, 1962	66,273
—V. 195, p. 1207.	116,703

Breeze Corp.—Sales, Net Higher—

President J. J. Mascuch has reported that the company had consolidated sales for 1962 of \$10,221,336, up from \$9,117,856 in 1961. An increase of \$1.1 million against an increase of \$417,000 between 1960 and 1961.

Breeze had net earnings for 1962 of \$127,338 or 23 cents a share on 562,125 common shares outstanding. In 1961 Breeze had earnings of 12 cents a share on 1,000 fewer shares. All attributable to a non-recurring gain on the sale of property.

Book value of the company's shares increased to \$9.72 or a total of \$5,467,204 during the year from \$9.49 or \$5,333,446 a year earlier.

During the first six months of this year, Mascuch said sales of Breeze specialized lightweight hoists and winches for helicopters and military vehicles produced at the Union plant should increase substantially.

He also expects the Breeze-Illinois division to do well in 1963 with the production of radio shielding for aircraft engines added to its Aldrich line of oil and gas fired heating equipment.—V. 196, p. 425.

Brooklyn Union Gas Co.—Bonds Offered—

On Feb. 27, 1963, Merrill Lynch, Pierce, Fenner & Smith Inc., New York, headed an underwriting group which offered publicly \$12,000,000 Brooklyn Union Gas Co. 4½% first mortgage bonds, due March 1, 1988. The bonds were priced at 100.835%, plus accrued interest, to yield 4.32%.

The group was awarded the issue at competitive sale Feb. 27 on its bid of 100.151%. Competing bids for the single-A rated bonds, also as 4½s, came from Blyth & Co., Eastman Dillon, Union Securities & Co. and F. S. Moseley & Co., jointly, 100.119; Halsey, Stuart & Co. Inc., 100.10; First Boston Corp. and Harriman Ripley & Co., jointly, 100.062, and White, Weld & Co., \$100.0399.

PROCEEDS—Net proceeds from the sale of the bonds will be used to retire the company's bank loans incurred for construction purposes, now outstanding in the amount of \$12,000,000.

REDEMPTION FEATURES—The bonds are redeemable at the option of the company at any time at redemption prices ranging from 105.21% to par, and for the sinking fund and the replacement fund at special redemption prices receding from 100.84% to par, plus accrued interest in each case.

BUSINESS—The company of 195 Montague St., Brooklyn, New York, distributes natural gas at retail in the Boroughs of Brooklyn and Richmond (Staten Island), and a portion of Queens, all in New York City and covering a territory of approximately 187 square miles with an estimated population of 4,000,000.

REVENUES—Operating revenues of the company in 1962 totaled \$106,665,000 and net income amounted to \$10,951,000. The ratio of earnings to fixed charges for the period was 5.41.

PURCHASERS—The purchasers named below have severally agreed to purchase from the company the following respective amounts of the 1988 bonds:

Amount		Amount	
Merrill Lynch, Pierce, Fenner & Smith Inc.	\$3,000,000	Westheimer & Co.	\$200,000
A. C. Allyn & Co.	1,000,000	Carolina Securities Corp.	100,000
Bache & Co.	1,000,000	Davis, Skaggs & Co.	100,000
Paine, Webber, Jack- son & Curtis	1,000,000	De Haven & Townsend	100,000
L. F. Rothschild & Co.	1,000,000	Croutier & Bodine	100,000
Shearson, Hammill & Co.	1,000,000	Clement A. Evans & Co., Inc.	100,000
Fahnestock & Co.	600,000	Hill Richards & Co., Inc.	100,000
E. F. Hutton & Co. Inc.	600,000	Investment Corp. of Norfolk	100,000
J. Barth & Co.	300,000	Irving Lundborg & Co.	100,000
H. Hentz & Co.	300,000	Stern, Frank, Meyer & Fox	100,000
New York Hanseatic Corp.	300,000	Suplee, Yeatman, Mosley Co. Inc.	100,000
Swiss American Corp.	300,000	Sutro & Co.	100,000
The Johnson, Lane, Space Corp.	200,000	J. W. Tindall & Co.	100,000
		Yarnall, Biddle & Co.	100,000

Brunswick Corp.—Net Down Sharply—

Reduced demand for automatic pinsetters and bowling lanes had a sharply adverse effect on sales and earnings during 1962, despite significant gains in sales and earnings by other divisions of the company, B. E. Bensinger, President, reported.

Mr. Bensinger said that sales of non-bowling products accounted for approximately 60% of 1962 volume. Substantial gains in sales and earnings were registered by the Kiekhafer Corp. subsidiary and by the Health and Science and School Equipment Divisions. The marine, outdoor recreation and defense groups also improved their operations and all were profitable.

Net sales for 1962 amounted to \$357,219,000, against net sales of \$426,865,000 in 1961.

Reflecting the lower volume, consolidated net earnings, after provision for taxes, totaled \$24,119,000, equal to \$1.36 per share. During 1961, the company earned \$44,982,000, or \$2.56 per share.

Mr. Bensinger said the industry-wide decline in demand for domestic bowling equipment was greater than anticipated. However, the number of bowlers is continuing to increase and "this will be the basic consideration affecting future demand," he stated.

Meanwhile, the bowling equipment market at the present level continues to be a high volume, profitable business and "our bowling supply, non-bowling and overseas businesses will continue to expand in 1963," Mr. Bensinger said.—V. 197, p. 616.

Budget Finance Plan—To Redeem Preferred—

The company has called for redemption on April 15, 1963, all of its outstanding 60 cents convertible preferred stock at \$11 per share, plus accrued dividends. Payment will be made at the Bank of America, Los Angeles, and the Marine Midland Bank & Trust Co., New York.

Preferred stock is convertible into common stock on April 15, 1963, on the basis of one preferred share for 1¼ common shares.—V. 197, p. 524.

Burge-Protestant Hospital (Springfield, Mo.)—

Bonds Offered—On Feb. 25, 1963, B. C. Ziegler & Co., West Bend, Wis., offered publicly, \$500,000 of this corporation's first mortgage serial bonds, series B, dated Feb. 1, 1963, and due serially, Aug. 1, 1964-Feb. 1, 1977. The issue was priced at par and accrued interest on the 4½%, 5% and 5½% bonds and at 101 and accrued interest on the 5½% bonds.

Net proceeds from the sale, together with funds obtained from the sale of the series A bonds on Feb. 1, 1962, will be used to help finance a \$2,600,000 expansion program for the hospital.

Continental Illinois National Bank & Trust Co. of Chicago is trustee for the bond issue, and First National Bank of West Bend, Wis.; First Wisconsin Trust Co., Milwaukee, and The Citizens Bank, Springfield, Mo., paying agents.—V. 195, p. 1207.

Burgmaster Corp.—Net Down Slightly—

Sales of the company increased to \$1,481,104 for the three months ended Jan. 31, 1963, with net income amounting to \$65,177, equivalent to 14 cents per share on the 471,584 shares outstanding. It was reported by President Joseph L. Burg to shareholders at the annual meeting.

For the three months ended Jan. 31, 1962, Burgmaster reported sales of \$1,285,831, with net income of \$70,819, equal to 15 cents per share based on the same number of shares outstanding.

Mr. Burg said the slight decrease in earnings for the first quarter of the current fiscal year, as compared to the similar period in 1962, was due primarily to two factors: Considerable expense was incurred in conducting a broad market survey to increase sales; the cost of goods sold increased 2% because of higher costs for the electronic numerical controls which are applied to Burgmaster's new low-cost line of tape-controlled drilling machines. Mr. Burg said the company is making certain adjustments to compensate for the higher costs of these controls.—V. 196, p. 2580.

C. I. T. Financial Corp.—Net Higher—

The company has reported record net income of \$47,126,000, equal to \$2.43 per share of common stock, for the year 1962. The results compare with 1961 earnings of \$45,633,000, or \$2.36 per common share.

The annual report to stockholders disclosed that deferred income, which includes unearned charges on receivables discounted, unearned interest and unearned premiums amounted to \$278,334,000 at Dec. 31, 1962, the highest figure of record. At Dec. 31, 1961, this backlog of future gross earnings totaled \$260,092,000.

Commenting on the outlook, Henry Ittleton, Jr., Chairman, and L. Walter Lundell, President, noted that the company's current operations reflect the present favorable trend of business conditions "which is generally expected to continue in the months ahead." Based on these indications and the present high level of the company's deferred income, the officials said, "we look for C. I. T. to have another good year in 1963."

Volume of receivables acquired during 1962 increased to \$4,603,429,000 from \$4,008,462,000 the year before. Receivables outstanding at the end of 1962 increased to \$2,331,968,000 from \$2,157,475,000 reported at the close of the previous year.

The report stated that the condition of C. I. T.'s portfolio of receivables is "excellent," adding that "in accordance with the company's long-standing policies, all known losses have been completely charged off and adequate reserves for future losses have been provided."—V. 196, p. 2176.

Callahan Mining Corp.—Annual Report—

Year Ended Dec. 31—	1962	1961
Consolidated gross revenues	\$5,535,000	\$4,909,000
Income before Federal income taxes	1,200,000	941,000
Provision for Federal income taxes	509,000	393,000
Net income	691,000	548,000
Earnings per share	\$0.27	\$0.21
Common shares outstanding	2,555,548	2,548,548

—V. 196, p. 2076.

Canada Dry Corp.—Sales Higher; Net Down—

The company has reported that sales rose to \$28,661,560 for the three months ended Dec. 31, 1962, against \$27,095,593 for the like period of the year before.

Earnings from consolidated operations for the three months amounted to \$1,054,835, which after preferred stock dividends was equal to 43 cents per common share on the 2,355,669 shares outstanding. Earnings for the comparable period of the prior year, excluding a special income item, were \$1,172,964, or 48 cents per common share on the same number of shares. The reduction in earnings was ascribed principally to the effect of devaluation of the Canadian dollar and increases in the cost of sugar over that of a year ago.—V. 197, p. 237.

Canadian Fairbanks-Morse Co. Ltd.—Shows Profit For Year—

The company reports consolidated net profits for 1962 of \$63,000, as compared to a net loss of \$1,138,000 for 1961, an improvement of \$1,200,000. Depreciation included was \$485,000, providing "cash flow" of \$548,000.

Consolidated sales set a new record at \$48,047,000, expressed in Canadian dollars, as compared to the previous record of \$40,559,000 in 1961. A large portion of the sales increase was due to acquisition of Richardson Scale Co., a leading U. S. manufacturer of complex electronic batching systems, automatic grain scales, and other systems used to control by weight the handling of bulk materials.

During 1962, the major task of merging the management functions and sales and service organizations of the Richardson Scale Division with those of the wholly-owned subsidiary, The Howe Scale Co., was substantially completed. This integration of the two organizations involved considerable non-recurring expense, such as relocating a sizeable number of key people and training sales and service employees to handle both lines of products. The single organization, now known as Howe Richardson Scale Co., when fully integrated, will operate more efficiently at lower cost and the resulting benefits will be increasingly evident in 1963 and 1964.

The \$1,200,000 profit improvement achieved in 1962 was mainly due to expense reductions effected progressively during the year, including the consolidating of the Rudel Machinery Company's machine tool and materials handling distribution activities with those of Canadian Fairbanks-Morse and the consolidating of our Canadian Pump and Engine Division into the Contract Sales Division, which engineers, sells and services marine diesel engines, pumps, and water and sewage treatment plants.

Orders booked during 1962 set a new record at \$51 million, increasing backlog by \$3 million to \$12 million at the year end.

Canaveral International Corp.—Net Lower—

The company has reported net earnings of \$82,256 on total income of \$724,465 for the first quarter of its fiscal year ending Dec. 31, 1962.

This compares with net earnings of \$256,341 on total income of \$1,105,916 for the same period of 1961.

Earnings per share for the Greater Miami-headquartered shipping and land development company came to nine cents for the quarter, against 25 cents last year. The latter figure is adjusted for the two-for-one split of Canaveral International's common stock last June.

Daniel S. Dubbin, President, stated, "We anticipate that the remaining quarters of fiscal 1963 will be considerably higher than the first period which was down from the previous year for two principal reasons.

"Factors which temporarily lowered our income and resulting earnings were the Cuban crisis, which slowed down Cape Canaveral area land sales considerably, and our start-up costs for Canaveral Acres, the company's new 14,000-acre project located 40 miles southwest of the Cape.

"Our cash flow improves substantially each quarter and our interest income from land contracts has reached \$32,000 per month. Sales at Canaveral Acres have been doubling each month since its November opening and we are confident a successful inauguration of this project has been accomplished."—V. 197, p. 815.

Capital Cities Broadcasting Corp.—Annual Report

Year Ended Dec. 31—	1962	1961
Gross revenues	\$17,825,467	\$11,803,781
Operating profit before depreciation	6,015,336	3,649,516
Net income	1,576,320	1,088,197
Cash flow generated from operations	2,904,812	1,880,434
Net income per share	\$1.33	\$0.92

—V. 196, p. 1765.

Carolina Telephone & Telegraph Co.—Debentures

Sold Privately—On Feb. 26, 1963, it was reported that \$6,000,000 of this firm's 4.35% debentures due Feb. 1, 1993, were sold privately through Kidder, Peabody & Co., Inc., New York.—V. 195, p. 969.

Carrier Corp.—Net, Sales Up Slightly—

The company has reported that a profit of \$527,000 or 15 cents per common share was made in the three months ended Jan. 31, 1963, first quarter of the fiscal year on sales of \$56,736,000. Earnings in the corresponding 1962 period amounted to \$526,000, also 15 cents a share, with the volume being \$56,463,000.

Orders booked in the initial quarter totaled \$58,463,000. The comparable 1962 figure was \$53,947,000 which reflects eliminations due to discontinued operations. On the same basis, the Carrier backlog of \$76,054,000 as of Jan. 31, 1963 may be related to \$70,229,000 a year earlier.

Cloud Wampler, Chairman, pointed out that Carrier's first fiscal quarter is normally a period of nominal earnings. Then he added, "Had it not been for the longshoremen's strike, which delayed export shipments, the per-share earnings of the corporation for the first three months of fiscal 1963 would have been at least 50% higher."—V. 197, p. 44.

Celotex Corp.—Quarterly Report—

Period Ended Jan. 31—	1963	1962
Sales	\$13,547,606	\$11,870,961
Income before taxes	25,054	1,533,569
Income taxes	15,000	729,000
Net income	14,054	*704,568

*Loss. *Federal income tax refund credit.—V. 196, p. 1049.

Cenco Instruments Corp.—Nine Months' Report—

Period Ended Jan. 31—	1963	1962
Net sales	\$25,256,000	\$21,288,800
Net before taxes	2,782,800	2,471,600
Net after taxes	1,452,500	1,278,700
Capital shares	1,108,808	1,101,683
Earnings per share	\$1.31	\$1.16

—V. 196, p. 2673.

Central Instrument Corp.—Six Months' Report—Stock Increase Approved—

For the six-months ended Dec. 31, 1962 the company reported that net profits were \$29,183 on sales of \$270,452. There are no comparable figures for the year earlier inasmuch as Central Instrument was formed by the merger of Brook Labs Co., Inc. and Central Coil Corp. last summer. For the year ended June 30, 1962 Brook Labs had reported a loss of \$320,000. Brook Labs was the surviving corporation which changed its name to Central Instrument after the merger. The company is a manufacturer of military and industrial electronic components and assemblies.

At the recent stockholders meeting Herman Goldfarb, President, announced that the company had a firm backlog of more than \$500,000 in commercial as well as defense orders. A continuation of profitable operations in the third and final quarters of the fiscal year and achievement of the full year's goal in sales and earnings are anticipated, Mr. Goldfarb stated.

The stockholders voted for an increase of 500,000 in authorized common shares bringing the total authorized shares to 3,000,000. The additional shares will be used by management to

retire outstanding loans and other current obligations, as well as for acquisitions that are presently in negotiation.—V. 196, p. 2077.

Century Acceptance Corp.—Net Up 25%—

"The year 1962 was by far the best in history for this consumer finance firm, with earnings, volume and assets reaching new peaks," R. F. Erozman, President, said in the annual report to shareholders. "Based on the pattern of business thus far in 1963, it is expected that the first quarter's results will also set new highs for any like period," he added.

The volume of business handled through 35 offices in 10 States was 27% larger than in 1962 and amounted to \$14,223,508, up from \$11,220,842. The gain of \$3,002,666 was in contrast to an increase of \$1,562,267 for 1961.

Net income after all charges, including nearly \$75,000 of premium and development expense write-offs, was \$282,171, a gain of 25% over the \$226,198 of a year before.

Based on the average number of regular common shares outstanding, the earnings last year were equal to 64 cents a share, against 54 cents a share in 1961.—V. 196, p. 114.

Chandler Leasing Corp.—Six Months' Report—

Period Ended Dec. 31—	1962	1961
Income:		
Rental income earned	\$489,715	\$353,061
Other income	17,771	1,501
Total	\$507,486	\$354,562
Expenses:		
Interest expense	\$163,950	\$118,036
Operating expenses	149,533	68,632
Total	\$312,483	\$186,668
Net income before taxes on income	195,003	167,894
Provision for deferred taxes on income:		
Federal	\$93,500	\$81,200
State	10,000	8,800
Total	\$103,500	\$90,000
Net income for the period	91,503	77,894
Net income per share based on 320,000 shares outstanding at Dec. 31	\$0.29	\$0.24

—V. 196, p. 1240.

Chesebrough-Pond's Inc. (& Subs.)—Ann. Report

Year Ended Dec. 31—	1962	1961
Net sales	114,580,876	107,845,336
Income before provision for taxes	15,000,317	12,740,234
Provision for taxes on income	7,703,478	6,357,788
Net income	7,296,839	6,382,446
Net income per share	\$2.18	\$1.92
Average number shares outstanding	3,343,975	3,323,067

—V. 196, p. 2377.

Chicago Aerial Industries, Inc.—Annual Report—

This manufacturer of advanced aerial reconnaissance camera systems, has reported that 1962 sales were \$10,034,150, second highest in the company's history, against a volume of \$9,676,682 in 1961.

Backlog on Dec. 31, stood at \$8,240,799, up substantially from the year earlier figure of \$5,724,871.

CAI earned \$29,866, \$39,123, and \$94,447 in the second, third, and fourth quarters of 1962. Dr. Harvard L. Hull, President, explained, but a first quarter deficit of \$295,420, resulting from heavy product engineering costs and contract loss write-offs, left the firm with a net loss for the year of \$131,994, against a loss of \$310,597 in 1961. Earnings for the last three quarters totaled \$163,426, or 29 cents per share.—V. 195, p. 2489.

City Gas Co. of Florida (& Subs.)—Annual Report

Year Ended Dec. 31—	1962	1961
Operating revenues	\$7,957,953	\$6,049,051
Operating revenue deductions	5,526,966	4,246,594
Operating income	2,430,987	1,802,457
Interest charges	446,375	402,199
Other income—net	1,984,612	1,400,258
Income taxes	18,923	64,288
Net income	2,003,535	1,464,546
Net income	1,017,881	728,415
Average common shares outstanding	985,654	736,131
Earnings per share	\$1.08	\$0.85

—V. 197, p. 237.

Clark Equipment Co.—Annual Report—

Year Ended Dec. 31—	1962	1961
Sales	\$206,299,110	\$173,319,676
Earnings	12,788,903	7,820,887
Earnings per share	\$2.64	\$1.62
Shares outstanding	4,842,552	4,830,866

—V. 196, p. 1873.

Clevite Corp.—Sales, Net Up Sharply—

The company has announced that 1962 sales and other revenues totaled \$101,175,000, exceeding \$100 million for the first time. 1961 sales and revenues were \$91,874,000. Earnings of \$6,562,000, or \$3.38 a share, were the second highest in Clevite history and were 28% above the \$5,143,000, or \$2.63 per share earnings of 1961.

Records were set in sales of replacement bearings, rubber-and-metal parts, and instruments; sales of original equipment bearings were the highest in recent years. With the Canadian automotive industry enjoying an active year, the bearing subsidiary in Canada again set records.

Investments in plants and equipment totaled \$6,320,000. Investments overseas resulted in near completion of a copper foil plant in Germany and acquisition of controlling interest in Brush Crystal Co. Ltd., a British electronics producer. Bearing plants are being built in India and Japan by new companies in which Clevite owns a minority interest. Bearing licensees in England, Germany, and Australia enjoyed good levels of business. The bearing company which Clevite established in Mexico in 1959 added manufacturing operations to its distribution and warehousing activities.

Clevite spent approximately \$5,300,000 last year on its own research and development programs and \$3,000,000 on Government programs for which it was reimbursed. Company-sponsored work programs aimed directly at building commercial product lines. The Government programs included work on fuel cells, solar generators and underwater weapons projects.

Clevite's electronic instruments sold well in 1962. A new development is a light-beam oscilloscope which the company expects to be highly competitive in the substantial market for this kind of equipment.—V. 196, p. 1766.

Commercial Credit Co.—Net Higher—

This Baltimore company has reported that consolidated net income for 1962 amounted to \$33,220,789, or \$2.96 per share, on the common stock outstanding, after providing for dividends on 371,244 shares of 4½% cumulative convertible preferred stock. This compares with \$32,162,730, or \$2.86 per share, reported for the previous year. At Dec. 31, 1962, there were 10,632,987 shares of common stock outstanding against 10,597,923 at the end of 1961.

The acquisition of The Farmers & Bankers Life Insurance Co., made during 1962, has been treated as a "pooling of interests" for accounting purposes and consolidated net income includes the company's share of its earnings for the entire year. This treatment accounts for increased earnings of \$763,282.

Consolidated net income of the finance subsidiaries, after all charges and provisions for taxes, increased by \$959,095 to \$21,740,130 for 1962 over 1961. Total receivables of all types outstanding at Dec. 31, 1962, amounted to \$2,133,008,821, an increase of 9.9% over the amount outstanding at the end of 1961. Retail

receivables outstanding, alone, at Dec. 31, 1962, amounted to \$1,361,181,263, an increase of 7.7% over what they were a year ago.—V. 197, p. 617.

Commercial Discount Corp.—Net Higher—

An increase in both earnings and receivables for the quarter ended Dec. 31, 1962, was announced by President Thomas Lefforge. Earnings of \$155,026 for the first quarter of the company's fiscal year compare with the \$152,590 reported a year earlier.

Net receivables of \$33,502,573 showed a substantial increase over the prior year's outstandings of \$29,186,000.

For the fiscal year ended Sept. 30, 1962, Commercial Discount, a wholly-owned subsidiary of Automatic Canteen, reported earnings of \$551,425 on a financing volume of \$182,321,277. Outstanding loans at this date were \$31,332,908.

Earnings are consolidated to include Joel Hurt Factors, Inc., of Atlanta, Ga., which was acquired by Automatic Canteen in December 1961 and consolidated with Commercial Discount in March 1962.

Mr. Lefforge attributed the increase in financing volume to a growing demand for funds by Commercial Discount's customers, comprising a broad cross section of American business and industry. "Experience has shown us," he said, "that our business increases when there are swings in the economy."—V. 195, p. 5.

Commercial Solvents Corp. (& Subs.)—Net Lower

The company had consolidated earnings in 1962 of \$5,868,898, or \$2.01 per share, before a special charge. It was announced by Maynard C. Wheeler, President. This includes \$1,006,423, or 34 cents per share, generated by the operations of Northwest Nitro-Chemicals, Ltd., Canadian agricultural chemicals subsidiary in which CSC increased its holdings to a majority ownership in January of last year.

After the special charge of \$924,408, or 32c per share, against 1962 third quarter results, CSC net earnings for the year were \$4,944,490, or \$1.69 per share. This charge recognized the net after-tax effect of the company's estimated loss in the Ellie Sol Estes case.

Excluding Northwest results for purposes of comparison with the previous year, Commercial Solvents 1962 net earnings were \$3,938,067, or \$1.35 per share, after the special charge, against \$5,505,293, or \$1.88 per share, for 1961.

Consolidated 1962 sales, including those of Northwest Nitro were \$80,681,120. Sales in 1961, which was prior to Northwest's consolidation, were \$63,840,847. Northwest's sales in 1962 were \$15,315,810 against \$12,870,876 for 1961.

During 1962, CSC invested \$9,283,000 in acquisitions, expansion and other avenues of corporate growth and development. This is an 88% increase over comparable expenditures in 1961, and brings CSC capital investments since the start of 1959 to \$19,163,000.

The company reported that the downward turn in earnings of the 1962 fourth quarter is continuing into 1963. Sales volume is being maintained at levels of the preceding period. Competitive factors in both methanol and ammonia business are offsetting gains in other CSC product lines. Earnings from the operations of Northwest Nitro-Chemicals will be below 1962 levels as full provision is made for Canadian income taxes on current profitable operations. Prior to September, 1962, provision for these taxes on Northwest operations was not required due to the carry-over of prior years' losses.—V. 196, p. 2377.

Consumers National Life Insurance Co.—Net Up Sharply—

All time highs in premium income, investment income, insurance in force and net admitted assets were reported by the company for the year ended Dec. 31, 1962.

Total premium income increased 82% to \$1,495,171 from \$820,769 a year earlier. Investment income was up 22%, reaching \$194,977 against \$159,531 in 1961. Net earnings of \$67,006 were more than double the \$29,139 earned in 1961.

Also indicative of Consumers National's forceful growth was a 64% increase in insurance in force to \$61,343,971 on Dec. 31, 1962. \$24,024,530 was added to insurance in force during the year. Net assets rose 21% to \$3,961,079 from \$3,135,509.

Hornsby Mims, Executive Vice-President, stated that 1962 was also significant from the standpoint of important steps taken for the future growth of Consumers National. During the year, five additional states and the District of Columbia were entered, bringing to nineteen the number of states in which the company is qualified to sell insurance. Entry into a number of additional states is expected during 1963.

"Adding to our optimism for the future," Mr. Mims said, "is the fact that new business in January, the first month of 1963, totaled \$1.7 million. This is more than three times larger than new business in the same month of 1962."—V. 196, p. 1241.

Continental Insurance Companies—Net Higher—

Net operating income of \$48 million for 1962, up from \$33.7 million for 1961, was reported by J. Victor Herd, Chairman. Earnings per share before taxes were \$3.81 against \$2.68 in 1961. Per share earnings after taxes were \$3.58 from \$2.68 for 1961. In addition to a 5% stock dividend paid last May, Continental Insurance paid \$2.20 in cash dividends during 1962.

Written premiums increased 5% to \$462 million. Consolidated assets at Dec. 31, 1962, were \$1,637 million and policyholders' surplus was \$907 million, based on market quotations for securities.

While the statutory underwriting profit was a modest \$1.1 million on earned premiums of a half billion dollars, it represented an underwriting improvement of nearly \$13 million over 1961. On an adjusted basis the comparative underwriting improvement was considerably greater. Net investment income amounted to \$46,903,000, an increase of \$1,433,000.—V. 196, p. 1978.

Cooper-Jarrett, Inc.—Annual Report—

Year Ended Dec. 31—	1962	1961
Operating revenues	\$19,265,833	\$18,102,345
Total operating expense	18,824,192	17,965,117
Net operating revenue	441,641	137,228
Income before taxes	368,998	30,651
Net income	178,998	15,651
Earnings per share	\$0.30	\$0.03

—V. 196, p. 1874.

Corn Products Co.—Net, Sales Set Records—

Record highs in sales, earnings, and earnings per share were achieved by the company in 1962. President John R. Rhamstine told the Boston Society of Security Analysts. Corn Products was the guest company at the society's regular monthly meeting.

Net earnings for Corn Products climbed more than 8% in 1962. Mr. Rhamstine said, to \$46,250,197, from \$42,571,703 in the previous year. Earnings per share increased to \$2.08 from \$1.92 in 1961—a rise of over 8%. World-wide sales reached \$803,318,779, against \$745,835,743 in 1961, an increase of more than 7%.

"It is noteworthy that domestic earnings moved upwards this year," the Corn Products chief executive said. "They had remained virtually stationary over the last several years, while we made substantial investments in new domestic products. Although this program was—and is still—in high gear, we earned eight cents more a share in the United States in 1962." Earnings in the United States this past year totaled \$24,556,402, against \$22,532,374 for 1961.—V. 196, p. 1767.

Corroon & Reynolds Corp.—Partial Redemption—

The corporation has called for redemption on April 1, 1963, 40,000 shares of its \$1 cumulative preferred series A stock at \$21 per share plus accrued dividends of 25 cents per share.—V. 196, p. 1344.

Cosden Petroleum Corp.—Proposed Asset Sale—

See American Petrofina, Inc., this issue.—V. 196, p. 427.

Crown Cork & Seal Co., Inc.—Net, Sales Up Sharply

The company has reported that consolidated earnings for 1962 were \$8,621,000 or \$1.84 per share of common stock based on shares outstanding after the recent 4-for-1 stock split. Comparable earn-

ings in 1961 were \$6,653,000 or \$1.42 per share of common stock. Sales for 1962 were \$190,178,000, up from \$176,992,000 in 1961.—V. 196, p. 2580.

Culligan Inc.—Sales, Net Higher—

Harold F. Werhane, President, has announced that sales for the third quarter, ended Jan. 31, 1963, were \$3,302,800, up from \$2,894,031 for the same period last year, an increase of 14%. Profits for the third quarter were \$139,380 from \$114,297 for the same period last year, an increase of 22%.

Sales for the nine month period, which ended Jan. 31, 1963, showed an increase of 21% over the corresponding period last year, rising to \$9,653,631 from \$7,940,503. This is the highest nine month period in company history. Profits for the nine month period were \$515,690 from \$307,693 for the corresponding period last year, an increase of 68%. These earnings are equivalent to 86 cents per share on outstanding stock, against 51 cents per share for the same period last year.—V. 196, p. 2580.

D W G Cigar Corp.—Annual Report—

Year Ended Dec. 31—	1962	1961
Net sales	\$20,459,834	\$21,333,165
Earnings before Federal income taxes	1,098,952	1,671,415
Provision for Federal income taxes	497,000	850,000
Net earnings	601,952	821,415
Earnings per common share based on 495,096 shares outstanding on Dec. 31, 1962	\$1.22	\$1.66

—V. 196, p. 2077.

(Kingdom of) Denmark—Bonds Offered—On Feb. 27, 1963, a public offering of \$30,000,000 Kingdom of Denmark 5½% external loan bonds due March 1, 1978, was made by an underwriting group managed by Kuhn, Loeb & Co. Inc.; Smith, Barney & Co. Inc.; Harriman Ripley & Co. Inc.; and Lazard Freres & Co. The bonds were offered to investors in the United States and abroad at 98¼% plus accrued interest, to yield 5.37%.

PROCEEDS—Net proceeds from the sale of the bonds will be added initially to Denmark's foreign exchange reserves and subsequently applied to the acquisition of capital equipment required for the development of the Danish economy.

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

REDEMPTION FEATURES—The bonds are not redeemable prior to March 1, 1973, except through operation of the sinking fund. Beginning on March 1, 1973, they are subject to optional redemption at prices ranging from 101% if redeemed prior to March 1, 1974 to 100% on or after March 1, 1977.

Annual sinking fund payments of \$2,500,000 commencing in 1967, together with a payment of \$2,500,000 in 1978, will retire 100% of the issue by maturity.

PROPOSED N.Y.S.E. LISTING—Application will be made to list the bonds on the New York Stock Exchange.

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

Amount	Amount
Kuhn, Loeb & Co. Inc. \$3,675,000	Eastman Dillon, Union Securities & Co. \$1,350,000
Smith, Barney & Co. Inc. 3,675,000	The First Boston Corp. 1,500,000
Harriman Ripley & Co. Inc. 3,675,000	Robert Garrett & Sons 300,000
Lazard Freres & Co. 3,675,000	Halgarten & Co. 600,000
Arnold & S. Bleichroeder, Inc. 600,000	Kidder, Peabody & Co. Inc. 1,350,000
Blyth & Co., Inc. 1,350,000	Model, Roland & Co. 600,000
Burnham & Co. 300,000	Paribas Corp. 1,350,000
Dillon, Read & Co. Inc. 1,500,000	Reynolds & Co., Inc. 600,000
Dominick & Dominick 1,350,000	Swiss American Corp. 300,000
The Dominion Securities Corp. 600,000	E. M. Warburg & Co., Inc. 300,000
—V. 197, p. 613.	White, Weld & Co. 1,350,000

DeSoto Chemical Coatings, Inc.—Sales Up 13.6%; Net 8.5%—

The company has reported that sales for the calendar year 1962 were \$58,045,418 or \$6,933,530 greater than 1961, an increase of 13.6%. Profits after Federal income taxes were \$2,936,819, up \$229,732 from last year, and represented an increase of 8.5%. Net income applicable to common stock was \$2,728,999 which, computed on the average number of shares outstanding during the year, resulted in a per share earning of 84 cents versus 77 cents in 1961, an increase of 9.1%.

S. U. Greenberg, President, commenting on the increased profitability of the company, called attention to the fact that the increased sales and profits were achieved in spite of very competitive conditions. He noted that the above results include the Sonneborn Building Products activities acquired Oct. 15, 1962; however, the winter months' sales and profits of this operation added only slightly to the over-all company's results.—V. 196, p. 1874.

Detroit Edison Co.—Revenues, Earnings Higher—

The company has reported that gross revenues were \$302,676,803 for the 12 months ended Jan. 31, 1963. Gross revenues for the corresponding period of 1961-62 were \$287,460,499.

Net earnings of the company for the 12 months through Jan. 31, 1963, were \$43,138,384 or \$1.50 per share on the 28,775,093 shares outstanding at the end of the period.

For the previous 12 months, which ended Jan. 31, 1962, net earnings were \$39,794,653, or \$1.39 per share on 28,732,416 shares outstanding at the end of that period adjusted for the 2-for-1 stock split of Dec. 21, 1962.—V. 196, p. 2176.

Dictaphone Corp.—Net, Sales Lower—

The company has made more improvements in its main product lines in 1962 than in any previous year, Lloyd M. Powell, President, told stockholders in the Annual Report.

To best capitalize on investments in new products, Dictaphone added 16 new branch offices in the United States and Canada, bringing the total to 210. They are staffed by 414 salesmen, including those new offices at Santa Fe, New Mexico; Huntington, West Virginia; San Mateo, California; and Pontiac, Michigan.

The company's Service Department has been further strengthened and totals 900 men. The Research and Development Division now includes a staff of over 100, at Bridgeport, Conn.

Earnings of \$1,246,912 and sales of \$37,141,936 in 1962, against \$1,732,420 and \$37,866,685 in 1961, were reported for Feb. 1962. "The major event in 1962" explained Mr. Powell, "was the June introduction of a new major line dictating machine, the Time-Master/7, the most important product change since the first Time-Master in 1948.

"Product lines were further strengthened by the addition of the Travel-Master battery-operated portable recorder, produced by our British subsidiary.

"In the recording machine field, a new nine-channel tape machine for monitoring communication channels was developed. In the educational field, new models were added for language teaching. The Datafax facsimile equipment we distribute and service has shown steady growth. Models for use with the Bell Telephone System Data-Phone should very considerably increase the sales volume in this area.—V. 195, p. 864.

Dr Pepper Co.—Net Up 34%—

The company has reported that earnings after taxes rose to \$969,227 in 1962, up 34% over after-tax earnings of \$722,525 in 1961. Per share earnings for 1962 were \$1.35 after taxes against \$1.02 the previous year. Shares outstanding also rose during the year, from 706,882 in 1961 to 717,638 on Dec. 31, 1962.

In reporting the 1962 figures Wesley R. Parker, Chairman and President, said the company had enjoyed a particularly good year, establishing all-time record syrup sales that climbed 17% over the previous record year of 1961. He said this gain is continuing in 1963 with January sales up 12½% over last January and February sales to date ahead of last year's.

Mr. Parker stated that most Dr Pepper bottlers across the nation were reporting substantial sales increases and that many were enlarging facilities or building new plants to meet growing demands. The company added 29 new franchised markets in 1962, five of which are in Canada.

Mr. Parker said that in addition to the increases noted in syrup sales to bottlers, the company is experiencing sharp gains in fountain syrup sales and in cans. Cumulative gain in fountain syrup sales for the year was 40% while cans rose by 72%.

In mid-summer the company introduced Dietetic Dr Pepper, a sugar-free version of Dr Pepper aimed at that segment of the market requiring a sugarless or low calorie soft drink for health or dietary reasons. Success of the new product was immediate. Currently marketed in a 12-ounce can, Dietetic Dr Pepper will shortly be made available to national consumers in returnable bottles in a variety of popular sizes. The dietetic drink contains one-third calorie per fluid ounce.—V. 196, p. 1658.

(R. R.) Donnelly & Sons Co.—Annual Report—

Year Ended Dec. 31—	1962	1961
Net sales	\$172,158,000	\$149,831,000
Net before taxes	26,270,000	20,812,000
Federal income taxes	13,786,000	10,645,000
Net income	12,484,000	10,167,000
Earnings per share	1.02	0.83
Number capital shares	12,274,050	5,995,133

—V. 196, p. 2581.

Dudley Sports Co., Inc.—Common Offered—Pursuant to a Feb. 25, 1963 offering circular, W. R. Reisch & Co., Inc., New York, offered publicly, 66,000 shares of this firm's common stock at \$2.25 per share.

Net proceeds, estimated at \$97,000, will be used for repayment and prepayment of certain loans, and for sales promotion, working capital, and other corporate purposes.

BUSINESS—The company was incorporated under the laws of the State of Delaware on Feb. 26, 1962 and has its principal place of business at 633 Second Avenue, New York. It is engaged in the distribution and sale of baseballs, softballs, automatic baseball pitching machines and other sports equipment and accessories.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (\$10c par) value—	Authorized	Outstanding
G. Dudley Full, 5% int. bear. notes:	300,000 shs.	180,000 shs.
Due March 1, 1964		\$25,000
Due March 1, 1965		25,000
Due March 1, 1966		25,000

—V. 197, p. 517.

Dunham-Bush, Inc.—Notes Sold Privately—On March 1, 1963, it was reported that the company, of West Hartford, Conn., sold \$7,500,000 of 17-year notes to New York Life Insurance Co., and three other institutional investors.

Proceeds will be used to consolidate the company's outstanding debt, and for additional working capital. Edwin E. Armstrong & Co., New York, assisted in arranging the financing.—V. 188, p. 1612.

ERT Corp.—Sales, Net Higher—

The company has reported that net sales for the fiscal year ended Oct. 31, 1962 amounted to \$20,482,386 up from \$14,005,269 for the previous year.

Net earnings for the fiscal year 1962, after provision for Federal income taxes, amounted to \$658,117, equal to 28c per share on the 2,316,044 shares of capital stock outstanding at the end of the fiscal year. Net earnings for the preceding fiscal year 1961 were \$333,499 or 17c per share on the 2,000,000 shares then outstanding.

The corporation, a subsidiary of Emerson Radio & Phonograph Corp., on Nov. 30, 1962 sold substantially all of its property, assets, business and good will to Litton Industries, Inc. in exchange for Litton securities and Litton's assumption of the company's liabilities.

In his report to stockholders, Morton P. Rome, President of ERT, stated that the Board of Directors is in process of formulating plans for the disposition of the corporate assets or future operations of the company. Stockholders will be appropriately notified, he said, when a course of action is finally resolved.—V. 196, p. 2481.

Eastern Gas & Fuel Associates—Sales, Net Higher

The company has reported that 1962 total consolidated net sales and operating revenues were \$161,943,000, up from \$147,022,000 for 1961.

After income taxes, net income amounted to \$8,675,000 in 1962, versus \$8,340,000 in the previous year. Total consolidated income before income taxes was \$12,049,000, against \$10,862,000 in 1961.

After deducting 4½% preferred dividends, the balance available for the common stock was \$7,566,000, against \$7,231,000 for 1961. After giving effect to a writedown of coke inventory, equal to 23 cents per share, as a result of a contract to sell a large volume of coke below inventory value, earnings per share on common stock amounted to \$2.37 on 3,193,000 average shares outstanding, from \$2.17 on 3,331,000 shares outstanding at the end of 1961.—V. 197, p. 617.

Eastman Kodak Co.—Record Sales, Net—

Sales and earnings for 1962 reached a new high, and sales of the U. S. companies passed the billion dollar mark for the first time, Albert H. Chapman, Chairman, and William S. Vaughn, President, reported.

Consolidated sales of the company's U. S. units last year totaled \$1,056,072,473, about 7% above the \$983,171,969 of 1961. Net earnings were \$140,342,438, almost 8% above the 1961 total of \$130,203,447. The earnings were equal to \$3.64 per common share against \$3.38 in 1961, based on the 38,382,246 shares outstanding. Net earnings were 13.3% of sales in 1962, against 13.2% in 1961.

Earnings from operations in 1962 were \$259,078,078, up from \$241,851,999 a year ago. Pre-tax earnings were \$289,842,438, against the 1961 total of \$268,703,447. The provision for income taxes was \$149,500,000 in 1962 and \$138,500,000 in 1961.—V. 197, p. 406.

Eitel-McCullough, Inc.—Net Up 54%—

This San Carlos, Calif., company has reported a 54% increase in profits on a 9% increase in sales for 1962. Net sales were approximately \$29.6 million and the highest in the company's history. W. W. Eitel, President of the electronic company, told shareholders in a letter that the figures were in advance of audit and thus subject to adjustment in the annual report to be released in March.

The \$29.6 million net sales compares to \$27,109,945 for 1961 while profits will be about \$750,000 or 40 cents a share on the 1,842,913 shares outstanding at Dec. 31, 1962. Earnings the previous year were \$464,741 or 26 cents a share.

Mr. Eitel noted that Eitel-McCullough anticipated further progress in 1963 but cautioned that first quarter operations will not be on a par with later quarters based on the experience of past years. He cited disproportional tax and fringe benefit payments and dips in the customer buying cycle as "normal seasonal factors" affecting the first quarter.—V. 190, p. 2040.

Ekco Products Co.—Annual Report—

Year Ended Dec. 31—	1962	1961
Net sales	\$103,260,500	\$87,463,942
Profit before income taxes	13,424,228	11,078,743
Net income	6,165,270	5,202,185
Net income per common share	\$2.23	\$1.83
Common shares outstanding	2,688,431	2,697,036

—V. 196, p. 2481.

Electro-Tec Corp.—Nine Months' Report—

Period Ended Jan. 31—	1963	1962
Net sales	\$3,850,000	\$3,957,000
Net income (loss)	30,000	(100,000)
Earnings per share	\$0.006	(\$0.214)
Shares outstanding	593,000	592,500
Backlog	\$2,010,000	\$1,625,000

—V. 196, p. 854.

Electronic Associates, Inc.—Sales Up 14%; Net 64%

Record 1962 sales and earnings for this diversified instrument and computer manufacturer were announced by Lloyd F. Christianson, President.

EAI had net sales of \$21,306,000, a 14% increase from \$18,684,000 the previous year. Net income was \$1,821,000, equal to \$2.01 per share, up 64% from \$1,112,000 or \$1.20 a share in 1961.

Net sales were 42.9% government related and 57.1% commercial. Mr. Christianson pointed out that this was a very high commercial percentage as compared to the average company participating in the military electronics field.

"Our outlook for 1963 is excellent in all respects including government, industrial, and educational business," Mr. Christianson said. "Volume to date is ahead of last year."—V. 196, pp. 2078 and 1875.

Electronic Specialty Co.—Annual Report—

Year Ended Dec. 31—	1962	1961
Net sales	\$65,801,322	\$27,754,379
Pre-tax earnings	3,896,810	1,727,744
Net earnings	2,716,810	1,482,144
Net per share	\$1.92	\$1.67
Shares outstanding	1,409,939	885,768
Working capital	14,741,490	4,312,690
Total assets	32,729,525	12,217,301

—V. 196, p. 1875.

Emerson Electric Manufacturing Co.—Additional Financing Details—Our Feb. 25, 1963 issue reported the sale on Feb. 19, of 162,045 shares of this firm's outstanding common stock at \$31 per share. Additional financing details follow:

UNDERWRITERS—The several underwriters named below, have entered into an underwriting agreement with the selling stockholders pursuant to which they have agreed severally to purchase from the selling stockholders the respective numbers of shares of common stock of the company set forth opposite their names below. Such purchases are subject to the terms and conditions of the underwriting agreement.

	Shares
Blyth & Co., Inc.	92,045
Reinholdt & Gardner	25,000
Newhard, Cook & Co.	13,000
William R. Staats & Co.	13,000
G. H. Walker & Co., Incorporated	13,000
Van Alstyne, Noel & Co.	6,000

—V. 197, p. 816.

Fafnir Bearing Co.—Net, Sales Higher—

The company, in its annual report to stockholders for 1962, showed consolidated net income of \$6,557,762 or \$2.91 a share, up from \$6,332,102 or \$2.81 a share in 1961. Consolidated net sales also rose, reaching \$73,238,209 for the year ended Dec. 31, 1962 against \$71,718,080 in 1961.

Pointing out that this is the first time operating results have been reported on a consolidated basis, the statement also indicated parent company income was higher in 1962 but earnings of foreign subsidiaries were somewhat lower than in the year before although both shared in the increased volume of sales.

In the report, Chairman Stanley M. Cooper and Keith T. Middlebrook, President, said a fourth quarter rise in incoming business indicated that the effect of the seven week strikes on new orders had by then been largely overcome. However, shipments in the same period were also higher so that year-end backlog remained practically unchanged at between two and three months production. Unfilled orders of Fafnir Ltd. at year end equalled almost six month's production.—V. 197, p. 715.

Falstaff Brewing Corp.—Sales, Net Higher—

The company has reported that gross sales in 1962 advanced 3.5% for a new high of \$171,830,283, against \$165,987,675 for 1961. Net sales, after payment of \$47,180,624 in Federal excise taxes, totaled \$124,649,659, up from \$120,331,497 in 1961.

Net earnings showed a healthy increase in 1962, amounting to \$6,037,022 after provision of \$5,287,300 for income taxes. This compares with net earnings of \$5,790,143 in 1961. Per share earnings on common stock were \$2.72, compared with \$2.60 a year ago. Dividends of \$1.30 a share were paid during the year on Falstaff common stock.—V. 196, p. 1658.

Federal Paper Board Co., Inc. (& Subs.)—Annual Report—

Year Ended Dec. 31—	1962	1961
Net sales	\$91,769,000	\$88,031,000
Inc. before prov. for Fed. taxes on income	6,296,000	6,781,000
Provision for Federal taxes on income	2,770,000	3,369,000
Net income	3,526,000	3,412,000
Earnings per share of common stock	\$2.45	\$2.30
Shares of common stock	1,175,497	1,178,022
Preferred dividend requirement	647,000	702,000

—V. 196, p. 1553.

Federal Sign & Signal Corp.—Net Higher—

The company has reported that earnings were \$1,378,000 on sales and revenues of \$25,848,000, in the fiscal year ended Nov. 30, 1962. Earnings were \$2.01 per common share on the 498,494 shares outstanding at year end, against \$1.94 per share on 513,423 shares, for the corresponding 1961 period.

These record figures reflect the merger, last July, of Electrical Products Corp. into Federal. During 1961, Federal alone earned \$1,071,000 on sales and revenues of \$14,731,000.

Reviewing the year's operations, Sydney K. Schiff, Chairman, and James F. Jones, President, noted that, "The merger with EPCO strengthens the corporation, broadens its financial base and provides a major increase in marketing potential. We expect to take advantage of this stronger position by intensifying our program of internal development and by expanding our markets and product lines.—V. 196, p. 639.

Fifth Avenue Cards, Inc.—Sales Up 14%—

The company has reported record gross sales for the first six months of the current fiscal year ending Dec. 31, 1962 in the amount of \$706,030, up from \$619,214 for the same period a year ago, or an increase of 14%.

The company recently opened two additional stores in the Metropolitan Area—one in the Walt Whitman Shopping Center, Huntington, L. I., and the other in the new Time & Life Building in Rockefeller Plaza—and both are grossing approximately 15% more than original projected estimates.—V. 196, p. 1553.

Financial Federation, Inc.—Net Up 36%—

The company had consolidated net earnings before appropriations to general reserves of \$11,365,259 for the year ended Dec. 31, 1962, equal to \$6.08 per share of capital stock based on the 1,869,464

shares outstanding, Edward L. Johnson, President, reported to stockholders.

This was a 36% gain in earnings over the previous year. Consolidated net earnings before appropriations to general reserves for the 1961 calendar year were \$8,350,863, equal to \$4.47 per share of capital stock based on the 1,868,856 shares outstanding. (In all cases the number of shares has been adjusted for stock distributions.)

Savings accounts of affiliated savings and loan associations totaled \$471,031,730 at the end of 1962, a net gain of \$105,696,114 or 28.9% over the 1961 year-end total of \$365,335,616. New loan volume totaled \$252,181,671 for the year, an increase of \$56,294,326 or nearly 26% over the \$195,887,345 of new loans during 1961. At year's end, the loan portfolio totaled \$536,124,378, against \$399,285,839 at the end of 1961, an increase of \$136,838,539 representing a gain of 34% for the year.—V. 196, p. 1768.

Florida Power Co.—Partial Redemption—

The corporation has called for redemption on April 1, 1963, \$438,000 of its 4% first mortgage bonds due 1990 at 101.40% plus accrued interest. Payment will be made at the Morgan Guaranty Trust Co. of New York, 140 Broadway, N. Y.—V. 196, p. 2673.

Florida Telephone Corp. — Debentures Sold Privately—On Feb. 26, 1963, it was reported that \$1,700,000 of this firm's 4½% debentures sold due Nov. 1, 1987, had been sold privately through Kidder, Peabody & Co. Inc., New York.—V. 195, p. 2821.

Fluid Controls, Inc.—Sales Up 31%—

This Mentor, Ohio company, has announced record sales and earnings for 1962 operations. Sales climbed 31% over 1961.

A statement issued by D. A. Stark, President, indicates 1962 sales of \$1,211,740 up from \$925,328 during 1961. Earnings rose to 74 cents per share from 72 cents per share a year ago.

"Dollar sales in the fourth quarter were 17% higher than any previous quarter in the history of the company. Administrative and plant facilities have expanded accordingly.

"The company expects to capture an increasing share of the growing hydraulic market, both here and abroad," according to Mr. Stark. "The entry of the new Hynautic Division of Fluid Controls into the marine accessory field will produce additional sales."

Foster Wheeler Corp.—Net Down Sharply—

The company has reported that its earned billings for 1962 amounted to \$170,975,752 and net earnings were \$1,507,287. Unfilled orders at the end of the year were \$180,425,090.

Earned billings for 1961 amounted to \$197,907,515 and net earnings were \$2,923,862. Unfilled orders at the end of 1961 were \$228,540,171.

Earnings per share for 1962 were \$2.08, against \$4.04 for 1961, based on shares outstanding at the end of 1962. Earnings during the last quarter of 1962 picked up sharply over the previous three quarters, however, John E. Kenny, President, said in announcing the current figures. Fourth quarter earnings were 82 cents, against \$1.26 for the first three quarters.

Mr. Kenny pointed out that the earnings decline could be attributed to losses taken on contracts executed by European subsidiaries plus the nonrecurring expense of the corporation's move from New York City to Livingston, New Jersey, during 1962. "This cost will be recovered within a year from savings made possible by relocation," Mr. Kenny said, adding that "these economies are expected to continue over the years to come."—V. 196, p. 536.

Franklin Stores Corp. (& Subs.)—6 Mos. Report—

Period Ended Dec. 31—	1962	1961
Net sales	\$32,482,405	\$28,881,005
Cost of sales, selling & general expenses	31,197,869	27,308,671
Operating profit	\$1,284,536	\$1,572,334
Depreciation & amortization	475,995	505,964
Net operating profit	\$808,541	\$1,066,370
Income deductions	3,650	3,650
Net before taxes	\$804,891	\$1,062,720
Federal income taxes	236,445	352,938
Net after taxes	\$568,446	\$709,782
Earnings per share	\$0.71	\$0.87
Dividends per share	0.30	0.40
Equity per share	16.25	16.71
Number of stores	174	187
Current ratio	2.1	2.3
Working capital	\$7,327,211	\$7,826,168

—V. 195, p. 2491.

Friden, Inc.—Sales Up 12%—

Net sales and operating revenue of \$105,226,976 were reported for the year ended Dec. 31, 1962. This represents a 12% increase over the previous 1961 record of \$93,807,406 and marks the first time the San Leandro-based worldwide business machines firm has passed \$100 million.

Net profits were \$5,724,131, amounting to \$1.46 per share, the same as in 1961 when earnings reached \$5,710,184. The 1961 figure has been adjusted to reflect a stock dividend of 76,647 shares issued on Dec. 20, 1962.

Federal and foreign income taxes have been provided for in the amounts of \$5,182,000 for 1962 as against \$4,627,000 for 1961.

The new sales high for 1962 is the tenth consecutive year in which an advance was recorded by Friden. "This growth should continue in 1963," said R. E. Busher, Senior Vice-President of Sales, who explained that Friden entered 1963 with its biggest order backlog in the company's history.—V. 196, p. 2177.

Gatineau Power Co.—Expropriation Deadline Set—

See Quebec Power Co., this issue.—V. 190, p. 258.

General Acceptance Corp.—Annual Report—

Year Ended Dec. 31—	1962	1961
Volume of business	561,493,658	450,955,997
Total income	55,193,253	52,279,893
Provision for income taxes	703,846	979,462
Net income after taxes	3,931,132	3,114,728
Earnings per share	\$1.40	\$1.19
Avge. no. of com. shares outstanding	1,991,110	1,782,920

Partial Redemption—

See Admiral Finance Corp., this issue.—V. 197, p. 238.

General American Transportation Corp. — Partial Redemption—

The corporation has called for redemption on April 1, 1963, through operation of the sinking fund, \$1,000,000 of its 4½% equipment trust certificates due April 1, 1978 (series 57) at 100% plus accrued dividends. Payment will be made at the Bankers Trust Co., 16 Wall St., N. Y.—V. 197, p. 142.

General Cable Corp.—Annual Report—

Year Ended Dec. 31—	1962	1961
Net sales	\$183,463,439	\$167,667,488
Net income	9,390,415	7,305,237
Earnings per share of common	\$3.36	\$2.58
Common shares outstanding	2,678,811	2,678,206

—V. 196, p. 1768.

General Electric Co.—Net Up 10%—

Results issued by the company on its operations for 1962 showed sales billed of \$4,792,732,530, up 8% from 1961 sales billed of \$4,456,815,169, and net earnings of \$265,843,769, up 10% from earnings for 1961 and equivalent to \$2.97 a share of common stock.

In announcing the results, Chairman of the Board Ralph J. Cordiner said that sales billed represent an all-time high for General Electric for the second successive year. Earnings for 1962 were the second best in company history.—V. 196, p. 1875.

General Foam Corp.—Appoints British Sales Agent

The corporation has appointed the Calico Printers' Assn. Limited, Manchester, England, exclusive selling agent for GFC urethane foam laminating materials in the United Kingdom. All grades of "GFC-FOAM" will be stocked in England to meet the growing demand for the company's products.

"The exceptional properties of handle, drape, and resiliency of 'GFC-FOAM' have been found to be superior to anything available in Europe" according to Alfred Schoen, President of General Foam, "and have created a demand which could be met only by establishing a warehousing distributor organization.

The Calico Printers' Association is one of Europe's most diversified textile companies with more than 60 affiliated companies throughout Great Britain and the Commonwealth. CPA's Plastics Group was one of the first organizations in Britain to introduce a foamback lamination service for the apparel industry and its affiliation with General Foam, one of the leading producers of urethane foam in the United States, is evidence of the Association's confidence in the future of this still-young industry in Britain.

Annual Report—

Year Ended Dec. 31—	1962	1961
Sales	\$13,405,000	\$11,215,000
Profit before taxes	\$70,245	722,186
Net income	280,335	352,868
Per share earnings	\$0.60	\$0.75

*Based on average number of shares outstanding during 1962.

—V. 194, p. 1841.

General Signal Corp. (& Subs.)—Net, Sales Up—

Net income from operations of the company and its consolidated subsidiaries for the year ended Dec. 31, 1962 was \$2,606,740 or \$1.79 per share on the 1,472,821 shares of common stock outstanding at year end, it was reported by P. W. Smith, President. In addition there was a special charge against earnings of \$125,000 or \$0.09 per share reflecting changes in carrying values of non-consolidated subsidiaries. After the special item net income was \$2,481,740 or \$1.70 per share.

This compares with consolidated net income from operations of \$2,581,194 in 1961, or \$1.95 per share on the 1,326,113 shares outstanding at the end of 1961. In addition, nonrecurring net income of \$735,091 or \$0.55 per share from sale of investments brought net income in 1961 to \$3,316,285 or \$2.50 per share.

Consolidated 1962 net sales amounted to \$48,160,684, up from \$36,215,222 in the previous year. Operating results of the Edwards Co., which was merged into General Signal in November 1962 were consolidated for the full year, and account for the increase in sales volume over 1961.—V. 197, p. 817.

Gibraltar Financial Corp.—Net Up 21%—

The company's 1962 net earnings showed a 21% increase over year earlier results, rising to a record \$3,459,566, equal to \$3.19 a share on the 1,083,650 shares of capital stock outstanding last Dec. 31. It was announced by Herbert J. Young, President.

In 1962, the diversified Southern California financial corporation earned \$2,847,580, equal to \$2.63 a share on the shares outstanding at the recent year-end.

Total assets of GFC also reached a new high in 1962, totaling \$233,645,925 as of last Dec. 31, compared with \$174,856,908 a year before.

Mr. Young attributed GFC's 1962 gains primarily to the record performance during the year of the company's principal subsidiary, Gibraltar Savings and Loan Association. As of the close of the year, total savings at Gibraltar Savings exceeded \$182 million, up 33% from 1961, while loans outstanding increased 34% to more than \$201 million.—V. 197, p. 523.

Gillette Co.—Record Net, Sales—

The company has announced that its net sales and earnings in 1962 were at the highest level in the company's history.

This was the fourth consecutive year in which new records were set in net sales and profits both before and after taxes and dividends paid. Carl J. Gilbert, Chairman, and Boone Gross, President, stated in issuing Gillette's annual report.

Net sales for 1962 were \$276,159,000, up from \$253,502,000 for 1961, an increase of 9%. Net earnings after taxes last year were \$45,274,000, or \$1.60 per share against 1961 earnings of \$42,761,000, or \$1.52 per share.—V. 196, p. 1769.

Glassco Instrument Co.—Sales Higher; Net Down—

This Pasadena, Calif., producer of pressure instruments and components, achieved increased sales and sharply increased backlog for the first quarter, ended Dec. 31, 1962, it was reported by Robert B. Glasco, President.

Net sales for the first quarter were \$122,866, as against \$119,548 for the similar period a year earlier. Backlog rose to \$220,000 at Dec. 31, 1962, from \$121,000 at Sept. 30, 1962.

Because of a stepped-up sales program and intensive preparations to match production with the expanded backlog, the company showed a net loss of \$3,511 for the first quarter. However, increased shipments in the coming quarters are expected to reflect substantially in net income.—V. 197, p. 238.

Globe-Union Inc.—Sales Up 11%; Net Lower—

The company achieved an all-time sales record of \$69,440,000 in 1962, a gain of 11% over the previous year, according to a preliminary unaudited report made by C. O. Wanvig, Jr., President.

Operating profit in 1962 about equaled the preceding year. Mr. Wanvig pointed out, however, that a number of factors combined to reduce overall per share earnings from 1961's \$1.95 to \$1.54 for the past year. Earnings are adjusted for the three-for-two split made last October and include 53c non-operating gains, net of special charges in 1961 against 10c per share of similar gains in 1962.

In discussing factors affecting 1962 earnings, Mr. Wanvig explained that operating results were adversely influenced throughout the year by the necessity of lower battery prices established in 1961 to meet the strong competitive situation which prevailed throughout 1962. Values of year-end physical inventories in the Centralab Division have also shown actual costs to be higher than previously indicated with profit being reduced accordingly. He added that profits have also been curtailed by the write-off of items obsolesced by newer products.

Although non-recurring expenses were substantial throughout the year, Mr. Wanvig emphasized that they are an important segment of the company's program to create lower costs and have enabled it to substantially improve 1963 profit margins in the Battery Division. Major cost items in the category include moving charges in connection with plant consolidations and development expense of new products.

New products and technical improvements of existing lines will continue to demand heavy investment in research and development. "However," Mr. Wanvig added, "the favorable reception of new items in each of our three divisions forecasts continued growth with an adequate return of investment."—V. 196, p. 1769.

(B. F.) Goodrich Co.—Sales Up 7.2%; Net Down—

In 1962 the company achieved the highest sales in its 92-year history, 7.2% above 1961 and 5.2% above the previous record year of 1959, J. W. Keener, President stated.

Net sales for 1962 amounted to \$812,025,872, against \$757,784,840 in 1961 and \$771,591,342 in 1959.

Mr. Keener said net income in 1962 was down by 15.1%, amounting to \$26,333,763, from \$31,034,500 in 1961. Net income per common share was \$2.87, down from \$3.39 in 1961.

"The sales increase was shared by substantially all major lines and industry positions were improved or maintained in all principal product groups during 1962," Mr. Keener said. "However, passenger and truck tire prices declined to the lowest average levels in 10 years. Price weaknesses persisted in airplane tires, some industrial and consumer products lines and vinyl resins."

He said the company incurred substantial extra production costs in 1962 in connection with its modernization programs in existing plants and in non-repetitive training and start-up expenses in new tire plants at Fort Wayne, Indiana, and Kitchener, Ontario.

"Per person employment costs continued to rise, reaching new highs in 1962," Mr. Keener said. "The combination of adverse cost and price elements more than offset the benefits of our increase in sales."—V. 196, p. 1769.

(W. R.) Grace & Co.—Proposed Subsidiary Sale—

See American Petrofina, Inc., this issue.—V. 196, p. 2178.

Green Mountain Power Corp.—Annual Report—

Year Ended Dec. 31—	1962	1961
Gross operating revenues	\$7,603,528	\$7,187,458
Net income	853,244	746,112
Preferred dividend requirements	48,939	50,805
Net earnings for common stock	804,305	695,307
Net earnings per share of common stock	\$1.05	\$0.91
Average number of common shares outstanding during period	768,552	762,541

—V. 196, p. 429.

Green Shoe Manufacturing Co.—Common Offered

—On Feb. 28, 1963, Paine, Webber, Jackson & Curtis, Boston, headed an underwriting group which offered publicly 170,500 common shares of Green Shoe Manufacturing at \$28.50 per share. All of the stock was sold for the account of certain stockholders, and none of the proceeds will accrue to the company.

BUSINESS—Green Shoe of 960 Harrison Ave., Boston, manufactures and sells high quality children's shoes under the registered trade name "The Stride Rite Shoe". The company's wholly owned subsidiary, Weber Shoe Co., Inc., manufactures and sells children's shoes under the trade names "Dress Ups by Alexis", "Sparkle Toes" and "Alexis Originals".

CAPITALIZATION AS OF JAN. 25, 1963

	Authorized	Outstanding
Common stock (\$3 par)	2,000,000 shs.	1,187,872 shs.

UNDERWRITERS—Each of the underwriters named below has a firm commitment, subject to certain conditions, to purchase from the selling stockholders the number of shares of common stock offered set forth after its name in the following table:

	Shares		Shares
A. C. Allyn & Co.	3,000	Paine, Webber, Jackson	
Bache & Co.	3,000	& Curtis	30,000
A. G. Becker & Co. Inc.	3,000	The First Boston Corp.	7,000
Blair & Co. Inc.	3,000	F. S. Moseley & Co.	7,000
Estabrook & Co.	3,000	Blyth & Co., Inc.	5,000
Hallgarten & Co.	3,000	Eastman Dillon, Union	
Hayden, Stone & Co. Inc.	3,000	Securities & Co.	5,000
Hemphill, Noyes & Co.	3,000	Glore, Forgan & Co.	5,000
W. E. Hutton & Co.	3,000	Goldman, Sachs & Co.	5,000
Lee Higginson Corp.	3,000	Harriman Ripley & Co.	
McDonald & Co.	3,000	Inc.	5,000
Reynolds & Co., Inc.	3,000	Hornblower & Weeks	5,000
Shearson, Hammill & Co.	3,000	Kidder, Peabody & Co.	
Shields & Co. Inc.	3,000	Inc.	5,000
William R. Staats & Co.	3,000	Smith, Barney & Co. Inc.	5,000
Spencer Trask & Co.	3,000	Stone & Webster Secur-	
Tucker, Anthony & R. L.		ities Corp.	5,000
Day	3,000	Wertheim & Co.	5,000
		White, Weld & Co. Inc.	5,000
		Dean Witter & Co.	5,000

—V. 197, p. 613.

Grolier Inc.—Sales Up 26%—

The company has reported record earnings of \$5,800,000 for 1962, up 21% over 1961.

Edward J. McCabe, Jr., President, reported sales last year increased 26% to \$106 million, against \$84 million in 1961. Per share earnings last year totaled \$2.50 on 2,287,343 shares of common and class B common, as against the 1961 figure of \$2.07 on 2,281,343 shares on earnings of \$4,800,000.

A continued, strong upward surge in sales this year was predicted by Mr. McCabe. He indicated that "our prognosis for 1963 involves a sales quota of approximately \$130 million, up about 20% over 1962, with per share earnings in the neighborhood of \$2.90 as opposed to the \$2.50 for 1962."

The Grolier president based his 1963 forecast on three factors, "a growing home education market, which has been tapped for only part of its potential, an obvious growth potential in the school market and the increasing importance of the foreign market."

Mr. McCabe revealed plans for marketing early this year of the Encyclopedia International, "the first totally new encyclopedia developed in this country in the last decade," which will be sold both in the U. S. and abroad. He also reported that during 1962, Grolier continued its expansion in the field of teaching machines and programmed courses of learning. The company's foreign activities were broadened, including the opening of operations in the Philippines, Malaya and Nigeria, and the translation of several Grolier publications into additional foreign language editions.—V. 196, p. 1979.

Groupement Immobilier Européen D'Etudes et de Participations—New Company Formed—

On Feb. 27, 1963 it has been announced that Groupement Immobilier Européen d'Etudes et de Participations (GIEP), a company which will initiate and undertake real estate development in Europe and elsewhere, was formed in Paris by a group of European and United States institutional investors. GIEP has an initial authorized capital of 5,000,000 French francs.

Half the issued share capital has been subscribed by a group of investors in France led by Credit Lyonnais, and including Union Industrielle de Credit, Société de Banque, Compagnie Continentale and Société Foncière Lyonnaise, and half by an international group led by S. G. Warburg & Co., Ltd., and Compagnie d'Outremer pour l'Industrie et la Finance in Europe and Kuhn, Loeb & Co. in the United States. The United States group also includes J. H. Whitney & Co., Irwin Management Co., and Nicolas Salgo & Co., Inc.

Wormser & Co. of Paris and E. Alec Colman Investments Ltd. of London, both of which are shareholders in GIEP, will select and manage real estate developments on behalf of the company.

Growth Capital, Inc.—Net Higher—

The company has reported that gross income for the six-month period ending Sept. 30, 1962, was \$475,163 and net investment income was \$137,150 or about 26 cents per share. This compares to \$101,121 or about 19 cents per share for the same period last year. No gain from sales of investments was realized, primarily due to the depressed condition of the Over-the-Counter Market.—V. 196, p. 2582.

Halliburton Co.—Note Sold Privately—On Feb. 27, 1963, it was reported that Lehman Brothers and Blyth & Co., Inc., New York, have placed privately an \$18,000,000 4.45% note due Aug. 1, 1983, for the company. Proceeds of the financing were used to retire short-term bank loans incurred in the recent acquisition of Brown & Root, Inc. Halliburton is the world's leading oil well service organization, having revenues and earnings in 1962 of \$195,000,000 and \$15,850,000, respectively.—V. 196, p. 2582.

(Paul) Hardeman, Inc.—Wins Philippine Dam Contract—

The company, through its subsidiary, Paul Hardeman Philippines, Inc., has been awarded an \$18,538,000 contract to construct the Angat Dam hydroelectric project on the outskirts of Manila by the National Power Corp. of the Philippine government.

Paul Hardeman, Inc., a subsidiary of Universal American Corp., is located in Stanton, Calif., a suburb of Los Angeles. Construction has already begun with completion scheduled for early 1966. Financing was arranged through the World Bank.

Angat Dam will be located on the Angat River, about 25 miles northeast of Manila in Bulacan province. It will have a capacity of 220,000 kilowatt-amperes and will furnish potable water and power for Luzon Island.

A rockfill dam 413 feet high, Angat will create an 18-mile reservoir behind an earthfill dyke.

Total cost of the dam is expected to approach \$36 million as a bulk of the steel, concrete, equipment and other materials required to complete the project is to be provided by the Philippine government agency.

Facilities will consist of a power intake structure, power tunnel, penstocks and main and auxiliary powerhouses containing four hydraulic generating units each developing 55,555 KVA.

Approximately 950 Philippine nationals will be employed on the project, mostly craft labor, under the supervision of L. C. Eddington, Vice-President of the subsidiary firm. The project will be directed by Paul West, president of Paul Hardeman International.

Other projects of the major aerospace construction and manufacturing firm include installation of manned space flight facilities for the National Aeronautics and Space Administration (NASA); launching and storage facilities for the Minuteman program; manufacture, installation and checkout of propellant transport equipment for 57 Titan II silos, in addition to about \$50 million of domestic and foreign hydroelectric and civil construction projects.—V. 196, p. 2482.

(H.M.) Harper Co. (& Subs.)—Annual Report—

Year Ended Dec. 31—	1962	1961
Net sales	\$15,844,819	\$14,804,526
Net earnings after taxes	1,032,788	838,611
Earnings per share	\$0.82	\$0.71
Shares outstanding	1,206,260	1,108,380

—V. 196, p. 1769.

Harvill Corp.—Annual Report—

The company, announcing an operating loss for the year ended Oct. 31, 1962, nevertheless has reported a "transition to profitable operations" and noted earnings for this year's first quarter as one of the improvements in the company's affairs.

The announcement was contained in a brief progress report by Chairman Murray S. Gelber and President James W. Tutthill to shareholders.

The fiscal year's loss, which included "the abnormal non-recurring cost of the move to new quarters," amounted to \$168,000, against a loss of \$595,000 in the preceding year.

Although sales figures were not provided, the company has said its 1962 sales would exceed \$6,000,000, more than double sales of the year earlier.

Net earnings for the quarter ended Jan. 31, 1963, were \$132,000, or 16 cents per share, on sales of \$1,572,000. A quarterly comparison was not made.—V. 196, p. 319.

Hayes Industries, Inc.—Record Sales, Earnings—

This Jackson, Michigan, company has reported record sales and earnings for the six month period that ended Jan. 31, 1963.

Sales rose to \$12,140,000, from \$12,640,000 in the six month period last year. Earnings totaled \$1,004,000, equal to \$2.36 a share based on 425,115 shares outstanding. In the comparable period a year ago, Hayes earned \$618,000, or \$1.50 a share, on \$10,515 shares then outstanding.

For the quarter, the company earned \$624,000, or \$1.46 a share, on sales of \$8,484,000. This compares with earnings of \$413,000, equal to \$1.00 a share, and sales of \$6,931,000, for the quarter a year ago.

"Hayes' record volume and earnings were due principally to high volume of sales to automobile manufacturers, and also a substantial volume with textile customers," Edward C. Hetherwick, Chairman stated.

Stock Split Announced—

This manufacturer of products for the automotive, appliance, and textile industries, has announced a 3 for 2 common stock split, payable April 2 to shareholders of record March 8. The company presently has 425,115 shares outstanding. The action was taken by the company's Board of Directors at its monthly meeting Feb. 26.

The board also declared its regularly quarterly cash dividend of 25 cents per share on the new shares payable April 29 to stockholders of record April 8.—V. 197, p. 618.

High Voltage Engineering Corp.—Record Sales, Net

This Burlington, Mass., particle accelerator manufacturer has disclosed that sales, earnings, new orders and backlog all reached record highs in 1962.

Sales rose 32% to \$17,183,323, against 1961 volume of \$13,013,384. Denis M. Robinson told shareholders in the company's annual report.

Net earnings after taxes reached \$1,429,801, or 60 cents per share, up from \$1,178,436, or 50 cents per share in 1961.

New orders booked climbed to \$20,631,542 for the year, highest in the company's 16-year history by a wide margin. Backlog stood at a record high of \$16,237,065 on Dec. 31, 1962. Dr. Robinson added, however, that the figure had risen to \$21,162,713 by Feb. 15, 1963 far above any previous high.—V. 196, p. 746.

Houston Lighting & Power Co.—Annual Report—

Year Ended Jan. 31—	1963	1962
Operating revenues—electric	142,902,069	121,267,220
Operating revenue deductions:		
Operation	45,643,979	39,532,855
Maintenance	6,599,875	6,043,594
Provision for depreciation	15,300,562	14,730,650
Provision for Federal income tax	30,395,395	22,535,235
Provision for deferred Federal income tax	369,777	479,121
Taxes on income deferred in prior years—Credit	462,009	440,140
Amortization of investment credit—Credit	900	
All other taxes	8,879,446	8,361,660

Total operating revenue deductions	106,726,126	91,243,385
Net operating revenues	36,175,943	30,023,835
Other income—net	327,022	29,455

Gross income	36,502,965	30,053,290
Income deductions:		
Interest on long-term debt	7,875,000	7,331,250
Amortization of debt discount & expense	39,197	39,295
Interest charge to construction—credit	144,904	175,316
Other interest and deductions	674,973	1,292,465

Total income deductions	8,444,266	8,487,694
Net income	28,058,699	21,565,596
Divids. applicable to pfd. stk. for period	389,588	389,588

Balance	27,669,111	21,176,008
Per share common	\$4.10	\$3.14

—V. 196, p. 537.

Hobam, Inc.—Common Offered—Pursuant to a Feb. 21, 1963 offering circular, Doolittle & Co., Buffalo, N. Y., offered publicly, 75,000 shares of this firm's Class A stock at \$4 per share.

Net proceeds will be used for prepayment of cer-

tain loans, and the purchase of the Stridh Co., Gothenburg, Sweden.

BUSINESS—The company was incorporated under the laws of New York on May 6, 1957. Until June, 1962, its business was the development and marketing of new equipment for the processing industry, particularly for processors of food and drug products.

In June, 1962, while still continuing its new product development activities, the company acquired simultaneously two other businesses, each substantially larger than itself; these were John E. Smith's Sons Co., a manufacturer of meat processing machinery established about 94 years ago; and Screen Equipment Co., Inc., for 28 years a manufacturer of screening equipment for sorting by size various aggregates such as stone, gravel and ore. These two businesses are now operated as additional divisions of the company. The company has an option, which it is management's present intention to exercise, to purchase the Stridh Co., located in Gothenburg, Sweden, a manufacturer of machinery for processing natural sausage casings.

The company's principal office and all of its present operating plants are located in the metropolitan area of Buffalo, N. Y. The principal office is at 1720 Military Road, Tonawanda, N. Y.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Short term notes payable to bks.	\$353,135	\$253,135
Long-term debt (includ. current maturities of this long term debt)		
Non-int. bear. note due 1-1-73	1,150,000	1,000,000
6% mortgage note due 6-30-69, payable quarterly	140,625	140,625
6% mtge. note due 11-1-80, payable monthly	246,202	246,202
6% mtge. note due 5-1-78, payable monthly	120,000	120,000
Non-interest bearing note due Jan. 14, 1966, payable \$30,000 per year	90,000	90,000
Preferred stock, (\$100 par)	680 shs.	459 shs.
Class A stock, (6c par)	600,000 shs.	75,000 shs.
Class B stock, (6c par)	400,000 shs.	245,280 shs.

—V. 197, p. 401.

Hydrocarbon Chemicals, Inc.—Net Higher—

Net profits of the company for 1962 has shown an increase to around 91c a share from the 76c a share earned in 1961, according to Paul N. Belmont, President.

Production of crude oil in 1962 was approximately 900,000 barrels against 749,636 in 1961. Mr. Belmont said and real estate sales for 1962 were also substantially ahead of the preceding year.

Total net income from oil and gas properties, the sale of real estate, and including a loss from the plastics division, Mr. Belmont said, amounted to about \$1,275,000 in 1963, up from \$1,027,500 in 1961.

Mr. Belmont also said that Hydrocarbon had concluded an agreement with Standard Packaging Corp. affecting Hydrocarbon's plastics subsidiary, Hyspec Container Corp., which would strengthen Hyspec by an interchange of management skills and resources, and which gives Standard an option to buy Hyspec within 2½ years at a price of \$1,500,000 payable in Standard Packaging stock.—V. 191, p. 2202.

Industrial Timer Corp.—Sales Up 5%; Net Down—

Sales of this manufacturer of industrial timing mechanisms gained more than 5% during the six months ended Dec. 30, 1962, William H. Dunn, President, reported.

Volume for the reporting period amounted to \$1,908,342, compared with \$1,805,632 during the corresponding six months in 1961. Net income slipped slightly due to the expenses involved in shifting the company's entire manufacturing and administrative facilities from Newark to a new 50,000 square foot headquarters here earlier in 1962. Net after tax income for the period ended Dec. 31 was \$93,905, contrasted with \$119,487 during the previous year.

Mr. Dunn reported that the company had anticipated moving costs to run "as high as ten cents per share and we were gratified to see that we accomplished this at less expense and with a minimum of disruption in our production." Per share earnings, based upon 412,919 capital shares outstanding, amounted to 23 cents, compared to the 29 cents per share earned in the first six months of 1961.—V. 196, p. 1051.

Interlake Iron Corp.—Net Up 6%—

The company has reported that 1962 net income rose 6% to \$5-375,764, equal to \$2.38 per share, from \$5,070,185, or \$2.25 a share, in 1961.

Sales and revenues of the producer of merchant iron and ferroalloys were down slightly in 1962, totaling \$85,141,744 from \$87,989,755 a year earlier.

President T. F. Bell, in his annual report to shareholders, said that the gain in net income had been accomplished despite an increase in labor costs of approximately 11 cents an hour and substantial price reductions in the company's ferroalloy and merchant iron products during 1962.

On Feb. 14, 1963, Interlake's board of directors authorized an agreement to acquire substantially all of the business and properties of Enos Coal Mining Co., a large Indiana producer of utility and industrial coal. The acquisition, which is seen as an opportunity to diversify the company's business, is subject to approval by Interlake's stockholders and will be voted on at the annual meeting, April 25, 1963.

"There has been a slight improvement in demand since the end of 1962," said Mr. Bell. "However, there is as yet little indication that the trend is strong enough to materially affect our shipments, and we face a full year of increased labor costs and lower prices for our products."

"At the same time," he said, "our plants are being run as tightly as possible and we have cut overheads to the minimum. We are vigorously pressing programs to add to and expand the company's product lines. For the year as a whole, we expect to turn in creditable results."—V. 197, p. 818.

International Holdings Corp.—Note Sold Privately

—This \$64 million closed-end investment trust has announced that arrangements have been made to place privately with the New York Life Insurance Co. a 15-year note issue totaling \$5 million. Directors stated that they intend to invest the proceeds of the notes in much the same way as they have done hitherto with the other funds available to the corporation and, following this policy, it is their belief that there should be long-term advantage to the company.—V. 197, p. 407.

International Rectifier Corp.—Six Months' Report

Period Ended Dec. 31—	1962	1961
Net sales	\$8,769,398	\$7,748,801
Income before Federal taxes	866,603	1,116,353
Estimated Federal taxes	356,234	561,010
Net income	510,369	555,343
Earnings per share	\$0.21	\$0.23

—V. 194, p. 1720.

International Silver Co.—Net Up 22%—

The company in the year ended Dec. 31, 1962, had preliminary unaudited earnings of \$3,433,000, a gain of 22% over the \$2,815,000 in 1961, according to Craig D. Munson, President.

"After providing for preferred stock dividends," explained Mr. Munson in an interim report to stockholders, "this was equal to \$2.58 a share on the common stock against \$2.10 a share in 1961 on the basis of 1,290,667 shares outstanding as of Dec. 31, 1962."

Sales totaled \$79,240,000 in 1962 up from \$70,362,000 in 1961.—V. 196, p. 2179.

Jayark Films Corp.—Common Offered—Pursuant to a Feb. 19, 1963 prospectus, Pacific Coast Securities Co., San Francisco, and Century Securities Co., Beverly Hills, Calif., offered publicly, 85,000 shares of this firm's common stock at \$5 per share.

Net proceeds, estimated at \$325,500, will be used for production and distribution of certain films, repayment of loans, and other corporate purposes.

BUSINESS—The company of 733 Third Ave., New York, is engaged primarily in the distribution of motion picture films for television exhibition in the United States. The films distributed by the company are of two kinds: (1) full length feature films, originally produced for theatrical distribution, but now available for television exhibition — "feature films"; and (2) film series generally produced for television and comprising related episodes of one half-hour or shorter periods — "program series." The company does not produce films, but does finance the production costs for certain films produced by others for distribution by the company. A minor but growing part of the company's business is the distribution of films for television and theatrical exhibition in foreign countries, and the financing and distribution of medical films.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Notes to factors		\$561,641
Notes for film acquisitions		85,000
Other notes		120,125
6% convertible subordinated promissory notes due Oct. 31, 1963	\$300,000	300,000
Common stock (\$1 par)	2,000,000 shs.	375,000 shs.

—V. 194, p. 2225.

Jefferson Lake Sulphur Co. (& Subs.)—Net Up—

Consolidated net income of the company and its subsidiaries for the calendar year 1962 amounted to \$1,026,300, equivalent to \$1.23 per common share after payment of dividends on the preferred stock and after all charges including depreciation, depletion and amortization of \$998,300 and plant shut-down expenses of \$169,600. This was announced by Eugene H. Walet, Jr., President.

Cash flow amounted to \$2.51 per common share. In 1961, net income was \$1,005,600, equivalent to \$1.20 per common share, and cash flow was \$2.18 per common share.—V. 196, p. 2179.

John's Bargain Stores Corp.—Common Offered—

On Feb. 27, 1963, Hayden, Stone & Co., Inc., New York, headed an underwriting group which offered publicly 50,000 common shares of John's Bargain Stores stock at \$10.25 per share. All the shares were for the account of certain stockholders, and none of the proceeds will accrue to the company.

The company is applying for the listing of its common stock on the American Stock Exchange.

BUSINESS—John's Bargain Stores of 1200, Zerega Ave., Bronx, N. Y., through its chain of 223 company-operated stores, is engaged in retailing merchandise, consisting primarily of wearing apparel, housewares, white goods and toys.

CAPITALIZATION AS OF FEB. 1, 1963

	Authorized	Outstanding
6% installment notes payable to Phoenix Mutual Life Insur. Co.	\$500,000	\$500,000
Common stock (par 25c)	2,000,000 shs.	1,375,000 shs.

UNDERWRITERS—The names of the principal underwriters of common stock offered and the aggregate number of shares which each has severally agreed to purchase from the selling stockholders are as follows:

	Shares
Hayden, Stone & Co. Inc.	25,000
Bache & Co.	5,000
Bear, Stearns & Co.	5,000
Francis I. DuPont & Co.	5,000
Equitable Securities Corp.	5,000
Shields & Co., Inc.	5,000

—V. 197, p. 613.

Kansas Gas & Electric Co.—To Redeem Preferred—

The company has called for redemption on April 1, 1963, all of its outstanding 4.60% cumulative preferred stock at \$102 per share. Payment will be made at the Morgan Guaranty Trust Co., N. Y.—V. 196, p. 2583.

Kerr McGee Oil Industries, Inc.—Uranium Properties Sold—

See Vanadium Corp. of America, this issue.—V. 197, p. 716.

Kingsport Press, Inc.—Annual Report—

Year Ended Dec. 31—	1962	1961
Net sales	\$23,241,881	\$25,654,949
Net income before Federal income tax	2,350,189	3,796,223
Federal income tax	1,225,000	1,975,000
Net income	1,125,189	1,821,223
Per share	\$1.37	\$2.22

—V. 196, p. 430.

(S. S.) Kresge Co.—Annual Report—

Year Ended Dec. 31—	1962	1961
Sales	450,507,409	426,098,660
Profit before taxes	18,117,163	18,452,562
Federal income taxes	9,103,000	9,590,000
Net income	9,014,163	8,862,562
Inventories	78,420,130	70,133,207
Earnings per share	\$1.64	\$1.61
Number of shares	5,511,866	5,517,872

—V. 196, p. 746.

Laclede Gas Co.—Partial Redemption—

The company has called for redemption on March 31, 1963, through operation of the sinking fund, 6,400 shares of its series B preferred stock at \$25.3125 per share. Payment will be made at The Boatmen's National Bank of St. Louis, 300 N. Broadway, St. Louis, or the Bankers Trust Co., 16 Wall St., N. Y.

Appointment—

Bankers Trust Co., New York, has been appointed co-paying agent and co-registrar for the company's 4½% sinking fund debentures due Feb. 1, 1983.—V. 197, p. 620.

Lanvin-Parfums, Inc.—Earnings Up 6%—

The company and its subsidiaries in 1962 had consolidated sales of \$19,245,000, compared with \$18,182,000 in the previous year, or a gain of 5.6%.

Net profit after taxes increased to \$2,372,849, equal to \$1.06 per common share, against \$2,249,611, or \$1 per share, an advance of 8%. Consolidated results include operations of Edeco Products Corp., acquired in a pooling-of-interests transaction in 1961, and Imperial Toilettries Ltd., acquired for \$1,000,000 in November 1962. Imperial Toilettries, on sale in 34 stores, including I. Magnin, Neiman Marcus, Bergdorf Goodman, etc., is the leading cosmetic line in these stores, according to the company. In view of the planned introduction of Imperial Toilettries in other major stores — Halle Bros., J. L. Hudson, Marshall Field, Saks Fifth Avenue, John Wanamaker, and others, it is anticipated that Lanvin profits will show substantial improvement in 1963, the company stated.

Lanvin's Christmas business was adversely affected by the newspaper strike which started early last December, the company reported, as it was unable to advertise through the medium in the

Continued on page 51

DIVIDENDS

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

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Abbott Laboratories (quar.)	55c	4-15	3-15	Illinois Bell Telephone	48c	3-29	3-8
Acme Electric Corp. (quar.)	7c	3-20	3-6	Illinois Brick Co. (quar.)	25c	5-1	4-13
Acme Markets, Inc. (quar.)	50c	3-30	3-1	Imperial Capital Fund			
Stock dividend	5%	3-30	3-1	(Quarterly of 4c from investment income and 6c from long-term capital gains)	10c	3-28	2-28
Acme Steel Co.	10c	3-29	3-8	Imperial-Chemical Industries, Ltd.			
Aetna Finance Co. (quar.)	12½c	3-15	3-1	American dep. rcts. (A payment of 1s 6d equal to approximately 21c)		5-31	4-9
Alco Products, Inc. (quar.)	10c	4-1	3-8	Imperial Oil, Ltd. (quar.)	130c	3-29	3-4
Aldens, Inc., 4½% preferred (quar.)	\$1.12½	4-1	3-8	Indianapolis Power & Light, com. (quar.)	26c	4-15	4-1
Allegheny Airlines (stock dividend)	5%	4-15	3-15	4% preferred (quar.)	\$1	4-1	3-18
Allegheny Power System (quar.)	47½c	3-30	3-8	4.20% preferred (quar.)	\$1.05	4-1	3-18
Allied Products Corp.	10c	3-25	3-15	Inspiration Consolidated Copper	75c	3-28	3-13
Almo Industrial Electronics, Inc. (s-a)	6c	5-1	4-1	(2-for-1 stock split subject to approval of stockholders April 22)			
American Agricultural Chemical Co.	25c	3-22	3-12	Insurance Securities, Inc. (quar.)	12c	4-2	3-15
American Bank Note Co., common (quar.)	17½c	4-1	3-12	International Harvester Co. (quar.)	60c	4-15	3-15
6% preferred (quar.)	75c	4-1	3-12	International Minerals & Chemical			
American Consumers Industries (quar.)	25c	4-11	3-12	Common (quar.)	40c	3-29	3-12
American Express Co. (quar.)	35c	4-1	3-8	4% preferred (quar.)	\$1	3-29	3-12
American Factors Ltd. (quar.)	25c	3-15	3-8	International Pipe & Ceramics, common	25c	3-31	3-12
American Hardware Corp. (quar.)	40c	3-29	3-7	5% conv. preferred (quar.)	\$1.25	4-1	3-12
American Home Products Corp. (monthly)	12c	4-1	3-14	International Ssl Co. (quar.)	\$1	3-29	3-11
American Photocopy Equipment (quar.)	8½c	4-1	3-8	International Shoe Co.	30c	4-5	3-14
American Re-Insurance Co. (N. Y.) (quar.)	30c	3-15	3-5	International Silver Co. 7% pfd. (quar.)	43¾c	4-1	3-13
American Snuff Co., common (quar.)	25c	4-1	3-7	International Textbook Co.	75c	4-1	2-27
Extra	15c	4-1	3-7	Interstate Finance (Indiana), com. (quar.)	20c	3-30	3-9
6% preferred (quar.)	\$1.50	4-1	3-7	4½% preferred (quar.)	\$1.12½	3-30	3-9
American Tobacco, 6% preferred (quar.)	\$1.50	4-1	3-8	Investors Selective Fund, Inc. (quarterly from net investment income)	12c	3-1	2-28
Ametek, Inc. (quar.)	40c	3-29	3-15	Iowa Power & Light Co., common (quar.)	45c	5-3	4-11
Ameco Metal, Inc. (quar.)	10c	3-29	3-8	3.30% preferred (quar.)	82½c	4-1	3-15
Amphenol-Borg Electronics Corp.	20c	3-29	3-15	4.90% preferred (quar.)	\$1.10	4-1	3-15
Anacosta Company	50c	3-29	3-11	4.35% preferred (quar.)	\$1.0875	4-1	3-15
Angostura-Wupperman Corp. (quar.)	7½c	3-15	3-7	4.80% preferred (quar.)	\$1.20	4-1	3-15
Arizona Bank (quar.)	25c	4-15	3-1	Jaguar Cars, Ltd., ordinary class A—			
Arkansas Power & Light				(A payment of 20% less British Income Tax of 38¾% equal to approximately \$0.075 per share)		4-8	3-5
4.32% preferred (quar.)	\$1.08	4-1	3-15	Jamaica Public Service, Ltd., common	115c	4-1	3-8
4.72% preferred (quar.)	\$1.18	4-1	3-15	7% pref. (quar.)	\$1.75	4-1	3-8
5.48% preferred (quar.)	\$1.37	4-1	3-15	7% pref. series B (quar.)	x1¼%	4-1	3-8
Armstrong Paint & Varnish (quar.)	15c	3-12	3-1	5% pref. series C (quar.)	x1¼%	4-1	3-8
Armstrong Rubber Co. (quar.)	35c	4-1	3-8	5% pref. series D (quar.)	x1¼%	4-1	3-8
Arnold Constable Corp. (quar.)	12½c	4-29	3-18	6% pref. series E (quar.)	x1¼%	4-1	3-8
Arundel Corp. (quar.)	35c	4-1	3-15	Jeannette Glass 7% preferred (quar.)	\$1.75	4-2	3-11
Arvin Industries, Inc. (quar.)	25c	3-30	3-11	Jefferson Electric (quar.)	15c	3-29	3-15
Stock dividend	10%	4-29	4-8	Johnson Service Co.	30c	3-29	3-15
Atlantic City Electric Co. (quar.)	37c	4-15	3-14	Jones & Lamson Machine	15c	3-8	2-28
Atlas Consolidated Mining & Development—				Kearney & Trecker Corp.	10c	3-15	3-1
Stock dividend	5%	4-30	4-5	Kelly Girl Service, Inc.	10c	4-16	3-15
Axe-Houghton Stock Fund—				Kelsey-Hayes Co. (quar.)	40c	4-1	3-15
\$0.013 from capital gains plus \$0.017 from income)	3c	3-29	3-1	Kendall Industries	6c	3-20	3-6
B/G Foods, Inc. (quar.)	25c	3-8	3-4	Additional	6c	6-19	6-5
Babbitt (B. T.), Inc., 5% pfd. (quar.)	62½c	4-1	3-25	Kendall Refining (quar.)	35c	4-1	3-21
Babcock & Wilcox, Inc. (quar.)	43c	4-1	3-11	Keystone Portland Cement (reduced)	25c	3-20	3-6
Bankers National Life Insurance Co. (N. J.)	10c	3-15	3-4	Kimberly-Clark Corp. (increased)	50c	4-1	3-8
Barber Oil Corp. (stock dividend)	2%	7-1	6-7	King Kullen Grocery, class A (quar.)	12½c	3-15	3-4
Basic, Incorporated, common (quar.)	12½c	4-29	3-20	Kingsport Press, Inc. (quar.)	12½c	4-26	3-15
\$6.20 conv. preferred (quar.)	\$1.56¼	4-1	3-20	Koppers Company, common (quar.)	50c	4-1	3-11
5% conv. preferred (quar.)	\$1.40	4-1	3-20	4% preferred (quar.)	\$1	4-1	3-11
Bastian-Blessing Co. (quar.)	62½c	4-1	3-20	Kroehler Mfg. Co., 4½% pfd. (quar.)	\$1.12½	3-22	3-15
Bausch & Lomb, Inc. (quar.)	25c	4-1	3-15	(Common payment omitted at this time)			
Becton Dickinson & Co. (quar.)	30c	4-1	3-8	Kromex Corp. (quar.)	12½c	3-28	3-12
Bell Telephone (Canada) (quar.)	75c	3-28	3-11	Kulka Smith Electronics	29½c	3-29	3-8
Bendix Corp.	60c	3-30	3-8	Lamson & Sessions Co., common	20c	3-12	3-4
Billups Western Petroleum (quar.)	12½c	3-22	3-11	4.75% preferred (quar.)	59½c	4-15	4-1
Bird & Son, Inc.	10c	4-1	3-14	Latrobe Steel Co. (increased)	17½c	3-29	3-14
Stock dividend	1%	4-1	3-14	Laurelside Financial, class A (quar.)	10c	3-30	3-8
Black & Decker Mfg. (quar.)	40c	3-29	3-15	Lee Way Motor Freight (quar.)	25c	3-22	3-8
Bliss & Laughlin, Inc.	40c	3-29	3-15	Lehn & Fink Products (quar.)	10c	3-22	3-8
Bohach (H. C.), 5½% preferred (quar.)	\$1.37½	4-1	3-15	Leonard Refineries, Inc. (quar.)	15c	3-15	3-5
Boise Cascade Corp. (quar.)	10c	4-24	3-29	Levines, Inc. (quar.)	10c	4-15	3-20
Bond Stores, Inc. (quar.)	31¼c	3-15	3-8	Liberty National Life Insurance	35c	3-22	3-15
Book-of-the-Month Club (quar.)	30c	4-1	3-15	Life Insurance Co. of Virginia—			
Breskin Publications, Inc. (quar.)	12½c	3-29	3-11	(Stock dividend)	4%	4-2	3-6
Bright (T. G.) & Co., Ltd. (interim)	125c	3-29	3-15	Londontown Manufacturing Co. (quar.)	12½c	4-15	4-1
Brockway Glass Co., common (quar.)	20c	3-30	3-8	Lone Star Cement (quar.)	25c	3-23	3-11
5% preferred (quar.)	62½c	3-30	3-8	Long Island Lighting, 5% preferred (quar.)	12½c	4-1	3-11
Bucyrus-Erie Co. (monthly)	10c	4-1	3-12	4.25% preferred (quar.)	\$1.06¼	4-1	3-11
Bullard Company—				4.35% preferred (quar.)	\$1.08¾	4-1	3-11
(No action taken on common payment at this time.)				Long Island Trust Co. (N. Y.) (quar.)	30c	4-1	3-15
Cadre Industries Corp. (quar.)	5c	3-15	2-28	Long Mile Rubber (quar.)	10c	3-29	3-15
Calgary Power Ltd.	115c	4-15	3-18	Ludlow Typograph Co., common	20c	4-1	3-18
California Electric Power Co.—				\$6 preferred (quar.)	\$1.50	4-1	3-18
\$2.50 preferred (quar.)	63c	4-1	3-15	Macy (R. H.) & Co. (quar.)	55c	4-1	3-13
6% preferred (quar.)	75c	4-1	3-15	Madison Square Garden—			
5.75% preferred (quar.)	71.87c	4-1	3-15	60c convertible preferred (quar.)	15c	4-1	3-8
California Liquid Gas Corp. (quar.)	7½c	3-22	3-8	Magnin (Joseph) Co. (quar.)	25c	4-20	3-31
Canada Dry Corp., common	25c	4-1	3-15	Managed Funds—			
\$4.25 preferred (quar.)	\$1.06¼	4-1	3-15	General Industries Shares—			
Canadian Celanese, Ltd.—				(Quarterly from investment income)	1c	3-29	2-28
Stockholders approved a 5-for-1 split				Marconi International Marine Communica-			
Carey, Baxter & Kennedy—				tion, Ltd., American deposit receipts—			
(No action taken on common payment at this time.)				(A final payment of 5% less British Income Tax of 38¾% equal to approximately \$0.075 per share)		4-8	3-13
Celanese Corp. of America, common (quar.)	40c	3-25	3-8	Market Basket (Calif.), common (quar.)	25c	4-1	3-20
4½% preferred (quar.)	\$1.12½	4-1	3-8	Stock dividend	3%	5-13	4-2
7% preferred (quar.)	\$1.75	4-1	3-8	1% preferred (quar.)	25c	4-1	3-20
Central Foundry Co. (quar.)	25c	3-20	3-8	Masonite Corp. (quar.)	30c	4-1	3-11
Central Hudson Gas & Electric Corp.—				Mastic Corporation	5c	3-26	3-12
4½% preferred (quar.)	\$1.12½	4-1	3-11	Mattel, Inc. (increased)	10c	3-29	3-12
4.75% preferred (quar.)	\$1.18¾	4-1	3-11	Max Factor (See Factor (Max) & Co.)			
Central Indiana Gas Co. (quar.)	20c	4-5	3-11	McCrory Corporation, common (quar.)	20c	3-25	3-11
Central Maine Power Co., common (quar.)	40c	3-30	3-8	3½% preferred (quar.)	87½c	3-25	3-11
3.50% preferred (quar.)	87½c	4-1	3-8	4½% preferred (quar.)	\$1.12½	3-25	3-11
4.60% preferred (quar.)	\$1.15	4-1	3-8	5½% preferred (quar.)	\$1.37½	3-25	3-11
6% preferred (quar.)	\$1.50	4-1	3-8	\$6 preferred (quar.)	\$1.50	3-25	3-11
Central Penn. National Bank of Phila.—				McGraw-Hill Publishing Co., com. (quar.)	15c	3-21	3-21
Quarterly	55c	3-29	3-15	\$5.50 preferred (quar.)	\$1.37½	3-31	3-21
Central Securities Corp.	15c	3-29	3-19	Medusa Portland Cement (quar.)	25c	4-1	3-15
Century Electric Co. (quar.)	12½c	3-14	3-7	Mercantile Financial (quar.)	15c	3-15	3-5
Certain-teed Products Corp. (quar.)	15c	3-25	3-11	Mercants Refrigerating Co.	22½c	3-18	3-8
Chemical Bank New York Trust Co. (N. Y.)	70c	4-1	3-15	Merk & Company, common (quar.)	45c	4-1	3-8
Chicago, Milwaukee, St. Paul & Pacific RR.				\$3.50 preferred (quar.)	87½c	4-1	3-8
5% non-cumulative preferred A (quar.)	\$1.25	3-28	3-8	Mergenthaler Linotype Co. (quar.)	25c	3-23	3-8
5% non-cumulative preferred A (quar.)	\$1.25	6-27	6-7	Metal Goods Corp. (quar.)	15c	3-15	3-6
5% non-cumulative preferred A (quar.)	\$1.23	9-26	9-6	Metro-Goldwyn-Mayer, Inc. (reduced)	37½c	4-15	3-18
5% non-cumulative preferred A (quar.)	\$1.25	11-21	11-1	(Common payment omitted at this time)			
Chile Copper Co.	\$1.75	3-26	3-11	Michigan Gas & Electric Co., common	50c	3-30	3-15
Chock Full O'Nuts Corp. (quar.)	10c	3-30	3-15	4.40% preferred (quar.)	\$1.10	5-1	4-16
C. I. T. Financial Corp.	40c	4-1	3-11	Miles Laboratories (quar.)	15c	3-25	3-8
City Gas Co. of Florida (increased quar.)	10c	3-31	3-13	Mississippi Glass Co.	25c	3-20	3-6
City Investing Co. (N. Y.)—				Mississippi River Fuel Corp. (quar.)	45c	3-29	3-15
5½% preferred (quar.)	\$1.37½	4-1	3-18	Mohasco Industries, Inc., common (quar.)	10c	3-23	3-8
Cincinnati Gas & Electric, 4% pfd. (quar.)	\$1	4-1	3-15	3½% preferred (quar.)	87½c	3-23	3-8
4¾% preferred (quar.)	\$1.18¾	4-1	3-15	4.20% preferred (quar.)	\$1.05	3-21	3-8
Colorado Interstate Gas, com. (quar.)	31¼c	3-31	3-15	Moore-McCormack Lines, Inc.	15c	3-22	3-8
5% preferred (quar.)	\$1.25	4-1	3-15	Morningstar-Paisley, Inc. (quar.)	15c	3-15	3-1
5.36% preferred (quar.)	\$1.33¼	4-1	3-15	Morris (Phillip) (See Phillip Morris)—			
Colwell Company (stock dividend)	4%	4-9	3-12	Morton Manufacturing Co. (quar.)	10c	3-15	3-5
Combustion Engineering, Inc. (quar.)	30c	4-30	4-16	Extra	8c	3-15	3-5
Commercial Solvents Corp. (quar.)	20c	3-29	3-6	Mount Vernon Mills, Inc., common (quar.)	25c	3-20	3-11
Commonwealth Theatres of Puerto Rico, Inc.				7% preferred (s-a)	\$3.50	6-20	6-3
Quarterly	12½c	4-20	3-20	Mueller Brass Co. (quar.)	35c	3-30	3-15
Connecticut Light & Power (quar.)	33c	4-1	3-1	Murphy Corp. (quar.)	12½c	3-29	3-15
Consolidated Cigar Corp.	30c	4-1	3-12	Muskegon Piston Ring Co.	10c	3-30	3-14
				Muskogee Company (increased)	50c	3-12	2-28
				Narrow Fabric Co. (quar.)	10c	4-10	3-15
				National Bank of Commerce (San Antonio)—			
				Quarterly	25c	4-1	3-15

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.
National Bank of Washington (D. C.)— Quarterly	37½c	4-1	3-8	Simmons-Boardman Publishing— (No action taken on the \$3 preferred stock at this time.)				Allied Maintenance (quar.)	10c	3-15	3-1
National Cash Register Co. (quar.)	30c	4-15	3-15	Simplicity Pattern Co.	18c	3-25	3-11	Allied Stores Corp., common (quar.)	75c	4-20	3-22
National Gas & Oil Corp. (quar.)	30c	3-20	3-1	Smith, Kline & French Laboratories (quar.)	30c	3-19	3-4	Allied Supermarkets, Inc. (quar.)	15c	3-27	3-6
National Lead Co., common	75c	3-27	3-11	Southern California Electric & Gas— Common (increased)	42½c	4-1	3-11	Allis-Chalmers Mfg. Co., common	12½c	3-30	3-1
6% preferred (quar.)	\$1.50	5-1	4-25	5% preferred (quar.)	62½c	4-1	3-11	Allis-Chalmers Mfg. Co., preferred (quar.)	\$1.02	3-1	3-1
(The above payment will not be made if the plan to retire the 6% preferred stock is approved at the annual meeting April 18.)				4.50% preferred (quar.)	56½c	4-1	3-11	Alpha Portland Cement Co.	25c	3-9	2-15
National Shawmut Bank (Boston) (quar.)	65c	4-1	3-14	South Jersey Gas Co. (quar.)	30c	3-29	3-8	Aluminum, Ltd. (quar.)	115c	3-5	2-5
National Terminals Corp. (quar.)	25c	3-30	3-20	Stock dividend (subject to approval by the New Jersey Board of Public Utilities Commissioners)	5%			Aluminum Co. of America, common (quar.)	30c	3-10	2-8
Nakareh Cement Co. (quar.)	25c	3-15	3-1	Southern California Edison Co.— Original preferred (quar.)	24c	3-31	3-5	\$3.75 preferred (quar.)	93¾c	4-1	3-15
New Orleans Public Service— 4¾% preferred (quar.)	\$1.18½	4-1	3-11	4.32% preferred (quar.)	27c	3-31	3-5	American Biltrite Rubber— 6½% preferred (quar.)	\$1.62½	3-15	2-28
4.36% preferred (quar.)	\$1.09	4-1	3-11	Southern Pacific Co. (quar.)	30c	3-25	3-4	2nd preferred (quar.)	20c	3-15	2-28
New York Auction Co. (quar.)	30c	3-18	3-7	Spaulding (A. G.) & Bros., Inc.	5c	4-15	4-1	American Broadcasting-Paramount Theatres, Inc. (quar.)	25c	3-15	2-25
New York Times, 5½% pfd. (quar.)	\$1.37½	4-1	3-14	Standard & Poors Corp. (quar.)	20c	4-1	3-15	American Can Co.			
(Class A and class B payments omitted at this time)				Standard Screw Co. (quar.)	30c	3-29	3-15	7% preferred (quar.)	43¾c	4-1	3-15
New York Trap Rock (quar.)	10c	4-4	3-14	Standard-Thomson Corp. (quar.)	\$0.51562	3-22	3-8	American Cement Corp., common (quar.)	10c	4-1	3-12
New Yorker Magazine (increased)	70c	3-14	3-7	Stanley Home Products, Inc. (quar.)	50c	4-1	3-15	\$1.25 preferred (quar.)	37½c	5-1	4-9
Niagara Mohawk Power Corp., com. (quar.)	50c	3-31	3-8	Stanley Works (quar.)	25c	3-29	3-11	\$6.25 preferred (quar.)	\$1.56½	5-1	4-9
3.40% preferred (quar.)	85c	3-31	3-8	Steering Breweries, Inc. (quar.)	25c	4-12	3-25	American Chain & Cable, common (quar.)	62½c	3-15	3-5
3.60% preferred (quar.)	90c	3-31	3-8	Stokely-Van Camp, Inc., common	20c	4-1	3-12	American Commercial Barge Line Co. (quar.)	30c	3-15	3-4
3.90% preferred (quar.)	97½c	3-31	3-8	5% preferred (quar.)	25c	4-1	3-12	American Crystal Sugar Co., com. (quar.)	50c	3-29	3-15
4.10% preferred (quar.)	\$1.02½	3-31	3-8	Strawbridge & Clothier, \$5 pfd. (quar.)	\$1.25	4-1	3-20	4½% preferred (quar.)	\$1.12½	3-29	3-15
4.85% preferred (quar.)	\$1.21½	3-31	3-8	Stylon Corp.				American Cyanamid Co., common (quar.)	45c	3-29	3-15
5.25% preferred (quar.)	\$1.31½	3-31	3-8	(No action taken on common payment at this time.)				American Electric Power Co., new (initial)	87½c	3-1	3-1
Nicholson File Co. (quar.)	30c	4-1	3-16	Sun Chemical Corp., com. (increased)	10c	4-1	3-20	American Electric Power Co., common (quar.)	15c	3-15	2-8
Norris Chem. & Drug Corp. (quar.)	25c	3-29	3-15	\$4.50 preferred (quar.)	\$1.13	4-1	3-20	6% preferred (quar.)	\$1.50	4-1	3-15
North American Aviation (quar.)	50c	4-1	3-12	Sunbeam Corp. (quar.)	36c	3-28	3-18	American & Foreign Power Co.	16c	3-11	2-11
North American Refractories Co.	15c	4-15	3-29	Taylor Instruments (quar.)	18c	4-1	3-15	American Greetings Corp., class A (quar.)	17½c	3-9	2-22
Northern Indiana Public Service— 4.22% preferred (quar.)	\$1.06	4-15	3-22	Telephone Service Co. of Ohio, class A	9c	3-30	3-11	Common (quar.)	8c	3-14	3-1
4¾% preferred (quar.)	\$1.06½	4-15	3-22	Class B	9c	3-30	3-11	Class B (quar.)	8c	3-14	3-1
5½% preferred (quar.)	\$1.13	4-15	3-22	\$5 non-cum. preferred (quar.)	\$1.25	3-30	3-11	American Holst & Derrick (quar.)	20c	3-11	2-28
Northern Insurance Co. (N. Y.) (interim)	27½c	4-20	3-15	Texas Fund, Inc.— (Quarterly from investment income)	5c	3-18	2-25	American Hospital Supply Corp. (quar.)	6¼c	3-20	3-5
Northern Pacific Ry. (quar.)	55c	4-30	4-9	Texas Gulf Sulphur Co.	10c	3-15	3-4	American International Corp.	10c	3-26	3-4
Northwest Airlines, Inc. (increased)	25c	3-31	3-15	Texas National Bank (Houston) (quar.)	37½c	4-1	3-22	American Investment Co. of Illinois— 5½% preferred (quar.)	\$1.31½	4-1	3-15
North States Power (Minn.) com. (quar.)	32c	4-20	3-29	Texton, Inc., common (increased)	35c	4-1	3-15	American Machine & Foundry Co. (quar.)	22½c	3-9	2-21
\$3.65 preferred (quar.)	90c	4-15	3-29	\$1.25 preferred (quar.)	31¼c	4-1	3-15	American Metal Climax			
\$4.05 preferred (quar.)	\$1.02	4-15	3-29	Thrifty Drug Stores, 4½% preferred (quar.)	\$1.12½	3-31	3-11	4¼% preferred (quar.)	\$1.06½	6-1	5-21
\$4.10 preferred (quar.)	\$1.02½	4-15	3-29	4½% preferred (quar.)	\$1.06½	3-31	3-11	American Meter Co. (quar.)	30c	3-15	2-28
\$4.11 preferred (quar.)	\$1.02¾	4-15	3-29	Time, Inc.	75c	3-11	2-28	American Motors Corp. (quar.)	20c	3-20	2-20
\$4.16 preferred (quar.)	\$1.04	4-15	3-29	Time Mirror Co. (quar.)	12½c	3-25	3-8	American News Co. (quar.)	25c	3-20	3-8
Ogilvie Flour Mills, Ltd., new com. (initial)	115c	4-1	3-8	Tishman Realty & Construction (quar.)	13¼c	3-26	3-14	American Optical Co. (quar.)	30c	4-1	3-15
O. Co. (quar.)	40c	3-25	3-11	Transcon Lines (increased quar.)	15c	3-20	3-6	American Potash & Chemical, com. (quar.)	50c	3-15	3-1
Ohio Citizens Trust Co. (Cleveland) (quar.)	50c	3-1	2-25	Transue & Williams Steel Forging Corp.— Quarterly	12½c	3-29	3-11	\$5 preferred (quar.)	\$1.25	3-15	3-1
Ohio Citizens Trust Co. (Cleveland) (quar.)	40c	3-29	3-8	Tropical Gas Co.	10c	4-30	4-19	\$4 preferred (quar.)	\$1	3-15	3-1
Old Republic Life Insurance (Chic.) (quar.)	10c	5-1	4-10	Tucson Gas, Electric Light & Power— Increased	12c	3-22	3-8	American Radiator & Standard Sanitary Corp., common (quar.)	20c	3-25	2-15
Old Republic Life Insurance (Chic.) (quar.)	10c	5-1	4-10	Underwood Corp.— (Common payment omitted at this time)				American Rubber & Plastics (quar.)	25c	3-5	2-25
Olivetti of C. & S.P.A. prof. (A payment of 90 live 15% tax, equal to approximately \$112 per depositary share)		4-3	3-20	Unilever, Ltd. American shares— (A final payment of approximately 77c subject to approval of stockholders May 1, 1963)		6-4	5-21	American Safety Table Co.— Class A common (initial)	12½c	3-15	3-8
Pacific Cement & Aggregates	15c	3-22	3-8	Unilever, N. V. New York shares— (A final payment of approximately 46c subj. to approval of stockholders May 1)		6-4	5-13	American Seating Co. (quar.)	40c	3-5	2-11
Pacific Coast Co., 5% preferred (quar.)	31¼c	6-28	6-12	Union Bag-Camp Corp. (quar.)	27½c	3-15	3-8	American Sterilizer Co. (quar.)	12c	3-14	2-25
6% preferred (quar.)	37½c	6-28	6-12	Union Pacific RR. Co., com. (quar.)	30c	4-1	3-11	Common (increased quar.)	45c	4-2	3-11
Pacific Northwest Bell Telephone (quar.)	22c	3-29	3-13	4% preferred (s-a)	20c	4-1	3-11	Extra	25c	4-2	3-11
Pacific Telephone & Telegraph, com. (quar.)	30c	3-29	3-8	United California Bank (quar.)	40c	3-28	3-12	7% preferred (quar.)	43¾c	4-2	3-11
6% preferred (quar.)	\$1.50	4-15	3-29	(Initial liquidating distribution)	\$100	3-4		American Telephone & Telegraph Co. (quar.)	90c	4-1	3-1
Pacific Telephone Consolidated Corp.	10c	3-15	3-8	United Carr Fastener Corp. (quar.)	30c	3-15	3-11	American Title Insurance Co. (Fla.) (quar.)	7¼c	3-22	3-8
Pacific Telephone & Telegraph, Ltd. (quar.)	122½c	4-1	3-15	United Gas Corp. (quar.)	40c	4-1	3-11	American Zinc Lead & Smelting	12½c	3-20	2-21
Pearlman & Co. (quar.)	4c	3-16	3-1	United Funds				Amoskeag Co.— \$4.50 preferred (s-a)	\$2.25	7-3	6-21
Pennsylvania Gas & Water Co.— Common (quar.)	40c	3-15	3-5	United Income Fund (Quarterly of 5c from net investment income and 5c from securities profits)	10c	2-29	3-7	Amsted Industries, Inc.	40c	3-15	2-19
4.10% preferred (quar.)	\$1.02½	3-15	3-5	United Merchants & Manufacturers (quar.)	25c	3-25	3-11	Anchor Post Products	20c	3-28	3-1
Pennsylvania Power & Light (increased)	34c	4-1	3-8	United Servation Corp. (initial)	10c	4-10	3-11	Anheuser-Busch, Inc. (increased)	40c	3-11	2-11
4½% preferred (quar.)	\$1.12½	4-1	3-8	U. S. Fidelity & Guaranty (increased)	33c	4-15	3-20	Anthony Pools, Inc. (quar.)	6c	3-15	2-21
4.40% preferred (quar.)	\$1.10	4-1	3-8	U. S. Freight Co. (quar.)	30c	3-28	3-7	Arkansas-Missouri Power, common (quar.)	27c	3-15	2-28
3.35% preferred (quar.)	83¾c	4-1	3-8	Universal American Corp., conv. pfd. (quar.)	62½c	3-29	3-15	4.65% preferred (quar.)	\$1.16½	4-1	3-15
4.60% preferred (quar.)	\$1.15	4-1	3-8	Universal Oil Products (quar.)	15c	3-29	3-15	Arkansas Louisiana Gas, common (quar.)	45c	3-15	2-20
Peoples Life Insurance Co. (Wash. D. C.)— Quarterly	15c	3-12	2-26	Upson Company (quar.)	15c	4-5	3-22	90c conv. pref. (quar.)	22½c	3-15	2-20
Peoples Trust City Bank (Reading, Pa.)— Quarterly	25c	4-1	3-15	Utah Power & Light (quar.)	33c	4-1	3-2	Armco Steel Corp. (quar.)	75c	3-8	2-7
Peoria & Eastern Railway Co.	\$4.50	4-1	3-15	Valley National Bank (Arizona) (quar.)	25c	3-22	3-8	Armour & Company (quar.)	35c	4-15	3-18
Pepsi Cola Bottling Co. of Long Island, Inc.	10c	3-25	3-11	Veeder-Root, Inc. (quar.)	50c	3-15	3-1	Armstrong Cork Co.— \$3.75 preferred (quar.)	93¾c	3-15	2-13
Pepsi-Cola Co. (quar.)	35c	3-30	3-13	Vicor Equipment Co.	30c	3-20	3-5	Asbestos Corp., Ltd. (quar.)	130c	3-29	3-8
Petroleum Gas Service (quar.)	12c	3-27	3-7	Wabash Railroad Co., 4½% pfd. (annual)	\$4.50	4-19	3-29	Asgrow Seed Co. (quar.)	10c	3-11	3-1
Phizer (Charles) & Co. (quar.)	20c	3-25	3-4	Walker (Hiram) Gooderham & Worts, Ltd.	140c	4-15	3-15	Ashland Oil & Refining, com. (quar.)	30c	3-15	3-4
Philadelphia Fed. Inc.				Wall Street Investing Corp.— (Quarterly from net investment income)	6c	3-29	3-15	\$5 preferred (quar.)	\$1.25	3-15	3-4
Quarterly of 6c from investment income and 4c from realized capital gains	10c	3-29	2-28	Water (Jim) Corp. (quar.)	20c	4-1	3-15	\$5 2nd preferred (quar.)	\$1.25	3-15	3-4
Philip Morris, Inc., common (quar.)	90c	4-15	3-19	Warner Bros. Co. (increased)	20c	4-1	3-15	Associated Spring Corp. (quar.)	20c	3-11	3-1
4% preferred (quar.)	\$1	5-1	4-15	Welded Tube Co. of America— (Common payment omitted at this time)				Associated Transport, 6% pfd. (quar.)	\$1.50	3-15	3-1
3.90% preferred (quar.)	97½c	5-1	4-15	Wells-Gardner Electronics Corp. (quar.)	30c	3-15	3-8	Associates Investment Co. (quar.)	65c	4-1	2-20
Philippine Long Distance Telephone, com. (A payment of 25 centavos per share)		4-15	3-15	West Penn Power Co., common	80c	3-25	3-11	Athy Products Corp.	25c	3-29	3-15
8% preferred (a payment of 40 centavos per share)		4-15	3-15	4½% preferred (quar.)	\$1.12½	4-15	3-20	Atlas Financial Corp. (quar.)	7½c	3-29	3-15
Phillips Screw Co.	5c	3-25	3-11	4.20% preferred (quar.)	\$1.05	4-15	3-20	Atlantic Coast Line Co. (Conn.) (quar.)	60c	3-12	2-4
Phoenix Insurance Co. (Hartford) (quar.)	75c	4-1	3-13	4.10% preferred (quar.)	\$1.02½	4-15	3-20	Atlantic Coast Line RR. (quar.)	50c	3-12	2-4
Pioneer Plastics Corp. (quar.)	15c	3-22	3-8	West Texas Utilities Co., 4.40% pfd. (quar.)	\$1.10	4-1	3-15	Atlantic Refining Co., common (quar.)	60c	3-15	2-21
Pittsburgh, Ft. Wayne & Chicago Ry.— 7% preferred (quar.)	\$1.75	4-2	3-8	Western Pacific RR. Corp. (quar.)	30c	4-1	3-11	Atlas Chemical Industries, common (quar.)	15c	3-11	2-25
Plastic Wire & Cable Corp. (quar.)	25c	4-15	3-29	Stock dividend (approved by SEC)	5%	4-3	3-8	Class A (quar.)	93¾c	3-11	2-25
Plymouth Rubber Co. (quar.)	5c	5-15	5-1	Western Pennsylvania National Bank (Pittsburgh) (quar.)	30c	3-30	3-2	Atlas Co., 5% preferred (accum.)	25c	3-15	3-1
Pneumo Dynamics Corp. (stock dividend)	3%	4-12	3-15	Weyerhaeuser, Shoe Mfg.	30c	4-1	3-15	Atlas General Industries, common	10c	3-11	3-1
Porter (H. K.) Company (Del.) (quar.)	40c	3-29	3-8	Wheeling Steel Corp., common	25c	4-1	3-8	\$1.25 preferred (quar.)	31¼c	5-10	4-19
Power Corp. of Canada, Ltd.— New common (initial)	16¼c	3-29	3-5	\$5 preferred (quar.)	\$1.25	4-1	3-8	Aysure Collieries Corp. (quar.)	25c	3-15	3-1
Price Bros. & Co., Ltd.	150c	5-1	4-2	Whitehall Cement Mfg. (quar.)	30c	3-30	3-15	Bacardi Corporation (increased quar.)	50c	3-15	3-1
Printing Corp of America (quar.)	10c	3-15	3-1	Wolverine Shoe & Tanning Corp. (quar.)	10c	5-1	4-10	Quarterly	50c	6-14	5-31
Providence Washington Insurance (quar.)	25c	3-21	3-7	Zale Jewelry Co. (quar.)	15c	4-10	3-11	Quarterly	50c	9-16	8-31
Public Service Co. of North Carolina (quar.)	10c	4-1	3-11					Quarterly	50c	12-16	11-29
Public Service Co. of Oklahoma— 4% preferred (quar.)	\$1	4-1	3-15					Baltimore Gas & Electric, common (quar.)	28c	4-1	3-15
4.24% preferred (quar.)	\$1.06	4-1	3-15					4½% preferred (quar.)	\$1.12½	4-1	3-15
Purex Corp., Ltd. (quar.)	12c	3-30	3-15					4% preferred (quar.)	\$1	4-1	3-15
Puroator Products, Inc.	50c	3-14	3-4					Bangor & Aroostook Corp. (quar.)	12½c	4-1	3-8
Quaker City Life Insurance (Phila.) (annual) Stock dividend	75c	4-15	3-29					Bangor Hyaro-Electric, com. (quar.)	22c	4-15	4-1
	5%	4-15	3-29					7% preferred (quar.)	\$1.75	4-15	4-1
								4% preferred (quar.)	\$1	4-15	4-1
								4½% preferred (quar.)	\$1.06	4-15	4-1
								Bank Building & Equipment Corp. (quar.)	35c	3-15	3-5
								Bardeen Corporation (quar.)	15c	3-11	2-25

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
British-American Oil Co., Ltd. (quar.)	\$25c	4-1	3-1	Colonial Sand & Stone Co. (quar.)	7½c	3-29	3-1	Emerson Radio & Phonograph	10c	3-20	3-6
British American Tobacco, Ltd.—				Columbia Broadcasting System (quar.)	35c	3-8	2-25	Emmar. Mfg. Co. (initial)	45c	4-19	3-15
Registered & Ordinary (interim payments				Commerce Clearing House (increased)	10c	4-19	3-15	Empire State Oil Co. (increased s-a)	25c	6-10	5-20
of 7 pence equal to approximately \$.071				Stock dividend	3½	4-19	3-15	Employers Casualty Co. (Dallas) (quar.)	25c	3-4	4-22
and free of British Income Tax)				Commercial Credit Co., common (quar.)	40c	3-30	3-1	Stock dividend (One share for each 18			
(Final payment of 14 pence equal to ap-				4½% preferred (quar.)	\$1.12½	3-30	3-1	shares held)			
proximately \$.153 and free of British				Commonwealth Edison Co. (quar.)	30c	5-1	3-22	Emporium Capwell Co. (quar.)	25c	3-11	2-20
Income Tax)				Community Public Service (quar.)	30c	3-15	2-20	Equity Capital Co. (initial)	8c	3-15	3-1
British Columbia Forest Products (increased)	15c	5-1	4-5	5.72% series A preferred (quar.)	\$1.43	3-15	2-20	Erie & Pittsburgh RR. Gtd. (quar.)	87½c	3-11	2-28
British Columbia Packers, class A (s-a)	\$37½c	3-15	3-1	Connecticut Water Co. (quar.)	25c	3-15	3-1	Erie Resistor Corp., 90c pfd. (quar.)	22½c	3-15	3-1
Class B (s-a)	150c	3-15	3-1	Connohio, Inc., 40c preferred (quar.)	10c	4-1	3-20	Espey Mfg. & Electronics	10c	3-15	2-28
British Oxygen, Ltd.—				Consolidation Coal Co. (quar.)	40c	3-15	3-1				
6½% less British income tax				Consolidated Edison Co. (N. Y.) (quar.)	75c	3-15	2-1				
Broad Street Trust Co. (quar.)	32c	3-15	3-1	Consolidated Electronics Industries Corp.—							
Brown-Forman Distillers Corp.—				Quarterly	25c	4-5	3-20				
Class A (quar.)	10c	4-1	3-8	Consolidated Foods Corp. (quar.)	30c	4-1	3-11				
Class B (quar.)	10c	4-1	3-8	Consumers Power Co.							
4% preferred (quar.)	10c	4-1	3-8	\$4.25 preferred (quar.)	\$1.12½	4-1	3-8				
Bruck Mills, L. d.—				\$4.52 preferred (quar.)	\$1.13	4-1	3-8				
\$1.20 participating class A (accum.)	\$30c	3-15	2-18	\$4.16 preferred (quar.)	\$1.04	4-1	3-8				
Brunswick Corp. (quar.)	15c	3-15	2-25	Continental Assurance Co. (Chicago) (quar.)	25c	3-15	2-26				
Buckeye Pipe Line Co. (increased)	50c	3-15	3-1	Continental Can Co., common (quar.)	45c	3-15	2-21				
Buckingham Corp., class A	31½c	3-6	2-13	\$3.75 preferred (quar.)	93¾c	4-1	3-15				
Bulova Watch Co. (quar.)	15c	3-29	3-8	Continental Commercial Corp., common	10c	3-15	3-5				
Burns (William J.) International Detective				60c preferred (quar.)	15c	3-15	3-5				
Agency, Inc. (N. Y.)				6½% preferred (quar.)	16¼c	3-15	3-5				
Class A (quar.)	10c	3-29	3-8	6% preference (quar.)	37½c	3-15	3-5				
Class B (quar.)	10c	3-29	3-8	Continental Insurance Co. (N. Y.) (quar.)	55c	3-11	2-25				
Burroughs Corp. (quar.)	25c	4-20	3-30	Continental Oil Co.	45c	3-15	3-4				
Burrus Mills, Inc., common	25c	3-29	3-15	Continental Steel Corp. (quar.)	40c	3-15	3-1				
Common	25c	6-28	6-14	Cooper-Bessemer Corp. (quar.)	40c	3-22	3-8				
Bush Terminal Co. (stock dividend)	2%	3-25	3-1	Copeland Refrigeration (quar.)	25c	3-9	2-18				
				Copperwell Steel Co.	50c	3-11	2-25				
				Corroon & Reynolds Corp., \$1 pfd. (quar.)	25c	4-1	3-22				
Calgary & Edmonton, Ltd.	\$10c	4-16	3-13	Cosmat Corp. (stock dividend)	10%	3-5	2-20				
California Ink Co. (quar.)	25c	3-15	2-22	Cott Bottling Co. of New England	6c	3-20	3-1				
California-Pacific Utilities, common (quar.)	22½c	3-15	3-1	Cox Instrument Corp. (reduced)	7½c	3-15	3-1				
5% preferred (quar.)	25c	3-15	3-1	Crane Company, 3¾ pfd. (quar.)	93¾c	3-15	2-28				
5% conv. preferred (quar.)	25c	3-15	3-1	Croele Petroleum Corp.	65c	3-11	3-1				
5.40% preferred (quar.)	27c	3-15	3-1	Crocker-Anglo National Bk. (San Francisco)	35c	4-15	3-25				
5½% preferred (quar.)	27½c	3-15	3-1	Quarterly	30c	3-14	2-28				
California-Western States Life Insurance Co.				Crompton & Knowles Corp. (quar.)	30c	3-14	2-28				
Semi-annual	20c	3-15	2-21	Crown Cork & Seal Co. Inc.	50c	3-14	2-15				
Cameo-Parkway Records, Inc., class A	10c	3-11	2-15	\$2 convertible preferred (quar.)	45c	3-9	2-21				
Canada Cement, Ltd.				Crum & Forsier (quar.)	15c	4-19	4-4				
6½% preference (quar.)	\$32½c	3-20	2-20	Crush International, Ltd. (quar.)	12½c	4-19	3-29				
Canada General Fund, Ltd.—				CTS Corporation (quar.)	12½c	4-19	3-29				
(From net income)	119c	3-29	2-28	Cuban-American Sugar Co.—							
Canada Packers, Ltd.—				7% preferred (quar.)	\$1.75	4-1	3-18				
Class A (quar.)	\$87½c	4-1	3-8	7% preferred (quar.)	\$1.75	7-1	6-17				
Class B (quar.)	\$87½c	4-1	3-8	7% preferred (quar.)	\$1.75	9-30	9-16				
Canada Steamship Lines, Ltd. (s-a)	\$90c	4-16	3-15	Curtis (Helene) Industries (quar.)	20c	3-15	3-1				
Canada Wire & Cable Ltd., class B (quar.)	15c	3-14	2-28	Curtiss-Wright Corp., common (quar.)	25c	4-5	3-4				
Canadian Breweries, Ltd. (quar.)	110c	4-1	2-28	\$2 preferred (quar.)	50c	4-5	3-4				
Canadian Celanese, Ltd. (increased)	145c	3-31	3-1	\$2 preferred (quar.)	50c	7-5	6-5				
Canadian Chemical, Ltd. (quar.)	17½c	3-14	2-22	\$2 preferred (quar.)	50c	10-4	9-5				
Canal-Randolph Corp. (quar.)	17½c	4-1	3-15	\$2 preferred (quar.)	50c	12-27	12-5				
Cannon Mills, common (quar.)	80c	3-30	2-28	Cutler-Hammer, Inc. (quar.)	50c	3-15	3-1				
Class B (quar.)	80c	3-30	2-28	Cyprus Mines (quar.)	30c	3-11	3-1				
Cap & Gown Co., class A	8c	8-20	3-1								
Capital City Products (quar.)	12½c	3-15	3-4	D. W. G. Clear Corp.	20c	3-20	3-1				
Extra	20c	3-15	3-4	Daffin Corp. (quar.)	20c	4-30	4-5				
Carborundum Company (increased quar.)	45c	3-8	2-15	Daisy Manufacturing Co.	10c	3-14	2-28				
Carey (Philip) Mfg. Co. (quar.)	40c	3-13	2-8	Dan River Mills, common (quar.)	20c	4-1	3-15				
Carnation Company (increased)	45c	3-15	3-8	5% preferred (quar.)	25c	4-1	3-15				
Carpenter Steel Co. (quar.)	30c	3-8	2-25	Dana Corp., common (quar.)	50c	3-15	3-4				
Carriers & General Corp.—				Stock dividend	5%	3-25	3-4				
(Quarterly from net investment income)	13c	4-1	3-4	3¾% preferred (quar.)	93¾c	4-15	4-5				
Carson Pirie Scott & Co.				Dayton Malleable Iron, common	25c	3-7	2-27				
4½% preferred (quar.)	\$1.12½	6-1	5-15	5% preferred (quar.)	\$1.25	4-1	2-27				
Cassiar Asbestos, Ltd. (quar.)	\$10c	4-26	3-29	Deere & Company (quar.)	55c	4-1	3-11				
Extra	15c	4-26	3-29	Delaware Fund—							
Castle (A. M.) & Co.	10c	3-10	2-28	(Quarterly payment of 2½c from net in-							
Ceco Steel Products (quar.)	40c	3-22	3-1	vestment income and 10c from realized							
Central Illinois Light, common (increased)	44c	3-22	3-1	securities profits)	12½c	3-15	2-26				
4½% preferred (quar.)	\$1.12½	4-1	3-8	Deltown Foods, Inc. (increased)	20c	4-1	3-15				
4.64% preferred (quar.)	\$1.16	4-1	3-8	Denver Chicago Trucking Co. (increased)	15c	3-29	3-15				
Central Illinois Public Service, com. (incr.)	20c	3-9	2-20	Denver & Rio Grande Western RR.	25c	3-18	3-1				
4% preferred (quar.)	\$1	3-30	3-18	Detroit Basket & Mfg. (increased)	12½c	3-25	3-12				
4.92% preferred (quar.)	\$1.23	3-30	3-18	Detroit Steel Corp.	15c	3-15	3-1				
Central National Bank (Chicago) (quar.)	15c	4-15	3-30	Devco & Reynolds Co. (quar.)	35c	3-29	3-12				
Central Steel & Wire Co.	25c	3-13	3-1	Dialight Corp. (quar.)	8c	3-15	2-15				
Central Telephone Co., common (quar.)	25c	3-30	2-25	Diamond Alkali Co., common (quar.)	45c	3-7	2-20				
\$2.50 preferred (quar.)	62½c	3-30	2-25	\$4 preferred (quar.)	\$1	3-15	2-20				
\$5 preferred (quar.)	\$1.25	3-30	2-25	Diana Stores Corp. (quar.)	12½c	3-20	2-28				
\$1.35 preferred (quar.)	33¾c	3-30	2-25	Disney (Walt) Productions (see Walt Disney							
4.96% preferred (quar.)	31c	3-30	2-25	Productions)							
Central Transformer Corp., common (quar.)	10c	3-15	2-28	Divco-Wayne Corp. (increased)	20c	3-15	3-1				
\$5 preferred (quar.)	\$1.25	3-15	2-28	Distiller Corp. Seagrams							
Central Vermont Public Service—				Increased quarterly	145c	3-15	2-25				
4.15% preferred (quar.)	\$1.04	4-1	3-15	Dominion Foundries & Steel (quar.)	40c	4-1	3-8				
4.75% preferred (quar.)	\$1.18	4-1	3-15	Dominion Stores, Ltd. (quar.)	110c	3-14	2-15				
5.44% preferred (quar.)	68c	4-15	3-29	Dominion Tar & Chemical, Ltd. (quar.)	120c	5-1	4-1				
Century Shares Trust—				Donnelley (R. R.) & Sons Co. (quar.)	8c	3-21	2-7				
(Quarterly from net investment income)	4c	3-25	3-4	Douglas Aircraft (stock dividend)	5%	4-8	3-1				
Champion Papers, Inc.				Dover Corporation (quar.)	20c	3-15	2-27				
\$4.50 preferred (quar.)	\$1.12½	4-1	3-4	Dow Chemical Co. (stock dividend)	2%	5-8	3-20				
Champion Spark Plug Co. (quar.)	45c	3-14	2-21	Dravo Corp., 4% preferred (quar.)	50c	4-1	3-21				
Chance (A. B.) Company (quar.)	25c	3-9	2-21	Dresser Industries, Inc. (quar.)	30c	3-15	3-1				
Chattanooga Gas Co.	7½c	3-15	2-22	Drew Properties Corp.							
Chemtron Corp., common (quar.)	25c	3-11	2-19	Monthly	7c	3-15	3-1				
Chemical Enterprises, Inc. (quar.)	5c	4-15	4-1	Drews, Ltd. U. S. A. Inc. (quar.)	40c	3-11	2-26				
Chesebrough-Pond's, Inc.	30c	3-25	3-4	Duke Power Co., common (quar.)	45c	3-28	2-25				
Chesapeake & Ohio Ry., common (quar.)	\$1	3-20	3-1	7% preferred (quar.)	\$1.75	4-1	2-25				
(Stockholders of Baltimore & Ohio RR.				5.36% preferred (quar.)	\$1.34	3-16	2-25				
common stock who exchanged their				Dun & Bradstreet, Inc. (quar.)	27½c	3-8	2-20				
shares for C & O common by record				du Pont (E. I.) de Nemours Co.—							
date qualify for this payment)				Common (interim)	\$1.50	3-14	2-26				
3½% preferred (quar.)	87½c	5-1	4-5	\$3.50 preferred (quar.)	87½c	4-25	4-10				
Chicago, Burlington & Quincy RR.	\$1.50	3-21	3-6	\$4.50 preferred (quar.)	\$1.12½	4-25	4-10				
Chicago Great Western Ry., 5% pfd. (quar.)	62½c	3-30	3-15	Duquesne Light Co., common (quar.)	32c	4-1	3-4				
Chicago Mtl & Lumber (quar.)	25c	3-29	3-15	3.75% preferred (quar.)	46½c	4-1	3-4				
Chicago Musical Instrument (quar.)	10c	3-15	2-28	4% preferred (quar.)	50c	4-1	3-4				
Chicago Pneumatic Tool Co. (quar.)	30c	3-28	3-1	4.10% preferred (quar.)	51½c	4-1	3-4				
Chicago Rivet & Machine (quar.)	25c	3-15	3-1	4.15% preferred (quar.)	51½c	4-1	3-4				
Chicago Title & Trust Co. (quar.)	\$1.25	3-5	2-15	4.20% preferred (quar.)	52½c	4-1	3-4				
Chickasha Cotton Oil (quar.)	30c	4-2	3-19	\$2.10 preferred (quar.)	52½c	4-1	3-4				
Quarterly	30c	7-2	6-18	Dura Corp. (quar.)	15c	3-15	3-1				
Quarterly	30c	10-2	9-18	Durion Company (quar.)	30c	3-8	2-21				
Christiana Securities Co., common	\$1.40	3-14	2-26	Duro-Test Corp., 5% preferred (quar.)	31½c	3-15	2-28				
7% preferred (quar.)	\$1.75	4-1	3-20	Dynalene Corp.	5c	3-29	2-15				
Chrysler Corp.—				Stock dividend	2%	3-29	2-15				
Stockholders will vote on April 16 on a				Eagle-Picher Co. (quar.)	30c	3-8	2-21				
proposed two-for-one split				East Kootenay Power Co., Ltd.—							
New common (initial)	25c	5-10	4-19	7% preference (quar.)	\$1.75	3-15	2-28				
Cincinnati, New Orleans & Texas Pacific Ry.				Eastern Gas & Fuel Associates—							
5% preferred (quar.)	\$1.25	6-3	5-15	4½% preferred (quar.)	\$1.12½	4-1	2-20	</			

Stock Record from the New York Stock Exchange

DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING
FOR EVERY LISTED STOCK

Range for Previous Year 1962				Range Since Jan. 1, 1963				STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Feb. 25	Tuesday Feb. 26	Wednesday Feb. 27	Thursday Feb. 28	Friday Mar. 1			
34 1/2 Oct 23	55 Jan 16	39 1/2 Jan 7	41 1/2 Feb 18	Abacus Fund	1	41 1/2	41 1/2	Abacus Fund	1	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2		
56 1/2 Aug 29	81 1/2 Mar 9	72 1/2 Jan 17	84 1/2 Feb 27	Abbott Laboratories	5	83 1/2	84 1/2	Abbott Laboratories	5	83 1/2	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2		
11 1/2 Oct 24	21 1/2 Jan 15	12 1/2 Feb 25	14 1/2 Jan 14	ABC Vending Corp.	1	12 1/2	13 1/2	ABC Vending Corp.	1	12 1/2	13 1/2	12 1/2	13 1/2	13 1/2	13 1/2		
52 1/2 Jun 25	78 1/2 Dec 20	74 1/2 Jan 4	88 1/2 Feb 26	ACF Industries Inc.	25	x86 1/2	88	ACF Industries Inc.	25	x86 1/2	88	87 1/2	88 1/2	88 1/2	88 1/2		
60 1/2 Oct 24	99 1/2 Jan 2	68 1/2 Feb 28	80 Jan 15	Acme Markets Inc.	1	76 1/4	77 1/4	Acme Markets Inc.	1	76 1/4	77 1/4	x70	71 1/2	68 1/4	69 1/2		
9 1/2 Sep 28	21 Jan 2	13 1/2 Jan 2	16 1/2 Feb 14	Acme Steel Co.	10	15 1/2	16	Acme Steel Co.	10	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2		
22 Oct 25	33 1/2 Feb 21	25 Mar 1	27 Jan 24	Adams Express Co.	1	26	26	Adams Express Co.	1	26	26	x25 1/2	25 1/2	25 1/2	25 1/2		
10 May 29	23 1/2 Jan 3	12 Jan 4	13 1/2 Jan 24	Adams-Millis Corp.	No par	12 1/2	12 1/2	Adams-Millis Corp.	No par	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2		
39 1/2 Oct 1	90 1/2 Jan 2	47 1/2 Mar 1	54 1/2 Feb 6	Addressograph-Multigraph Corp.	2.50	50 1/2	51 1/2	Addressograph-Multigraph Corp.	2.50	50 1/2	51 1/2	49 1/2	50	47 1/2	48 1/2		
9 1/2 Oct 24	19 1/2 Mar 15	11 1/2 Jan 3	15 1/2 Jan 28	Admiral Corp.	1	14 1/2	14 1/2	Admiral Corp.	1	14 1/2	14 1/2	14 1/2	14 1/2	13 1/2	14		
20 1/2 Jun 25	35 1/2 Jan 17	22 1/2 Feb 11	26 1/2 Jan 8	Aerquip Corp.	1	23	23 1/2	Aerquip Corp.	1	23	23 1/2	23	23 1/2	22 1/2	23		
10 May 28	18 1/2 Apr 18	14 1/2 Jan 3	16 1/2 Feb 6	Air Control Products	50c	15 1/2	15 1/2	Air Control Products	50c	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2		
41 1/2 May 29	84 1/2 Mar 15	57 Feb 12	65 Jan 4	Air Products & Chemicals	1	x60 1/2	61 1/2	Air Products & Chemicals	1	x60 1/2	61 1/2	60 1/2	61	60	61		
45 1/2 May 29	70 1/2 Feb 7	54 1/2 Jan 2	59 1/2 Jan 10	Air Reduction Inc.	No par	56 1/2	56 1/2	Air Reduction Inc.	No par	56 1/2	56 1/2	56 1/2	56 1/2	55 1/2	56 1/2		
3 1/2 May 29	4 1/2 Feb 19	3 1/2 Jan 2	4 1/2 Jan 14	A J Industries	2	3 1/2	3 1/2	A J Industries	2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2		
33 Jun 25	40 1/2 Mar 26	35 Feb 12	38 1/2 Jan 8	Alabama Gas Corp.	2	35 1/2	35 1/2	Alabama Gas Corp.	2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2		
14 May 29	22 1/2 Apr 4	19 Jan 3	21 1/2 Feb 18	Alco Products Inc.	1	20 1/2	20 1/2	Alco Products Inc.	1	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2		
24 1/2 July 25	39 Jan 2	27 1/2 Feb 26	30 1/2 Jan 29	Aldens Inc. common	5	28 1/2	28 1/2	Aldens Inc. common	5	28 1/2	28 1/2	27 1/2	27 1/2	27 1/2	27 1/2		
89 1/2 Dec 4	94 1/2 May 16	91 Jan 9	93 1/2 Jan 22	4 1/2 % preferred	100	x93 1/2	95 1/2	4 1/2 % preferred	100	x93 1/2	95 1/2	x93 1/2	95 1/2	x93 1/2	95 1/2		
5 1/2 May 29	12 1/2 Mar 20	10 1/2 Mar 1	13 Jan 11	Alleghany Corp. common	1	10 1/2	11	Alleghany Corp. common	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2		
19 Jun 14	41 Jan 5	34 Jan 2	42 1/2 Jan 11	6 % convertible preferred	10	x35 1/2	36	6 % convertible preferred	10	x35 1/2	36	35 1/2	36	34	34 1/2		
27 1/2 Sep 27	43 1/2 Jan 2	32 1/2 Jan 2	38 1/2 Jan 23	Allegheny Ludlum Steel Corp.	1	35 1/2	36 1/2	Allegheny Ludlum Steel Corp.	1	35 1/2	36 1/2	35 1/2	36 1/2	35 1/2	36		
39 1/2 May 28	53 1/2 Apr 19	47 1/2 Jan 3	52 1/2 Jan 28	Allegheny Power System	5	50 1/2	51 1/2	Allegheny Power System	5	50 1/2	51 1/2	51 1/2	52	51	51 1/2		
6 1/2 Sep 16	9 1/2 Dec 10	93 Jan 2	100 Feb 18	Allegheny & West Ry 6 % gtd.	100	x99	99 1/2	Allegheny & West Ry 6 % gtd.	100	x99	99 1/2	99 1/2	99 1/2	x97 1/2	99 1/2		
16 1/2 May 29	23 1/2 Mar 2	19 1/2 Jan 2	23 1/2 Feb 25	Allen Industries Inc.	1	23	23 1/2	Allen Industries Inc.	1	23	23 1/2	x22 1/2	23	22 1/2	22 1/2		
34 1/2 Oct 24	57 Jan 4	42 1/2 Mar 1	46 1/2 Jan 15	Allied Chemical Corp.	9	43 1/2	44 1/2	Allied Chemical Corp.	9	43 1/2	44 1/2	43 1/2	44 1/2	43 1/2	44 1/2		
12 July 5	17 1/2 Feb 15	13 1/2 Jan 2	14 1/2 Jan 28	Allied Kid Co.	5	13 1/2	14	Allied Kid Co.	5	13 1/2	14	13 1/2	14	13 1/2	13 1/2		
34 1/2 May 29	44 1/2 Jan 31	40 Jan 2	44 1/2 Feb 27	Allied Mills	No par	43 1/2	44 1/2	Allied Mills	No par	43 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2		
6 1/2 Jun 25	9 1/2 Feb 5	7 Feb 15	8 1/2 Jan 4	Allied Products Corp.	5	7 1/2	7 1/2	Allied Products Corp.	5	7 1/2	7 1/2	8	8 1/2	7 1/2	8		
45 1/2 Oct 26	66 1/2 Feb 6	46 1/2 Jan 2	54 Feb 12	Allied Stores Corp. common	No par	53	53 1/2	Allied Stores Corp. common	No par	53	53 1/2	52 1/2	53 1/2	52 1/2	53 1/2		
81 1/2 May 3	88 Jun 4	87 1/2 Jan 8	91 Jan 17	4 % preferred	100	88	88	4 % preferred	100	88	88	x88	88 1/2	88	88		
9 1/2 Oct 23	16 1/2 Feb 2	11 1/2 Jan 2	13 1/2 Jan 10	Allied Supermarkets Inc.	1	13 1/2	13 1/2	Allied Supermarkets Inc.	1	13 1/2	13 1/2	13 1/2	13 1/2	x12 1/2	12 1/2		
12 1/2 Oct 24	23 Jan 4	14 1/2 Jan 2	17 1/2 Jan 29	Allis-Chalmers Mfg. common	10	16 1/2	17 1/2	Allis-Chalmers Mfg. common	10	x16 1/2	17	16 1/2	16 1/2	16 1/2	16 1/2		
81 1/2 July 5	100 1/2 Mar 7	89 Jan 3	91 1/2 Feb 25	4.08 % convertible preferred	100	91 1/2	91 1/2	4.08 % convertible preferred	100	x90	92 1/2	x90	95	x90	95		
14 1/2 Dec 21	30 1/2 Jan 12	16 1/2 Feb 28	19 1/2 Feb 7	Alpha Portland Cement	10	17 1/2	17 1/2	Alpha Portland Cement	10	17 1/2	17 1/2	17	17 1/2	16 1/2	17		
16 1/2 Oct 24	49 1/2 Mar 20	25 1/2 Feb 28	30 1/2 Jan 8	Alsid Inc.	No par	26 1/2	26 1/2	Alsid Inc.	No par	26 1/2	26 1/2	26 1/2	27 1/2	25 1/2	26 1/2		
17 1/2 Jun 25	28 1/2 Jan 4	20 1/2 Jan 2	23 1/2 Jan 23	Aluminum Limited	No par	21 1/2	22	Aluminum Limited	No par	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2		
45 Jun 25	68 1/2 Mar 23	53 1/2 Jan 2	60 1/2 Jan 14	Aluminum Co. of America	1	55 1/2	56 1/2	Aluminum Co. of America	1	55 1/2	56 1/2	55 1/2	56 1/2	54 1/2	55 1/2		
16 1/2 Jun 22	23 Dec 31	20 1/2 Jan 7	28 1/2 Feb 27	Amalgamated Sugar Co.	No par	26 1/2	27	Amalgamated Sugar Co.	No par	26 1/2	27	27 1/2	28 1/2	27 1/2	27 1/2		
18 May 29	34 Feb 9	22 1/2 Jan 2	25 1/2 Jan 3	Amerace Corp.	12.50	23 1/2	23 1/2	Amerace Corp.	12.50	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2		
84 1/2 Jun 25	134 1/2 Feb 15	113 1/2 Jan 2	122 1/2 Jan 24	Amerada Petroleum Corp.	No par	117 1/2	119	Amerada Petroleum Corp.	No par	118 1/2	120 1/2	118 1/2	120 1/2	117 1/2	118 1/2		
20 1/2 Jun 15	31 Mar 1	22 1/2 Jan 16	27 1/2 Feb 11	Amer Agricultural Chemical	No par	25 1/2	27	Amer Agricultural Chemical	No par	26 1/2	27	26 1/2	26 1/2	25 1/2	26 1/2		
15 1/2 Oct 24	23 1/2 Jan 23	17 1/2 Jan 3	20 1/2 Feb 6	American Airlines common	1	18 1/2	19	American Airlines common	1	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2		
90 Jun 26	114 Feb 16	97 Feb 11	100 Jan 21	3 1/2 % convertible preferred	100	100	100	3 1/2 % convertible preferred	100	x99 1/2	108	x99 1/2	108	x99 1/2	108		
16 1/2 Oct 18	40 1/2 Jan 4	17 1/2 Jan 2	26 Feb 11	American Bakeries Co.	No par	24 1/2	25	American Bakeries Co.	No par	24 1/2	25	24 1/2	25 1/2	24 1/2	24 1/2		
22 1/2 Oct 25	30 May 18	26 Feb 14	29 1/2 Feb 17	American Bank Note common	5	26 1/2	27 1/2	American Bank Note common	5	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27		
59 Jul 19	65 Apr 4	62 Jan 14	67 Feb 26	6 % preferred	50	x66	67	6 % preferred	50	x66	67	66	68	67	67		
11 Oct 18	18 1/2 Jan 4	13 1/2 Jan 2	16 1/2 Jan 11	American Bosch Arms Corp.	2	15	15 1/2	American Bosch Arms Corp.	2	15	15 1/2	15 1/2	15 1/2	14 1/2	15		
41 Jun 25	53 1/2 Apr 25	48 1/2 Jan 11	55 1/2 Feb 19	American Brake Shoe Co.	No par	54 1/2	55	American Brake Shoe Co.	No par	54 1/2	55	53 1/2	54	53	53 1/2		
22 1/2 Jun 25	47 1/2 Feb 19	30 1/2 Mar 1	38 1/2 Jan 14	American Broadcasting-Paramount	1	32 1/2	32 1/2	American Broadcasting-Paramount	1	32 1/2	33 1/2	33	33 1/2	31 1/2	33 1/2		
38 1/2 May 29	47 1/2 Feb 19	45 1/2 Jan 17	47 1/2 Feb 1	Theatres Inc.	12.50	46 1/2	46 1/2	Theatres Inc.	12.50	46 1/2	46 1/2	46 1/2	46 1/2	45 1/2	46 1/2		
38 1/2 July 5	41 1/2 Mar 9	40 1/2 Jan 2	42 1/2 Jan 30	American Can Co. common	25	42	42 1/2	American Can Co.									

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1962				Range Since Jan. 1, 1963				STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week	
Year 1962				Range Since Jan. 1, 1963				NEW YORK STOCK EXCHANGE		Monday Feb. 25	Tuesday Feb. 26	Wednesday Feb. 27	Thursday Feb. 28	Friday Mar. 1	Shares	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Feb. 25	Tuesday Feb. 26	Wednesday Feb. 27	Thursday Feb. 28	Friday Mar. 1	Shares	
33 Jun 25	42 1/4 Dec 31	40 1/4 Jan 30	43 1/2 Feb 27	30 1/4 Jan 2	33 1/4 Jan 15	30 1/4 Jan 2	33 1/4 Jan 15	Archer-Daniels-Midland	No par	42 1/4	42 1/4	42 1/4	43 1/4	43	43 1/4	6,700
23 1/2 Jan 2	38 1/4 Feb 5	30 1/4 Jan 2	33 1/4 Jan 15	30 1/4 Jan 2	33 1/4 Jan 15	30 1/4 Jan 2	33 1/4 Jan 15	Arizona Public Service Co.	2.50	32 1/4	32 1/4	32 1/4	32 1/4	31 1/4	32 1/4	18,200
40 Oct 22	71 1/4 Mar 15	51 1/4 Jan 2	56 1/4 Jan 28	51 1/4 Jan 2	56 1/4 Jan 28	51 1/4 Jan 2	56 1/4 Jan 28	Armco Steel Corp.	10	53 1/4	55 1/4	53 1/4	54 1/4	52	53	23,000
32 Oct 24	57 1/4 Feb 16	42 Mar 1	47 1/4 Jan 25	42 Mar 1	47 1/4 Jan 25	42 Mar 1	47 1/4 Jan 25	Armour & Co.	5	43 1/4	44	43	43 1/4	42 1/2	43	21,900
47 1/2 Jun 25	73 1/4 Apr 23	66 1/2 Jan 7	76 Feb 4	66 1/2 Jan 7	76 Feb 4	66 1/2 Jan 7	76 Feb 4	Armstrong Cork Co. common	1	73 1/4	74 1/4	73 1/4	74 1/4	72 3/4	73 1/4	10,900
82 1/2 Jan 2	89 1/4 Jun 7	87 1/2 Jan 2	92 1/2 Feb 1	87 1/2 Jan 2	92 1/2 Feb 1	87 1/2 Jan 2	92 1/2 Feb 1	\$3.75 preferred	No par	91	91	90	90	88	88 1/2	180
25 1/2 Oct 24	47 Mar 22	34 1/4 Jan 3	39 1/2 Feb 26	34 1/4 Jan 3	39 1/2 Feb 26	34 1/4 Jan 3	39 1/2 Feb 26	Armstrong Rubber Co.	1	38 1/2	39 1/2	39 1/2	39 1/2	38 1/2	38 1/2	2,500
9 1/2 Oct 30	18 Jan 12	10 1/2 Jan 4	13 1/2 Jan 25	10 1/2 Jan 4	13 1/2 Jan 25	10 1/2 Jan 4	13 1/2 Jan 25	Arnold Constable Corp.	5	11 1/2	11 1/2	11 1/2	12	11 1/2	11 1/2	300
15 1/2 Oct 25	23 1/4 Apr 16	17 1/4 Jan 2	20 1/4 Feb 13	17 1/4 Jan 2	20 1/4 Feb 13	17 1/4 Jan 2	20 1/4 Feb 13	Aro Corp.	2.50	19	19 1/2	19 1/2	19 1/2	19	19 1/2	1,400
20 1/2 Jun 15	33 1/2 Feb 26	26 1/2 Jan 2	33 Feb 19	26 1/2 Jan 2	33 Feb 19	26 1/2 Jan 2	33 Feb 19	Arvin Industries Inc.	2.50	31 1/2	32 1/2	31 1/2	32 1/2	31 1/2	31 1/2	18,400
19 1/4 May 29	28 1/2 Feb 20	25 1/2 Jan 2	27 1/2 Feb 25	25 1/2 Jan 2	27 1/2 Feb 25	25 1/2 Jan 2	27 1/2 Feb 25	Ashland Oil & Refining	1	27	27 1/2	27 1/2	27 1/2	26 1/2	27 1/2	22,600
2 1/4 Oct 25	5 1/4 May 25	2 1/2 Jan 2	3 1/4 Jan 14	2 1/2 Jan 2	3 1/4 Jan 14	2 1/2 Jan 2	3 1/4 Jan 14	Associated Brewing Co.	1	3 1/4	3 1/4	3	3 1/4	2 1/2	2 1/2	1,800
37 1/2 Oct 1	47 1/4 Nov 21	43 1/4 Jan 22	48 1/2 Feb 11	43 1/4 Jan 22	48 1/2 Feb 11	43 1/4 Jan 22	48 1/2 Feb 11	Associated Dry Goods Corp. com.	50c	46 1/4	48	47 1/4	47 1/4	47 1/4	47 1/4	11,300
105 1/4 Jan 2	110 1/2 Jan 22	108 1/2 Feb 5	110 1/2 Jan 22	108 1/2 Feb 5	110 1/2 Jan 22	108 1/2 Feb 5	110 1/2 Jan 22	5.25% 1st preferred	100	109 1/2	109 1/2	109 1/2	110	109 1/2	109 1/2	280
52 Sep 27	80 1/4 Jan 2	50 1/2 Feb 25	64 Jan 15	50 1/2 Feb 25	64 Jan 15	50 1/2 Feb 25	64 Jan 15	Associates Investment Co.	10	58 1/2	59 1/2	59 1/4	59 1/2	59	59 1/4	4,000
20 1/2 Aug 6	27 1/4 Jan 16	25 Jan 2	27 Feb 18	25 Jan 2	27 Feb 18	25 Jan 2	27 Feb 18	Atchison Topeka & Santa Fe com.	10	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	49,600
9 1/4 Aug 2	10 1/4 Dec 21	10 1/4 Jan 2	10 1/4 Jan 2	10 1/4 Jan 2	10 1/4 Jan 2	10 1/4 Jan 2	10 1/4 Jan 2	5% non-cumulative preferred	10	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	22,000
34 1/4 May 29	49 1/4 Jan 4	43 1/2 Jan 2	48 1/2 Jan 25	43 1/2 Jan 2	48 1/2 Jan 25	43 1/2 Jan 2	48 1/2 Jan 25	Atlantic City Electric Co. com.	4 1/2	45 1/2	45 1/2	46 1/4	46 1/4	47 1/4	47 1/4	2,900
85 Oct 10	91 1/4 Apr 6	87 Jan 10	92 Feb 27	87 Jan 10	92 Feb 27	87 Jan 10	92 Feb 27	4% preferred	100	90	91 1/2	90	90 1/2	91	91	100
31 1/2 Jun 27	47 1/2 Dec 1	26 1/2 Jan 2	46 1/2 Jan 21	26 1/2 Jan 2	46 1/2 Jan 21	26 1/2 Jan 2	46 1/2 Jan 21	Atlantic Coast Line RR	No par	52 1/2	52 1/2	52 1/2	53	53	53 1/2	7,000
41 1/2 Oct 24	57 1/2 Feb 15	48 Jan 2	54 Jan 29	48 Jan 2	54 Jan 29	48 Jan 2	54 Jan 29	Atlantic Refining common	10	51 1/2	52 1/2	51 1/2	52 1/2	51 1/2	52 1/2	24,100
81 1/4 Jan 3	88 Nov 16	86 1/2 Jan 17	88 1/2 Jan 11	86 1/2 Jan 17	88 1/2 Jan 11	86 1/2 Jan 17	88 1/2 Jan 11	\$3.75 series B preferred	100	87 1/2	88 1/2	88 1/2	88 1/2	87 1/2	88 1/2	370
12 1/2 Nov 1	25 1/2 Feb 5	14 1/2 Jan 11	17 1/2 Feb 25	14 1/2 Jan 11	17 1/2 Feb 25	14 1/2 Jan 11	17 1/2 Feb 25	Atlas Chemical Industries	1	16 1/2	16 1/2	16 1/2	17 1/2	16 1/2	16 1/2	51,900
2 Jun 29	3 Feb 23	2 1/2 Jan 2	2 1/2 Feb 25	2 1/2 Jan 2	2 1/2 Feb 25	2 1/2 Jan 2	2 1/2 Feb 25	Atlas Corp. common	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	25,500
11 1/2 Jan 17	15 1/2 Sep 20	14 1/2 Jan 3	15 1/2 Jan 11	14 1/2 Jan 3	15 1/2 Jan 11	14 1/2 Jan 3	15 1/2 Jan 11	5% preferred	20	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	2,000
12 1/2 Jan 15	20 1/2 Dec 7	17 1/2 Jan 8	24 Feb 27	17 1/2 Jan 8	24 Feb 27	17 1/2 Jan 8	24 Feb 27	Austin Nichols common	No par	21 1/4	22 1/2	21 1/4	22 1/4	21	21 1/4	21,500
21 July 23	27 1/2 Dec 18	25 1/2 Jan 28	32 1/2 Feb 27	25 1/2 Jan 28	32 1/2 Feb 27	25 1/2 Jan 28	32 1/2 Feb 27	Conv prior pref (\$1.20)	No par	30 1/2	30 1/2	30	30 1/2	28 1/2	29 1/2	3,000
9 1/4 Oct 24	31 1/4 Jan 2	13 1/2 Jan 2	17 1/2 Jan 23	13 1/2 Jan 2	17 1/2 Jan 23	13 1/2 Jan 2	17 1/2 Jan 23	Automatic Canteen Co. of Amer.	2.50	15	15 1/2	14 1/2	15 1/2	14 1/2	14 1/2	37,400
16 1/4 May 29	28 1/2 Feb 13	23 Mar 1	26 1/4 Jan 22	23 Mar 1	26 1/4 Jan 22	23 Mar 1	26 1/4 Jan 22	Avco Corp.	1	24	24 1/4	23 1/4	24	23 1/4	23 1/4	52,300
14 Jun 25	30 1/4 Mar 29	19 1/2 Feb 25	22 1/2 Jan 4	19 1/2 Feb 25	22 1/2 Jan 4	19 1/2 Feb 25	22 1/2 Jan 4	Avnet Electronics Corp.	5c	19 1/2	20 1/2	19 1/4	20 1/2	20 1/4	21	35,300
B																
4 1/2 May 29	8 1/4 Mar 12	5 1/2 Feb 26	5 1/2 Jan 7	4 1/2 May 29	8 1/4 Mar 12	5 1/2 Feb 26	5 1/2 Jan 7	Babbitt (B T) Inc.	1	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	2,300
37 1/2 Jun 26	58 1/2 Feb 9	46 1/4 Feb 5	51 1/4 Jan 4	37 1/2 Jun 26	58 1/2 Feb 9	46 1/4 Feb 5	51 1/4 Jan 4	Babcock & Wilcox Co.	1	47 1/2	47 1/2	47 1/2	48 1/2	47 1/2	48 1/2	7,900
10 May 29	17 Mar 20	12 1/2 Feb 13	14 Jan 22	10 May 29	17 Mar 20	12 1/2 Feb 13	14 Jan 22	Baker Oil Tools Inc.	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	11,500
11 1/2 Jan 25	19 1/4 Apr 19	13 Feb 12	14 1/2 Jan 24	11 1/2 Jan 25	19 1/4 Apr 19	13 Feb 12	14 1/2 Jan 24	Baldwin-Lima-Hamilton Corp.	13	13 1/2	14 1/2	13 1/2	14 1/2	13 1/2	13 1/2	13,700
27 1/2 Jun 27	37 1/2 Mar 28	32 1/2 Jan 2	36 1/2 Feb 7	27 1/2 Jun 27	37 1/2 Mar 28	32 1/2 Jan 2	36 1/2 Feb 7	Baltimore Gas & Elec. com.	No par	35	35 1/2	34 1/2	34 1/2	33 1/2	33 1/2	23,200
96 1/4 Jun 20	104 1/4 Mar 5	100 1/4 Jan 4	106 1/2 Feb 6	96 1/4 Jun 20	104 1/4 Mar 5	100 1/4 Jan 4	106 1/2 Feb 6	4 1/2% preferred series B	100	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	340
85 1/4 Jan 4	94 1/4 Mar 9	88 Jan 3	92 Feb 14	85 1/4 Jan 4	94 1/4 Mar 9	88 Jan 3	92 Feb 14	4% preferred series C	100	91	92 1/2	91	91 1/4	90	92 1/2	190
18 1/2 Oct 23	33 1/2 Feb 1	27 Jan 31	34 1/2 Feb 27	18 1/2 Oct 23	33 1/2 Feb 1	27 Jan 31	34 1/2 Feb 27	Baltimore & Ohio common	100	32 1/2	33	33 1/4	33 1/2	34 1/2	34 1/2	9,100
30 Oct 29	48 1/2 Feb 19	46 1/2 Jan 2	51 1/2 Jan 7	30 Oct 29	48 1/2 Feb 19	46 1/2 Jan 2	51 1/2 Jan 7	4% non-cumulative preferred	100	49 1/2	50	50	50 1/2	50 1/2	50 1/2	800
9 1/2 Oct 19	22 1/2 Feb 8	12 Jan 3	17 1/2 Jan 29	9 1/2 Oct 19	22 1/2 Feb 8	12 Jan 3	17 1/2 Jan 29	Bangor & Arrostook Corp.	1	15	15 1/2	14 1/2	14 1/2	14 1/2	15	1,800
60 Jun 25	85 1/4 Mar 8	71 Jan 2	76 1/2 Jan 17	60 Jun 25	85 1/4 Mar 8	71 Jan 2	76 1/2 Jan 17	Barber Oil Corp.	10	75	75	75	76	75 1/2	75 1/2	1,400
8 1/2 Oct 24	20 1/4 Jan 5	10 1/4 Jan 2	12 1/4 Feb 25	8 1/2 Oct 2 Oct												

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1962		Range Since Jan. 1, 1963		STOCKS		Monday		Tuesday		LOW AND HIGH SALE PRICES		Sales for the Week		
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Feb. 25	Feb. 26	Feb. 27	Feb. 28	Wednesday	Thursday	Friday		
37 1/2	Oct 24	56	Mar 16	43 1/4	Mar 1	49	Jan 16	46 1/4	46 1/4	46 1/4	46 1/4	43 1/4	44	2,800
22	Oct 25	32 1/4	Jan 11	26 1/4	Jan 2	29 1/4	Feb 12	28 1/4	28 1/4	28 1/4	27 1/4	26 1/4	27	3,000
9	Jun 13	15 1/4	Mar 30	13 1/4	Jan 30	15 1/4	Jan 3	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	2,500
96	Jan 8	103	Nov 19	101 1/4	Jan 2	107 1/4	Feb 12	105 1/4	105 1/4	106 1/4	106 1/4	105 1/4	107	70
45 1/4	Jun 25	64	Dec 27	60 1/4	Jan 10	65 1/4	Feb 21	64 1/4	64 1/4	64 1/4	64 1/4	63 1/4	64	5,800
26 1/4	Jun 28	45 1/4	Mar 14	35 1/4	Jan 2	39 1/4	Feb 8	35 1/4	35 1/4	36 1/4	36 1/4	35 1/4	36	2,700
30 1/4	May 29	44 1/4	Feb 8	36 1/4	Jan 2	41 1/4	Feb 25	40 1/4	40 1/4	40 1/4	40 1/4	39 1/4	40	9,600
45 1/4	Jan 3	49 1/4	Sep 28	46 1/4	Jan 2	49 1/4	Feb 8	48 1/4	48 1/4	49 1/4	49 1/4	48 1/4	50	160
26 1/4	Oct 26	36 1/4	Jan 2	29 1/4	Jan 2	34 1/4	Jan 22	33 1/4	33 1/4	34 1/4	34 1/4	33 1/4	34	400
38 1/4	Oct 23	77	Jan 12	54 1/4	Jan 2	64 1/4	Jan 2	63 1/4	63 1/4	64 1/4	64 1/4	63 1/4	64	7,200
4 1/4	Jul 2	70	Jan 4	64 1/4	Jan 2	80 1/4	Jan 9	76 1/4	76 1/4	77 1/4	77 1/4	76 1/4	77	69,500
2 1/4	Jun 26	3 1/4	Jan 4	3 1/4	Jan 2	4 1/4	Feb 20	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	480
29 1/4	Jun 25	42 1/4	Jan 22	34 1/4	Mar 1	38 1/4	Jan 16	35 1/4	35 1/4	35 1/4	35 1/4	34 1/4	35	18,000
18 1/4	Nov 1	29	Jan 10	20 1/4	Jan 3	24 1/4	Feb 18	24 1/4	24 1/4	24 1/4	24 1/4	23 1/4	24	29,600
28 1/4	Jun 25	44	Mar 22	36 1/4	Mar 1	40 1/4	Jan 15	37 1/4	37 1/4	37 1/4	37 1/4	36 1/4	37	35,300
124 1/4	Jan 5	137 1/4	May 9	133 1/4	Jan 8	142 1/4	Feb 27	141	141	142 1/4	142 1/4	141	144	50
79	Jun 26	91	Dec 19	90	Jan 2	93	Feb 28	92 1/4	92 1/4	92 1/4	92 1/4	92 1/4	93	3,300
16 1/4	Jun 14	42 1/4	Feb 28	21	Jan 2	27 1/4	Mar 1	25 1/4	26 1/4	26 1/4	27 1/4	27 1/4	27 1/4	8,800
14 1/4	Nov 13	20 1/4	Mar 2	15 1/4	Jan 2	17 1/4	Jan 18	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	600
28 1/4	May 29	68	Mar 13	38 1/4	Jan 2	47 1/4	Feb 14	44 1/4	45	44 1/4	44 1/4	41 1/4	42 1/4	9,400
19 1/4	Sep 21	26 1/4	Feb 23	22	Jan 15	28	Feb 27	23 1/4	24 1/4	24 1/4	26 1/4	26 1/4	26 1/4	15,800
14 1/4	May 29	23 1/4	Jan 2	15 1/4	Jan 2	18 1/4	Jan 9	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	1,400
44 1/4	Jun 20	51 1/4	Nov 9	49	Jan 14	50 1/4	Jan 14	48 1/4	51	48 1/4	51	48 1/4	51	400
68	Aug 23	78	Dec 19	75 1/4	Feb 4	77 1/4	Jan 2	75 1/4	76 1/4	75 1/4	76 1/4	75 1/4	76 1/4	51
25 1/4	May 28	36 1/4	Jan 2	33 1/4	Jan 7	34 1/4	Jan 28	33 1/4	34	33 1/4	34	33 1/4	34	2,000
35	Jun 25	52 1/4	Mar 30	46 1/4	Jan 2	48 1/4	Feb 6	47 1/4	47 1/4	47 1/4	47 1/4	46 1/4	47 1/4	7,900
93	Jul 5	101 1/4	May 28	98 1/4	Jan 7	101 1/4	Jan 30	100 1/4	101	100 1/4	101	100 1/4	101	60
17	May 29	25	Apr 26	22 1/4	Mar 1	25 1/4	Jan 22	23 1/4	24 1/4	23 1/4	23 1/4	22 1/4	23 1/4	20,900
30 1/4	Jun 25	46 1/4	Apr 19	41 1/4	Jan 2	47 1/4	Feb 7	44 1/4	45 1/4	44 1/4	45 1/4	44 1/4	45 1/4	13,500
23 1/4	May 29	33 1/4	Mar 27	29 1/4	Feb 27	32	Jan 22	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	2,600
12 1/4	Nov 30	23 1/4	Apr 2	13 1/4	Jan 4	14 1/4	Jan 23	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	1,400
17 1/4	Oct 23	33	Jan 4	19 1/4	Jan 2	25 1/4	Feb 6	22 1/4	22 1/4	22 1/4	22 1/4	21 1/4	21 1/4	10,100
11	Oct 23	60 1/4	Jan 2	15 1/4	Jan 2	19 1/4	Jan 6	17 1/4	17 1/4	17 1/4	17 1/4	16 1/4	17	26,500
16	Oct 24	35	Jan 31	20 1/4	Feb 25	23 1/4	Jan 4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	19,600
2 1/4	Oct 24	9 1/4	Apr 4	4	Feb 11	4 1/4	Jan 11	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	13,000
30 1/4	Oct 24	49 1/4	Feb 16	33 1/4	Jan 2	38 1/4	Jan 23	36 1/4	37 1/4	37 1/4	37 1/4	37 1/4	37 1/4	8,000
22 1/4	Oct 25	38 1/4	Feb 16	25 1/4	Jan 2	29 1/4	Jan 29	28 1/4	28 1/4	28 1/4	27 1/4	27 1/4	27 1/4	7,100
91	Jun 21	100	Nov 27	96 1/4	Jan 22	99 1/4	Jan 3	99 1/4	99 1/4	99 1/4	98 1/4	98 1/4	98 1/4	180
29 1/4	May 29	41 1/4	Feb 16	32 1/4	Jan 2	37 1/4	Feb 18	37 1/4	38 1/4	37 1/4	38 1/4	37 1/4	38 1/4	8,200
21	May 29	31 1/4	Dec 11	29 1/4	Jan 2	34 1/4	Jan 17	30 1/4	30 1/4	30 1/4	30 1/4	29 1/4	30	26,400
18	Oct 24	31 1/4	Apr 11	21 1/4	Jan 2	25 1/4	Jan 16	22 1/4	22 1/4	23 1/4	23 1/4	23 1/4	24 1/4	11,200
15 1/4	Jun 25	25 1/4	Feb 7	18 1/4	Jan 2	22 1/4	Feb 1	20 1/4	21 1/4	20 1/4	20 1/4	19 1/4	20 1/4	7,000
3	Oct 24	10 1/4	Jan 2	5 1/4	Jan 2	7 1/4	Jan 22	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	2,900
32	Oct 5	45	Mar 29	37 1/4	Jan 3	39	Jan 14	37 1/4	38	37 1/4	38	37 1/4	37 1/4	1,600
44 1/4	May 28	60	Jan 4	51 1/4	Jan 2	57 1/4	Jan 7	56 1/4	57 1/4	56 1/4	56 1/4	55 1/4	56 1/4	22,900
75 1/4	Oct 9	98	Jan 11	96 1/4	Jan 7	96 1/4	Jan 7	90 1/4	98	90 1/4	98	90 1/4	98	5,600
137	May 29	55 1/4	Dec 11	51 1/4	Jan 2	59 1/4	Feb 14	56 1/4	56 1/4	55 1/4	56	55 1/4	55 1/4	5,600
6	Oct 22	13 1/4	Jan 4	9	Jan 2	11 1/4	Feb 14	10 1/4	11	10 1/4	11 1/4	10 1/4	10 1/4	100
13 1/4	Nov 1	21 1/4	Nov 23	16 1/4	Feb 27	20	Feb 8	17 1/4	18 1/4	17 1/4	18 1/4	17 1/4	18 1/4	100
10	Sep 20	27 1/4	Feb 19	14 1/4	Jan 2	17 1/4	Jan 8	16 1/4	16 1/4	16 1/4	16 1/4	15 1/4	16	600
22 1/4	Sep 24	36 1/4	Feb 15	28 1/4	Jan 2	33 1/4	Feb 19	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	1,000
12 1/4	Oct 24	17 1/4	Feb 8	9 1/4	Jan 2	12 1/4	Feb 8	11 1/4	11 1/4	11 1/4	11 1/4	10 1/4	11 1/4	12,400
48	Nov 5	64 1/4	Feb 20	51 1/4	Jan 2	61 1/4	Feb 27	58 1/4	58 1/4	59 1/4	61	60	60	2,900
8 1/4	Jun 25	22 1/4	Feb 7	13 1/4	Jan 2	17 1/4	Feb 14	15 1/4	16 1/4	15 1/4	16 1/4	15 1/4	16 1/4	5,800
14 1/4	Oct 22	38 1/4	Feb 8	20 1/4	Jan 2	27 1/4	Feb 14	25 1/4	25 1/4	25 1/4	25 1/4	24 1/4	25 1/4	9,600
19 1/4	Oct 24	31 1/4	Jan 12	26 1/4	Jan 3	28 1/4	Feb 25	27 1/4	28 1/4	27 1/4	28 1/4	27 1/4	28 1/4	8,300
14 1/4	Nov 30	26 1/4	Feb 2	18 1/4	Jan 2	25 1/4	Feb 14	23 1/4	23 1/4	23 1/4	23 1/4	22 1/4	23 1/4	17,600
19	Jun 22	35 1/4	May 2	22 1/4	Feb 20	25 1/4	Jan 17	23 1/4	23 1/4	23 1/4	23 1/4	22 1/4	23 1/4	1,090
15 1/4	Jun 25	21	Mar 26	18 1/4	Jan 4	19 1/4	Jan 11	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	10,800
13	May 28	29	Jan 4	18 1/4	Jan 2	18 1/4	Jan 23	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	10,900
8 1/4	Oct 24	33 1/4	Jan 2	12 1/4	Jan 2	15 1/4	Feb 11	14 1/4	14 1/4	14 1/4	14 1/4	13 1/4	14 1/4	306,900
38 1/4	Jun 14	75 1/4	Dec 20	71 1/4	Jan 2	95 1/4	Feb 13	89 1/4	91 1/4	89 1/4	92	89 1/4	90 1/4	13,400
36 1/4	May 29	50 1/4	Mar 19	49 1/4	Jan 2	54 1/4	Feb 4	53 1/4	54 1/4	54 1/4	54 1/4	53 1/4	54 1/4	110
87 1/4	Jul 10	93	Oct 29	91	Feb 27	94	Jan 29	93 1/4	93 1/4	92 1/4	92 1/4	91	92	10
101 1/4	Jan 2	107	Dec 14	104	Feb 27	106	Jan 3	104 1/4	105	104 1/4	104 1/4	104 1/4	105 1/4	3,100
27 1/4	Jun 25	52 1/4	Feb 16	38 1/4	Feb 8	41 1/4	Jan 8	39 1/4	39 1/4	39 1/4	39 1/4	38 1/4	39 1/4	32,100
32	Jun 27	49 1/4	Mar 21	43 1/4	Jan 2	45 1/4	Jan 7	44 1/4	45 1/4	45 1/4	45 1/4	44 1/4	45 1/4	22,100
44 1/4	Oct 24	59 1/4	Feb 5	55 1/4	Jan 2	61 1/4	Feb 14	59 1/4	60 1/4	60 1/4	60 1/4	60 1/4	60 1/4	1,500
97 1/4	May 29	112 1/4	Feb 8	106	Jan 4	112	Feb 8	110 1/4	111 1/4	110 1/4	111 1/4	110 1/4	111 1/4	11,100
18 1/4	Nov 1	35 1/4	Feb 1	20 1/4	Jan 2	26 1/4	Jan 30	24 1/4	24 1/4	24 1/4	24 1/4	23 1/4	24 1/4	1,500
20	Jun 27	37	Mar 23	24 1/4	Jan 3	31	Feb 14	29 1/4	30	29 1/4	30	29 1/4	30	11,100
8 1/4	Dec 31	14	Feb 7	8 1/4	Jan 9	9 1/4	Jan 11	8 1/4	9	8 1/4	9	8 1/4	9	2,700
23 1/4	Jun 27	38 1/4	Jan 4	30	Jan 17	35	Feb 25	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	16,000
31 1/4	Oct 9	48 1/4	Jan 2	37 1/4	Jan 2	42 1/4	Feb 19	42 1/4	42 1/4	42 1/4	42 1/4	41	42	2,200
53	Jun 26	70 1/4	Apr 18	64 1/4	Jan 2	68 1/4	Jan 11	65 1/4	66 1/4	65 1/4	66	64 1/4	65	3,400
96 1/4	Jan 3	102	Oct 4	101 1/4	Jan 2	104 1/4	Feb 4	102 1/4	102 1/4	102 1/4	102 1/4	102 1/4	102 1/4	400
58 1/4	Jan 3	65 1/4	Oct 12	64	Jan 8	65	Jan 18	65 1/4	65 1/4	65 1/4	65 1/4	65 1/4	65 1/4	30
33 1/4	Feb 6	37 1/4	Apr 17	36 1/4	Jan 22	37 1/4	Jan 10	36 1/4						

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1962				Range Since Jan. 1, 1963				NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Feb. 25	Tuesday Feb. 26	Wednesday Feb. 27	Thursday Feb. 28	Friday Mar. 1	
18 1/2 Oct 24	34 1/2 Feb 5	22 1/2 Jan 21	26 Feb 14	22 1/2 Jan 21	26 Feb 14	22 1/2 Jan 21	26 Feb 14	Controls Co of America	5	25 3/8	26 1/4	25 3/8	24 1/2	24 1/2	5,800
23 Sep 27	34 1/2 Mar 19	27 1/2 Jan 2	30 1/2 Jan 9	27 1/2 Jan 2	30 1/2 Jan 9	27 1/2 Jan 2	30 1/2 Jan 9	Cooper-Bessemer Corp	5	29 1/8	29 1/8	28 3/4	29 1/2	29 1/2	3,000
8 1/2 Oct 1	15 1/2 Feb 18	12 Jan 2	15 1/2 Feb 21	12 Jan 2	15 1/2 Feb 21	12 Jan 2	15 1/2 Feb 21	Cooper Tire & Rubber Co.	1	14 1/8	15 1/8	14 1/8	14 1/8	14 1/8	21,000
18 1/2 Oct 23	43 Jan 4	21 1/4 Jan 2	26 1/4 Jan 15	21 1/4 Jan 2	26 1/4 Jan 15	21 1/4 Jan 2	26 1/4 Jan 15	Copeland Refrigeration Corp.	1	24	24 1/8	24 1/8	24 1/8	24 1/8	5,200
12 1/2 Jun 25	23 1/4 Mar 6	16 1/2 Jan 2	20 1/4 Jan 25	16 1/2 Jan 2	20 1/4 Jan 25	16 1/2 Jan 2	20 1/4 Jan 25	Copper Range Co.	5	18 1/8	19 1/8	18 1/8	18 1/8	18 1/8	7,300
27 1/2 Oct 26	43 1/2 Mar 21	32 1/2 Jan 2	37 Feb 18	32 1/2 Jan 2	37 Feb 18	32 1/2 Jan 2	37 Feb 18	Copperweld Steel Co.	5	34 1/4	35 1/4	34 1/4	34 1/4	34 1/4	3,000
40 May 28	60 1/2 Mar 28	49 1/2 Jan 3	54 1/2 Feb 14	49 1/2 Jan 3	54 1/2 Feb 14	49 1/2 Jan 3	54 1/2 Feb 14	Corn Products Co.	50c	53 1/8	53 1/8	53 1/8	53 1/8	53 1/8	24,900
105 1/4 Jun 27	194 1/4 Mar 19	153 Mar 1	167 1/2 Jan 14	153 Mar 1	167 1/2 Jan 14	153 Mar 1	167 1/2 Jan 14	Corning Glass Works common	5	159	160 3/4	159	159 3/4	159 3/4	6,700
87 Dec 14	90 Feb 27	87 1/2 Jan 24	88 Jan 14	87 1/2 Jan 24	88 Jan 14	87 1/2 Jan 24	88 Jan 14	3 1/2% preferred	100	x87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	30
92 1/2 Jan 5	96 1/4 May 17	91 Feb 21	92 Jan 16	91 Feb 21	92 Jan 16	91 Feb 21	92 Jan 16	3 1/2% preferred ser of 1947	100	x91	91	91	91	91	10
18 1/2 Oct 24	24 1/4 Jan 4	21 Jan 2	23 1/2 Jan 24	21 Jan 2	23 1/2 Jan 24	21 Jan 2	23 1/2 Jan 24	Cosden Petroleum Corp.	1	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	42,200
11 Oct 31	21 1/4 Mar 12	13 1/2 Jan 2	15 1/2 Jan 31	13 1/2 Jan 2	15 1/2 Jan 31	13 1/2 Jan 2	15 1/2 Jan 31	Coty Inc.	1	14	14	14	14	14	600
5 Dec 28	5 1/2 Dec 17	5 Jan 2	5 1/2 Jan 7	5 Jan 2	5 1/2 Jan 7	5 Jan 2	5 1/2 Jan 7	Coty International Corp class A	1c	5	5	5	5	5	1,200
36 Oct 24	68 1/4 Jan 2	42 1/4 Jan 2	49 1/2 Feb 18	42 1/4 Jan 2	49 1/2 Feb 18	42 1/4 Jan 2	49 1/2 Feb 18	Crane Co common	25	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	2,100
76 1/2 Jan 17	83 Dec 27	82 Feb 25	83 1/2 Jan 8	82 Feb 25	83 1/2 Jan 8	82 Feb 25	83 1/2 Jan 8	3 1/4% preferred	100	x82	82	82	82	82	200
11 1/2 Oct 26	19 1/2 Feb 12	12 Feb 26	14 1/2 Jan 8	12 Feb 26	14 1/2 Jan 8	12 Feb 26	14 1/2 Jan 8	Crescent Petroleum Corp com	1	13 1/8	14 1/8	13 1/8	13 1/8	13 1/8	18,300
22 1/4 Jun 28	26 Mar 13	23 1/4 Jan 4	25 1/2 Feb 19	23 1/4 Jan 4	25 1/2 Feb 19	23 1/4 Jan 4	25 1/2 Feb 19	5% convertible preferred	25	25	25	24 1/2	24 1/2	24 1/2	2,400
18 Oct 24	27 1/2 Aug 24	22 1/2 Jan 24	24 1/2 Feb 19	22 1/2 Jan 24	24 1/2 Feb 19	22 1/2 Jan 24	24 1/2 Feb 19	Crompton & Knowles Corp	No par	x24 1/2	24 1/2	24 1/2	23 1/2	23 1/2	3,100
17 1/2 Oct 24	42 1/2 Mar 19	15 1/2 Feb 28	20 1/2 Jan 4	15 1/2 Feb 28	20 1/2 Jan 4	15 1/2 Feb 28	20 1/2 Jan 4	Crown-Collier Publishing	1	16 1/4	17 1/4	16 1/4	16 1/4	16 1/4	57,600
30 Dec 18	34 1/4 Dec 24	28 1/4 Feb 27	35 1/2 Jan 7	28 1/4 Feb 27	35 1/2 Jan 7	28 1/4 Feb 27	35 1/2 Jan 7	Crown Cork & Seal common	2.50	31 1/4	32 1/4	31 1/4	31 1/4	31 1/4	64,200
41 Jun 14	48 Sep 5	44 Jan 4	52 Jan 23	44 Jan 4	52 Jan 23	44 Jan 4	52 Jan 23	\$2 preferred	No par	44	44	44	44	44	500
37 1/2 Aug 8	59 1/2 Jan 2	96 1/4 Jan 2	100 Jan 28	96 1/4 Jan 2	100 Jan 28	96 1/4 Jan 2	100 Jan 28	Crown Zellerbach Corp common	5	x48 1/2	49 1/2	49 1/2	49 1/2	49 1/2	18,600
91 Aug 7	97 May 3	16 1/2 Jan 2	21 Feb 18	16 1/2 Jan 2	21 Feb 18	16 1/2 Jan 2	21 Feb 18	\$4.20 preferred	No par	x97 1/2	97 1/2	98	98 1/2	98 1/2	600
12 1/2 Oct 22	21 1/2 Mar 29	103 Jan 7	105 1/2 Jan 28	103 Jan 7	105 1/2 Jan 28	103 Jan 7	105 1/2 Jan 28	Crucible Steel Co of America	12.50	103 1/2	105 1/2	103 1/2	103 1/2	103 1/2	24,300
86 1/2 Jun 27	107 1/2 Feb 13	17 1/2 Jan 2	20 1/2 Jan 18	17 1/2 Jan 2	20 1/2 Jan 18	17 1/2 Jan 2	20 1/2 Jan 18	5 1/4% convertible preferred	100	x103 1/2	105 1/2	103 1/2	103 1/2	103 1/2	3,200
14 1/2 Jun 25	19 1/2 Aug 23	7 1/2 Jan 2	10 Jan 25	7 1/2 Jan 2	10 Jan 25	7 1/2 Jan 2	10 Jan 25	C T S Corp	No par	x18 1/2	19 1/2	18 1/2	18 1/2	18 1/2	6,000
6 1/2 Oct 25	15 1/2 Jan 19	52 1/4 Jan 3	63 Jan 25	52 1/4 Jan 3	63 Jan 25	52 1/4 Jan 3	63 Jan 25	Cudahy Packing Co common	5	x59 1/2	61 1/4	59 1/2	59 1/2	59 1/2	200
45 1/2 Oct 3	70 1/2 Jan 29	10 1/2 Jan 3	11 Jan 29	10 1/2 Jan 3	11 Jan 29	10 1/2 Jan 3	11 Jan 29	4 1/2% preferred	100	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	2,600
9 1/2 May 29	12 1/2 Feb 13	19 1/2 Jan 2	22 1/2 Feb 13	19 1/2 Jan 2	22 1/2 Feb 13	19 1/2 Jan 2	22 1/2 Feb 13	Cunneen Drug Stores Inc	2.50	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	2,500
19 1/2 Dec 28	33 1/2 Jan 2	6 1/2 Jan 2	8 1/2 Feb 14	6 1/2 Jan 2	8 1/2 Feb 14	6 1/2 Jan 2	8 1/2 Feb 14	Curtis Publishing common	1	7 1/8	7 1/8	7 1/8	7 1/8	7 1/8	9,400
5 1/2 Jun 22	13 1/2 Feb 20	25 1/4 Jan 3	39 1/2 Feb 14	25 1/4 Jan 3	39 1/2 Feb 14	25 1/4 Jan 3	39 1/2 Feb 14	\$4 prior preferred	No par	10 1/4	11 1/4	11 1/4	11 1/4	11 1/4	4,700
20 Jun 25	35 Mar 13	9 Jan 7	12 1/2 Feb 19	9 Jan 7	12 1/2 Feb 19	9 Jan 7	12 1/2 Feb 19	\$4 prior preferred	No par	22 1/2	23	22 1/2	22 1/2	22 1/2	500
8 1/2 Dec 28	14 1/2 Feb 19	17 1/4 Jan 2	23 1/2 Feb 20	17 1/4 Jan 2	23 1/2 Feb 20	17 1/4 Jan 2	23 1/2 Feb 20	Curtis-Wright common	1	37	37 1/2	37 1/2	37 1/2	37 1/2	155,600
14 1/2 Jun 27	20 1/4 Aug 16	33 1/4 Jan 3	38 1/2 Feb 26	33 1/4 Jan 3	38 1/2 Feb 26	33 1/4 Jan 3	38 1/2 Feb 26	Class A	1	61 1/2	62 1/2	61 1/2	61 1/2	61 1/2	2,800
31 1/2 May 29	35 1/2 Aug 21	58 Jan 2	64 Feb 18	58 Jan 2	64 Feb 18	58 Jan 2	64 Feb 18	Cutler-Hammer Inc.	10	x61 1/2	61 1/2	60 3/8	61	59 1/2	4,200
47 1/2 Oct 24	78 Mar 20														
32 1/2 Oct 22	45 Jan 2	40 1/4 Jan 7	45 1/2 Feb 21	40 1/4 Jan 7	45 1/2 Feb 21	40 1/4 Jan 7	45 1/2 Feb 21	Dana Corp common	1	45 1/4	46	45 1/4	45 1/4	45 1/4	7,800
86 1/2 Jan 5	91 Dec 12	89 1/2 Jan 17	92 Feb 4	89 1/2 Jan 17	92 Feb 4	89 1/2 Jan 17	92 Feb 4	3 1/4% preferred series A	100	x89 1/2	91 1/2	89 1/2	90 1/2	90 1/2	4,100
11 May 29	15 1/2 Feb 7	13 Jan 2	14 1/2 Feb 21	13 Jan 2	14 1/2 Feb 21	13 Jan 2	14 1/2 Feb 21	Dan River Mills Inc.	5	14 1/8	14 1/8	14 1/8	14 1/8	14 1/8	23,300
9 1/2 Jun 25	18 1/2 Mar 12	13 1/2 Jan 2	17 1/2 Feb 1	13 1/2 Jan 2	17 1/2 Feb 1	13 1/2 Jan 2	17 1/2 Feb 1	Danco Corp.	50c	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	6,700
20 1/2 May 29	29 1/4 Jan 2	27 Jan 21	30 Jan 31	27 Jan 21	30 Jan 31	27 Jan 21	30 Jan 31	Dayton Power & Light common	7	28	28 1/4	28 1/4	28 1/4	28 1/4	30
77 1/2 Jul 27	85 1/2 Dec 31	83 1/2 Feb 26	86 Jan 2	83 1/2 Feb 26	86 Jan 2	83 1/2 Feb 26	86 Jan 2	Preferred 3.75% series A	100	84 1/2	85 1/2	84 1/2	84 1/2	84 1/2	10
78 1/2 Aug 2	86 Dec 31	86 Jan 4	87 Jan 18	86 Jan 4	87 Jan 18	86 Jan 4	87 Jan 18	Preferred 3.75% series B	100	84 1/2	86	84 1/2	86	84 1/2	3,000
81 1/2 Aug 30	87 Dec 13	87 1/4 Jan 4	90 Jan 29	87 1/4 Jan 4	90 Jan 29	87 1/4 Jan 4	90 Jan 29	Preferred 3.90% series C	100	88	90	88	88	88	20,500
34 1/2 May 28	51 1/2 Apr 16	45 1/4 Jan 4	45 1/4 Jan 4	45 1/4 Jan 4	45 1/4 Jan 4	45 1/4 Jan 4	45 1/4 Jan 4	Decca Records Inc.	50c	45 1/8	45 1/8	45 1/8	45 1/8	45 1/8	5,000
41 1/2 Oct 2	57 1/2 Feb 20	51 1/2 Jan 2	60 1/2 Feb 14	51 1/2 Jan 2	60 1/2 Feb 14	51 1/2 Jan 2	60 1/2 Feb 14	Deere & Co.	1	59	60	58 3/4	59 1/4	59 1/4	5,600
12 1/2 Jun 27	20 1/2 Dec 13	19 1/2 Jan 21	22 1/2 Feb 13	19 1/2 Jan 21	22 1/2 Feb 13	19 1/2 Jan 21	22 1/2 Feb 13	Delaware Power & Light Co	6.75	52 1/2	52 1/2	51 1/2	51 1/2	51 1/2	15,000
38 1/2 Jun 26	55 1/2 Feb 15	46 1/4 Jan 3	52 1/2 Feb 19	46 1/4 Jan 3	52 1/2 Feb 19	46 1/4 Jan 3	52 1/2 Feb 19	Delta Air Lines Inc.	3	58 1/8	59	58 1/8	59	59	3,200
28 1/2 May 29	61 1/2 Dec 27	55 1/2 Mar 1	64 1/2 Jan 28	55 1/2 Mar 1	64 1/2 Jan 28	55 1/2 Mar 1	64 1/2 Jan 28	When issued	2.50	38 1/2	39 1/2	38 1/2	39 1/2	39 1/2	3,600
21 1/2 Jun 15	29 1/2 Feb 15	26 1/4 Jan 3	27 1/2 Jan 10	26 1/4 Jan 3	27 1/2 Jan 10	26 1/4 Jan 3	27 1/2 Jan 10	Dentist's Supply Co of N Y	1	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	9,900
15 1/2 Jun 25	22 1/2 Jan 12	19 1/2 Jan 2	21 1/2 Feb 19	19 1/2 Jan 2	21 1/2 Feb 19	19 1/2 Jan 2	21 1/2 Feb 19	Denv & Rio Grande West RR	No par	x20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	10,400
7 1/2 May 29	12 1/2 Mar 9	9 1/2 Jan 2	10 Jan 22	9 1/2 Jan 2	10 Jan 22	9 1/2 Jan 2	10 Jan 22	Detroit Edison	10	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	16,800
30 Nov 20	31 1/2 Dec 31	31 1/2 Jan 2	34 1/2 Jan 29	31 1/2 Jan 2	34 1/2 Jan 29	31 1/2 Jan 2	34 1/2 Jan 29	Detroit Steel Corp	1	x32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	10,400
9 1/2 Oct 30	18 1/2 Jan 4	10 1/2 Jan 2	13 1/2 Feb 18	10 1/2 Jan 2	13 1/2 Feb 18	10 1/2 Jan 2	13 1/2 Feb 18	De Villibus Co.	15	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	500
26 1/2 Oct 26	34 1/4 Jan 10	31 1/2 Jan 24	32 1/2 Feb 27	31 1/2 Jan 24	32 1/2 Feb 27	31 1/2 Jan 24	32 1/2 Feb 27	Diamond Alkali Co.	No par	50 1/4	50 1/4	50 1/4	50 1/4	50 1/4	10,800
37 1/2 Oct 24	69 Feb 12	46 1/4 Jan 3	54 1/2 Feb 19	46 1/4 Jan 3	54 1/2 Feb 19	46 1/4 Jan 3	54 1/2 Feb 19	Diamond National Corp.	50c	x11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	7,800
40 Oct 24	53 1/2 Jan 2	45 1/4 Jan 3	52 1/2 Feb 1	45 1/4 Jan 3	52 1/2 Feb 1	45 1/4 Jan 3	52 1/2 Feb 1	Diana Stores Corp.	50c	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	3,000
9 1/2 Oct 25	27 1/2 Jan 22	10 1/2 Jan 2	12 1/2 Jan 15	10 1/2 Jan 2	12 1/2 Jan 15	10 1/2 Jan 2	12 1/2 Jan 15	DiGiorgio Fruit Corp.	2.50	20 1/2	21	20 1/2	21	21	23,700
10 1/2 Oct 18	17 1/2 Feb 15	11 1/2 Feb 18	14 Jan 3	11 1/2 Feb 18	14 Jan 3	11 1/2 Feb 18	14 Jan 3	Diners' (The) Club Inc.	1	34	34 1/2	34 1/2	34 1/2	34 1/2	15,200
11 1/2 Oct 26	23 1/2 Mar 26	18 1/2 Jan 8	22 1/2 Jan 22	18 1/2 Jan 8	22 1/2 Jan 22	18 1/2 Jan 8	22 1/2 Jan 22	Disney (Walt) Productions	2.50	44 1/2	45 1/2	44 1/2	45 1/2	45 1/2	4,600
21 Oct 23	40 1/2 Feb 16	27 1/2 Jan 2	35 1/2 Feb 26	27 1/2 Jan 2	35 1/2 Feb 26	27 1/2 Jan 2	35 1/2 Feb 26	Distillers Corp-Seagrams Ltd.	2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	5,200
35 1/2 Jun 25	48 1/2 Mar 23	43 1/2 Jan 2	46 1/4 Jan 29	43 1/2 Jan 2	46 1/4 Jan 29	43 1/2 Jan 2	46 1/4 Jan 29	Diveco-Wayne Corp.	1	23 1/2	24 1/2	23 1/2	24 1/2	24 1/2	6,500
12 1/2 Jun 22															

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1962				Range Since Jan. 1, 1963				STOCKS		NEW YORK STOCK EXCHANGE		Monday		Tuesday		LOW AND HIGH SALE PRICES		Sales for the Week	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Par		Monday	Tuesday	Wednesday	Thursday	Friday		Shares			
20 May 28	29 Mar 29	26 1/2 Jan 8	32 1/2 Feb 21	26 1/2 Jan 8	32 1/2 Feb 21	26 1/2 Jan 8	32 1/2 Feb 21	1	Family Finance Corp.	31 1/2	32 1/2	31 1/2	32 1/2	31 1/2	30 1/2	7,600			
13 1/2 Jan 25	10 1/2 Mar 13	17 1/2 Jan 2	23 1/2 Feb 19	17 1/2 Jan 2	23 1/2 Feb 19	17 1/2 Jan 2	23 1/2 Feb 19	2	Fansteel Metallurgical Corp.	22 1/2	23 1/2	21 1/2	22 1/2	20 1/2	21 1/2	39,600			
6 1/2 Jan 14	23 1/2 Feb 5	8 1/2 Jan 2	8 1/2 Jan 16	8 1/2 Jan 2	8 1/2 Jan 16	8 1/2 Jan 2	8 1/2 Jan 16	5	Fawick Corp.	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	1,100			
11 1/2 Oct 24	23 1/2 Feb 5	15 1/2 Jan 2	17 1/2 Jan 15	15 1/2 Jan 2	17 1/2 Jan 15	15 1/2 Jan 2	17 1/2 Jan 15	5	Fedders Corp.	17 1/2	17 1/2	17 1/2	17 1/2	16 1/2	17 1/2	8,100			
31 1/2 Jan 25	42 1/2 Mar 15	38 1/2 Jan 4	44 1/2 Jan 29	38 1/2 Jan 4	44 1/2 Jan 29	38 1/2 Jan 4	44 1/2 Jan 29	5	Federal Mogul Bower Bearings	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	4,200			
6 1/2 Oct 24	14 1/2 Feb 7	6 1/2 Feb 19	8 1/2 Jan 14	6 1/2 Feb 19	8 1/2 Jan 14	6 1/2 Feb 19	8 1/2 Jan 14	5	Federal Pacific Electric Co. com.	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	11,600			
14 1/2 Oct 25	22 1/2 Feb 7	16 1/2 Jan 2	17 1/2 Jan 16	16 1/2 Jan 2	17 1/2 Jan 16	16 1/2 Jan 2	17 1/2 Jan 16	23	5 1/2 conv 2nd pfd series A	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	1,800			
30 1/2 Oct 25	44 1/2 Feb 7	36 1/2 Mar 1	40 1/2 Jan 18	36 1/2 Mar 1	40 1/2 Jan 18	36 1/2 Mar 1	40 1/2 Jan 18	25	Federal Paper Board Co. common	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	600			
22 1/2 July 11	24 1/2 May 10	23 1/2 Jan 3	24 1/2 Feb 6	23 1/2 Jan 3	24 1/2 Feb 6	23 1/2 Jan 3	24 1/2 Feb 6	1.25	Federated Dept Stores	45 1/2	46 1/2	45 1/2	46 1/2	45 1/2	45 1/2	14,400			
37 1/2 Jun 27	54 1/2 Jan 2	42 1/2 Jan 2	47 1/2 Feb 6	42 1/2 Jan 2	47 1/2 Feb 6	42 1/2 Jan 2	47 1/2 Feb 6	10	Fenestra Inc.	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	2,000			
10 1/2 May 29	17 1/2 Dec 6	14 1/2 Feb 26	17 1/2 Jan 9	14 1/2 Feb 26	17 1/2 Jan 9	14 1/2 Feb 26	17 1/2 Jan 9	1	Ferro Corp.	38 1/2	38 1/2	38 1/2	38 1/2	37 1/2	37 1/2	3,700			
29 1/2 Oct 24	53 1/2 Feb 6	35 1/2 Jan 2	40 1/2 Feb 14	35 1/2 Jan 2	40 1/2 Feb 14	35 1/2 Jan 2	40 1/2 Feb 14	1	Fiberboard Paper Products No par	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	8,900			
18 1/2 Jun 20	31 1/2 Feb 15	23 1/2 Jan 2	26 1/2 Feb 14	23 1/2 Jan 2	26 1/2 Feb 14	23 1/2 Jan 2	26 1/2 Feb 14	10	Fifth Avenue Coach Lines Inc.	32 1/2	33 1/2	32 1/2	33 1/2	31 1/2	32 1/2	15,700			
14 1/2 May 29	28 1/2 Dec 5	26 1/2 Jan 2	35 1/2 Feb 18	26 1/2 Jan 2	35 1/2 Feb 18	26 1/2 Jan 2	35 1/2 Feb 18	1	Flitrol Corp.	30 1/2	31 1/2	30 1/2	31 1/2	30 1/2	31 1/2	8,600			
22 1/2 May 29	35 1/2 Mar 15	27 1/2 Jan 2	33 1/2 Jan 31	27 1/2 Jan 2	33 1/2 Jan 31	27 1/2 Jan 2	33 1/2 Jan 31	1	Financial Federations Inc.	70 1/2	72 1/2	70 1/2	72 1/2	71 1/2	72 1/2	11,500			
47 1/2 Oct 24	142 Jan 22	66 1/2 Feb 4	74 1/2 Feb 27	66 1/2 Feb 4	74 1/2 Feb 27	66 1/2 Feb 4	74 1/2 Feb 27	1	Firestone Tire & Rubber	34 1/2	35 1/2	34 1/2	35 1/2	34 1/2	35 1/2	21,300			
25 1/2 Oct 24	48 1/2 Mar 21	31 1/2 Feb 13	35 1/2 Jan 9	31 1/2 Feb 13	35 1/2 Jan 9	31 1/2 Feb 13	35 1/2 Jan 9	1	First Charter Financial Corp. No par	32 1/2	33 1/2	32 1/2	33 1/2	32 1/2	33 1/2	28,600			
23 1/2 Oct 23	50 1/2 Jan 2	50 1/2 Jan 2	58 1/2 Feb 21	50 1/2 Jan 2	58 1/2 Feb 21	50 1/2 Jan 2	58 1/2 Feb 21	No par	First National Stores	57 1/2	58 1/2	57 1/2	58 1/2	56 1/2	57 1/2	7,400			
43 1/2 Oct 24	72 1/2 Jan 2	50 1/2 Jan 2	58 1/2 Feb 21	50 1/2 Jan 2	58 1/2 Feb 21	50 1/2 Jan 2	58 1/2 Feb 21	1	First National Stores	57 1/2	58 1/2	57 1/2	58 1/2	56 1/2	57 1/2	7,400			
12 1/2 May 29	20 1/2 Mar 8	18 1/2 Jan 2	21 1/2 Feb 15	18 1/2 Jan 2	21 1/2 Feb 15	18 1/2 Jan 2	21 1/2 Feb 15	1	Fischback & Moore Inc.	20 1/2	20 1/2	20 1/2	20 1/2	19 1/2	19 1/2	6,700			
13 1/2 Oct 23	26 1/2 Mar 16	17 1/2 Jan 2	21 1/2 Feb 18	17 1/2 Jan 2	21 1/2 Feb 18	17 1/2 Jan 2	21 1/2 Feb 18	5	Flintkote Co. common	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	14,200			
80 1/2 Aug 1	87 1/2 Mar 8	85 1/2 Jan 23	87 1/2 Feb 25	85 1/2 Jan 23	87 1/2 Feb 25	85 1/2 Jan 23	87 1/2 Feb 25	No par	\$4 preferred	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	150			
35 1/2 Jun 26	46 1/2 Mar 13	41 1/2 Jan 3	45 1/2 Jan 10	41 1/2 Jan 3	45 1/2 Jan 10	41 1/2 Jan 3	45 1/2 Jan 10	100	\$4.50 conv A 2nd preferred	95 1/2	96 1/2	95 1/2	96 1/2	95 1/2	96 1/2	130			
3 1/2 Jun 25	6 1/2 Feb 5	5 1/2 Jan 23	7 1/2 Feb 14	5 1/2 Jan 23	7 1/2 Feb 14	5 1/2 Jan 23	7 1/2 Feb 14	2.50	\$2.25 conv B 2nd pfd.	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	2,400			
28 1/2 Jun 25	47 1/2 Jan 3	40 1/2 Feb 25	46 1/2 Jan 9	40 1/2 Feb 25	46 1/2 Jan 9	40 1/2 Feb 25	46 1/2 Jan 9	2.50	Florida East Coast Railway Co.	40 1/2	41 1/2	40 1/2	41 1/2	40 1/2	41 1/2	3,400			
48 1/2 Jun 25	82 1/2 Feb 8	65 1/2 Jan 2	75 1/2 Jan 18	65 1/2 Jan 2	75 1/2 Jan 18	65 1/2 Jan 2	75 1/2 Jan 18	No par	Florida Power & Light Co.	72 1/2	73 1/2	72 1/2	73 1/2	71 1/2	72 1/2	8,500			
12 1/2 Oct 24	30 1/2 Mar 1	14 1/2 Jan 2	17 1/2 Feb 7	14 1/2 Jan 2	17 1/2 Feb 7	14 1/2 Jan 2	17 1/2 Feb 7	2.50	Fluor Corp. Ltd.	16 1/2	17 1/2	16 1/2	17 1/2	16 1/2	17 1/2	4,400			
29 1/2 Oct 24	30 1/2 Dec 7	35 1/2 Jan 2	41 1/2 Feb 19	35 1/2 Jan 2	41 1/2 Feb 19	35 1/2 Jan 2	41 1/2 Feb 19	10	F M C Corp.	40	41	40	41	39 1/2	40 1/2	24,800			
18 1/2 Oct 26	40 1/2 Jan 2	21 1/2 Jan 2	25 1/2 Feb 7	21 1/2 Jan 2	25 1/2 Feb 7	21 1/2 Jan 2	25 1/2 Feb 7	15	Food Fair Stores Inc. common	24 1/2	25 1/2	24 1/2	25 1/2	24 1/2	25 1/2	20,300			
89 1/2 Jan 22	96 1/2 Dec 21	95 1/2 Jan 14	97 1/2 Jan 23	95 1/2 Jan 14	97 1/2 Jan 23	95 1/2 Jan 14	97 1/2 Jan 23	1	\$4.20 divd pfd series of '51	96 1/2	98	96 1/2	98	96 1/2	98	40			
13 1/2 May 29	29 1/2 Jan 3	17 1/2 Jan 2	19 1/2 Jan 14	17 1/2 Jan 2	19 1/2 Jan 14	17 1/2 Jan 2	19 1/2 Jan 14	1	Food Giant Markets Inc. common	18 1/2	18 1/2	18 1/2	18 1/2	17 1/2	18 1/2	7,500			
11 1/2 May 29	21 1/2 Jan 8	13 1/2 Jan 4	14 1/2 Feb 25	13 1/2 Jan 4	14 1/2 Feb 25	13 1/2 Jan 4	14 1/2 Feb 25	10	4% convertible preferred	14 1/2	14 1/2	14 1/2	14 1/2	13 1/2	14 1/2	900			
10 1/2 Jan 25	14 1/2 Jan 3	11 1/2 Jan 2	13 1/2 Jan 31	11 1/2 Jan 2	13 1/2 Jan 31	11 1/2 Jan 2	13 1/2 Jan 31	2	Food Mart Inc.	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	8,100			
8 1/2 Nov 7	20 1/2 Mar 29	10 1/2 Jan 2	12 1/2 Feb 14	10 1/2 Jan 2	12 1/2 Feb 14	10 1/2 Jan 2	12 1/2 Feb 14	1	Foot Mineral Co.	11 1/2	11 1/2	11 1/2	11 1/2	10 1/2	11 1/2	4,000			
36 1/2 Jun 26	47 1/2 Dec 26	42 1/2 Mar 1	47 1/2 Jan 8	42 1/2 Mar 1	47 1/2 Jan 8	42 1/2 Mar 1	47 1/2 Jan 8	2.50	Ford Motor Co.	42 1/2	43 1/2	42 1/2	43 1/2	42 1/2	43 1/2	156,400			
7 1/2 Oct 24	14 1/2 Jan 4	8 1/2 Jan 2	10 1/2 Jan 29	8 1/2 Jan 2	10 1/2 Jan 29	8 1/2 Jan 2	10 1/2 Jan 29	2	Foremost Dairies Inc.	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	24,700			
22 1/2 Oct 24	45 1/2 Feb 8	27 1/2 Feb 26	30 1/2 Jan 11	27 1/2 Feb 26	30 1/2 Jan 11	27 1/2 Feb 26	30 1/2 Jan 11	10	Foster-Wheeler Corp.	28 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	3,500			
25 1/2 Oct 24	47 1/2 Feb 1	28 1/2 Feb 28	34 1/2 Jan 15	28 1/2 Feb 28	34 1/2 Jan 15	28 1/2 Feb 28	34 1/2 Jan 15	1	Foxboro Co.	29 1/2	30 1/2	29 1/2	30 1/2	28 1/2	29 1/2	3,900			
7 1/2 Oct 29	19 1/2 Jan 3	8 1/2 Jan 3	9 1/2 Jan 24	8 1/2 Jan 3	9 1/2 Jan 24	8 1/2 Jan 3	9 1/2 Jan 24	50c	Fram Corp.	30 1/2	31 1/2	30 1/2	31 1/2	30 1/2	31 1/2	5,000			
19 1/2 Oct 3	29 1/2 Jan 12	8 1/2 Jan 3	9 1/2 Jan 24	8 1/2 Jan 3	9 1/2 Jan 24	8 1/2 Jan 3	9 1/2 Jan 24	10	Franklin Stores Corp.	8 1/2	8 1/2	8 1/2	8 1/2	9 1/2	9 1/2	1,400			
23 1/2 Oct 24	56 1/2 Jan 2	27 1/2 Feb 28	33 1/2 Jan 10	27 1/2 Feb 28	33 1/2 Jan 10	27 1/2 Feb 28	33 1/2 Jan 10	33 1/2	Freight Sulphur Co.	28 1/2	29 1/2	28 1/2	29 1/2	28 1/2	29 1/2	20,600			
17 1/2 May 29	27 1/2 Feb 15	24 1/2 Jan 2	28 1/2 Feb 14	24 1/2 Jan 2	28 1/2 Feb 14	24 1/2 Jan 2	28 1/2 Feb 14	100	Friden Inc.	28 1/2	28 1/2	28 1/2	28 1/2	27 1/2	28 1/2	6,200			
78 1/2 May 29	85 1/2 Nov 20	84 1/2 Jan 15	86 1/2 Jan 4	84 1/2 Jan 15	86 1/2 Jan 4	84 1/2 Jan 15	86 1/2 Jan 4	100	Fruehauf Trailer Co. common	86	86	86	86	86	86	62,400			

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1962				Range Since Jan. 1, 1963		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES						Sales for the Week Shares
Lowest		Highest		Lowest		Highest		Par	Monday Feb. 25	Tuesday Feb. 26	Wednesday Feb. 27	Thursday Feb. 28	Friday Mar. 1	
H														
29 May 29	37% Aug 30	36 Jan 7	40 Jan 22	Hackensack Water	12.50	*37 37%	*36% 37%		*37 37%			37 37	*34% 36%	100
25% May 28	36% Mar 22	29% Jan 3	32% Feb 6	Hall (W F) Printing Co	5	32% 37%	32% 32%		32% 32%			32 32	32% 32%	1,400
44% Oct 24	59% Feb 14	48% Feb 12	53% Jan 18	Halliburton Co	5	50% 50%	50% 51%		51 51%			51 51	51% 51%	11,200
10 May 28	27% Jan 2	12% Feb 12	14% Feb 21	Hallcrafters Co	1	14 14%	14% 14%		13% 14%			13% 13%	13% 13%	28,700
18% Jun 27	27% Jan 2	22% Feb 6	25 Jan 2	Hamilton Watch Co common	1	23 23	23% 23%		*22% 23%			23 23	*23 23%	700
83 July 3	108 Jan 3	93 Feb 4	96 Jan 4	4% convertible preferred	100	96 96	*92% 98		*92% 98			*91% 97	*91% 97	1,000
26% Jun 26	36% Jan 31	29% Jan 2	33% Feb 14	Hammermill Paper Co	2.50	32% 33%	33 33%		33 33%			32% 32%	32 32%	2,000
16% Oct 24	34% Jan 4	21% Feb 28	23% Feb 18	Hammond Organ Co	1	22 22%	21% 22%		21% 22			21% 22	21% 22	13,300
21% Oct 23	34% Jan 15	26% Jan 2	34% Jan 7	Hanna (M A) Co	2.50	26% 30	29% 30%		28% 29%			27% 28%	27% 28%	22,500
26 Oct 3	48% Mar 13	31% Jan 7	34% Jan 29	Harbison-Walker Refrac com	7.50	33% 33%	33% 33%		33% 34%			33% 33%	33% 33%	7,700
122 Aug 3	128% Apr 13	126 Jan 22	130 Feb 18	6% preferred	100	*130 132	*130 132		*130 132			*130 132	*130 132	10,600
20% Jul 11	39% Jan 2	28 Jan 2	31 Jan 23	Harcourt Brace & World Inc	1	30 30%	30 30%		30 30%			30 30	30 30	5,900
39% Jun 25	75% Jan 2	46 Feb 28	53% Jan 10	Harris-Interpipe Corp	1	46% 47	46% 46%		46% 46%			46 46%	46 46%	7,000
25% May 29	38% Feb 1	30% Feb 28	34% Jan 24	Harsco Corporation	1.25	32% 32%	32% 32%		32% 33			30% 32%	31% 31%	2,500
17% May 29	24% Jan 4	18% Mar 1	21% Jan 9	Harshaw Chemical Co	5	19% 19%	19% 19%		19% 19%			19% 19%	18% 19	1,200
30 May 29	42 Dec 21	33% Feb 13	34% Feb 8	Hart Schaffner & Marx	5	33% 34	33% 33%		33% 34			33% 33%	33% 33%	10,500
16 Oct 22	30% Jan 4	17% Jan 2	22% Jan 24	Harvey Aluminum Inc	1	21% 21%	21 21%		20% 20%			20 20%	20% 20%	4,700
6% May 29	9% Jan 3	7% Jan 10	9 Feb 11	Hat Corp of America common	1	8% 9	8% 9		8% 8%			8% 8%	8% 8%	18,700
38% Jun 27	42 Mar 29	40% Jan 16	42 Feb 7	5% preferred	50	42 42%	42 43		42 43			42 43	42 43	43,900
13 Oct 24	35% Jan 2	19% Jan 2	24% Jan 29	Haveg Industries Inc	340c	22% 23%	22% 23%		23% 23%			22% 23%	21% 22%	9,200
17% Jan 18	30% Mar 23	28% Jan 2	40% Jan 21	Hayes Industries Inc	5	38% 40%	38% 40%		38% 39%			37 38%	36% 37%	5,700
15% Jun 22	31% Jan 4	20 Jan 2	25% Feb 20	Hazeltine Corp	No par	24% 24%	24% 24%		23% 24%			22% 23%	22% 22%	7,800
34 Oct 19	64% Jan 18	42% Mar 1	49% Jan 16	Heinz (H J) Co common	8.33%	44% 45%	44% 45%		44 45			44 44%	42% 43%	9,900
84 Dec 7	88 Mar 2	86 Jan 11	87% Feb 4	3.65% preferred	100	86 87	86 87		86 87			86 87	86 87	11,300
20% Oct 24	48 Jan 2	24% Mar 1	30% Jan 8	Helene Curtis Industries	1	26% 26%	26% 26%		26% 26%			26% 26%	24% 26%	500
10% May 29	19% Apr 6	16% Mar 1	18% Jan 24	Heller (W E) & Co	25c	16% 17%	16% 16%		16% 16%			16% 16%	16% 16%	420
31% Oct 31	44% Jan 17	35 Jan 8	36% Jan 22	Helme (G W) common	10	36% 36%	36% 36%		36% 36%			36% 36%	36% 36%	29,800
36 Jul 13	39% May 14	37% Jan 28	38 Jan 23	7% non-cumulative preferred	25	37% 37%	37% 38		37% 38			37% 38	37% 38	60
27% Jun 25	50 Mar 21	39 Jan 29	43% Jan 16	Hercules Powder common	11.24	42% 43%	42% 43		42% 43			41 42%	42% 42%	9,500
110% Aug 10	118 Dec 20	115 Mar 1	116% Jan 11	5% preferred	100	*115 116	*115 116		*115 116			*115 116	*115 116	17,400
55% Jul 18	82 Jan 3	67 Jan 24	69 Jan 11	\$2 conv class A preferred	No par	64% 69	64% 69		64% 69			60 69	60 69	5,500
25 May 29	40% Mar 27	32% Jan 2	35% Feb 14	Hershey Chocolate Corp	No par	34% 34%	34% 34%		34% 34%			34% 34%	34% 35	7,000
32% Oct 23	65% Jan 2	41% Feb 12	46% Jan 4	Hertz Co	1	44% 45%	44% 45%		45% 45%			44% 45%	44% 44%	1,200
110% Oct 24	15% May 24	13% Feb 20	15% Jan 24	Hess Oil & Chemical Corp	50c	13% 13%	13% 13%		13% 13%			13% 13%	13% 13%	8,800
14% Oct 24	21% Jul 10	16% Jan 2	21% Jan 24	Heublein Inc	1	19% 19%	19% 19%		18% 19%			18% 19	18% 19%	1,200
16 Oct 23	29 Feb 14	19% Jan 3	24% Feb 1	Hewitt-Robins Inc	5	21% 21%	21% 21%		21% 21%			21% 21%	21 21%	8,700
15% Jun 21	37 Jan 2	20% Mar 1	27% Jan 14	Hewlett-Packard Co	1	21% 21%	21% 21%		21 21			20% 21%	20% 21	9,900
12% Jun 25	19% Jan 4	14% Jan 2	18% Feb 1	Heyden Newport Chem Corp com	1	17 17%	17 17%		17 17			16% 17	16% 16%	50
68% Jun 13	76 Nov 29	74 Jan 4	75 Feb 1	3 1/2% preferred series A	100	75 75	*75 75%		75 75			*74% 75%	74% 75%	4,700
5% Sep 18	11 Jan 4	6 Jan 8	7% Feb 8	Hill Corp	5	*7 7%	*7 7%		*7 7%			7 7	7 7	6,500
22 Jun 15	33% Feb 13	26% Feb 28	28% Jan 25	Hilton Hotels Corp	2.50	27% 28	27% 28		27% 27%			26% 27%	26% 26%	3,600
7% Oct 24	17% Jan 2	8% Feb 28	10% Jan 4	Hoffman Electronics Corp	50c	9 9%	9 9%		8% 9			8% 8%	8% 8%	9,300
3% Dec 19	8% Feb 1	3% Jan 2	4% Jan 28	Holland Furnace Co	5	4% 4%	4% 4%		4% 4%			4% 4%	4% 4%	4,700
26% Jun 14	36% Mar 9	30 Jan 2	38 Feb 27	Holly Sugar Corp	10	36% 37%	36% 37%		37% 38			37% 37%	36% 36%	7,900
20 Jul 6	40% Jan 2	28% Feb 28	32% Feb 8	Holt Rinehart & Winston Inc	1	29 29%	29 29%		29% 29%			28% 29%	28% 29%	11,000
42 Dec 28	60 Jul 18	43% Jan 2	51% Feb 8	Homestake Mining	12.50	48% 49%	48% 48%		48 48%			47% 48%	48% 48%	50
26 Jun 25	41% Jan 2	33% Jan 30	37% Feb 15	Hooker Chemical Corp common	5	35 35%	34 35%		33% 34%			33% 34%	34% 34%	60
87% Jun 25	94% Dec 11	93 Jan 3	98 Feb 8	\$4.25 preferred	No par	97 97	*97 99		*97 99			*95 98	*95 98	2,500
93 Mar 22	104 Jun 1	101% Jan 2	104 Feb 8	\$5 div 2nd pfd series C	No par	103% 103%	103% 103%		103% 103%			102% 103	102% 103	3,900
24% Jun 25	35% Feb 15	29% Jan 4	31% Feb 19	Hoover Ball & Bearing Co	5	31% 31%	31% 31%		31% 31%			31 31%	31 31%	200
2% Oct 24	5 Jan 12	2% Jan 21	3% Feb 15	Hotel Corp of America common	1	3 3	3 3		2% 3			2% 2%	2% 3	3,300
14% Jun 22	17% Jan 5	15% Jan 2	16% Feb 18	5% convertible preferred	25	16% 17	16% 16%		16% 16%			16% 16%	16% 16%	700
16% Jun 25	23% Mar 1	18% Jan 2	22 Feb 14	Houdaille Industries Inc common	3	20% 21%	20% 20%		20% 20%			20% 20%	20% 20%	37,100
37% Jul 18	41 May 17	40% Jan 2	42 Jan 30	\$2.25 convertible preferred	50	42 42%	42 42		42 42			42% 42	41% 41%	50
32% Jun 14	57% Mar 20	45% Jan 9	52% Feb 27	Household Finance common	No par	51% 52	52 52%		52% 52%			50% 51%	49% 51	40
75 Aug 6	82% May 17	80% Jan 8	83% Jan 31	3% preferred	100	83 83	*83 84		83% 83%			83 83	*82 84	99%
83 Jan 10	89% Jun 4	88% Jan 23	91% Mar 1	4% preferred	100	*90% 91%	*90% 91%		*91 92			*91 92	91% 91%	6,700
90 Jan 9	97% Dec 28	98 Feb 6	98 Feb 6	4.40% preferred	100	*97% 99%	*97% 99%		*97% 99%			*97% 99%	*97% 99%	9,400
74% Jun 25	119% Mar 9	114 Jan 2	127 Feb 7	Houston Lighting & Power No par	121	121% 121%	120% 121%		120% 121%			121 121	120% 121%	800
32% Oct 24	45% Aug 27	39% Jan 2	45% Feb 27	Howard Johnson Co	1	44% 45%	44% 45%		44% 45%			43% 44%	43% 44	7,000

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1962				Range Since Jan. 1, 1963		STOCKS		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES		Sales for the Week									
Lowest		Highest		Lowest		Highest		Par		Monday Feb. 25		Tuesday Feb. 26		Wednesday Feb. 27		Thursday Feb. 28		Friday Mar. 1		Shares	
K																					
25	May 29	37	Mar 15	32 1/2	Mar 1	38 3/4	Jan 10	Kaiser Alum & Chem Corp.	33 1/2	34 1/4	34 1/4	33 1/2	34 1/4	32 1/2	33 1/2	32 1/2	33 1/4	9,500			
6 1/2	Jun 26	99	Sep 20	90	Jan 2	95 1/2	Jan 31	4 1/2 convertible preferred	100	94	94	93 1/2	93 1/2	93 1/2	95	93 1/2	95	93 1/2	300		
47	Jan 3	50 1/2	Nov 6	50 1/2	Feb 12	51 1/2	Jan 9	4 1/2 preferred	50	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	100		
103	Jun 7	112	May 16	104 1/2	Jan 4	111 1/4	Jan 30	4 1/2 (ser of 1957) conv pfd	100	107	108 1/2	106 1/2	106 1/2	106 1/2	106 1/2	107	107	107	400		
101	Jan 10	111	May 21	106	Jan 7	110	Jan 31	4 1/2 (ser of 1959) conv pfd	100	102	107 1/4	102	107 1/4	102 1/2	102 1/2	102 1/2	103 1/4	200			
78	Jul 31	83	Apr 3	39 1/4	Jan 29	40 1/4	Feb 26	Kansas City Pr & Lt Co com	No par	40	40 1/4	40	40 1/4	40	40 1/4	40	40 1/4	40	3,500		
86	Aug 6	94 1/2	Dec 26	81	Jan 12	83	Jan 10	3.80% preferred	100	82	82 1/2	82	83 1/2	82	82	82	83 1/2	40			
9 1/2	Jan 26	101 1/2	Nov 5	100 1/4	Jan 8	101 1/2	Feb 21	4 1/2 preferred	100	93	94 1/2	93	94 1/2	93	94 1/2	93	94 1/2	100			
89	Jan 8	94 1/2	Dec 27	95 1/4	Jan 10	96 1/2	Jan 29	4.50% preferred	100	95 1/2	97 1/2	95 1/2	97 1/2	95 1/2	97 1/2	95 1/2	97 1/2	100			
91	Jan 26	95 1/4	Oct 22	99	Jan 22	100 1/2	Jan 30	4.20% preferred	100	99	100 1/2	99	100 1/2	99	100 1/2	99	100 1/2	100			
30 1/2	Nov 12	41 1/4	Nov 23	38 1/4	Jan 4	44 1/2	Jan 30	4.35% preferred	100	42 1/2	42 1/2	42 1/2	42 1/2	41 1/2	41 1/2	41	41 1/2	11,800			
17 1/2	Nov 15	20	Nov 27	19 1/2	Jan 8	21 1/2	Feb 12	Kansas City South Ind com	No par	20 1/2	21	20 1/2	21	20 1/2	21	20 1/2	21	4,800			
23 1/2	Jun 27	28 1/2	Oct 12	27 1/2	Jan 2	32 1/2	Jan 29	Non-cumulative preferred	25	32 1/2	32 1/2	32 1/2	32 1/2	32	32 1/2	31 1/2	32 1/2	2,600			
36 1/2	Jun 27	50 1/2	May 7	48	Jan 2	53 1/2	Feb 26	Kansas Gas & Electric Co	No par	52 1/2	53	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	15,500			
13 1/2	Oct 24	26 1/2	Jan 4	16 1/2	Feb 28	19	Jan 17	Kansas Power & Light Co	8.75	17 1/2	17 1/2	17 1/2	17 1/2	16 1/2	16 1/2	17 1/2	6,900				
47 1/4	Jun 13	78 1/4	Mar 16	55	Jan 2	65 1/2	Feb 1	Kayser-Roth Corp	1	62 1/2	63 1/2	62 1/2	62 1/2	60 1/2	61 1/2	60 1/2	61 1/2	7,300			
26 1/4	Jun 25	40 1/2	Jan 3	33	Jan 2	36 1/2	Jan 30	Kellogg Co	50c	35	35 1/4	35 1/4	35 1/4	34 1/2	35 1/4	34 1/2	35 1/4	6,900			
24 1/4	Sep 24	48	Jan 2	30	Jan 2	34 1/2	Feb 25	Kendall Co	1	34 1/4	34 1/4	34	34 1/4	33 1/4	34 1/4	33 1/4	34 1/4	41,200			
59 1/2	Oct 22	86	Jan 5	66 1/4	Jan 2	74 1/2	Feb 4	Kennecott Copper	No par	69 1/2	70 1/2	70	70 1/2	71 1/4	73 1/4	71 1/4	73 1/4	10,500			
60 1/2	Oct 24	91 1/2	Mar 5	71	Mar 1	78 1/4	Jan 10	Kern County Land Co	2.50	74 1/4	75	74 1/4	74 1/4	73 1/4	74 1/4	73 1/4	74 1/4	20,600			
24	Jun 25	46 1/2	Feb 19	34 1/2	Jan 3	37 1/2	Jan 9	Kerr-McGee Oil Industries	1	35 1/4	36 1/4	36 1/4	36 1/4	35 1/4	36 1/4	35 1/4	36 1/4	35	400		
30 1/2	Jun 25	41	Jan 23	34	Jan 3	37 1/2	Jan 9	Keystone Steel & Wire Co	1	35 1/4	36 1/4	36 1/4	36 1/4	35 1/4	36 1/4	35 1/4	36 1/4	20,400			
45 1/2	Oct 25	79 1/4	Jan 3	52 1/2	Feb 28	59 1/4	Jan 11	Kimberly-Clark Corp	5	53 1/2	53 1/2	53 1/2	53 1/2	52 1/2	53 1/2	53 1/2	53 1/2	10,700			
23	May 28	34 1/2	Dec 21	32 1/2	Jan 2	38 1/2	Feb 27	King-Seelye Thermos Co	1	36 1/2	37 1/2	37 1/2	37 1/2	36 1/2	37 1/2	37 1/2	37 1/2	500			
11 1/2	Dec 28	20	Mar 16	12	Jan 2	15 1/2	Feb 1	KLM Royal Dutch Airlines	100 g	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	3,600			
33 1/2	Jun 27	44 1/4	Mar 14	39 1/2	Jan 2	43 1/4	Jan 15	Koppers Co Inc common	10	41 1/2	41 1/4	41 1/4	41 1/4	40 1/4	40 1/4	40 1/4	40 1/4	87,700			
80 1/2	Aug 2	88	Feb 26	84 1/2	Jan 10	88 1/2	Feb 25	4% preferred	100	88 1/4	88 1/2	88	88	87 3/4	88	87 3/4	88	7,600			
21 1/2	Oct 24	57	Apr 11	26 1/4	Mar 1	32 1/2	Jan 25	Korvette (E J) Inc	1	28 1/2	29	28 1/2	29 1/2	28 1/2	29 1/2	28 1/2	29 1/2	11,900			
20	Oct 22	36 1/2	Jan 8	21 1/2	Jan 2	25 1/4	Jan 15	Kresge (S S) Co	10	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	2,800			
13 1/2	Oct 24	25 1/4	Mar 12	16 1/2	Jan 2	20 1/2	Feb 26	Kress (S H) & Co	10	19 1/4	19 1/4	19 1/2	19 1/2	18 1/2	19 1/2	18 1/2	19 1/2	1,800			
11	Oct 24	18	Mar 12	13 1/4	Jan 22	14 1/2	Jan 3	Kroehler Mfg Co	5	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,800			
20	Jun 25	30 1/2	Jan 2	23 1/4	Jan 2	26 1/2	Jan 21	Kroger Co	1	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	21,600			
24 1/2	Oct 26	39 1/2	Jan 4	27 1/2	Jan 2	32 1/2	Jan 24	K V P Sutherland Paper Co	5	29 1/4	30 1/4	29 1/4	30 1/4	30 1/4	30 1/4	30 1/4	30 1/4	2,600			
L																					
10	Oct 24	40 1/4	Jan 2	13 1/2	Jan 2	15 1/2	Jan 14	Laboratory for Electronics Inc	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	7,500			
19 1/2	May 29	31 1/4	Jan 12	27 1/4	Jan 2	31 1/4	Jan 30	Laclede Gas Co common	4	29 1/4	30 1/4	29 1/4	30 1/4	30 1/4	30 1/4	29 1/4	30 1/4	4,400			
36 1/2	Aug 15	40 1/2	Mar 8	22 1/2	Feb 28	26 1/2	Jan 15	4.32% preferred series A	25	42	42	42	42	42	42	42	42	2,900			
20 1/2	Oct 25	36 1/2	Jan 10	22 1/2	Feb 28	26 1/2	Jan 15	Lane Bryant	No par	22 1/2	23	23	23 1/4	22 1/2	23 1/2	23 1/2	23 1/2	3,600			
18	Jun 15	36 1/2	Jan 3	21	Mar 1	25 1/2	Jan 15	Lanvin-Parfums Inc	1	21 1/2	22 1/2	21 1/2	22 1/2	22	22	21 1/2	22 1/2	12,900			
13 1/2	Oct 22	29 1/2	Feb 9	15 1/2	Jan 2	18 1/2	Jan 14	Lear Siegler Inc	1	16 1/2	17 1/2	16 1/2	17 1/2	16 1/2	17 1/2	16 1/2	17 1/2	27,800			
13 1/2	Jun 26	21 1/4	Apr 3	13 1/2	Jan 3	20 1/2	Feb 20	Lee Rubber & Tire	5	18 1/2	19 1/4	18 1/2	18 1/2	18	18 1/2	17 1/2	18 1/2	5,000			
15 1/2	Jul 6	15 1/4	Mar 6	7 1/2	Jan 2	16 1/2	Jan 18	Leeson Corp	5	27 1/2	29	27 1/2	29	27 1/2	28 1/2	27 1/2	28 1/2	9,100			
15	Sep 28	24	Feb 8	16 1/4	Jan 2	19 1/2	Jan 14	Lehigh Coal & Navigation Co	1	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	17,700			
1 1/2	May 29	17 1/4	Mar 16	1 1/2	Jan 2	1 1/2	Feb 12	Lehigh Portland Cement	15	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	300			
19 1/2	Jan 9	22 1/4	Dec 11	22	Jan 3	23 1/2	Jan 31	Lehigh Valley Industries common	1	1 1/2	1 1/2	1 1/2	1 1/td								

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1962		Range Since Jan. 1, 1963		STOCKS		Monday Feb. 25		Tuesday Feb. 26		LOW AND HIGH SALE PRICES		Sales for the Week	
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Far	Monday Feb. 25	Tuesday Feb. 26	Wednesday Feb. 27	Thursday Feb. 28	Friday Mar. 1	Mar. 1	Shares	Shares
18 1/2 Jan 28	28 Feb 28	20 1/2 Jan 28	22 1/2 Jan 3	Mercantile Stores Co Inc	1.83 1/2	21 1/2	21 1/2	21 1/2	20 1/2	20 1/2	20 1/2	2,400	2,400
60 Jun 25	94 Mar 23	77 1/2 Jan 2	87 1/2 Jan 30	Merck & Co Inc common	16 1/2 c	80 1/2	82 1/2	81 1/2	80 1/2	81 1/2	81 1/2	18,800	18,800
84 1/2 Jan 5	88 1/2 Nov 23	88 1/2 Jan 3	91 1/2 Feb 15	\$3.50 preferred	No par	91 1/2	94	91 1/2	94	91 1/2	94	4,700	4,700
18 1/2 Oct 24	33 1/2 Jan 2	22 1/2 Jan 2	26 1/2 Feb 7	Mergenthaler Linotype Co	25 c	25 1/2	25 1/2	24 1/2	25	24 1/2	24 1/2	18,700	18,700
8 1/2 May 29	13 Aug 17	11 1/2 Jan 2	12 1/2 Jan 9	Merritt-Chapman & Scott	12.50	12	12	12	12	12	12	8,900	8,900
9 1/2 May 29	14 Jan 2	11 1/2 Jan 2	13 1/2 Feb 11	Mesabi Trust Units of benefi int	5	12 1/2	13	12 1/2	13	12 1/2	12 1/2	2,500	2,500
28 1/2 Oct 24	52 1/2 Jan 12	29 1/2 Jan 2	33 1/2 Feb 6	Mesta Machine Co	No par	32	32 1/2	31 1/2	32	31 1/2	31 1/2	121,300	121,300
26 1/2 Oct 24	58 1/2 Feb 15	28 Feb 28	32 1/2 Jan 4	Metro-Goldwyn-Mayer Inc	No par	29 1/2	29 1/2	28 1/2	28 1/2	28 1/2	28 1/2	19,500	19,500
10 1/2 Jun 25	16 1/2 Nov 23	15 Jan 2	20 Feb 6	Metropolitan Edison 3.90% pfd	100	18 1/2	19	19 1/2	19 1/2	20	19 1/2	50	50
82 1/2 Jan 3	88 1/2 Jun 19	87 Jan 3	90 Feb 1	3.85% preferred	100	90	90	89 1/2	89 1/2	89 1/2	89 1/2	40	40
93 1/2 Jan 2	97 Nov 26	96 1/2 Jan 7	99 Feb 21	3.80% preferred	100	88	88	87 1/2	87 1/2	87 1/2	87 1/2	30	30
81 Jan 8	87 May 28	86 1/2 Jan 2	88 1/2 Feb 1	4.45% preferred	100	101 1/2	103	101	101	101	101	20,800	20,800
80 July 9	84 1/2 Oct 26	86 Jan 14	86 1/2 Feb 11	Middle South Utilities Inc	10	53	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	2,600	2,600
94 Jan 9	100 1/2 Aug 6	100 1/2 Jan 10	101 1/2 Feb 11	Midwest Oil Corp	10	104	104	103	103	103	103	50	50
25 May 28	30 1/2 Apr 10	34 1/2 Jan 3	36 1/2 Feb 19	Miles Laboratories Inc	2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	2,000	2,000
43 Oct 23	58 1/2 Feb 14	49 1/2 Jan 2	55 1/2 Feb 13	Minerals & Chemicals Philipp	1	19 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	5,700	5,700
95 1/2 Jan 2	102 Dec 5	101 1/2 Jan 2	104 1/2 Jan 28	Minneapolis-Honeywell Reg com	1.50	97	98 1/2	98 1/2	99	99	99	23,600	23,600
55 Jan 2	70 1/2 Feb 5	60 1/2 Jan 22	68 1/2 Jan 2	3% convertible preferred	100	87 1/2	87 1/2	88	88 1/2	88 1/2	88 1/2	900	900
16 1/2 Oct 23	40 1/2 Feb 8	18 1/2 Jan 2	21 Jan 23	Minnesota Enterprises Inc	No par	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	200	200
13 1/2 Oct 24	25 Mar 19	18 1/2 Jan 2	21 Jan 23	Minn Mining & Mfg	No par	59 1/2	59 1/2	58 1/2	58 1/2	58 1/2	58 1/2	32,400	32,400
70 1/2 Oct 24	133 1/2 Jan 2	84 1/2 Jan 2	99 1/2 Feb 26	Minnesota & Ontario Paper	2.50	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	19,000	19,000
77 1/2 Oct 23	98 1/2 Jan 2	79 1/2 Jan 2	88 1/2 Feb 27	Minnesota Power & Light	No par	42 1/2	42 1/2	42 1/2	43	43	43	5,600	5,600
12 1/2 May 29	17 1/2 Dec 14	14 1/2 Jan 4	15 1/2 Jan 8	Mission Corp	1	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	2,200	2,200
41 1/2 Jun 15	70 1/2 Feb 7	52 1/2 Jan 2	62 1/2 Jan 18	Mission Development Co	5	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	1,800	1,800
14 1/2 Oct 24	24 1/2 Jan 4	18 1/2 Jan 2	20 1/2 Jan 9	Mississippi River Fuel Corp	5	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	21,400	21,400
34 May 29	45 1/2 Apr 24	40 1/2 Feb 8	43 1/2 Jan 15	Missouri-Kansas-Texas RR	5	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3,300	3,300
34 Jan 21	47 Dec 7	44 1/2 Jan 8	47 1/2 Jan 29	Missouri Pacific RR class A	No par	58 1/2	59 1/2	58 1/2	58 1/2	58 1/2	58 1/2	3,900	3,900
19 Jun 28	31 1/2 Dec 31	29 1/2 Mar 1	32 Jan 3	Missouri Public Service Co	1	24 1/2	25	24 1/2	24 1/2	24 1/2	24 1/2	1,600	1,600
30 Oct 24	40 1/2 Feb 9	38 1/2 Jan 2	44 Feb 18	Mohasco Industries Inc common	5	10	10 1/2	10	10 1/2	10	10 1/2	26,300	26,300
2 1/2 Oct 22	4 1/2 Jan 3	2 1/2 Jan 2	4 1/2 Feb 15	3 1/2% preferred	100	68	68 1/2	67 1/2	67 1/2	67 1/2	67 1/2	100	100
35 1/2 Jun 25	51 1/2 Mar 1	48 1/2 Jan 2	60 1/2 Feb 12	4.20% preferred	100	78 1/2	79	78 1/2	79	79	79	200	200
26 1/2 Jun 22	42 Mar 5	32 1/2 Jan 4	36 Feb 21	Monarch Machine Tool	No par	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	2,600	2,600
18 1/2 Jun 25	25 1/2 Jan 2	22 1/2 Jan 2	25 1/2 Feb 4	Monon RR class A	25	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	100	100
7 1/2 May 29	11 1/2 Apr 11	6 1/2 Jan 9	7 1/2 Jan 23	Class B	No par	11	11	10 1/2	10 1/2	11	11	1,700	1,700
75 1/2 May 28	80 Oct 10	77 1/2 Jan 17	79 1/2 Feb 15	Monsanto Chemical Co	2	49 1/2	51 1/2	49 1/2	49 1/2	49 1/2	49 1/2	48,500	48,500
15 Jun 13	22 1/2 Mar 20	18 Jan 2	21 1/2 Feb 18	Montana-Dakota Utilities Co	5	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	4,300	4,300
7 1/2 Jun 15	14 Nov 29	9 1/2 Jan 16	12 1/2 Feb 8	Montana Power Co	No par	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	6,200	6,200
5 Oct 22	10 1/2 Nov 29	4 1/2 Jan 17	5 1/2 Jan 8	Montecatini Mining & Chemical	No par	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	900	900
31 May 28	39 1/2 Dec 20	38 1/2 Jan 2	42 Jan 28	Amer shs (5 shares or 5,000 lire)	No par	33 1/2	34 1/2	33 1/2	33 1/2	33 1/2	33 1/2	31,600	31,600
28 May 29	42 1/2 Mar 26	36 1/2 Jan 9	39 Feb 20	Moore-McCormack Lines	12	11 1/2	11 1/2	10 1/2	11 1/2	10 1/2	10 1/2	3,200	3,200
19 1/2 Oct 15	23 1/2 Mar 13	19 Feb 19	23 1/2 Jan 2	Morrill (John) & Co	10	27 1/2	27 1/2	27 1/2	28	27 1/2	27 1/2	6,600	6,600
24 1/2 Oct 24	37 1/2 Apr 11	32 1/2 Jan 2	35 1/2 Jan 17	Motorola Inc	3	70	70 1/2	70	70 1/2	70	70	10,000	10,000
8 1/2 Oct 23	12 1/2 Feb 28	8 1/2 Jan 2	11 1/2 Feb 21	Motor Wheel Corp	5	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	3,100	3,100
17 1/2 Oct 23	36 1/2 Jan 22	23 1/2 Jan 2	29 1/2 Feb 7	Mountain Fuel Supply Co	10	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	2,100	2,100
48 1/2 Oct 24	89 1/2 Mar 14	59 1/2 Jan 2	73 Feb 13	Mueller Brass Co	No par	26	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	13,300	13,300
10 May 29	17 1/2 Dec 4	16 1/2 Jan 17	19 1/2 Feb 6	Munsingwear Inc	5	24 1/2	25	24 1/2	24 1/2	24 1/2	24 1/2	900	900
29 May 29	41 1/2 Jan 4	35 Jan 11	36 1/2 Jan 23	Murphy Co (G C)	1	25	26 1/2	24 1/2	25 1/2	24 1/2	24 1/2	3,900	3,900
18 1/2 Oct 24	32 Mar 26	21 1/2 Jan 2	26 1/2 Jan 19	Murphy Corp	1	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	4,200	4,200
20 1/2 May 29	28 1/2 Jan 19	23 Jan 3	26 1/2 Jan 8	Murray Corp of America	10	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	2,300	2,300
21 May 28	29 1/2 Mar 21	27 1/2 Mar 1	31 1/2 Jan 15										
23 Nov 2	26 1/2 Sep 12	24 1/2 Jan 3	27 1/2 Feb 1										
14 1/2 Nov 1	29 Feb 20	17 1/2 Feb 12	19 1/2 Jan 4										
23 Jun 25	34 1/2 Jan 22	30 1/2 Jan 2	35 1/2 Jan 22										
8 1/2 Dec 27	13 1/2 Aug 22	8 1/2 Jan 2	9 1/2 Jan 9	Natco Corp	5	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	1,800	1,800
43 1/2 Jun 22	62 1/2 Mar 16	54 1/2 Jan 2	60 1/2 Feb 13	National Acmec Co	5	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	2,200	2,200
11 1/2 Jun 25	24 1/2 Dec 27	21 1/2 Jan 16	26 1/2 Feb 21	National Airlines	1	26	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	32,100	32,100
19 1/2 May 19	31 1/2 Jan 12	26 Mar 1	31 Jan 15	National Aviation Corp	5	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	6,900	6,900
33 May 29	45 1/2 Apr 24	43 1/2 Jan 7	50 1/2 Feb 21	National Biscuit Co	5	48 1/2	50	48 1/2	49 1/2	48 1/2	48 1/2	24,600	24,600
9 1/2 May 29	18 Jan 4	11 1/2 Jan 2	14 Feb 13	National Cash Register	10	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	16,500	16,500
66 1/2 Oct 24	132 1/2 Jan 2	66 1/2 Jan 2	82 1/2 Jan 4	National Castings Co	No par	72	73 1/2	71 1/2	72 1/2	70	70 1/2	21,200	21,200
18 1/2 Oct 24	29 1/2 Feb 15	20 1/2 Jan 2	25 1/2 Feb 27	National Dairy Products	5	24 1/2	25	24 1/2	25 1/2	24 1/2	24 1/2	7,300	7,300
18 1/2 May 29	23 1/2 Dec 4	22 1/2 Jan 3	24 1/2 Feb 15	National Distillers & Chem Corp com	5	64 1/2	64 1/2	63 1/2	63 1/2	63 1/2	63 1/2	1,900	1,900
46 1/2 Jun 25	72 Jan 4	61 1/2 Mar 1	67 1/2 Jan 10	4 1/2% pfd series of 1951	100	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	12,200	12,200
20 1/2 Oct 24	30 1/2 Apr 23	23 1/2 Mar 1	26 1/2 Jan 28	4 1/2% preferred (conv)	50	55 1/2	56	55 1/2	56	55 1/2	55 1/2	30,100	30,100
83 1/2 Jan 2	93 1/2 Dec 28	92 1/2 Jan 4	96 1/2 Feb 12	National Fuel Gas Co	10	52	52	52 1/2	52 1/2	52	52	7,100	7,100
47 Jun 5	54 Mar 23	48 1/2 Jan 3	54 Feb 8	National General Corp	1	32	32 1/2	31 1/2	32 1/2	32 1/2	32 1/2	189,800	189,800
22 1/2 May 29	30 1/2 Jan 2	29 1/2 Jan 2	33 Feb 19	National Gypsum Co common	1	11 1/2	12 1/2	11 1/2	12 1/2	10 1/2	11 1/2	11,300	11,300
5 1/2 Oct 24	9 1/2 Mar 27	7 1/2 Jan 2	12 1/2 Feb 21	7% preferred A	100	98 1/2	99 1/2	98 1/2	99 1/2	99 1/2	99 1/2	100	100
33 1/2 Oct 24	55 1/2 Jan 3	40 1/2 Jan 2	45 1/2 Feb 7	6% preferred B	100	73 1/2	74 1/2	73 1/2	74 1/2	74 1/2	74 1/2	34,700	34,700
93 1/2 Jan 5	99 1/2 Dec 27	98 1/2 Jan 2	100 Jan 11	National Lead Co common	No par	173 1/2	173 1/2	173 1/2	173 1/2	173 1/2	173 1/2	580	580
61 Oct 22	98 Jan 4	68 1/2 Jan 2	75 1/2 Jan 28	7% preferred	100	144 1/2	146	144 1/2	146	144 1/2	144 1/2	4,100	4,100
151 1/2 Jan 2	167 Dec 21	168 Jan 4	177 1/2 Mar 1	National Linen Service Corp	1	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	600	600
127 1/2 Jan 5	139 Dec 31	138 Jan 4	152 1/2 Mar 1	National-Standard Co	10	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	26,200	26,200
24 1/2 Oct 24	32 Apr 30	26 Feb 13	27 1/2 Jan 8	National Starch & Chemical	50c	45 1/2	46	45 1/2	46	45 1/2	45 1/2	1,500	1,500
26 1/2 Oct 9	35 1/2 Jan 10	28 1/2 Feb 25	30 1/2 Jan 22	National Steel Corp	5	37 1/2	38	37 1/2	38	37 1/2	37 1/2	8,100	8,100
33 1/2 Oct 24	50 1/2 Apr 30	42 1/2 Jan 3	46 1/2 Feb 7	National Sugar Ref Co	No par	16	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	15,700	15,700
27 Jun 2	45 1/2 Feb 8	36 Jan 2											

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1962				Range Since Jan. 1, 1963		STOCKS NEW YORK STOCK EXCHANGE		Par	Monday Feb. 25	Tuesday Feb. 26	LOW AND HIGH SALE PRICES		Wednesday Feb. 27	Thursday Feb. 28	Friday Mar. 1	Sales for the Week Shares			
Lowest		Highest		Lowest		Highest													
O																			
38	May 28	49 1/4	Jan 2	46 1/4	Jan 3	50 1/4	Feb 13	Ohio Edison Co common	15	50	50 1/2	x49 3/4	49 1/2	49 1/2	50 1/4	48 1/4	49 1/4	18,600	
92	Jan 11	99	Dec 21	97	Feb 12	99 1/2	Feb 28	4.40% preferred	100	99	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	610	
80 1/2	Jun 29	86 1/2	Dec 7	85 1/4	Jan 9	88 1/2	Feb 7	3.90% preferred	100	87 1/4	88	*87 1/4	88 1/2	88 1/2	88 1/2	*88 1/4	89	200	
97 1/2	Jul 3	105	Nov 8	102	Jan 7	104 1/4	Jan 24	4.56% preferred	100	*103 1/4	104	104	104	*103 1/4	105 1/4	*103 1/4	104 1/2	250	
94 1/4	Jul 18	100 1/2	Dec 14	100 3/4	Jan 8	102 3/4	Jan 25	4.44% preferred	100	*101 1/2	102 1/4	*101 1/2	102 3/4	*101 1/2	102 3/4	*101 1/2	102 3/4	—	
30 1/4	Jun 25	46	Dec 19	43 1/4	Jan 23	46 1/4	Feb 21	Oklahoma Gas & Electric Co common	5	45 1/4	46 1/4	45 1/4	45 1/2	45 1/4	45 1/4	44 1/4	45 1/4	10,300	
16 1/4	Jun 28	18 1/4	Apr 23	17 1/4	Jan 7	18 1/4	Feb 13	4% preferred	20	18	18	18	18	18	18	*17 1/8	18 1/4	700	
88 1/2	Jan 31	95 1/2	Nov 15	94 1/4	Jan 9	98	Feb 7	4.24% preferred	100	*96	98	*96	98	96	96	*96	98	70	
29 1/4	Oct 24	41	Feb 26	36 1/4	Jan 3	38 1/4	Jan 25	Oklahoma Natural Gas	7.50	37	37 1/2	37	37 1/2	37 1/2	37 1/4	36 1/2	36 3/4	3,700	
26	Jun 25	41 1/4	Jan 3	31 1/4	Jan 2	37 1/4	Jan 28	Olin Mathieson Chemical Corp	5	34	34 1/2	33 1/4	34 1/2	34 1/2	34 1/2	33 1/4	34	32,200	
115	Dec 28	17 1/2	Nov 23	15 1/2	Jan 2	16 1/2	Jan 10	Opelika Manufacturing Corp	5	16	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	*16 1/8	16 1/4	2,600	
35	May 28	54 1/4	Jan 23	47 1/4	Jan 4	52 1/4	Jan 14	Orange & Rockland Utilities	10	49	49	49 1/2	50 1/4	50 1/4	50 1/4	50 1/4	50 1/4	1,800	
43 3/4	Oct 24	76	Jan 3	53 1/4	Feb 25	59 1/4	Jan 30	Otis Elevator	3.125	53 1/4	54 1/4	53 1/4	54 1/2	54 1/4	55	54 1/4	54 1/4	12,700	
10 1/2	Oct 24	24 1/4	Mar 1	13 1/4	Jan 2	15 1/4	Jan 11	Outboard Marine Corp	30c	14 1/4	14 1/4	14 1/4	14 1/4	13 1/4	14 1/4	13 1/4	13 1/4	36,700	
19	Jun 14	25 1/2	Jan 2	21 1/4	Feb 15	22 1/4	Jan 9	Outlet Co	No par	22	22	22	22 1/2	21 1/2	21 1/2	22 1/2	21 1/2	550	
46 1/2	Oct 26	87 1/4	Feb 13	53 1/4	Jan 21	60	Jan 4	Owens-Corning Fiberglass Corp	1	58	59	57 1/2	59	58 1/2	59 1/4	57 1/2	58 1/2	8,500	
64	Jun 25	96	Jan 2	72 1/4	Jan 24	81 1/4	Feb 18	Owens-Illinois Glass Co com	6.25	80 1/2	80 1/2	80 1/4	80 1/2	80 1/2	80 3/4	79 1/2	79 1/2	12,800	
99 1/2	Jun 14	115	Jan 2	100	Mar 1	105	Jan 18	4% preferred	100	100 1/2	102 1/2	*100 1/2	101 1/2	101	101	x101	101	860	
28	Oct 25	43	Mar 23	31 1/4	Jan 2	35 1/4	Jan 14	Oxford Paper Co common	15	33	33 1/4	33 1/2	33 1/2	33 1/2	33 1/2	33	33 1/2	2,800	
97 1/4	Jan 16	101 1/2	Feb 5	100	Jan 2	104	Feb 6	\$5 preferred	No par	103 1/2	103 1/2	*103	104	*103	104	*103	104	20	
P																			
16 1/4	Jun 25	25	Jan 2	17 1/4	Feb 21	18 1/4	Jan 8	Pacific American Corp	5	17 1/4	17 1/4	17 1/4	17 1/4	*17 1/4	17 1/2	16 1/2	17	400	
9	Jun 15	15 1/4	Jan 12	13	Jan 3	14 1/4	Feb 6	Pacific Cement & Aggregates Inc	5	13 1/2	13 1/2	13 1/4	13 1/4	13 1/2	13 1/2	13 1/2	13 1/2	4,300	
25	May 29	36 1/2	Feb 20	31 1/4	Jan 2	34 1/4	Jan 29	Pacific Gas & Electric	10	33 1/2	33 1/2	33	33 1/2	33	33 1/2	32 3/4	32 3/4	22,700	
47	May 29	61 1/2	Dec 27	58 1/2	Feb 28	63 1/4	Jan 17	Pacific Lighting Corp	No par	60 1/2	60 1/2	59 1/2	60 1/2	58 1/2	60	58 1/2	58 1/2	7,300	
26 1/4	May 29	39 1/2	Jan 2	31 1/4	Jan 3	34 1/4	Jan 15	Pacific Telep & Telep com	14 2/7	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	31 1/2	32	8,300	
142 1/4	Oct 5	158 1/2	Feb 26	145 1/2	Jan 2	151 1/2	Feb 25	6% preferred	100	151 1/2	151 1/2	*151 1/2	152	150 1/2	151 1/2	*151	152	180	
5 1/4	May 28	7 1/4	Jan 12	5 1/4	Jan 2	6 1/4	Feb 7	Pacific Tin Consolidated Corp	1	6	6 1/4	6	6 1/4	6	6	6	6	3,700	
14 1/4	Nov 5	23 1/4	Mar 5	15 1/2	Feb 5	17 1/4	Jan 15	Packaging Corp of America	5	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	16	15 1/2	16	2,400	
7 1/4	Oct 22	20	Jan 3	9 1/4	Jan 2	12 1/4	Jan 24	Packard-Bell Electronics	50c	10 1/2	10 1/2	10 1/4	10 1/4	10 1/2	10 1/2	10 1/2	10 1/2	4,500	
10 1/4	Jun 25	15 1/4	Jan 12	11 1/4	Jan 2	14 1/4	Feb 11	Pan American Sulphur	70c	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	9,900	
15 1/4	Oct 24	24 1/4	Feb 12	21 1/4	Jan 2	27 1/4	Feb 18	Pan Amer World Airways Inc	1	25 1/2	26 1/4	25 1/2	26 1/4	25 1/2	26 1/4	25 1/2	25 1/2	90,400	
45 1/4	May 29	70 1/4	Dec 12	67 1/4	Jan 2	78 1/4	Feb 14	Panhandle East Pipe Line	No par	73 1/2	74 1/2	73 1/4	74	72 3/4	74	71 1/4	72 3/4	15,800	
91 1/4	Aug 23	97 1/4	Feb 8	96	Jan 10	98	Jan 17	4% preferred	100	*96	97 1/2	*96	97 1/2	96	96	*96	97 1/2	10	
31	Oct 24	58 1/2	Feb 16	35 1/4	Jan 17	40 1/4	Jan 22	Paperkraft Corp	1	38	38	38	38	38	38 1/2	37 1/4	37 1/4	14,200	
18 1/4	Oct 24	38 1/4	Mar 15	24 1/4	Jan 2	28 1/4	Feb 4	Paramount Pictures Corp	No par	25 1/2	25 1/2	25 1/4	25 1/2	25 1/2	25 1/2	25 1/4	25 1/2	43,400	
42 1/4	Oct 24	75 1/4	Apr 11	50 1/4	Jan 2	55 1/2	Feb 14	Parnelee Transportation	No par	51	51	51 1/2	52	53	55	53	54 1/4	52	1,500
22 1/4	Jun 21	35	Jan 31	29 1/4	Jan 22	33 1/4	Feb 8	Peabody Coal Co common	5	33	33 1/2	33 1/2	33 1/2	32 1/2	33 1/4	32 1/2	32 1/2	19,700	
23 1/4	Jun 15	27	May 2	26	Jan 7	27	Feb 27	5% conv pref preferred	25	*26	26 1/2	*26	26 1/2	26 1/2	27	*26 1/2	27 1/4	400	
20 1/4	Oct 26	28 1/4	Jul 12	27 1/4	Jan 4	33	Jan 21	Pendleton Tool Industries	1	30 1/2	31	29 1/2	30 1/4	29 1/2	30 1/4	29 1/2	28	2,200	
14 1/4	Nov 8	24	Mar 29	17 1/4	Jan 14	20 1/4	Feb 1	Penick & Ford	1	18 1/2	18 1/2	18 1/4	18 1/2	18 1/2	18 1/2	18 1/4	18 1/4	8,700	
15	Oct 22	27 1/4	Jan 4	19 1/4	Jan 1	21 1/4	Jan 9	Penn-Dixie Cement Corp	1	17 1/2	18	x17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	16 3/4	17 1/2	12,700
7 1/4	Oct 26	19 1/4	Jan 2	8 1/4	Jan 2	10 1/4	Feb 14	Penn Fruit Co Inc common	5	9 1/2	10 1/4	10	10 1/4	9 1/2	10	9 1/4	9 1/4	4,300	
40	May 31	48 1/4	Jan 3	41 1/4	Jan 2	45 1/4	Mar 1	4.68% conv preferred	50	43	44 1/4	44	44 1/4	44 1/4	45	*44	45 1/4	750	
37	May 29	52 1/4	Jan 17	42 1/4	Jan 2	47 1/4	Feb 13	Penney (J C) Co	1	44 1/4	45 1/4	44 1/4	45 1/4	44 1/4	45 1/4	45	45 1/4	23,300	
23 1/4	Jun 25	41	Jan 2	34	Jan 3	40 1/4	Feb 18	Pennsalt Chemicals Corp	3	40 1/4	40 1/4	40 1/4	40 1/4	40	40 1/4	40 1/4	39 1/2	9,200	
25 1/4	Jun 14	34 1/4	Feb 20	30 1/4	Jan 3	34 1/4	Jan 24	Pennsylvania Glass Sand Corp	1	*34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	33 1/2	500	

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1962				Range Since Jan. 1, 1963		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES		Sales for the Week				
Lowest		Highest		Lowest		Highest		Monday Feb. 25	Tuesday Feb. 26	Wednesday Feb. 27	Thursday Feb. 28	Friday Mar. 1	Shares	
R														
38 1/2 Jun 27	63 1/2 Mar 14	56 Jan 2	66 1/2 Feb 14	Radio Corp of America com. No par	61 1/2	62 1/2	61	62 1/2	61 1/4	62 1/2	60	61 1/4	59 3/4 61 1/4	145,400
71 1/2 May 29	79 3/4 Dec 20	78 1/2 Jan 2	80 Feb 27	\$3.50 1st preferred -----	*79 1/2	80 1/2	*79 1/2	80 1/4	79 3/4	80	79 3/4	79 3/4	79 3/4	1,200
28 1/2 Sep 10	45 Jan 10	34 1/2 Jan 2	40 Jan 24	Ralston Purina Co. -----	38 3/8	38 3/4	38 3/8	38 3/4	38 1/2	38 1/2	37	38 1/2	37 3/4	10,200
12 1/2 May 29	21 1/2 Jan 2	15 1/2 Feb 26	18 1/2 Jan 7	Ranco Inc. -----	x15 1/2	15 1/2	15 1/2	15 1/2	15 1/4	15 1/2	15 1/4	15 1/2	15 1/2	6,200
8 Oct 24	30 1/2 Feb 13	10 1/2 Feb 26	13 1/2 Jan 7	Random House Inc. -----	10 1/2	11	10 1/2	11 1/4	11	11 1/4	11	11 1/4	10 3/4	4,300
65 May 29	88 Nov 28	77 1/2 Jan 16	86 1/2 Feb 27	Raybestos-Manhattan -----	86	86 1/2	85 1/2	85 1/2	86	86 3/4	85 1/4	85 1/2	84 1/4	1,600
7 1/2 Jun 25	14 1/2 Feb 16	8 1/2 Jan 2	11 1/4 Jan 24	Raymond International Inc. 3.33 1/4	9 1/4	9 3/4	9 1/4	9 3/4	9 1/2	9 3/4	9 1/2	9 3/4	9 1/2	9,800
16 1/4 May 29	24 1/4 Apr 18	21 1/2 Jan 2	25 1/4 Feb 25	Rayonier Inc. -----	25	25 1/4	25	25 1/2	25	25 1/2	24 3/4	24 1/2	23 1/2	42,900
25 May 29	41 1/2 Feb 16	26 1/4 Mar 1	30 1/2 Jan 8	Raytheon Co. -----	28	28 1/2	27 1/2	28 1/2	27 1/2	27 3/4	27	27 1/2	26 1/4	26,200
5 1/4 Oct 24	10 1/2 Feb 1	7 1/2 Jan 21	9 1/4 Feb 15	Reading Co common -----	*8 1/4	8 1/2	*8 1/4	8 1/2	*8 1/4	8 1/2	*8 1/4	8 1/2	*8 1/4	1,200
12 Nov 1	19 Jan 15	14 1/2 Jan 17	17 1/4 Feb 14	4% non-cum 1st preferred -----	*15 1/2	16	*15 1/2	16	*15 1/2	16	*15 1/2	16	*15 1/2	300
8 Oct 24	13 1/2 Jan 15	10 1/2 Jan 29	13 1/4 Feb 14	4% non-cum 2nd preferred -----	*12	12 1/2	*12	12 1/2	*12	12 1/2	*11 1/2	12	*11 1/2	500
34 Jun 22	66 1/2 Jan 2	46 1/2 Jan 15	50 1/2 Jan 3	Red Owl Stores Inc. -----	*47 1/4	48	*47 1/4	48	*47 1/4	48	*47 1/4	48	*47 1/4	2,400
13 1/4 Oct 24	21 1/2 Jan 8	15 1/2 Jan 7	17 1/2 Feb 21	When issued -----	24 1/4	24 1/4	24 1/4	24 1/4	23 3/4	24 1/4	24	24 1/4	24	2,400
10 1/4 Oct 23	21 1/2 Feb 12	12 Jan 2	14 1/2 Jan 22	Reed Roller Bit Co. -----	17	17 1/4	17 1/2	17 1/4	17	17 1/4	17	17 1/4	17	3,600
9 Oct 23	16 1/2 Jan 4	10 1/4 Jan 2	13 1/2 Jan 11	Reeves Bros Inc. -----	13 1/2	13 1/2	13 1/2	13 1/2	x13 1/2	13 1/2	13	13 1/2	13	5,200
16 1/2 Oct 25	19 1/2 Apr 6	18 1/2 Jan 4	20 1/4 Jan 23	Reichhold Chemicals -----	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/4	11	11 1/2	10 3/4	9,200
31 1/4 Jun 28	49 1/2 Jan 4	38 1/2 Jan 3	41 1/4 Feb 27	Reliable Stores Corp. -----	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	20	19 1/2	19 1/2	19 1/2	1,300
9 1/4 Jun 14	23 Jan 23	14 1/2 Jan 2	20 1/2 Jan 17	Reliance Elec & Eng Co. -----	40 1/4	41 1/4	40 1/4	40 1/4	40 1/4	41 1/4	41	41 1/4	40 1/4	3,200
51 1/2 Aug 30	76 Jan 30	53 Jan 2	69 Jan 17	Reliance Mfg Co common -----	16 1/2	17 1/2	16 1/2	16 1/2	16 1/2	17	15 1/2	16 1/2	16	7,400
12 May 28	24 Jan 19	16 1/2 Jan 2	18 1/2 Feb 26	Conv preferred 3 1/2% series -----	*63	65 1/2	*63	67	*62 1/2	64	*62 1/2	65	*62 1/2	37,100
6 1/2 Oct 24	12 1/2 Jan 4	6 1/2 Jan 2	9 1/4 Feb 18	Republic Aviation Corp. -----	18	18 1/4	18 1/2	18 1/2	18	18 1/2	17 1/2	18	17 1/2	7,100
12 1/2 Oct 24	17 Mar 12	14 Jan 2	16 Feb 19	Republic Corp common -----	9 1/4	9 1/2	9 1/4	9 1/2	9 1/4	9 1/2	9 1/4	9 1/2	9 1/4	300
28 Oct 19	60 Jan 4	34 1/4 Jan 2	39 1/4 Feb 18	\$1 convertible preferred -----	15 1/2	15 1/2	*15 1/2	15 1/2	*15 1/2	15 1/2	15 1/4	15 1/2	15 1/4	26,900
30 Nov 7	43 1/4 Jan 5	36 1/2 Jan 2	42 1/4 Feb 14	Republic Steel Corp -----	37 1/2	38 1/2	37 1/2	38 1/2	37	37 1/2	36 3/4	37 1/2	37 1/2	4,400
31 Oct 24	67 1/2 Mar 13	40 1/4 Jan 2	48 1/4 Jan 24	Revere Copper & Brass -----	44	44 1/4	44	45 1/2	43 1/4	45 1/2	43 1/4	44 1/2	43 1/4	11,300
20 1/4 Oct 26	52 1/2 Jan 2	31 Mar 1	37 1/2 Jan 7	Revlon Inc. -----	31 1/2	32 1/2	31 1/2	32	31 1/2	31 1/2	31 1/4	31 1/2	31	57,900
20 1/2 Jan 27	41 1/4 Jan 4	23 1/2 Jan 2	26 1/2 Jan 10	Rexall Drug & Chemical Co. 2.50	24 1/2	25	24 1/2	24 1/2	24 1/2	24 1/2	x23 1/2	24 1/2	23 1/2	1,300
48 Jan 8	50 1/2 Nov 14	49 1/2 Jan 8	50 1/4 Feb 13	Reynolds Metals Co com. -----	*50	50 1/2	*50	50 1/2	50	50 1/4	50 1/2	50 1/2	50 1/4	2,100
97 Jun 25	116 1/2 Jan 31	102 1/2 Jan 3	110 Jan 28	4 1/4% preferred series A -----	*104	104 1/4	104	104 1/4	104	104 1/4	104	104 1/4	*103 1/2	62,700
34 1/2 Oct 23	80 1/2 Feb 16	38 1/2 Mar 1	44 1/4 Jan 8	4 1/2% conv 2nd pref -----	39 1/2	39 1/2	39 1/2	39 1/2	39	39 1/2	38 3/4	39	38 3/4	100
86 1/2 Nov 8	90 Jan 4	87 1/2 Feb 7	88 1/4 Feb 8	Reynolds (R. J.) Tobacco com. -----	*87 1/2	88	*87 1/2	88	*87 1/2	88	*87 1/2	88	*87 1/2	24,200
8 1/2 Jun 26	15 1/2 Feb 14	10 1/2 Jan 2	14 1/4 Jan 1	Preferred 3.60% series -----	13 1/2	13 1/2	13 1/2	14 1/4	13 1/2	14 1/4	13 1/4	14	13 1/2	10,200
3 1/4 Jun 25	5 1/2 Dec 7	4 1/4 Jan 2	5 1/4 Jan 28	Rheem Manufacturing Co -----	4 3/4	4 3/4	4 3/4	4 3/4	4 3/4	5	4 3/4	4 3/4	4 3/4	24,500
40 Oct 24	102 Mar 14	55 Jan 17	65 1/2 Feb 21	Rhodesian Selection Trust Ltd. -----	62 1/2	63 1/2	62 1/2	63 1/2	60 1/2	62 1/2	60	60 1/2	56 1/2	18,600
32 1/2 May 11	44 1/4 Mar 14	39 Jan 2	44 1/2 Feb 6	Richardson-Merrell Inc. -----	42 1/2	43 1/2	42 1/2	43 1/2	42 1/2	43 1/2	42 1/2	43 1/2	41 1/2	11,400
24 1/2 May 11	37 1/2 Mar 19	32 1/2 Feb 8	34 Jan 23	Richfield Oil Corp. -----	33	33	32 3/4	33 1/2	x32 3/4	32 1/2	32 1/2	32 1/2	32 1/2	4,600
15 1/2 Oct 24	24 1/2 Feb 12	19 1/2 Jan 3	24 1/4 Jan 24	Ritter Company -----	22	22 1/2	21 1/2	22	22 1/2	23	22 1/2	23	22 1/2	6,800
20 Oct 24	42 1/2 Feb 8	23 1/2 Feb 12	26 1/2 Jan 8	Robertshaw-Fulton Controls -----	25	25 1/2	25 1/2	25 1/2	24 1/2	25	24 1/2	25	24 1/2	5,400
22 1/4 Oct 24	28 1/2 Dec 21	27 Jan 3	31 Feb 15	Rochester Gas & Elec Corp. No par	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30	30 1/2	30	3,800
26 1/4 May 11	37 1/2 Dec 31	37 1/2 Jan 2	41 1/4 Feb 11	Rochester Telephone Corp -----	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	39 1/4	40 1/4	39 1/4	4,900
25 May 29	38 Feb 8	34 1/2 Jan 2	37 1/2 Feb 8	Rockwell Standard Corp -----	36 1/2	36 1/2	36	36 1/2	36 1/2	36 1/2	36	36 1/2	35 1/2	4,500
73 Jun 27	124 1/2 Dec 5	104 Feb 12	117 1/2 Jan 8	Rohm & Haas Co common -----	105 1/2	107 1/2	105	105 1/2	105 1/2	106	105 1/2	107 1/2	106 1/2	10,800
90 Aug 30	97 Dec 18	94 1/2 Feb 7	94 1/2 Feb 7	4% preferred series A -----	*94 1/2	96 1/2	*95 1/2	96	*95	97	*95	97	*95	8,000
15 1/2 May 29	24 1/4 Jan 25	16 1/2 Mar 1	17 1/2 Jan 9	Rohr Corp -----	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	600
14 May 29	29 1/2 Feb 12	22 1/2 Mar 1	24 1/2 Jan 4	Ronson Corp -----	22 1/2	23	22 1/2	23	22 1/2	23	22 1/2	23	22 1/2	4,300
17 1/4 Oct 25	31 1/2 Mar 15	18 1/2 Jan 2	22 1/2 Feb 21	Roper (Geo D) Corp -----	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	*21 1/2	22	*21 1/2	1,500
21 1/2 May 29	27 1/2 Apr 11	26 1/2 Jan 2	28 Feb 6	Royal Crown Cola Co -----	31	32 1/2	30 1/2	31 1/2	32	32 1/2	31	31 1/2	31 1/2	12,100
33 1/2 Jan 10	44 Dec 26	43 1/4 Jan 2	47 1/2 Feb 4	Royal Dutch Petroleum Co. 20 g	45 1/4	46 1/4	45 1/4	46 1/4	45 1/4	46 1/4	45 1/4	46 1/4	45 1/4	91,800
7 1/2 Oct 23	14 1/2 Feb 5	8 1/2 Jan 2	10 1/2 Jan 17	Royal McBee Corp -----	9 1/2	9 1/2	9 1/4	9 1/2	9 1/4	9 1/2	9 1/4	9 1/2	9 1/4	8,900
11 1/4 May 29	17 1/2 Jan 4</													

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1962				Range Since Jan. 1, 1963				STOCKS		NEW YORK STOCK EXCHANGE		Monday Feb. 25		Tuesday Feb. 26		Wednesday Feb. 27		Thursday Feb. 28		Friday Mar. 1		Sales for the Week Shares	
Lowest	Highest	Year 1962		Lowest	Highest	Year 1962		NEW YORK STOCK EXCHANGE	Par	Monday Feb. 25	Tuesday Feb. 26	Wednesday Feb. 27	Thursday Feb. 28	Friday Mar. 1	Sales for the Week Shares								
24 1/4	Jun 25	39 1/4	Dec 4	35 1/4	Jan 2	39 1/4	Jan 14	Square D Co	5	38 1/2	38 3/4	38 1/2	37 3/4	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	17,200		
48	May 29	77 1/4	Jan 2	64	Jan 2	70 1/4	Jan 25	Standard Brands Inc com	No par	65 1/2	66 1/4	65 1/2	66 1/4	66 1/4	66 1/4	66 1/4	66 1/4	66 1/4	66 1/4	66 1/4	9,800		
74 1/4	Jul 2	83 1/4	Apr 25	81	Jan 22	85 1/2	Feb 21	\$3.50 preferred	No par	84 1/4	84 1/4	83 1/2	84	83 1/4	84	83 1/4	84 1/4	84 1/4	84 1/4	84 1/4	450		
15 1/4	Oct 24	35 1/4	Jan 2	18	Jan 21	20 1/4	Feb 14	Standard Kollsman Industries	1	18 1/4	19 1/4	18 1/4	19 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	10,200		
50	May 29	65 1/4	Dec 5	62	Jan 2	65 1/4	Feb 4	Standard Oil of Calif com	6.25	62 1/4	63 1/4	62 1/4	63 1/4	62 1/4	63 1/4	61 1/4	62 1/4	61 1/4	62 1/4	61 1/4	34,900		
81 1/4	May 29	98 1/4	Dec 26	93	Feb 13	96 1/4	Feb 4	\$3.30 conv preferred	No par	94 1/4	95 1/4	95	95 1/4	95 1/4	95 1/4	94 1/4	95 1/4	94 1/4	95 1/4	94 1/4	1,800		
39 1/4	Oct 26	58 1/4	Feb 15	46 1/4	Jan 2	54 1/4	Feb 21	Standard Oil of Indiana	25	53 1/4	54 1/4	53 1/4	54 1/4	53 1/4	54 1/4	51 1/4	52 1/4	52 1/4	52 1/4	52 1/4	32,500		
45 1/4	May 28	59 1/4	Dec 26	58 1/4	Jan 2	60 1/4	Feb 7	Standard Oil of New Jersey	7	59 1/4	59 1/4	59 1/4	60 1/4	59 1/4	60 1/4	59 1/4	60 1/4	59 1/4	60 1/4	59 1/4	108,700		
48	May 29	59 1/4	Dec 8	52 1/4	Jan 2	58 1/4	Feb 25	Standard Oil of Ohio common	10	57 1/4	58 1/4	57 1/4	58 1/4	57 1/4	58 1/4	57 1/4	58 1/4	57 1/4	58 1/4	57 1/4	9,700		
85	Jul 17	95 1/4	Mar 5	90	Jan 22	92 1/4	Feb 27	3 3/4% preferred series A	100	90 1/4	92	91 1/4	92	92 1/4	92 1/4	92 1/4	92 1/4	91 1/4	92 1/4	92 1/4	600		
11 1/4	Jun 25	23 1/4	Mar 5	14 1/4	Jan 2	16 1/4	Jan 14	Standard Packaging Corp com	1	15 1/4	15 1/4	15 1/4	16 1/4	15 1/4	16 1/4	15 1/4	16 1/4	15 1/4	16 1/4	15 1/4	34,000		
41 1/4	Oct 22	71	Mar 12	49 1/4	Jan 2	53 1/4	Jan 9	\$1.60 convertible preferred	20	51	51	52	52	52	52	49 1/4	52	49 1/4	51 1/4	49 1/4	300		
21 1/4	Jun 25	29 1/4	Mar 9	24 1/4	Feb 8	26 1/4	Jan 17	\$1.20 convertible preferred	20	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	2,100		
22	Jun 22	30 1/4	Mar 15	25 1/4	Feb 28	27 1/4	Jan 29	6% convertible preferred	20	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	1,600		
16 1/4	Oct 31	22 1/4	Feb 12	12 1/4	Jan 2	16 1/4	Jan 24	Standard Pressed Steel Co	1	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	5,300		
18 1/4	Oct 24	40 1/4	Jan 2	21 1/4	Jan 2	24 1/4	Jan 8	Stanley Warner Corp	5	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	21 1/4	22 1/4	21 1/4	22 1/4	21 1/4	4,600		
6 1/4	May 29	11 1/4	Mar 6	7 1/4	Jan 2	9 1/4	Feb 25	Stanray Corp	1	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	8 1/4	9 1/4	8 1/4	9 1/4	8 1/4	14,600		
22	Jan 5	32 1/4	Dec 21	30	Feb 28	31 1/4	Jan 3	Starrett Co (The) L.S.	No par	30	30	30	30	30	30	30	30	30	30	30	3,400		
25 1/4	Oct 24	47 1/4	Jan 29	35	Jan 4	38 1/4	Jan 15	Stauffer Chemical Co common	5	36	36 1/4	36	36 1/4	36	36 1/4	35 1/4	36 1/4	35 1/4	36 1/4	35 1/4	12,000		
81 1/4	Feb 28	84 1/4	Nov 28	83 1/4	Feb 7	85	Feb 27	3 1/2% preferred	100	84	85	83 1/2	85	85	85	85	85	85	85	85	20		
14 1/4	May 29	19 1/4	Jan 17	15 1/4	Jan 3	17 1/4	Feb 6	Sterchi Bros Stores Inc	1	16	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	15 1/4	16 1/4	15 1/4	16 1/4	15 1/4	1,500		
55 1/4	Jun 25	91 1/4	Mar 26	71 1/4	Jan 18	81 1/4	Feb 6	Sterling Drug Inc	5	77 1/4	79 1/4	77	78 1/4	77	78 1/4	76 1/4	77 1/4	77	77 1/4	77 1/4	6,000		
24 1/4	Oct 22	37	Feb 6	29 1/4	Jan 18	32 1/4	Jan 14	Stevens (J P) & Co Inc	15	31 1/4	31 1/4	31 1/4	32	32 1/4	31 1/4	32 1/4	31 1/4	32 1/4	31 1/4	31 1/4	15,600		
23	Jun 25	34	Feb 28	29 1/4	Jan 7	33	Jan 28	Stewart-Warner Corp	2.50	29 1/4	30 1/4	29 1/4	30	29 1/4	30	29 1/4	30 1/4	29 1/4	30 1/4	29 1/4	13,900		
21	Jun 25	37 1/4	Nov 23	36	Jan 23	41 1/4	Feb 26	Stix Baer & Fuller Co	5	41	41 1/4	40 1/4	41 1/4	40 1/4	41	40 1/4	41	40 1/4	41	40 1/4	5,300		
15 1/4	Oct 26	33 1/4	Jan 2	17 1/4	Jan 11	24 1/4	Jan 25	Stokely-Van Camp Inc common	1	19 1/4	20 1/4	20	20 1/4	20	20 1/4	19 1/4	20	19 1/4	20	19 1/4	5,900		
18	Nov 9	20 1/4	May 17	18 1/4	Jan 11	19 1/4	Feb 21	5% prior preference	20	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	3,100		
11 1/4	Oct 31	16 1/4	Nov 23	15 1/4	Jan 2	18 1/4	Jan 11	Stone Container Corp	1	17	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	2,000		
38 1/4	Oct 24	70 1/4	Feb 13	51	Jan 2	54 1/4	Jan 7	Stone & Webster	1	52	52 1/4	52	52 1/4	51 1/4	52 1/4	51 1/4	52 1/4	51 1/4	52 1/4	51 1/4	2,800		
27 1/4	May 29	33 1/4	Apr 24	31	Jan 2	35 1/4	Feb 27	Storck Broadcasting Co	1	32 1/4	33 1/4	32 1/4	34	34 1/4	35 1/4	34 1/4	35 1/4	33 1/4	34	34	5,800		
21 1/4	May 29	44	Jan 15	23 1/4	Jan 2	30	Feb 25	Stouffer Foods Corp	1.25	29 1/4	30	29 1/4	29 1/4	29 1/4	29 1/4	28 1/4	29 1/4	28 1/4	29 1/4	28 1/4	2,200		
6	May 29	10 1/4	Feb 13	6 1/4	Jan 2	8	Feb 14	Studebaker Corp	1	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	77,500		
14 1/4	Oct 24	30 1/4	Jan 2	17 1/4	Jan 2	20 1/4	Jan 7	Suburban Gas	1	19	19	19	19	18 1/4	19	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	5,300		
20 1/4	May 29	28 1/4	Jan 2	25 1/4	Jan 2	29 1/4	Feb 26	Suburban Propane Gas Corp	1	29	29 1/4	29 1/4	29 1/4	28 1/4	29 1/4	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	9,700		
15 1/4	Jan 2	21 1/4	Aug 8	18 1/4	Jan 3	23 1/4	Jan 27	Sucrest Corp	1	22 1/4	22 1/4	22 1/4	22 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	6,100		
32	May 29	45 1/4	Apr 23	41 1/4	Jan 4	44	Jan 31	Sunbeam Corp	1	42 1/4	43	42 1/4	43	43	43 1/4	43	43 1/4	42 1/4	43 1/4	42 1/4	4,900		
17 1/4	May 29	24 1/4	Nov 29	21 1/4	Jan 2	26 1/4	Feb 18	Sunstrand Corp	5	24 1/4	25 1/4	24 1/4	25 1/4	25 1/4	25 1/4	24 1/4	25 1/4	24 1/4	25 1/4	24 1/4	10,100		
8 1/4	Oct 24	16 1/4	Jan 19	8 1/4	Jan 2	10 1/4	Feb 5	Sun Chemical Corp common	1	9 1/4	9 1/4	9 1/4	10 1/4	10 1/4	10 1/4	9 1/4	10 1/4	9 1/4	10 1/4	9 1/4	5,400		
83	Oct 17	92	May 14	85	Jan 7	89 1/4	Feb 26	\$4.50 series A preferred	No par	89	89	88	89 1/2	88 1/2	89	88 1/2	89	88 1/2	89	88 1/2	240		
43	May 29	53 1/4	Jan 15	43 1/4	Jan 3	47 1/4	Feb 4	Sun Oil Co	No par	46 1/4													

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1962				Range Since Jan. 1, 1963		NEW YORK STOCK EXCHANGE		Monday Feb. 25		Tuesday Feb. 26		Wednesday Feb. 27		Thursday Feb. 28		Friday Mar. 1		Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	STOCKS	Par											
19 1/2 Oct 22	41 1/2 Feb 14	24 1/4 Jan 2	29 1/4 Jan 28	U S Borax & Chemical Corp com	1	U S Borax & Chemical Corp com	1	x26 3/4	26 1/2	26 1/4	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	17,700	
95 1/4 Aug 10	98 1/4 Dec 24	98 1/4 Jan 4	99 1/2 Feb 5	4 1/2% preferred	100	4 1/2% preferred	100	*98 1/2	100	*98 1/2	100	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	110	
23 1/4 Jun 25	32 1/4 Mar 9	26 Jan 3	29 1/4 Jan 14	U S & Foreign Securities	1	U S & Foreign Securities	1	28 1/4	29 1/4	29	29	28 3/4	29 1/4	28 3/4	28 1/2	28 1/2	4,000	
28 1/4 Jun 25	47 1/4 Mar 23	37 1/2 Feb 8	41 1/4 Jan 15	U S Freight Co	No par	U S Freight Co	No par	38 3/4	38 1/2	38 3/4	38 3/4	39 1/4	39 1/2	39 1/4	39 1/4	38 1/4	8,200	
65 1/4 Oct 24	105 1/4 Jan 4	73 Jan 2	81 1/4 Jan 14	U S Gypsum Co common	4	U S Gypsum Co common	4	79 3/4	80 1/2	x79 1/4	80 3/4	78	80 1/4	76 1/4	77 1/4	75 1/4	21,500	
153 July 11	164 1/2 May 25	161 1/2 Jan 4	169 1/2 Feb 25	7% preferred	100	7% preferred	100	169 1/2	169 1/2	x168	169	*167	169 1/2	*167	169 1/2	*167	169 1/2	160
10 1/2 Oct 23	24 1/4 Mar 2	13 1/2 Mar 1	15 1/4 Jan 29	U S Industries Inc common	1	U S Industries Inc common	1	13 1/2	14 1/4	13 1/4	14	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	16,200
43 Jun 21	48 1/4 Mar 29	45 1/2 Feb 19	47 Feb 28	4 1/2% preferred series A	50	4 1/2% preferred series A	50	46 1/2	48 1/2	*46	48 1/2	*46	48 1/2	47	47	46 1/2	47 1/2	600
30 1/4 Jan 2	42 1/4 Sep 18	39 1/4 Jan 4	43 1/2 Feb 15	U S Lines common	1	U S Lines common	1	42 1/2	42 1/2	43	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	4,900
8 1/4 Jan 16	9 1/4 Feb 5	8 1/4 Jan 3	9 1/4 Feb 15	4 1/2% preferred	10	4 1/2% preferred	10	*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	---
14 Oct 23	23 1/2 Feb 23	15 1/4 Jan 2	17 1/4 Jan 18	U S Pipe & Foundry Co	5	U S Pipe & Foundry Co	5	x16 1/4	17 1/4	x16 1/4	17	16 3/4	16 1/2	16 3/4	16 1/2	16 3/4	16 1/2	10,700
23 1/4 Dec 18	31 1/4 May 4	24 1/4 Jan 2	27 1/4 Feb 4	U S Playing Card Co	5	U S Playing Card Co	5	27 1/2	27 1/2	*27	27 1/2	27	27	27	27	27	27 1/2	900
38 Aug 7	53 1/4 Mar 20	42 1/4 Jan 3	52 Feb 25	U S Plywood Corp common	1	U S Plywood Corp common	1	51	52	51 1/2	51 1/2	50 1/2	51 1/2	49 1/2	50 1/2	49 1/2	49 1/2	9,800
79 Jan 12	82 1/2 Sep 4	81 1/2 Jan 4	84 1/4 Jan 21	3 1/4% preferred series A	100	3 1/4% preferred series A	100	*83 1/2	85	*83 1/2	85	84 1/4	84 1/2	*84	85 1/2	84	84 1/2	30
36 Oct 23	60 1/2 Feb 9	40 1/4 Jan 2	47 1/4 Feb 18	U S Rubber Co common	5	U S Rubber Co common	5	44 1/4	45 1/4	44 1/4	44 1/4	44 1/4	44 1/4	43 1/4	44 1/4	43 1/4	43 1/4	17,900
152 1/4 July 2	164 May 2	161 1/2 Jan 2	168 Jan 28	8 non-cum 1st preferred	100	8 non-cum 1st preferred	100	162 1/2	163 1/2	162 3/4	163 1/2	163	163	162 3/4	163 1/2	163 1/4	164	2,020
22 1/4 May 29	35 Mar 27	29 Jan 3	32 1/4 Jan 30	U S Shoe Corp	No par	U S Shoe Corp	No par	30 1/4	30 1/4	30 1/2	30 1/2	30 3/4	31	30 1/2	30 3/4	30 1/2	30 3/4	1,700
22 1/4 Jun 26	51 Dec 31	48 1/2 Jan 2	58 1/2 Feb 19	U S Smelting Ref & Min com	50	U S Smelting Ref & Min com	50	72 1/2	74 1/2	73 1/2	73 1/2	74 1/2	77 1/4	74 1/2	76 1/2	74 1/2	76 1/2	206,600
49 1/4 July 2	62 1/2 Dec 31	56 Jan 10	71 1/2 Feb 20	7% preferred	50	7% preferred	50	64	66 1/2	64 1/4	66 1/2	64 1/4	66 1/2	64 1/4	65	64	65 1/4	16,900
37 1/4 Oct 22	78 1/2 Jan 2	43 1/2 Jan 2	49 1/2 Feb 18	U S Steel Corp common	16 1/2	U S Steel Corp common	16 1/2	46 1/4	47 1/4	46 1/4	47 1/4	46 1/4	47	46 1/4	46 1/4	45 1/4	46 1/4	214,100
139 1/2 July 2	152 1/4 Apr 17	150 Jan 2	156 1/2 Jan 25	7% preferred	100	7% preferred	100	152 1/2	154	153 1/2	153 1/2	153	153 1/2	152 1/2	153 1/2	153 1/2	153 1/2	3,900
2 1/2 May 29	39 1/2 Feb 6	26 1/2 Jan 2	29 1/2 Jan 15	U S Tobacco Co common	No par	U S Tobacco Co common	No par	26 1/2	27	27 1/2	27 1/2	x26 1/2	27 1/2	27	27 1/2	26 1/2	27	4,100
37 Jan 4	39 1/2 July 17	38 1/4 Jan 4	39 Feb 26	7 non-cumulative preferred	25	7 non-cumulative preferred	25	38 1/2	38 1/2	38 1/2	39	*38 1/2	39	*38 1/2	39	*38 1/2	39	80
17 1/2 Jun 22	42 1/2 Jan 22	23 1/2 Feb 25	27 1/4 Jan 15	U S Vitamin & Pharmaceutical	1	U S Vitamin & Pharmaceutical	1	23 1/2	23 1/2	23 1/4	23 1/2	23 1/4	23 1/2	23 1/4	23 1/2	23 1/4	23 1/4	6,900
6 Oct 29	14 1/2 Mar 23	6 1/2 Jan 2	8 1/2 Jan 25	United Whelan Corp	30c	United Whelan Corp	30c	7 1/4	7 1/4	7	7 1/4	7	7 1/4	6 1/4	7	6 1/4	7	4,100
15 1/4 May 29	11 1/4 Apr 2	7 1/4 Feb 4	9 1/4 Feb 14	Universal American Corp com	25c	Universal American Corp com	25c	8 1/4	8 1/2	8 1/4	8 1/2	8 1/4	8 1/2	8 1/4	8 1/2	8 1/4	8 1/2	9,600
34 1/4 Feb 2	40 1/4 Apr 24	38 1/2 Jan 28	40 Jan 4	Convertible preferred	5	Convertible preferred	5	*39	39 1/4	*39	39 1/4	39 1/2	39 1/2	*39	39 1/4	*39	39 1/2	100
19 1/4 Oct 19	38 1/2 Jan 3	24 1/4 Jan 2	33 1/2 Feb 18	Universal-Cyclops Steel Corp	1	Universal-Cyclops Steel Corp	1	31 1/4	32 1/2	31 1/4	32 1/2	31 1/4	32 1/2	31 1/4	31 1/2	31 1/4	31 1/2	9,900
33 1/4 Oct 24	54 Feb 6	34 1/4 Mar 1	39 Jan 8	Universal Leaf Tobacco com	No par	Universal Leaf Tobacco com	No par	36	36 1/4	36	36 1/4	36	36	36 1/2	35 1/2	34 1/4	35 1/4	3,400
158 Aug 8	170 Feb 2	160 1/4 Jan 3	164 1/2 Feb 11	8% preferred	100	8% preferred	100	163 1/4	163 1/4	163 1/4	164 1/4	163 1/4	163 1/4	163 1/4	163 1/4	*163 1/4	165	280
10 1/2 Oct 24	31 1/2 Jan 2	13 1/4 Jan 2	17 1/4 Jan 23	Universal Match Corp	2.50	Universal Match Corp	2.50	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	23,400
29 1/2 Oct 24	61 1/2 Mar 14	30 1/2 Feb 12	42 1/2 Jan 8	Universal Oil Products Co	1	Universal Oil Products Co	1	31 1/2	32 1/2	31 1/2	32 1/2	31 1/2	31 1/2	31 1/2	30 3/4	31 1/4	31 1/4	19,900
28 1/4 Oct 31	55 Jan 2	32 1/4 Jan 2	37 1/2 Feb 8	Upjohn Co	1	Upjohn Co	1	35 1/2	36 1/2	36	36 1/2	36 1/2	36 1/2	35 1/2	36	34 1/2	35 1/2	22,800
31 1/2 May 29	40 1/2 Mar 20	37 1/2 Jan 10	41 Jan 30	Utah Power & Light Co	12.80	Utah Power & Light Co	12.80	39	39 1/2	x39	39 1/2	38 1/2	39 1/2	39	39 1/2	39 1/2	40	10,600
V																		
22 1/4 May 29	33 1/2 Feb 1	28 1/2 Jan 3	34 1/2 Feb 1	Vanadium-Alloys Steel Co	5	Vanadium-Alloys Steel Co	5	31 1/2	32 1/2	31 1/4	31 1/2	31 1/4	32 1/2	32 1/2	32 1/2	32 1/2	33 1/2	3,200
12 1/2 Dec 19	28 1/2 Jan 16	13 Jan 2	15 1/4 Feb 14	Vanadium Corp of America	1	Vanadium Corp of America	1	14 1/4	14 1/4	13 1/4	14 1/4	13 1/4	14	13 1/4	13 1/4	13 1/4	13 1/4	3,800
20 May 29	28 1/2 Dec 31	26 1/2 Mar 1	28 1/2 Jan 4	Van Rensselaer Co Inc	10	Van Rensselaer Co Inc	10	28	28 1/4	27 1/2	27 1/2	28	28 1/2	27 1/2	27 1/2	26 1/2	27 1/2	1,700
22 1/2 Jun 22	45 1/2 Feb 19	30 1/4 Feb 15	37 1/2 Jan 14	Varian Associates	1.25	Varian Associates	1.25	29	29 1/4	28 1/2	29 1/4	28 1/2	28 1/2	28	28 1/2	28	29	28,800
19 1/2 Jun 25	50 1/4 Jan 2	26 1/4 Jan 3	32 1/2 Jan 23	Vendo Co	1	Vendo Co	1	27 1/4	27 1/4	27 1/4	28 1/4	27 1/4	28 1/4	26 1/4	27 1/2	26 1/2	27	13,500
8 Oct 24	18 Jan 10	8 1/2 Jan 2	11 1/2 Feb 12	Victor Comptometer Corp	1	Victor Comptometer Corp	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	5,800
27 Jun 25	44 1/2 Mar 23	39 1/4 Jan 22	46 1/2 Feb 20	Virginia Carolina Chemical com	1	Virginia Carolina Chemical com	1	45 1/4	46 1/4	45 1/4	46 1/4	44	45 1/4	44	44 1/2	44	44 1/2	5,800
39 1/4 Oct 24	44 Oct 1	40 1/2 Jan 4	47 Feb 25	5% prior preferred	50	5% prior preferred	50	46 1/4	47	46 1/4	47	46 1/4	47	46 1/4	46 1/4	46 1/4	46 1/4	2,400
44 Oct 24	53 1/2 Dec 31	45 1/2 Jan 2	56 1/4 Feb 14	5% convertible preferred	50	5% convertible preferred	50	55 1/2	56	55 1/4	55 1/2	55 1/4	55 1/2	55	5			

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 1962		Range Since Jan. 1, 1963		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Monday Feb. 25	Tuesday Feb. 26	Wednesday Feb. 27	Thursday Feb. 28	Friday Mar. 1	Sales for Week Bonds (\$)
Lowest	Highest	Lowest	Highest			Bid Ask	Bid Ask	Bid Ask	Bid Ask	Bid Ask	
				Treasury 4 1/4s May 15 1975-1985		103.10 103.18	103.8 103.16	103.8 103.16	103.8 103.16	103.8 103.16	
				Treasury 4 1/4s Aug 15 1987-1992		103.16 103.24	103.16 103.24	103.16 103.24	103.16 103.24	103.16 103.24	
				Treasury 4s Feb 15 1969		101.5 101.9	101.3 101.7	101.5 101.9	101.6 101.10	101.6 101.10	
				Treasury 4s Oct 1 1969		101.6 101.10	101.4 101.8	101.6 101.10	101.8 101.12	101.8 101.12	
				Treasury 4s Aug 15 1971		100.18 100.26	100.18 100.26	100.18 100.26	100.20 100.28	100.20 100.28	
				Treasury 4s Feb 15 1972		100.12 100.16	100.12 100.16	100.13 100.17	100.16 100.20	100.16 100.20	
				Treasury 4s Aug 15 1972		100.13 100.17	100.12 100.16	100.13 100.17	100.16 100.20	100.16 100.20	
				Treasury 4s Feb 15 1980		99.18 99.26	99.14 99.22	99.14 99.22	99.14 99.22	99.14 99.22	
				Treasury 4s Feb 15 1988-1993		99.20 99.24	99.18 99.22	99.16 99.24	99.16 99.24	99.16 99.24	
				Treasury 3 1/2s May 15 1968		100.24 100.28	100.23 100.27	100.24 100.28	100.24 100.28	100.24 100.28	
				Treasury 3 1/2s Nov 15 1971		99.16 99.24	99.14 99.22	99.14 99.22	99.16 99.24	99.16 99.24	
				Treasury 3 1/2s Nov 15 1974		99.3 99.11	99 99.8	98.30 99.6	98.30 99.6	98.30 99.6	
				Treasury 3 1/2s Aug 15 1968		100.4 100.8	100.3 100.7	100.2 100.6	100.4 100.8	100.4 100.8	
				Treasury 3 1/2s May 15 1966		100.27 100.31	100.25 100.29	100.25 100.29	100.26 100.30	100.26 100.30	
				Treasury 3 1/2s Nov 15 1967		99.31 100.3	99.31 100.3	99.31 100.3	99.31 100.3	99.31 100.3	
				Treasury 3 1/2s Nov 15 1980		94 94.8	94.2 94.10	94 94.8	94.2 94.10	94.2 94.10	
				Treasury 3 1/2s Feb 15 1990		91.30 92.6	91.30 92.6	91.30 92.6	92.2 92.10	92.2 92.10	
				Treasury 3 1/2s Nov 15 1998		90.30 91.6	90.30 91.6	90.30 91.6	91.2 91.10	91.2 91.10	
				Treasury 3 1/2s Nov 15 1966		99.27 99.31	99.25 99.29	99.23 99.27	99.24 99.28	99.24 99.28	
				Treasury 3 1/4s Jun 15 1978-1983		91 91.8	91 91.8	91 91.8	91.2 91.10	91.2 91.10	
				Treasury 3 1/4s May 15 1985		91 91.8	91 91.8	90.30 91.6	91.2 91.10	91.2 91.10	
				Treasury 3s Feb 15 1964		100 100.2	99.31 100.1	100 100.2	100 100.2	100 100.2	
				Treasury 3s Aug 15 1966		98.30 99.2	98.28 99	98.26 98.30	98.28 99	98.28 99	
				Treasury 3s Feb 15 1995		88.2 88.10	88 88.8	88 88.8	88.4 88.12	88.4 88.12	
				Treasury 2 1/2s Feb 15 1965		99.1 99.5	99 99.4	99 99.4	99 99.4	99 99.4	
				Treasury 2 1/2s Jun 15 1962-1967		96.18 96.26	96.18 96.26	96.19 96.27	96.19 96.27	96.19 96.27	
				Treasury 2 1/2s Aug 15 1963		99.31 100.1	99.31 100.1	99.31 100.1	100 100.2	100 100.2	
				Treasury 2 1/2s Dec 15 1963-1968		94.22 94.30	94.22 94.30	94.22 94.30	94.22 94.30	94.22 94.30	
				Treasury 2 1/2s Jun 15 1964-1969		93.18 93.26	93.18 93.26	93.18 93.26	93.18 93.26	93.18 93.26	
				Treasury 2 1/2s Dec 15 1964-1969		92.30 93.6	92.30 93.6	92.30 93.6	92.30 93.6	92.30 93.6	
				Treasury 2 1/2s Mar 15 1965-1970		92.22 92.30	92.22 92.30	92.20 92.28	92.20 92.28	92.20 92.28	
				Treasury 2 1/2s Mar 15 1966-1971		91.28 92.4	91.28 92.4	91.26 92.2	91.26 92.2	91.26 92.2	
				Treasury 2 1/2s Jun 15 1967-1972		90.10 90.18	90.8 90.16	90.8 90.16	90.9 90.17	90.9 90.17	
				Treasury 2 1/2s Sep 15 1967-1972		89.28 90.4	89.26 90.2	89.26 90.2	89.26 90.2	89.26 90.2	
				Treasury 2 1/2s Dec 15 1967-1972		89.28 90.4	89.26 90.2	89.26 90.2	89.26 90.2	89.26 90.2	
				Intl Bank for Reconstr & Develop							
				5s Feb 15 1985		106.16 107.16	106.16 107.16	106.16 107.16	106.16 107.16	106.16 107.16	
				4 1/4s Nov 1 1980		104.8 105.8	104.8 105.8	104.8 105.8	104.8 105.8	104.8 105.8	
				4 1/2s Dec 1 1973		103 104	103 104	103 104	103 104	103 104	
				4 1/2s Jan 1 1977		103 104	103 104	103 104	103 104	103 104	
				4 1/2s Feb 1 1982		103 104	103 104	103 104	103 104	103 104	
				4 1/2s May 1 1978		100 101	100 101	100 101	100 101	100 101	
				4s Jan 15 1979		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	
				3 1/2s Oct 1 1964		100.8 100.24	100.8 100.24	100.8 100.24	100.8 100.24	100.8 100.24	
				3 1/2s May 15 1966		99.8 100	99.8 100	99.8 100	99.8 100	99.8 100	
				3 1/2s Jan 1 1969		98 99	98 99	98 99	98 99	98 99	
				3 1/2s Oct 15 1971		96 97	96 97	96 97	96 97	96 97	
				3 1/2s May 15 1975		93.16 95.16	93.16 95.16	93.16 95.16	93.16 95.16	93.16 95.16	
				3 1/2s Oct 1 1981		89.16 90.16	89.16 90.16	89.16 90.16	89.16 90.16	89.16 90.16	
				3s July 15 1972		92 93	92 93	92 93	92 93	92 93	
				3s Mar 1 1976		90.8 91.8	90.8 91.8	90.8 91.8	90.8 91.8	90.8 91.8	
				Inter-American Development Bank							
				4 1/2s Dec 15 1982		100% 100 1/2	100% 100 1/2	100% 100 1/2	100% 100 1/2	100% 100 1/2	\$0.000

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

(Range for Week Ended March 1)

BONDS		Interest		Friday Last		Week's Range or Friday's Bid & Asked		Bonds Sold		Range Since Jan. 1, 1963	
New York Stock Exchange		Period		Sale Price		Low High		No.		Low High	
New York City											
Transit Unification Issue—											
3% Corporate Stock 1980		June-Dec		98 1/2		98 1/2 98 1/2		30		97 1/2 99 1/2	

Foreign Securities

WERTHEIM & Co.

Members New York Stock Exchange
One Chase Manhattan Plaza
New York

Telephone
HA 5-4400

Teletype
212 571-1253-4

FOREIGN GOVERNMENTS AND FOREIGN CORPORATE ISSUES											
Agricultural Mite Bank—											
Gtd sink fund 6s 1947		Feb-Aug									
Gtd sink fund 6s 1948		Apr-Oct									
Akershus (Kingdom of Norway) 4s 1968		Mar-Sept									
Amsterdam (City of) 5 1/4s 1973		Mar-Sept		104 1/4		104 1/4 104 1/4		30		103 1/2 105 1/2	
Antioquia (Dept) collateral 7s A 1945		Jan-July				91 1/2				91 1/2 91 1/2	
External sinking fund 7s ser B 1945		Jan-July				96 1/4					
External sinking fund 7s ser C 1946		Jan-July				96 1/4					
External sinking fund 7s ser D 1945		Jan-July				96 1/4					
7s 1st series 1957		Apr-Oct				96 1/4					
7s 2nd series 1957		Apr-Oct				96 1/4					
7s 3rd series 1957		Apr-Oct				96 1/4					
30-year 3s s f \$ bonds 1978		Jan-July				60 60		35		57 1/2 60	
Australia (Commonwealth of)—											
20-year 3 1/2s 1967		June-Dec				97 97 1/2		26		96 3/4 98	
20-year 3 1/2s 1966		June-Dec		98		97 1/2 98		35		97 1/2 98	
15-year 3 1/2s 1969		June-Dec				98 98 1/2		8		97 98 3/4	
15-year 4 1/2s 1971		June-Dec		100		99 1/2 100 1/2		20		99 1/2 100 1/2	
15-year 4 1/2s 1973		May-Nov				100 1/4 100 1/4		15		99 1/4 101	
15-year 5s 1972		Mar-Sept		103 1/2		102 3/4 103 1/4		11		101 1/4 103 1/4	
20-year 5s 1978		May-Nov		101 1/2		101 1/4 102 1/2		9		100 1/2 102 1/2	
20-year 5 1/2s 1979		Mar-Sept		104		103 104		15		102 3/4 105	
20-year 5 1/4s April 1980		Apr-Oct				101 1/2 101 1/4		32		100 1/2 101 1/4	
20-year 5 1/4s Oct 1980		Apr-Oct		101 1/2		101 1/4 101 1/4		18		101 102 1/4	
20-year 5 1/2s 1981		Jan-July				102 3/4 103 1/4		20		102 103 1/4	
20-year 5 1/2s Jan 15 1982 old		Jan-July		103		103 103 1/2		56		102 3/4 103 3/4	
20-year 5 1/2s Jan 15 1982 new		Jan-July				103 3/4 103 3/4		30		102 103 1/2	
20-year 5 1/2s Oct 1 1982		Apr-Oct				103 1/4 103 1/2		2		102 103 1/2	
Austria (Rep) 5 1/2s extl g f 1973		June-Dec		103 1/2		103 1/2 104 1/4		17		103 1/4 104 1/4	
Austrian Governments 4 1/4s 1980		Jan-July				87 1/2 89		8		87 1/2 89 1/2	
Bavaria (Free State) 6 1/2s 1945		Feb-Aug						1		100 1/4 101 1/4	
4 1/4s debs adj (series B) 1965		Feb-Aug				101 1/4 101 1/4		27		38 45 3/4	
Belgian Congo 5 1/4s extl loan 1973		Apr-Oct		100 1/4		100 1/4 100 1/4		1		100 1/4 101	
Belgium (Kingdom of) extl loan 4s 1964		Mar-Sept		103 1/2		103 1/2 104 1/2		29		103 1/2 105 1/4	
5 1/2s external loan 1972		Apr-Oct				104 104		13		103 105	
5 1/2s extl loan s f 1976		Apr-Oct		102 1/2		102 102 1/4		40		100 1/4 102 1/4	
5 1/2s extl loan 1977		Apr-Oct									
Berlin (City of) 6s 1958		June-Dec									
6 1/2s external loan 1950		Apr-Oct									
4 1/2s debt adj ser A 1970		Apr-Oct				100 1/4 103		94 3/4		99 1/2	
4 1/2s debt adj ser B 1978		Apr-Oct				97 1/4 97 1/4		4		96 97 1/4	
Berlin City Electric Co—											
6s debentures 1955		Apr-Oct									
6 1/2s s f debentures 1951		June-Dec									
6 1/2s s f debentures 1959		Feb-Aug									
Berlin Power & Light Co Inc—											
Debt adjustment—											
4 1/4s debentures series A 1978		Jan-July				78 3/4 79				77 1/2 77 1/2	
4 1/4s debentures series B 1978		Jan-July				74 1/2					

BONDS		Interest		Friday Last		Week's Range or Friday's Bid & Asked		Bonds Sold		Range Since Jan. 1, 1963	
New York Stock Exchange		Period		Sale Price		Low High		No.		Low High	
Brazil (U S of) external 8s 1941											
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978		June-Dec		83		83 83		4		83 83 1/2	
External s f 6 1/2s of 1926 due 1957		Apr-Oct									
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979		Apr-Oct		78		78 78		25		78 78	
External s f 6 1/2s of 1927 due 1957		Apr-Oct									
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979		Apr-Oct				78 78		5		78 78	
7s Central Ry 1952		June-Dec									
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978		June-Dec		83		83 83		83		83 1/2	
5% funding bonds of 1931 due 1951		June-Dec									
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979		Apr-Oct				78 78		13		78 78	
Caldas (Dept of) 30-yr s f bonds 1978											
Canada (Dominion of) 2 1/4s 1974		Mar-Sept		58 1/2		60 60				56 1/2 60	
25-year 2 1/4s 1975		Mar-Sept		87 1/4		88 88 1/4		5		87 1/4 88 1/4	
Cauca Val (Dept of) 30-yr 3s s f bonds 1978		Jan-July		86 1/4		86 1/4 86 1/4				86 1/4 87 1/4	
Chile (Republic) external s f 7s 1942		May-Nov		91 1/2		91 1/2 91 1/2				91 1/2 91 1/2	
7s 1942		May-Nov		91 1/2		91 1/2 91 1/2				91 1/2 91 1/2	
External sinking fund 6s 1960		Apr-Oct		91 1/2		91 1/2 91 1/2				91 1/2 91 1/2	
6s 1960		Apr-Oct		91 1/2		91 1/2 91 1/2				91 1/2 91 1/2	
External sinking fund 6s Feb 1961		Feb-Aug		91 1/2		91 1/2 91 1/2				91 1/2 91 1/2	
6s 1961		Feb-Aug		91 1/2		91 1/2 91 1/2				91 1/2 91 1/2	
Ry external sinking fund 6s Jan 1961		Jan-July		91 1/2		91 1/2 91 1/2				91 1/2 91 1/2	
6s 1961		Jan-July		91 1/2		91 1/2 91 1/2				91 1/2 91 1/2	
External sinking fund 6s Sept 1961		Mar-Sept		93		93 93		1		93 93	
6s 1961		Mar-Sept		93		93 93				93 93	
External sinking fund 6s 1962		Apr-Oct		91 1/2		91 1/2 91 1/2				91 1/2 91 1/2	
6s 1962		Apr-Oct		91 1/2		91 1/2 91 1/2				91 1/2 91 1/2	
External sinking fund 6s 1963		May-Nov		91 1/2		91 1/2 91 1/2				91 1/2 91 1/2	
6s 1963		May-Nov		91 1/2		91 1/2 91 1/2				91 1/2 91 1/2	
External sink fund \$ bonds 3s 1993		June-Dec		41 1/4		42 1/4 42 1/4		39		40 1/4 42 1/4	
Chile Mortgage Bank 6 1/2s 1957											
6 1/2s 1957		June-Dec		91 1/2		91 1/2 91 1/2				91 1/2 91 1/2	
6 1/2s 1957		June-Dec		91 1/2		91 1/2 91 1/2				91 1/2 91 1/2	
Guaranteed sinking fund 6s 1961		Apr-Oct		91 1/2		91 1/2 91 1/2				91 1/2 91 1/2	
6s 1961		Apr-Oct		91 1/2		91 1/2 91 1/2				91 1/2 91 1/2	
Guaranteed sinking fund 6s 1962		May-Nov		91 1/2		91 1/2 91 1/2				91 1/2 91 1/2	
6s 1962		May-Nov		91 1/2		91 1/2 91 1/2				91 1/2 91 1/2	
Chilean Consol Municipal 7s 1960		Mar-Sept		91 1/2		91 1/2 91 1/2				91 1/2 91 1/2	
7s 1960		Mar-Sept		91 1/2		91 1/2 91 1/2				91 1/2 91 1/2	
Chinese (Hukuang Ry) 5s 1951		June-Dec		92 1/2		92 1/2 92 1/2				92 1/2 92 1/2	
Cologne (City of) 6 1/2s 1950		Mar-Sept		95		95 95				95 95	
4 1/2s debt adjustment 1970		Mar-Sept		95		95 95				95 95	
Colombia (Rep of) 6s of 1928 Oct 1961		Apr-Oct									
6s of 1927 Jan 1961		Jan-July									
3s extl sink fund dollar bonds 1970		Apr-Oct		80 1/4		80 1/4 80 1/4		16		79 1/2 82	
Columbia (Mortgage Bank of)—											
Gtd sink fund 6 1/2s 1947		Apr-Oct									
Gtd sink fund 7s 1946		May-Nov									
Gtd sink fund 7s 1947		Feb-Aug									
Copenhagen Telephone 5 1/2s 1977											
Costa Rica (Republic of) 3s 1972		Apr-Oct		102		102 1/2 102 1/2		14		102 103 3/4	
Credit Foncier De France—											
5 1/2s gtd extl loan 1979		June-Dec		27 1/2		104 1/2 105 1/2		5		14 106	
Cuba (Republic of) 4 1/2s external 1977		June-Dec		27 1/2		27 1/2 28		8		1 2 2 1/2	
Cudnamarca (Dept of) 3s 1978		Jan-July		59		60 60		2		1 2 60	
Czechoslovakia (State)—											
Stamped pursuant to Plan A (interest reduced to 6%) extended to 1960		Apr-Oct									
Denmark (Kingdom of) 5 1/2s 1974		Feb-Aug		103		102 103 1/4		3		1 103 3/4	
5 1/2s extl loan 1977		May-Nov		100 1/2		100 1/4 100 1/4		4		1 101 1/4	
El Salvador (Republic of)—											
3 1/2s external s f \$ bonds Jan 1 1976		Jan-July		86		92 92				3 86 1/2	
3s external s f \$ bonds Jan 1 1976		Jan-July		86		92 92				3 86	
E. Supply Schwaben—											
5 1/2s debt adjustment 1973		Jan-July		95		95 95					
Estonia (Republic of) 7s 1967		Jan-July		94 1/4		94 1/4 94 1/4				5	

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended March 1)

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Interest	Friday	Week's Range	Bonds	Interest	Friday	Week's Range	Bonds
Period	Last	or Friday's	Sold	Period	Last	or Friday's	Sold
Sale Price	Sale Price	Bid & Asked	No.	Sale Price	Sale Price	Bid & Asked	No.
		Low High				Low High	
European Coal and Steel Community—				Sao Paulo (City) 8s 1952—			
5 1/2s secured (7th series) 1975—				Stamped pursuant to Plan A (interest			
5s secured (11th series) 1978—				reduced to 2.375% 2001—			
5 1/2s (13th series) 1980—				6 1/2s extl secured sinking fund 1957—			
5 1/2s s f debentures 1982—				Stamped pursuant to Plan A (interest			
Frankfurt on Main 6 1/2s 1953—				reduced to 2% 2012—			
4 1/2s sinking funds 1973—				Serbs Croats & Slovenes (Kingdom)—			
German (Fed Rep of)—Extl loan of 1924				8s secured external 1962—			
5 1/2s dollar bonds 1969—				7s series B secured external 1962—			
3s dollar bonds 1972—				Siemen & Halske Corp 6 1/2s 1951—			
Prussian Conversion 1953 loans—				Silesia (Prov of) external 7s 1958—			
4s dollar bonds 1972—				4 1/2s assented 1958—			
International loan of 1930—				South Africa (Union of) 4 1/2s 1965—			
5s dollar bonds 1980—				5 1/2s external loan Jan 1958—			
3s dollar bonds 1972—				5 1/2s external loan Dec 1 1968 new—			
Good Hope Steel & Iron Works—				Southern European Pipeline 5 1/2s 1982—			
7s s f mtge 1945—				Southern Italy Dev Fund 4 1/2s 1974—			
Greek Government—				Taiwan Electric Power Co Ltd—			
7s part paid 1964—				5 1/2s (40-year) s f 1971—			
6s part paid 1968—				5 1/2s due 1971 extended to 1981—			
Hamburg (State of) 6s 1946—				Tokyo (City of)—			
Conv & funding 4 1/2s 1966—				5 1/2s extl loan of '27 1961—			
Harpen Mining Corp—				5 1/2s due 1961 extended to 1971—			
General mortgage 6s 1949—				Tokyo Electric Light Co Ltd—			
4 1/2s debentures adjustment 1970—				86s 1st mtge s series 1953—			
Heidelberg (City) 7 1/2s 1950—				6s 1953 extended to 1963—			
Ilseeder Steel Corp 6s 1948—				Uruguay (Republic of)—			
International Tel & Tel—				1 External s f 8s 1946—			
Sud America 7 1/2s debts 1977—				1 External s f 6s 1960—			
Italian (Republic) ext s f 4s 1977—				1 External s f 6s 1964—			
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—				External readjustment 1979—			
7s series B 1947—				External conversion 1979—			
Italian Public Utility Institute—				3 1/2s-4 1/2s-4 1/2s ext conversion 1978—			
30-year gtd ext s f 3s 1977—				4s-4 1/2s-4 1/2s external readj 1978—			
7s series B 1952—				3 1/2s external readjustment 1984—			
Italy (Kingdom of) 7s 1951—				Valle Del Cauca See Cauca Valley (Dept of)			
Jamaica (Government of) 5 1/2s 1974—				Warsaw (City) external 7s 1958—			
Japan 5 1/2s extl s f 1974—				4 1/2s assented 1958—			
Japan Development Bank 6s 1976—				Westphalia United Elec Power Corp—			
6s gtd extl loan 1977—				1st mortgage 6s series A 1953—			
6s gtd extl loan 1978—				Yokohama (City of) 6s of '26 1961—			
Japanese (Imperial Government)—				6s due 1961 extended to 1971—			
6 1/2s extl loan of '24 1954—							
6 1/2s due 1964 extended to 1964—							
5 1/2s extl loan of '30 1965—							
5 1/2s due 1965 extended to 1975—							
Jugoslavia (State Mtge Bank) 7s 1957—							
KLM Royal Dutch Airlines—							
4 1/2s conv subord debts 1979—							
Kreuger & Toll 5s uniform code 1959—							
Lombard Electric Co 7s 1952—							
Medellin (Columbia) 6 1/2s 1954—							
30-year 3s s f bonds 1978—							
Milan (City of) 6 1/2s 1952—							
Minas Gerais (State)—							
Secured extl sink fund 6 1/2s 1958—							
Stamped pursuant to Plan A (interest							
reduced to 2.125% 2008—							
Secured extl sink fund 6 1/2s 1959—							
Stamped pursuant to Plan A (interest							
reduced to 2.125% 2008—							
New Zealand (Govt) 5 1/2s 1970—							
15-year 5 1/2s 1976—							
15-year 5 1/2s 1977—							
Nippon Tel & Tel Public Corp—							
6s gtd dollar bonds 1976—							
6s gtd dollar bonds 1977—							
Norway (Kingdom of)—							
4 1/2s s f extl loan old 1965—							
4 1/2s s f extl loan new 1965—							
5 1/2s s f extl loan 1973—							
5 1/2s external loan 1976—							
5 1/2s extl loan 1977—							
Municipal Bank extl sink fund 5s 1970—							
Nuremberg (City of) 6s 1952—							
Oriental Development Co Ltd—							
6s extl loan (30-year) 1953—							
6s due 1953 extended to 1963—							
5 1/2s extl loan (30-year) 1958—							
5 1/2s due 1958 extended to 1968—							
Oslo (City of) 5 1/2s extl 1973—							
5 1/2s s f external loan 1975—							
5 1/2s s f extl loan 1977—							
Pernambuco (State of) 7s 1947—							
Stamped pursuant to Plan A (interest							
reduced to 2.125% 2008—							
Peru (Republic of) external 7s 1959—							
Nat loan extl s f 6s 1s series 1960—							
Nat loan extl s f 6s 2s series 1961—							
Poland (Republic of) gold 6s 1940—							
4 1/2s assented 1958—							
Stabilization loan sink fund 7s 1947—							
4 1/2s assented 1968—							
External sinking fund gold 8s 1950—							
4 1/2s assented 1963—							
Porto Alegre (City of)—							
6s 1961 stamped pursuant to Plan A							
(Interest reduced to 2.375% 2001—							
7 1/2s 1966 stamped pursuant to Plan A							
(Interest reduced to 2.25% 2006—							
Rhine-Westphalia Electric Power Corp—							
Direct mortgage 7s 1950—							
Direct mortgage 6s 1952—							
Consol mortgage 6s 1953—							
Consol mortgage 6s 1955—							
Rhodesia and Nyasaland—							
(Federation of) 5 1/2s 1973—							
Rio de Janeiro (City of) 8s 1946—							
Stamped pursuant to Plan A (interest							
reduced to 2.375% 2001—							
External secured 6 1/2s 1953—							
Stamped pursuant to Plan A (interest							
reduced to 2% 2012—							
Rio Grande do Sul (State of)—							
8s external loan of 1921 1946—							
Stamped pursuant to Plan A (interest							
reduced to 2.5% 1999—							
6s internal sinking fund gold 1968—							
Stamped pursuant to Plan A (interest							
reduced to 2% 2012—							
7s external loan of 1926 due 1968—							
Stamped pursuant to Plan A (interest							
reduced to 2.25% 2004—							
7s 1967 stamped pursuant to Plan A							
(Interest reduced to 2.25% 2004—							
Rome (City of) 6 1/2s 1952—							
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NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended March 1)

B O N D S	Interest	Friday	Week's Range		Bonds	Range Since	
New York Stock Exchange	Period	Last	or Friday's		Sold	Jan. 1, 1963	
		Sale Price	Bid & Asked		No.	Low	High
			Low	High			
B							
Baltimore & Ohio RR—							
1st cons mtge 3½s ser A 1970	Feb-Aug	—	85½	86	14	81½	86½
1st cons mtge 4s ser B 1980	Mar-Sept	73½	73½	74¼	143	69¼	76
1st cons mtge 4½s ser C 1995	April-Oct	75½	75½	76½	98	68	76½
4½s convertible income Feb 1 2010	May	79	78	79½	97	72	80¼
4½s conv debts series A 2010	Jan-July	76¼	76	78	346	64¼	78
Baltimore Gas & Electric Co—							
1st & ref M 3s series Z 1989	Jan-July	—	*81	81¼	—	80	81
1st ref mtge sink fund 3½s 1930	June-Dec	—	*84½	86	—	84½	86
1st ref mtge sink fund 4s 1993	Mar-Sept	—	*96¼	—	—	95	96¼
4½s conv debentures 1974	Jan-July	159	139	145½	15	135½	150
Baxter Laboratories Inc—							
4s conv subord debts 1982	April-Oct	107	106	108½	53	106	110¼
Beneficial Finance 5s debts 1977	May-Nov	—	*103	—	—	104½	105½
4½s debentures 1981	June-Dec	—	—	—	—	103	105½
Bethlehem Steel Corp—							
Consol mortgage 2½s series I 1970	Jan-July	—	91	91¼	3	91	92¼
Consol mortgage 2½s series J 1976	May-Nov	—	—	—	—	85½	85½
Consol mortgage 3s series K 1979	Jan-July	—	*87½	—	—	87½	87½
3½s conv debentures 1980	May-Nov	105	105	107½	208	97¼	109½
Boeing Airplane Co 4½s conv 1980	Jan-July	104	104	106	322	102¼	106
Borden (The) Co 2½s debts 1981	Mar-Sept	—	*84¼	—	—	84¼	85
4½s sink fund debentures 1991	June-Dec	—	102½	102½	10	102½	104½
Boston & Maine RR—							
First mortgage 5s series AC 1967	Mar-Sept	—	*36	49¾	—	41½	50½
Inc mortgage 4½s series A July 1970	May-Nov	19	18¾	21½	66	17	23
1st mortgage 6s series SS 1965	Feb-Aug	51½	51½	52	52	46½	55¼
Bristol-Myers Co 3s debentures 1968	April-Oct	—	97	97	5	97	97
Brooklyn Union Gas gen mtge 2½s 1976	Jan-July	—	*84¾	—	—	84¼	85¼
1st mortgage 3s 1980	Jan-July	—	—	—	—	—	—
1st mortgage 4½s 1983	May-Nov	—	99	99	2	95½	99
1st mortgage 5½s 1986	June-Dec	103½	103½	103½	2	103½	105
Brown Shoe Co 3½s debts 1971	Jan-July	—	*95¾	—	—	96	96½
Brunswick Corp 4½s conv sub debts 1981	Jan-July	93¼	93¼	94½	182	91	95
Buffalo Niagara Elec first mtge 2½s 1975	May-Nov	—	85¾	85¾	14	85¼	86½
Burroughs Corp 4½s conv 1981	June-Dec	107½	107	108½	202	106½	114¼
Bush Terminal Bldgs 5s income 1982	Jan-July	—	96¼	96¼	9	96½	96¼
C							
California Electric Power first 3s 1976	June-Dec	—	—	—	—	87	87
Canadian Pacific Ry—							
4½ consol debentures (perpetual)	Jan-July	80½	80	81	77	76½	81
Carolina Clinchfield & Ohio 4s 1965	Mar-Sept	100½	100¼	100½	2	100¼	100½
Carthage & Adirondack Ry 4s 1981	June-Dec	—	*56¾	60	—	55	57
Case (J I) Co 3½s debts 1978	Feb-Aug	—	*60½	—	—	57½	64½
5½% conv subord debts 1983	April-Oct	77	76½	79½	357	73½	80¼
Caterpillar Tractor 4½s debts 1977	May-Nov	—	104¼	104¼	10	103½	105
4½s sink fund debentures 1986	June-Dec	—	105½	106	36	105	106
Celanese Corp 3s debentures 1965	April-Oct	—	98½	98½	10	97½	98¼
3½s debentures 1976	April-Oct	90½	90½	90½	6	90¼	91¼
Central of Georgia Ry—							
First mortgage 4s series A 1995	Jan-July	—	*81½	82	—	78½	82
Gen mortgage 4½s series A Jan 1 2020	May	—	*83½	—	—	82	82
Gen mortgage 4½s series B Jan 1 2020	May	78	78	79	8	74	79
Central Illinois Light Co—							
4½s conv debentures 1974	June-Dec	—	120	122¼	69	117¼	125½
Central RR Co of N J 3½s 1987	Jan-July	43½	43¼	44½	164	40¼	46¼
Central New York Power 3s 1974	April-Oct	—	88¾	88¾	3	88¾	91
Central Pacific Ry Co 3½s series A 1974	Feb-Aug	—	86½	86½	3	86	86½
First mortgage 3½s series B 1968	Feb-Aug	—	*96	—	—	96	96
Cerro de Pasco Corp 5½s conv 1979	Jan-July	105¼	105	105¼	79	100½	106½
Chadbourne Gotham Inc—							
5.90s conv subord debts ww 1971	April-Oct	—	*105	108	—	104½	110
Without warrants	April-Oct	98	98	100	15	97¼	105
6s conv subord debts ww 1974	April-Oct	—	*105	108	—	105¼	111
Without warrants	April-Oct	—	98½	101½	8	98	106
Champion Paper & Fibre—							
3½s debentures 1965	Jan-July	—	*97½	—	—	—	—
3½s debentures 1981	Jan-July	—	*91½	—	—	—	—
4½s conv subord debentures 1984	Jan-July	—	106	107	38	106	110
Chesapeake & Ohio Ry gen 4½s 1992	Mar-Sept	—	99½	99½	3	98½	99¾
Refund and Imp't M 3½s series D 1996	May-Nov	—	82	82½	28	82	84¼
Refund and Imp't M 3½s series E 1996	Feb-Aug	—	84	84	1	82	84
Refund and Imp't M 3½s series H 1973	June-Dec	—	96½	96½	12	95	97½
R & A div first consol gold 4s 1989	Jan-July	—	*86½	—	—	86¼	86½
Second consolidated gold 4s 1989	Jan-July	—	*80½	—	—	80½	80½
Chicago Burlington & Quincy RR—							
First and refunding mortgage 3½s 1985	Feb-Aug	86	86	86	6	85½	86
First and refunding mortgage 2½s 1970	Feb-Aug	—	88½	88½	10	86½	88½
1st and refunding mortgage 3s 1990	Feb-Aug	—	*80	—	—	—	—
1st & refunding mortgage 4½s 1978	Feb-Aug	—	*95¼	—	—	94½	94½
Chicago & Eastern Ill RR—							
Gen mortgage inc conv 5s 1997	April	63	62¼	63	6	59½	63
First mortgage 3½s series B 1985	May-Nov	—	*67½	72	—	—	—
5s income debts Jan 2054	May-Nov	38¼	37¾	39½	237	29	39½
Chicago & Erie 1st gold 5s 1982	May-Nov	—	*75	—	—	73	73
Chicago Great Western 4s series A 1988	Jan-July	77	75½	78	15	73½	78
Gen mortgage inc mtge 4½s Jan 1 2038	April	64¼	64¼	64½	9	61	65
Chicago Indianapolis & Louisville Ry—							
1st mortgage, 4s inc series A Jan 1983	April	—	57¾	59½	33	48¼	59½
2nd mortgage 4½s inc ser A Jan 2003	April	—	50½	53	35	38	53
Chicago Milwaukee St Paul & Pacific RR—							
First mortgage 4s series A 1994	Jan-July	—	81	81	3	77½	82
General mortgage 4½s inc ser A Jan 2019	April	78½	78½	78½	2	78½	79
4½s conv increased series B Jan 1 2044	April	62¼	62¾	63¼	96	56¾	63
6s inc debts series A Jan 1 2055	Mar-Sept	59½	59¼	59¼	323	54	60½
Chicago & North Western Ry—							
Second mtge conv inc 4½s Jan 1 1999	April	56	55¾	57¾	465	49	58
First mortgage 3s series B 1989	Jan-July	—	*53	56	—	53½	54
Chicago Rock Island & Pacific RR—							
1st mtge 2½s series 1980	Jan-July	—	*71½	—	—	71½	71½
4½s income debts 1995	Mar-Sept	—	77	77½	20	77	77½
1st mtge 5½s series C 1983	Feb-Aug	—	*99	105	—	—	—
Chicago Terre Haute & Southeastern Ry—							
First and refunding mtge 2½s 4½s 1994	Jan-July	—	*63¼	65	—	58	63¼
Income 2½s 4½s 1994	Jan-July	—	62½	62½	5	55	62½
Chicago Union Station—							
First mortgage 3½s series F 1963	Jan-July	100	99½	100	27	99½	100
First mortgage 2½s series G 1963	Jan-July	—	99¾	99¾	7	90¼	99¾
Chicago & West Ind RR 4½s A 1982	May-Nov	—	*99¾	—	—	99½	100
Chock Full O' Nuts Corp—							
4½s conv subord debts 1981	May-Nov	101½	101	103½	82	101	106¾
Cincinnati Gas & Elec 1st mtge 2½s 1975	April-Oct	—	*85¾	—	—	85½	86½
1st mortgage 2½s 1978	Jan-July	—	—	—	—	—	—
1st mortgage 4½s 1987	May-Nov	—	*100½	—	—	99½	100¾
Cincinnati Union Terminal—							
First mortgage gtd 3½s series E 1969	Feb-Aug	—	95¾	95¾	4	95¾	96½
First mortgage 2½s series G 1974	Feb-Aug	87	87	87	5	86	87
C I T Financial Corp 3½s debts 1970	Mar-Sept	—	96¼	97½	26	96¾	98¾
4½s debentures 1971	April-Oct	102	101½	102½	69	101	102½
Cities Service Co 3s s f debts 1977	Jan-July	87	86¾	87½	33	86¾	87½

For footnotes, see page 31.

B O N D S		Interest	Friday	Week's Range		Bonds	Range Since	
New York Stock Exchange		Period	Last Sale Price	Bid	or Friday's Asked	Sold	Jan. 1, 1963	
				Low	High	No.	Low	High
City Products Corp—								
5s conv subord debts 1982	June-Dec	107	107	107	108 1/2	100	105	109 1/4
Cleveland Cincinnati Chicago & St Louis Ry—								
General gold 4s 1993	June-Dec	---	---	*65	67 1/2	---	62 1/2	65
General 5s series B 1993	June-Dec	---	---	---	80	---	---	---
Refunding and impt 4 1/2s series E 1977	Jan-July	76 1/2	76 1/2	76 1/2	76 1/2	10	72 3/4	76 1/2
Cincinnati Wab & Mich Div 1st 4s 1991	Jan-July	59	59	60	60	4	56	60
St Louis Division first coll trust 4s 1990	May-Nov	---	---	*81 1/4	---	---	81	85
Cleveland Electric Illuminating 3s 1970	Jan-July	---	---	93 1/4	93 1/4	11	92 3/4	94
First mortgage 3s 1982	June-Oct	---	---	*80 1/4	---	---	80 1/4	80 1/2
1st mortgage 2 3/4s 1985	Mar-Sept	---	---	---	---	---	77 3/4	78 1/4
1st mortgage 3 3/4s 1986	---	---	---	*87 3/4	---	---	86	88
1st mortgage 3s 1989	May-Nov	---	---	80 1/4	80 1/4	1	80	80 1/2
1st mortgage 3 3/4s 1993	Mar-Sept	---	---	---	90	---	96	97
1st mortgage 4 3/4s 1994	April-Oct	---	---	*102 1/2	103	---	102 1/2	103 1/2
Colorado Fuel & Iron Corp 4 3/4s 1977	Jan-July	82 3/4	82 3/4	82 3/4	84	38	81	84 1/2
Columbia Gas System Inc—								
3s debentures series A 1975	June-Dec	---	---	91	91	6	89 1/2	91
3s debentures series B 1975	Feb-Aug	---	---	*90	91 1/2	---	90	90
3 3/4s debentures series C 1977	April-Oct	---	---	*90 1/4	91 1/2	---	89 3/4	90 1/4
3 1/2s debentures series D 1979	Jan-July	---	---	*92	---	---	91 1/4	92
3 3/4s debentures series E 1980	Mar-Sept	---	---	92 1/2	95	---	92 1/4	93 1/4
3 3/4s debentures series F 1981	April-Oct	---	---	94 1/2	95 1/4	11	94 1/2	95 1/4
4 1/4s debentures series G 1981	April-Oct	103 3/4	103	103 3/4	103 3/4	18	102 1/2	104 1/4
5s debentures series I 1982	April-Oct	---	---	104 1/2	105	2	104	105 1/2
4 3/4s debentures series J 1983	Mar-Sept	---	---	102	102 1/2	6	99 1/2	102 1/2
4 1/2s debentures series K 1983	May-Nov	---	---	103 1/2	103 1/2	5	103 1/4	104 1/4
5 1/2s debentures series O 1983	April-Oct	---	---	---	---	---	104 1/4	105 1/4
5 1/2s subord conv debts 1964	May-Nov	---	---	*105	---	---	98 1/4	98 3/4
Columbus & South Ohio Elec 3 1/4s 1970	May-Sept	---	---	*98 1/2	---	---	93 1/2	95
1st mortgage 3 3/4s 1983	Mar-Nov	---	---	94	94	8	86 1/2	86 1/2
1st mortgage 3 3/4s 1986	April-Oct	---	---	*86	---	---	---	---
1st mortgage 4 1/2s 1987	Mar-Sept	---	---	100 1/2	100 1/2	3	100 1/2	101 1/2
Combustion Engineering Inc—	---	---	---	---	---	---	---	---
3 3/4s conv subord debentures 1981	June-Dec	103 1/2	103 1/2	103 1/2	105 1/2	44	100 1/2	107
Commonwealth Edison Co—								
First mortgage 3s series L 1977	Feb-Aug	87 1/2	87 1/4	88 1/8	88 1/8	39	87 1/4	89 1/4
First mortgage 3s series N 1978	June-Dec	---	*88	---	---	---	86 1/4	87 1/2
3s sinking fund debentures 1999	April-Oct	---	*79 1/2	---	---	---	78 1/2	79 1/2
2 3/4s s f debentures 1999	April-Oct	---	*72 1/2	---	---	---	72 1/2	72 1/2
2 3/4s s f debentures 2001	April-Oct	---	---	---	---	---	76	76
Consolidated Edison of New York—								
1st & refunding mortgage issues	---	---	---	---	---	---	---	---
2 3/4s series A 1982	Mar-Sept	---	80 1/4	80 1/2	80 1/2	18	80 1/4	81 1/2
2 3/4s series B 1977	April-Oct	---	*82 1/4	83 1/2	83 1/2	---	82 3/4	82 3/4
2 3/4s series C 1972	June-Dec	---	*90 1/2	---	---	---	90	90 1/2
3s series D 1972	May-Nov	---	91 1/2	91 3/4	91 3/4	5	90 1/2	92
3s series E 1979	Jan-July	---	*86 1/4	86 1/4	86 1/4	---	85 1/2	86 3/4
3s series F 1981	Feb-Aug	---	*---	86 1/4	86 1/4	---	85 1/2	85 1/2
3 1/4s series G 1981	May-Nov	88	88	88	88	1	87 1/2	89
3 1/4s series H 1982	Mar-Sept	---	*80 1/2	81	81	---	80 1/2	80 1/2
3 1/2s series I 1983	Feb-Aug	---	90 1/2	90 1/2	90 1/2	21	90 1/2	91 1/2
3 3/4s series J 1984	Jan-July	---	87 1/4	87 1/4	87 1/4	1	87 1/4	89
3 3/4s series K 1985	June-Dec	---	88 3/4	88 3/4	88 3/4	1	87 1/2	88 3/4
3 3/4s series L 1986	May-Nov	---	*91 1/4	---	---	---	91 1/4	92 1/4
4 1/4s series M 1986	April-Oct	---	101 3/4	102	102	10	101 1/4	102 1/2
5s series N 1987	April-Oct	---	*106 3/4	---	---	---	105 1/2	106 1/2
4s series O 1988	June-Oct	97 1/2	97 1/2	98 1/2	98 1/2	49	96 1/2	99 1/2
5 1/8s series P 1989	June-Dec	---	106 1/2	107	107	5	105 1/4	107 1/2
4 3/4s series R 1990	June-Dec	---	*---	105	105	---	105	105 1/2
5s series S 1990	June-Dec	---	107 1/4	107 1/2	107 1/2	10	106 3/4	107 1/2
4 3/4s series T 1991	June-Dec	---	*104 1/4	105 3/4	105 3/4	---	104 1/2	106 3/4
4 3/8s series U 1991	May-Nov	---	104 1/4	104 1/4	104 1/4	4	104 1/4	105 1/2
4 3/8s series V 1992	June-Dec	103	102 3/4	103	103	71	101	103
4 3/8s series W 1992	April-Oct	---	102 1/2	102 1/2	102 1/2	15	101 1/2	102 1/2
3s convertible debentures 1963	June-Dec	---	*330	---	---	---	328	328
Consolidated Electroynamics Corp—								
4 1/2s conv subord debts 1984	June-Dec	---	105	105	105	122	103 1/2	107
Consolidated Gas El Light & Power (Balt)—								
1st ref M 2 1/2s series T 1976	Jan-July	---	*86 1/2	87 1/2	87 1/2	---	86 1/2	87
1st ref M 2 1/2s series U 1981	April-Oct	---	83	83	83	2	83	83
1st ref mtge s f 2 3/4s series X 1986	Jan-July	---	*78 1/2	---	---	---	78 1/2	78 1/2
Consolidated Natural Gas 2 1/2s 1968	April-Oct	---	94 1/4	94 1/4	94 1/4	5	94 1/4	94 1/4
3 1/4s debentures 1976	May-Nov	---	91 1/4	92 1/2	92 1/2	18	91	92 1/2
3 1/4s debentures 1979	June-Dec	---	*85 1/4	---	---	---	85 1/4	85 1/2
3s debentures 1978	Feb-Aug	---	*65 1/2	---	---	---	65 1/2	65 1/2
4 3/4s debentures 1982	June-Dec	---	*103 1/4	105	105	1	103 1/4	106
5s debentures 1982	Mar-Sept	---	106	106	106	---	104 1/2	106 1/4
4 3/4s debentures 1983	Feb-Aug	---	*101 1/4	102	102	---	101 1/4	102 1/4
5s debentures 1985	Feb-Aug	---	105 1/2	105 1/2	105 1/2	2	105 1/2	106 1/4
4 3/4s debentures 1986	Feb-Aug	---	*101 1/4	102 1/2	102 1/2	---	101	105
4 3/4s debentures 1986	May-Nov	---	*103 1/4	---	---	---	103 1/4	104 1/4
4 1/2s debentures 1987	Mar-Sept	---	103	103	103	2	103	104 1/4
Consumers Power first mtge 2 1/2s 1975								
Convertible debentures 4 3/4s 1975	Mar-Sept	87 1/2	87 1/2	87 1/2	87 1/2	7	87 1/4	88 1/2
1st mortgage 4 3/4s 1987	Feb-Aug	143	143	143	147 1/2	74	143	153 1/2
1st mortgage 4 3/4s 1987	April-Oct	---	104 1/2	104 1/2	104 1/2	4	104 1/4	104 3/4
1st mortgage 4 1/2s 1988	April-Oct	---	*103 1/2	105 1/2	105 1/2	---	103 1/2	103 3/4
1st mortgage 4 1/2s 1989	Feb-Aug	---	104 1/4	104 1/4	104 1/4	4	103 3/4	104 1/2
1st mortgage 4 1/2s 1990	June-Dec	---	102 1/2	102 1/2	102 1/2	3	102 1/2	102 1/2
1st mortgage 4 3/4s 1991	Feb-Aug	---	*104	105	105	---	104 3/4	105
Continental Baking 3s debentures 1965	Jan-July	---	97	97	97	6	96 3/4	97 1/2
4 3/4s convertible subord debts 1983	May-Nov	---	103 1/4	103 3/4	103 3/4	1	103 3/4	106
Continental Can Co 3 3/4s due 1976	April-Oct	---	*93 1/4	---	---	---	93 1/4	92 3/4
4 3/4s debentures 1985	April-Oct	---	*103 1/4	104	104	---	102 1/2	104
Continental Oil Co 3s debts 1984	May-Nov	---	*86	---	---	---	85 1/2	86
4 1/2s debentures 1991	May-Nov	---	*104	---	---	---	103 1/2	104 3/4
Copperweld Steel Co 5s conv debts 1979	June-Dec	---	101	101 1/2	101 1/2	25	100 3/4	103
Corn Products Co 4 3/4s subord debts 1983	April-Oct	---	105 1/2	105 1/2	105 1/2	34	105	106
Crowell-Collier Publishing								
4 1/2s conv subord debts 1981	April-Oct	95 1/4	95 1/4	96 1/4	96 1/4	49	95 1/4	99 3/4
Crucible Steel Co of Amer 1st M 3 1/2s '66	May-Nov	93 3/4	93 3/4	93 3/4	93 3/4	2	93	93 3/4
●Curtis Publishing Co 6s debts 1986	April-Oct	78 1/2	77 1/2	81	81	25	66 3/4	82 1/2
D								
Daystrom Incorporated 5 1/4s 1980								
Dayton Power & Lt first mtge 2 3/4s 1975	April-Oct	---	*86	---	---	---	85 1/2	86 1/2
1st mortgage 3s 1978	Jan-July	---	---	---	---	---	---	---
3s series A 1978	June-Dec	---	---	---	---	---	---	---
1st mortgage 3 1/4s 1982	Feb-Aug	---	*86 3/4	88	88	---	87 1/4	88
1st mortgage 3s 1984	Mar-Sept	---	*83 1/4	84 1/2	84 1/2	---	83 1/4	84 1/2
First mortgage 5s 1987	May-Nov	---	*104	---	---	---	104 1/2	104 1/2
1st mortgage 5 1/4s 1990	Mar-Sept	---	*104 1/2	---	---	---	104	104 1/2
Dayton Union Ry 3 1/4s 1965	Jun-Dec	---	---	---	---	---	---	---
Deere & Co 2 3/4s debentures 1965	April-Oct	---	*98	98 1/4	98 1/4	---	97 1/2	98 1/4
3 7/8s debentures 1977	Jan-July	---	*81 1/2	---	---	---	87	89 3/4
4 1/2s subord debentures 1983	Feb-Aug	---	101 1/2	101 1/2	101 1/2	2	100	102 1/2
Delaware & Hudson 4s extended 1963								
Delaware Lackawanna & Western RR Co—	---	---	---	---	---	---	---	---
New York Lackawanna & Western Div	---	---	---	---	---	---	---	---
First and refund M series C 1973	May-Nov	---	*55	63	63	10	55	63
●Income mortgage due 1993	May	26 1/8	26	26 1/8	26 1/8	---	13	27
Morris & Essex Division	---	---	---	---	---	---	---	---
Collateral trust 4-6s May 1 2042	May-Nov	40	39 3/4	40	40	20	31 1/2	43 1/2
Pennsylvania Division								
1st mtge & coll tr 5s series A 1985	May-Nov	---	52	52	52	2	43 1/2	54 1/2
1st mtge & coll tr 4 1/2s series B 1985	May-Nov	44	44	45	45	15	37	47 1/2
Delaware Power & Light Co								
1st mtge & coll tr 3s 1973	April-Oct	---	*88	---	---	---	87	87
1st mtge & coll tr 3 1/4s 1977	June-Dec	---	---	---	---	---	---	---
1st mtge & coll tr 2 7/8s 1979	Jan-July	---	---	---	---	---	---	---
1st mtge & coll tr 2 3/4s 1980	Mar-Sept	---	---	---	---	---	---	---
1st mtge & coll tr 3 1/4s 1984	Mar-Nov	---	---	---	---	---	---	---
1st mtge & coll tr 3 1/2s 1985	June-Dec	---	---	---	---	---	---	---
1st mtge & coll tr 3 3/4s 1988	June-Dec	---	94 1/2	94 1/2	94 1/2	2	94 1/2	96

For footnotes, see page 31.

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended March 1)

B O N D S				Interest		Friday		Week's Range		Bonds		Range Since		B O N D S		Interest		Friday		Week's Range		Bonds		Range Since							
New York Stock Exchange				Period		Last		or Friday's		Sold		Jan. 1, 1963		New York Stock Exchange				Period		Last		or Friday's		Sold		Jan. 1, 1963					
				Sale Price		Bid & Asked		No.		Low		High						Sale Price		Bid & Asked		No.		Low		High					
Metropolitan Broadcasting Corp—														Northern States Power Co—																	
os conv subord debs 1975				April-Oct		131		131 1/2		15		116		136		(Minnesota) first mortgage 2 3/4s 1974				Feb-Aug		—		*83		86					
Metropolitan Edison first mtge 2 1/2s 1974				May-Nov		—		*83		—		88		88		First mortgage 2 3/4s 1975				April-Oct		—		*85 1/2		86 1/2					
1st mortgage 2 3/4s 1980				Feb-Aug		—		—		—		83 1/2		83 1/2		1st mortgage 3s 1978				Jan-July		—		—		—					
Michigan Bell Telephone Co 3 1/2s 1988				April-Oct		—		—		—		—		—		1st mortgage 2 3/4s 1979				Feb-Aug		—		*81 1/2		83 1/2					
4 1/2s debentures 1991				June-Dec		—		*102		—		100%		102 1/2		First mortgage 3 1/4s 1982				June-Dec		—		*86 3/4		86 3/4					
Michigan Central RR 4 1/2s series O 1979				Jan-July		—		*86		—		82		86		First mortgage 3 1/2s 1984				April-Oct		—		*85		86 1/2					
Michigan Cons Gas first mtge 3 1/2s 1969				Mar-Sept		97 1/4		97 1/4		24		96 1/4		98 1/4		First mortgage 4 1/4s 1986				Mar-Sept		—		*100		98 1/2					
1st mortgage 2 1/2s 1969				Mar-Sept		—		—		—		—		—		First mortgage 4 1/2s 1988				Jan-July		—		*98 1/2		96					
1st mortgage 3 1/2s 1969				Mar-Sept		—		—		—		—		—		1st mortgage 5s 1990				June-Dec		—		*104 1/4		104 1/4					
3 1/2s sinking fund debentures 1967				Jan-July		—		*97		98 1/2		—		97		First mortgage 4 1/2s 1991				Feb-Aug		—		*103 1/2		103 1/2					
1st mtge 4 1/2s 1992				June-Dec		—		—		—		—		—		1st mortgage 2 3/4s 1977				April-Oct		—		83 1/4		83 1/4					
1st mortgage 4 1/2s series A Jan 1971				May		—		*96 1/4		—		96 1/2		97 1/2		1st mortgage 3s 1979				Mar-Sept		—		*80		—					
General mortgage 4 1/2s series A Jan 1991				May		—		56 1/2		57 1/4		6		52		1st mortgage 4 1/2s 1987				June-Dec		—		*103 1/4		103 1/4					
Minnesota Mining & Mfg 2 1/2s 1967				April-Oct		—		*93 1/4		—		—		—		Northrop Corp 5s conv debs 1979				Jan-July		121		121		127 1/2					
Missouri Kansas & Texas first 4s 1990				June-Dec		63 1/4		63 1/2		64 1/2		31		57		Northwestern Bell Telephone 3 1/2s 1984				June-Dec		—		*80 1/4		—					
Missouri-Kansas-Texas RR																3 1/2s debentures 1990				Feb-Aug		—		—		—					
Prior lien 4 1/2s series D 1978				Jan-July		—		*75 1/4		—		66 1/2		75																	
Cum adjustment 5s ser A Jan 1967				April-Oct		87 1/4		87 1/4		88		14		84 1/4																	
5 1/2s subord income debs 2033				Jan-July		23 1/2		23 1/4		24 1/2		128		21 1/4																	
Missouri Pacific RR Co—														Ohio Edison first mortgage 3s 1974																	
1st mortgage 4 1/2s series B Jan 1 1990						81 1/2		81		81 1/4		54		78 1/2		First mortgage 2 3/4s 1975				April-Oct		90		90		91					
1st mortgage 4 1/2s series C Jan 1 2005						79 1/4		79		79 3/4		97		77		First mortgage 2 3/4s 1980				Mar-Nov		—		*85 1/2		—					
Gen mtge income 4 1/2s series A Jan 1 2020						74 1/4		74 1/4		75 1/4		306		67 1/2		1st mortgage 2 3/4s 1975				Feb-Aug		—		*85 1/2		86 1/2					
Gen mtge income 4 1/2s series B Jan 1 2030						71 1/4		71 1/4		71 1/2		424		65 1/4		1st mortgage 3s 1979				June-Dec		—		—		—					
5s income debentures Jan 1 2045						68 1/2		68 1/4		69 1/2		548		62 1/4		1st mortgage 2 3/4s 1980				May-Nov		—		—		—					
Mohawk & Malone first gtd 4s 1991				Mar-Sept		—		*58		60		—		59		1st mortgage 3 1/2s 1982				Mar-Sept		—		—		—					
Monongahela Ry 3 1/2s series B 1966				Feb-Aug		—		*93 1/4		—		—		60		1st mortgage 3 1/2s 1985				June-Dec		—		—		—					
Monon Railroad 6s inc debs Jan 1 2007				April		32 1/2		32 1/2		34 1/4		59		25 1/2		1st mortgage 3 1/2s 1988				June-Dec		—		—		—					
Montgomery Ward Credit 4 1/2s debs 1980				Jan-July		—		*104		—		—		103 1/2		1st mortgage 4 1/2s 1987				Jan-July		113 1/4		113 1/2		118					
4 1/2s debentures 1981				Feb-Aug		—		*103 1/4		—		—		103 1/4		5 1/2s conv subord debs 1983				Mar-Sept		—		114 1/4		113					
5 1/2s subord debentures 1981				Feb-Aug		—		*105		107		—		105		Owens-Illinois Glass Co 3 1/2s debs 1988				June-Dec		—		*94		93 1/2					
Morris & Essex first gtd 3 1/2s 2000				June-Dec		40 1/4		40 1/4		41 1/2		37		35 1/2		Oxford Paper Co 4 1/2s conv 1978				April-Oct		114		113 1/4		114 1/4					
Mountain States Tel & Tel 2 1/2s 1986				May-Nov		—		*75 1/4		76		—		75																	
3 1/2s debentures 1978				April-Oct		—		*85		—		—		85																	
N														P																	
NAFI Corporation 5 1/2s conv 1980														Mar-Sept		82 1/2		82		84		26		77 1/2		84 1/4		Pacific Gas & Electric Co—			
Nashville Chat & St Louis 3s ser 1986				Feb-Aug		—		*69 3/4		75		—		—		84 1/4		85 1/4		First & refunding mortgage issues											
National Airlines Inc 6s conv debs 1976				May-Nov		164 1/2		162 1/2		175		336		149 1/2		175		3 1/2s series I 1966				June-Dec		—		97		97			
National Biscuit 4 1/2s debentures 1987				April-Oct		106 1/2		106 1/2		106 1/2		5		105 3/4		106 1/2		3s series J 1970				June-Dec		—		92		92 1/2			
National Cash Register 4 1/2s s f debs 1985				June-Dec		—		*103 1/2		105		—		101 1/4		104 3/4		3s series K 1971				June-Dec		—		91 1/4		92 1/2			
4 1/2s sinking fund debentures 1987				April-Oct		—		*101 1/2		102		16		101 1/2		103		3s series L 1974				June-Dec		90 1/4		89 1/4		90 1/4			
Nat'l Cylinder Gas 5 1/2s conv debs 1977				Mar-Sept		106		106		106 3/4		22		104		108 1/4		3s series M 1979				June-Dec		—		86		85 1/2			
National Dairy Products 3 1/2s debs 1970				June-Dec		—		91		91 1/2		8		91		92 1/2		3s series N 1977				June-Dec		—		*87 1/2		88			
3s debentures 1970				June-Dec		94 1/2		94 1/2		94 3/4		16		93 3/4		95 1/2		2 3/4s series P 1981				June-Dec		—		*81 3/4		82 1/2			
3 1/2s debentures 1976				June-Dec		—		91 1/2		91 3/4		1		91 1/2		91 1/2		3 1/2s series Q 1980				June-Dec		—		83		83 1/4			
4 1/2s sink fund debentures 1992				Mar-Sept		—		103 1/4		103 3/4		10		103		103 3/4		3 1/2s series R 1982				June-Dec		—		83 1/2		84 1/4			
Nat'l Distillers & Chem 4 1/2s debs 1983				May-Nov		—		103 1/4		103 3/4		12		101 1/2		103 1/4		2 1/2s series S 1983				June-Dec		—		87 1/4		87 1/4			
Nat'l Distillers Prods 3 1/2s s f debs 1974				April-Oct		—		*89 1/2		—		—		89 1/4		89 1/4		3 1/2s series T 1976				June-Dec		—		85 1/2		85 1/4			
National Steel Corp 1st 3 1/2s 1982				May-Nov		87		86 1/2		87 1/4		31		86 1/4		87 1/4		3 1/2s series U 1985				June-Dec		—		87 1/4		87 1/4			
1st mortgage 3 1/2s 1986				May-Nov		—		96 3/4		96 3/4		5		96		96 3/4		3 1/2s series V 1987				June-Dec		—		*87 1/2		88			
1st mortgage 4 1/2s 1989				June-Dec		—		*103		—		—		102 1/2		104 1/4		3 1/2s series W 1984				June-Dec		—		*85		85 1/2			
National Tea Co 3 1/2s conv 1980				May-Nov		101		101		102 1/2		68		98 1/2		103 3/4		3 1/2s series X 1984				June-Dec		—		*87 1/2		88			
5s sink fund debentures 1977				Feb-Aug		—		102 1/2		102 1/4		6		102 1/2		102 1/2		3 1/2s series Y 1988				June-Dec		—		*85 1/2		85 1/2			
5s subord debentures 1977				Feb-Aug		—		102 1/2		102 1/4		6		102 1/2		102 1/2		4 1/2s series AA 1986				June-Dec		105 1/2		105 1/2		105 1/2			
5s subord debentures 1977				Feb-Aug		—		102 1/2		102 1/4		6		102 1/2		102 1/2		5s series BB 1989				June-Dec		105 1/2		105 1/2		105 1/2			
5s subord debentures 1977				Feb-Aug		—		102 1/2		102 1/4		6		102 1/2		102 1/2		3 1/2s series CC 1978				June-Dec		102 1/2		102 1/2		102 1/2			
5s subord debentures 1977				Feb-Aug		—		102 1/2		102 1/4		6		102 1/2		102 1/2		4 1/2s series DD 1990				June-Dec		102 1/2		102 1/2		102 1/2			
5s subord debentures 1977				Feb-Aug		—		102 1/2		102 1/4		6		102 1/2		102 1/2		5s series EE 1991				June-Dec		105 1/2		105 1/2		105 1/2			
5s subord debentures 1977				Feb-Aug		—		102 1/2		102 1/4		6		102 1/2		102 1/2		4 1/2s series FF 1992				June-Dec		105 1/2		105 1/2		105 1/2			
5s subord debentures 1977				Feb-Aug		—		102 1/2		102 1/4		6		102 1/2		102 1/2		4 1/2s series GG 1993				June-Dec		105 1/2		105 1/2		105 1/2			
5s subord debentures 1977				Feb-Aug		—		102 1/2		102 1/4		6		102 1/2		102 1/2		4 1/2s series HH 1994				June-Dec		105 1/2		105 1/2		105 1/2			
5s subord debentures 1977				Feb-Aug		—		102 1/2		102 1/4		6		102 1/2		102 1/2		4 1/2s series II 1995				June-Dec		100 1/2		99 1/2		100 1/2			
New England Tel & Tel Co—														Pacific Tel & Tel 2 1/2s debentures 1985																	
3s debentures 1982				April-Oct		—		*84 1/4		—		—		84 1/4		85 1/4		2 1/2s debentures 1986				April-Oct		—		79		79			
3s debentures 1974				Mar-Sept		—		—		—		—		84 1/4		85 1/4		3 1/2s debentures 1987				April-Oct		—		80		80			
New Jersey Bell Telephone 3 1/2s 1988				Jan-July		—		—		—		—		84 1/4		85 1/4		3 1/2s debentures 1978				Mar-Sept		—		83		83			
New Jersey Junction RR 4s 1986				Feb-Aug		—		*68		83 1/4		—		82		82 1/4		3 1/2s debentures 1988				Mar-Sept		—		89		89 1/2			
New Jersey Power & Light 3s 1974				Mar-Sept		—		—		87 1/2		—		82		82 1/4		3 1/2s debentures 1983				Mar-Sept		—		*89		89 1/2			
New Orleans Terminal 3 1/2s 1977				May-Nov		—		*90		—		—		82		82 1/4		3 1/2s debentures 1981				May-Nov		—		*85		85			
New York Central RR Co—																		3 1/2s debentures 1991				Feb-Aug		—		*90 1/4		91 1/2			
Consolidated 4 1/2s series A 1988				Feb-Aug		60 3/4		60		61		273		55 1/2		61 3/4		4 1/2s debentures 1988				Feb-Aug		—		*101 3/4		102 1/2			
Refunding & lmpt 4 1/2s series A 2013				April-Oct		64 1/4		64 1/4		65 1/4		100		59 1/2		66 1/4		Pacific Western Oil 3 1/2s debentures 1964				June-Dec		—		—		—			
Refunding & lmpt 5s series C 2013				April-Oct		71		70 1/2		71 1/4		144		65 1/2		71 3/4		Pan American World Airways—													
Collateral trust 6s 1980				April-Oct		90 1/2		90 1/2		92 1/4		34		88		93 1/4		4 1/2s conv subord debentures 1979				Feb-Aug		107		107		107 1/2			
N Y Central & Hudson River RR—																		Pennsylvania Power & Light 3s													

BONDS

New York Stock Exchange

BONDS		Interest	Friday	Week's Range		Bonds Sold	Range Since	
New York Stock Exchange		Period	Last Sale Price	Bid	Asked		Jan. 1, 1963	
				Low	High	No.	Low	High
Texas Company (The)	3½s debs 1983	May-Nov	—	93¼	94	20	93¼	94¼
Texas Corp	3s debentures 1965	May-Nov	98¾	98¾	98¾	76	98¾	99¾
Texas & New Orleans RR—								
First and refund M	3¼s series B 1970	April-Oct	—	89	89	2	88	90½
First and refund M	3¾s series C 1990	April-Oct	—	72	72	5	70¼	72
Texas & Pacific	first gold 5s 2000	June-Dec	—	97	97	5	92½	97
General and refund M	3¾s ser E 1985	Jan-July	79	78	79	69	70	79

Q

Texas Pacific-Missouri Pacific—									
Term RR of New Orleans	3½s	1974	June-Dec	—	—	—	—	—	—
Thompson Products	4½s	debs	1982	Feb-Aug	114	114	115	18	113 117
Thompson Ramo Wooldridge Inc—									
5½s	debentures	1986	—	Jan-July	—	—	—	—	—
Tidewater Oil Co	3½s	1986	April-Oct	—	—	—	—	—	—
Trans World Airlines	6½s	inc	debs	1978	June-Dec	72	71½ 74	122	70½ 75½

R

U									
Union Electric Co of Missouri 3½s 1971	May-Nov	--	95½	95½	10	94	95½		
First mortgage and coll trust 2½s 1975	April-Oct	--	*84¾	--	--	84½	85		
3s debentures 1968	May-Nov	--	*94½	--	--	--	--		
1st mtge & coll tr 2½s 1980	June-Dec	--	*83	85½	--	83	83		
1st mtge 3½s 1982	May-Nov	--	88½	88½	1	87½	88½		
Union Oil Co of California 2½s debts 1970	June-Dec	105½	105	105½	13	89½	91		
4½s debentures 1986	June-Dec	--	*91	--	--	104½	105½		
4½s conv subord debts 1991	June-Dec	114½	114½	116½	124	114½	119½		
Union Pacific RR 2½s debentures 1976	Feb-Aug	--	86½	86½	25	84½	86½		
Refunding mortgage 2½s series C 1991	Mar-Sept	--	70½	70½	1	69½	70½		
Union Tank Car 4½s s f debts 1973	April-Oct	--	*99¾	100½	--	99½	99½		
5s s f debentures 1986	Feb-Aug	--	106	106	4	104	106		
United Air Lines Inc									
4½s conv subord debts 1985	June-Dec	120½	120½	123½	91	120	124½		
United Biscuit Co of America 2½s 1966	April-Oct	--	*94¾	--	--	--	--		
3½s debentures 1977	Mar-Sept	--	*90	--	--	93	93		

S

United Gas Corp 2½s 1970	Jan-July	--	90%	--	--	89½	89½
1st mtge & coll trust 3½s 1971	Jan-July	97	96	97	14	96	97
1st mtge & coll trust 3½s 1972	Feb-Aug	--	94½	94½	10	94½	94½
1st mtge & coll trust 3½s 1975	May-Nov	--	92%	--	--	--	--
4½s sink fund debentures 1972	April-Oct	--	101	101	10	100%	101%
3½s sinking fund debentures 1973	April-Oct	--	91%	--	--	--	--
1st mtge & coll trust 4½s 1977	Mar-Sept	--	102	102%	--	102	103½
1st mtge & coll trust 4½s 1978	Mar-Sept	--	99%	99%	7	99½	101%
4½s sink fund debentures 1978	Jan-July	--	102½	102½	12	101½	103½
1st mtge & coll trust 5s 1980	May-Nov	--	105½	--	--	104½	106
5½s sinking fund debentures 1980	May-Nov	--	104½	105½	2	104½	105½
1st mtge & coll trust 4½s 1982	June-Dec	--	104½	104½	2	103½	104½
United States Freight Co—							
5s conv subord debentures 1981	April-Oct	138	138	140	116	132	145
U S Rubber 2½s debentures 1976	May-Nov	--	86½	88½	--	85	86½
2½s debentures 1967	April-Oct	--	93%	--	--	93%	93%
United States Steel 4s debs 1983	Jan-July	98½	98	98½	48	97½	98%
4½s sinking fund debentures 1986	April-Oct	--	103%	103%	15	103½	104%

V

Vanadium Corp of America—					
3½s conv subord debentures 1969	June-Dec	87½	87½	87½	88 90
4½s conv subord debentures 1976	Mar-Sept	79¼	79½	80½	10 77½ 82
Vendo, Co—					
4½s conv subord debts 1980	Mar-Sept	---	108	108	1 104 114
Virginia Electric & Power Co—					
1st & ref mtge 2¾s series E 1975	Mar-Sept	---	86¼	86¼	2 86¼ 86½
1st & ref mtge 3s series F 1978	Mar-Sept	---	---	---	---
1st & ref mtge 2¾s series G 1979	June-Dec	---	---	---	---
1st & ref mtge 2¾s series H 1980	Mar-Sept	---	---	---	---
1st & ref mtge 3¾s series I 1981	June-Dec	---	*88	89½	87½ 89½
1st & ref mtge 3¼s series J 1982	April-Oct	---	---	---	86½ 86½
Virginia & Southwest first gtd 5s 2003					
General mortgage 4½s 1983	Mar-Sept	---	*84	---	---
Virginian Ry 3s series B 1995	May-Nov	---	*91¼	---	---
First lien and ref mtge 3¼s ser C 1973	April-Oct	---	*77½	---	77½ 78
1st lien & ref 4s series F 1983	May-Nov	---	*90	---	90½ 90½
6s subord income debts 2008	Feb-Aug	---	*91½	---	91½ 91½
Vornado Inc 5s conv subord debts 1982	Mar-Sept	---	119¾	120	20 117½ 120½
		95	95	96	8 91¼ 96¼

V

Wabash RR Co—					
Gen mtge 4s income series A Jan 1981—	April	79	79	2	74 79
Gen mtge income 4½s series B Jan 1991—	April	79	82	3	73¼ 82
First mortgage 3¼s series B 1971—	Feb-Nov	88%	88½	1	87% 88½
Warren RR first ref gtd gold 3½s 2000—	Feb-Aug	*36	40¾	—	33¼ 40
Washington Terminal 2½s series A 1970—	Feb-Aug	*86	—	—	— —
Westchester Lighting gen mtge 3½s 1967—	Jan-July	98¼	98%	15	98 99
General mortgage 3s 1979—	May-Nov	*80	85	—	— —
West Penn Electric 3½s 1974—	May-Nov	*92	—	—	92 92
West Penn Power 3½s series I 1966—	Jan-July	99½	99½	13	98¾ 100
West Shore RR 1st 4s gtd 2361—	Jan-July	59%	60	8	57¼ 60
4s registered 2361—	Jan-July	58½	59½	19	57¼ 60
Western Maryland Ry 1st 4s ser A 1969—	April-Oct	97½	97½	11	95¾ 97¾
1st mortgage 3½s series C 1979—	April-Oct	*80	—	—	80½ 80
5½s debentures 1982—	Jan-July	*100	102	—	98 100½
Western Pacific RR Co 3½s series A 1981—	Jan-July	*78½	—	—	— —
5s income debentures 1984—	May	*98½	100½	—	97¾ 98½
Western Union Teleg Co 5½s debts 1987—	Feb-Aug	*106	107½	—	104½ 107½
Westinghouse Electric Corp 2½s 1971—	Mar-Sept	*89	—	—	88½ 88
Wheeling & Lake Erie RR 2½s A 1992—	Mar-Sept	*76½	—	—	— —
Wheeling Steel 3¼s series C 1970—	Mar-Sept	99½	99½	6	99 99½
First mortgage 3¼s series D 1967—	Jan-July	*98½	—	—	98½ 99½
3¼s convertible debentures 1975—	May-Nov	*89½	93	—	88¼ 91½
Whirlpool Corp 3½s sink fund debt 1980—	Feb-Aug	*86¾	—	—	86¾ 86¾
Wilson & Co. 4½s sink fund debt 1978—	Jan-July	*97½	99	—	97¾ 97¾
Wisconsin Central RR Co—					
First mortgage 4s series A 2004—	Jan-July	68-	69	11	65½ 69½
Gen mtge 4½s inc series A Jan 1 2029—	May	66	65½	67	57 67
Wisconsin Electric Power 2½s 1976—	June-Dec	84	35	—	83¾ 84
1st mortgage 2½s 1979—	Mar-Sept	*81	—	—	— —
Wisconsin Public Service 3¼s 1971—	Jan-July	93	93	5	93 93½

Y

Yonkers Elec Lt & Power 2½s 1976-----Jan-July	--	*79	--	--	--	--
Youngtown Sheet & Tube Co--						
1st mfg 4½s series H 1990-----April-Oct	102	102	102	1	102	102

T

Talcott (James) Inc—									
5½s senior notes 1979	June-Dec				°104½	—	—	105½	105½
5s capital conv notes 1979	June-Dec	150			149	150	9	149	169
5½s senior notes 1980	June-Dec				°105½	—	—	105	105½
Tandy Corp 6½s debts 1978	Jan-July				94	94	6	91½	94
Terminal R.R. Assn of St. Louis									
Refund and lmpt 4s series C 2019	Jan-July	—			82¼	82¼	6	82¼	82½
Refund and lmpt 2½s series D 1985	April-Oct	—			79½	79½	1	79¼	80

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

WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete report of the transactions on the American Stock Exchange for the week beginning Monday, Feb. 25, and ending Friday, March 1. It is compiled by the report on the American

Stock Exchange itself and is intended to include every security whether stock or bond in which any dealings have occurred during the current year. Range for Week Ending March 1.

STOCKS American Stock Exchange						STOCKS American Stock Exchange					
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1, 1963		Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1, 1963	
		Low	High	Low	High			Low	High	Low	High
Aberdeen Petroleum Corp class A	1	2 1/2	2 1/2	300	2 1/2 Jan	2 1/2 Feb	Berkshire Frocks Inc	1	7 1/2	8	400
Acme-Hamilton Mfg Corp	100	1 1/2	1 1/2	3,000	1 1/2 Jan	1 1/2 Jan	Bethlehem Corp (The)	1	24 1/2	24 1/2	400
Acme Missiles & Construction Corp	250	3	3	2,600	3 Mar	4 1/2 Jan	Bickford's Inc	1	24 1/2	25	250
Class A common	1	2 1/2	3	1,200	2 1/2 Jan	3 1/2 Jan	Birdsboro Corp	4	3 1/2	4 1/2	2,400
Acme Precision Products Inc	1	2 1/2	3	100	2 1/2 Jan	3 1/2 Jan	Blauher's	3	3 1/2	4 1/2	21,200
Acme Wire Co	10	6 1/2	7	3,700	6 1/2 Jan	7 1/2 Jan	Bloomfield Building Industries Inc	100	7 1/2	8	1,500
Admiral Plastics Corp	100	2 1/2	2 1/2	1,300	2 1/2 Feb	3 1/2 Jan	Class A	1	6 1/2	7 1/2	1,200
Aero-Flow Dynamics Inc	1	52 1/2	52 1/2	8,500	45 1/2 Jan	57 1/2 Feb	Blossman Hydratane Gas Inc	1	22	22	1,800
Aerojet-General Corp	1	3 1/2	3 1/2	2,500	3 1/2 Jan	4 1/2 Jan	5 1/2 prior preferred	100	84	82 1/2	80
Aerona Manufacturing Co	100	11 1/2	10 1/2	1,100	10 1/2 Jan	11 1/2 Feb	Borne Chemical Co Inc	1	6 1/2	6	6,900
Aid Investment & Discount Inc	1	4 1/2	4 1/2	600	4 1/2 Jan	4 1/2 Feb	Bourjois Inc	1	14 1/2	15	300
Airport Parking Corp of America	1	16	16	300	16 Feb	17 1/2 Jan	Bowling Corp of America	100	2	1 1/2	3,800
Class A	1	92	93 1/2	225	89 1/2 Jan	93 1/2 Feb	Brad Foote Gear Works Inc	200	2 1/2	2 1/2	900
Alabama Power 4.20% preferred	100	13 1/2	13 1/2	2,400	12 1/2 Jan	15 Feb	Brandywine Raceway Assn	1	18 1/2	18 1/2	800
Alan Wood Steel Co common	10	68 1/2	69 1/2	100	63 Jan	69 1/2 Feb	Brazilian Traction Light & Pow ord	1	3 1/2	3 1/2	50,700
5% preferred	100	4 1/2	4 1/2	1,600	3 1/2 Jan	5 1/2 Feb	Breeze Corp	1	9 1/2	9 1/2	4,000
Alaska Airlines Inc	1	62 1/2	62 1/2	10	56 Jan	64 1/2 Feb	Brillo Manufacturing Co	1	22 1/2	23 1/2	700
Algemene Kunstzide N V	100	4 1/2	5	1,100	4 1/2 Jan	5 Jan	British American Oil Co	1	27 1/2	27 1/2	2,100
American deposit rcts American shs	1	2 1/2	2 1/2	3,700	2 1/2 Jan	3 Jan	British American Tobacco	100	18 1/2	18 1/2	20,600
All American Engineering Co	1	7 1/2	7 1/2	4,200	7 1/2 Jan	9 Jan	Amer dep rcts ord bearer	100	18 1/2	18 1/2	20,600
All-States Properties Inc	1	5 1/2	5 1/2	5,000	5 1/2 Jan	6 1/2 Jan	Amer dep rcts ord registered	100	18 1/2	18 1/2	20,600
Allegheny Corp warrants	1	5 1/2	5 1/2	300	5 1/2 Jan	8 1/2 Feb	British Columbia Power	1	6 1/2	7	25,700
Allegheny Airlines Inc	1	8 1/2	8 1/2	7,500	8 1/2 Jan	9 1/2 Jan	Amer dep rcts ord registered	100	3 1/2	3 1/2	2,200
Alliance Tire & Rubber class A	1 1/2	9	9	200	9 Mar	9 1/2 Jan	Brown Company	1	11 1/2	11 1/2	14,800
Allied Artists Pictures Corp common	1	9	9	200	9 Mar	9 1/2 Jan	Brown Forman Distillers cl A com	300	26 1/2	26 1/2	200
5 1/2% convertible preferred	10	9	9	200	9 Mar	9 1/2 Jan	Class B common	300	24 1/2	24 1/2	1,500
Allied Control Co Inc	500	11 1/2	11 1/2	5,200	11 1/2 Feb	14 1/2 Jan	4% preferred	10	7 1/2	7 1/2	1,600
Allied Paper Corp	3	11 1/2	11 1/2	500	5 1/2 Jan	6 1/2 Jan	Bruce (E L) Co Inc	1	9 1/2	9 1/2	9,400
Alloys Unlimited Inc	100	5 1/2	5 1/2	1,800	1 1/2 Jan	2 1/2 Jan	Bruck Mills Ltd class B	1	6	5 1/2	2,500
Almar Rainwear Corp	1	1 1/2	1 1/2	1,300	84 1/2 Jan	89 Feb	B S F Company	1	14 1/2	14 1/2	4,300
Alcoa Inc	88	87 1/2	89	13,300	5 1/2 Jan	6 1/2 Feb	Common	500	18	18	500
Aluminum Co of America \$3.75 pfd	100	6 1/2	6 1/2	13,300	4 1/2 Mar	5 1/2 Mar	60c convertible preferred	9	10 1/2	10 1/2	600
Ambassador Oil Corp	1	5	4 1/2	3,800	4 1/2 Jan	6 1/2 Jan	6% serial preferred	10	5 1/2	5 1/2	700
Amco Industries Inc	1	5	4 1/2	3,800	4 1/2 Jan	6 1/2 Jan	Buell Industries Inc	1	11 1/2	11	6,200
American Beverage Corp	1	5 1/2	5 1/2	100	4 1/2 Jan	6 1/2 Jan	Bunker Hill (The) Company	250	11 1/2	11	11,100
American Book Co	20	47 1/2	48	1,600	46 1/2 Jan	52 Jan	Burma Mines Ltd	1	1 1/2	1 1/2	1,200
American Book Stratford Press Inc	1	4 1/2	5	1,600	4 1/2 Feb	5 1/2 Jan	American dep rcts ord shares	35	4 1/2	4 1/2	1,200
American Business Systems Inc	1	8 1/2	8 1/2	1,300	5 1/2 Jan	9 Jan	Burnell & Co Inc	250	2 1/2	2 1/2	1,200
American Electronics Inc	1	3 1/2	3 1/2	1,900	3 1/2 Jan	3 1/2 Jan	Burroughs (J P) & Son Inc	1	7 1/2	7 1/2	10,000
American-Internatl Aluminum	250	2 1/2	2 1/2	26,600	1 1/2 Jan	2 1/2 Feb	Butler's Shoe Corp	1	16 1/2	16 1/2	6,900
American Israeli Paper Mills Ltd	1	2 1/2	2 1/2	900	2 1/2 Jan	2 1/2 Jan	BVD Co Inc	1	16 1/2	16 1/2	6,900
American shares	1	2 1/2	3	3,400	2 1/2 Jan	3 1/2 Jan					
American M A R C Inc	500	41 1/2	41 1/2	500	36 Jan	41 1/2 Jan					
American Manufacturing Co	12.50	6	6 1/2	20,700	4 1/2 Jan	7 1/2 Feb					
American Petrofina Inc class A	1	4	3 1/2	7,100	4 1/2 Jan	5 1/2 Feb					
American Realty & Petroleum Corp	100	13 1/2	13 1/2	7,200	12 1/2 Jan	14 1/2 Jan					
American Seal-Kap Corp of Del	2	4 1/2	4 1/2	800	4 1/2 Jan	4 1/2 Jan					
American Thread 5% preferred	5	12 1/2	13	600	11 1/2 Jan	13 Feb					
Anchor Post Products	2	13 1/2	14	400	12 1/2 Jan	16 1/2 Jan					
Andrea Radio Corp	1	3 1/2	3 1/2	4,300	3 Jan	3 1/2 Jan					
Anglo-Lautaro Nitrate Corp 'A' shs	3.45	10 1/2	10 1/2	900	10 1/2 Feb	12 Jan					
Angostura-Wupperman	1	2 1/2	2 1/2	600	2 1/2 Jan	3 1/2 Feb					
Ansil Chemical Co	1	3 1/2	3 1/2	1,500	3 1/2 Jan	4 1/2 Jan					
Anthony Pools Inc	1	98 1/2	99	270	96 1/2 Jan	101 Jan					
Apollo Industries Inc	100	9 1/2	9 1/2	4,300	8 1/2 Feb	13 1/2 Jan					
Appalachian Power Co 4 1/2% pfd	100	31 1/2	31 1/2	19,100	28 1/2 Jan	32 1/2 Feb					
Argus Inc	500	103	103	1,900	100 1/2 Jan	103 Feb					
Arkansas Louisiana Gas Co	2.50	25	26 1/2	1,900	25 Feb	30 Jan					
Arkansas Power & Light 4.72% pfd	100	2 1/2	2 1/2	300	1 1/2 Feb	1 1/2 Jan					
Armour & Co warrants	1	2	2 1/2	300	1 1/2 Feb	2 1/2 Jan					
Arnold Altek Aluminum Co common	1	1	1 1/2	15,200	1 1/2 Jan	1 1/2 Feb					
35c convertible preferred	4	4 1/2	4 1/2	1,800	3 1/2 Jan	4 1/2 Feb					
Arrow Electronics Inc	1	62	63	1,700	55 1/2 Jan	64 Feb					
Asamera Oil Corp Ltd	400	13 1/2	14 1/2	4,300	10 1/2 Jan	14 1/2 Feb					
Associated Baby Services Inc	1	3	3	500	2 1/2 Jan	3 1/2 Feb					
Associated Electric Industries	1	1 1/2	1 1/2	1,100	1 1/2 Jan	1 1/2 Jan					
American deposit rcts regis	1	1 1/2	1 1/2	1,100	1 1/2 Jan	1 1/2 Jan					
Associated Food Stores Inc	1	1 1/2	1 1/2	1,100	1 1/2 Jan	1 1/2 Jan					
Associated Laundries of America	1	1 1/2	1 1/2	1,100	1 1/2 Jan	1 1/2 Jan					
Associated Oil & Gas Co	10	5 1/2	5 1/2	59,100	4 1/2 Jan	5 1/2 Jan					
Associated Testing Labs	100	5 1/2	5 1/2	6,300	5 1/2 Jan	8 1/2 Jan					
Astrex Inc	33 1/2	7 1/2	7 1/2	3,400	6 1/2 Jan	7 1/2 Jan					
Atco Chemical Industrial Products	100	2 1/2	2 1/2	1,200	2 1/2 Feb	3 Jan					
Atico Financial Corp	1	8	8	400	7 1/2 Feb	9 Jan					
Atlantic Coast Line Co	1	62	63	1,700	55 1/2 Jan	64 Feb					
Atlantic Research Corp	1	13 1/2	14 1/2	4,300	10 1/2 Jan	14 1/2 Feb					
Atlas Consolidated Mining & Development Corp	10 pesos	7 1/2	7 1/2	8,800	6 1/2 Jan	8 1/2 Jan					
Atlas Corp option warrants	1	1 1/2	1 1/2	1,400	1 1/2 Jan	1 1/2 Jan					
Atlas General Industries Inc	1	15 1/2	17 1/2	12,400	13 Jan	17 1/2 Feb					
Atlas Sewing Centers Inc	1	12 1/2	13 1/2	6,200	11 1/2 Jan	14 1/2 Jan					
Audio Devices Inc	100	16 1/2	17 1/2	5,600	13 1/2 Jan	17 1/2 Feb					
Aurora Plastics Corp	1	5	5 1/2	1,100	4 1/2 Jan	5 1/2 Jan					
Automatic Radio Mfg Co Inc	1	5 1/2	5 1/2	500	4 1/2 Jan	5 1/2 Jan					
Automatic Steel Products Inc com	1	3	3	4,400	3 Mar	4 1/2 Jan					
Non-voting non-cum preferred	1	15 1/2	15 1/2	300	11 1/2 Jan	17 1/2 Jan					
Avien Inc	100	44 1/2	44 1/2	1,100	43 Jan	45 1/2 Jan					
Avis Industrial Corp	5	17 1/2	17 1/2	5,400	17						

AMERICAN STOCK EXCHANGE (Range for Week Ended March 1)

STOCKS American Stock Exchange	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1, 1963	
					Low	High
Coastal Caribbean Oils & Minerals...1s					1 1/2 Jan	1 1/2 Jan
Cohu Electronics Inc.....1		3 3/4	3 3/4 4	7,000	3 3/4 Jan	4 1/4 Feb
Colonial Corp of America.....50c			19 1/4 20 1/4	1,900	19 1/4 Feb	22 1/2 Jan
Colonial Sand & Stone Co.....1			17 17 1/4	2,700	13 1/4 Jan	18 1/2 Feb
Commercial Metals Co.....5			5 1/4 5 1/4	600	4 Jan	5 1/2 Feb
Community Discount Centers Inc.....10c		1 1/4	1 1/4 1 1/4	19,600	1 1/4 Jan	1 1/4 Jan
Community Public Service.....10		43 1/2	43 1/2 45 1/4	1,100	41 1/2 Jan	46 Feb
Compo Shoe Machinery vtc ext to '65.1			10 1/2 11 1/4	1,500	10 Jan	14 1/4 Jan
Compudyne Corporation.....25c		2 1/2	2 1/2 2 1/2	4,700	2 1/2 Feb	3 1/2 Jan
Connelly Containers Inc.....50c		4 1/4	4 1/4 4 1/4	1,200	4 1/4 Jan	5 Jan
Consol Diesel Electric Corp.....10c			4 1/4 4 1/4	2,500	4 1/4 Feb	5 1/4 Jan
Consolidated Mining & Smelting Ltd.*		21 1/2	21 1/4 21 1/2	1,400	21 1/4 Jan	22 1/4 Jan
Consolidated Oil & Gas Inc.....20c			4 1/4 4 1/4	2,400	3 1/4 Jan	4 1/4 Feb
Consolidated Royalty Oil.....1		9 1/2	9 1/2 9 1/2	700	8 1/2 Jan	10 1/4 Feb
Consolidated Sun Ray Inc.....10c			7 1/2 7 1/2	9,000	7 1/2 Jan	7 1/2 Jan
Construction Products class A.....1		1 1/4	1 1/4 2	1,100	1 1/4 Feb	2 1/4 Jan
Continental Aviation & Engineering.....1		7 1/4	7 1/4 8 1/2	900	7 Jan	8 1/2 Feb
Continental Commercial Corp.....1			5 1/4 5 1/4	100	5 1/4 Jan	5 1/4 Feb
Continental Connector Corp cl A.....50c		8 1/2	8 1/2 8 1/2	900	7 Jan	8 1/2 Jan
Continental Materials Corp.....10c			1 1/4 1 1/4	9,000	1 1/4 Jan	1 1/4 Jan
Continental Vending Machine Corp.....10c			2 1/4 3 1/2	176,900	2 1/4 Feb	5 1/4 Jan
Cook Paint & Varnish Co.....15			17 1/2 18	600	17 1/2 Jan	18 1/2 Feb
Cooper-Jarrett Inc.....1		6 1/2	6 1/2 6 1/2	2,800	5 1/4 Jan	7 1/4 Jan
Corby (H) Distilling Ltd cl A voting.....*					15 1/2 Jan	16 1/2 Jan
Class B non-voting.....*						
Coro Inc.....5			8 1/4 9	1,700	7 1/4 Jan	9 1/4 Jan
Corroon & Reynolds common.....1			21 1/2 22	200	20 Jan	22 1/2 Feb
\$1 preferred class A.....*					20 1/2 Jan	21 1/4 Jan
Cott Beverage Corp.....1.50		5 1/2	5 1/2 5 1/2	1,200	5 1/2 Feb	6 1/2 Feb
Cott Bottling Co of New England.....1		7 1/4	7 1/4 7 1/4	5,300	6 1/2 Jan	8 Feb
Courtauld Ltd.....*						
American dep receipts (ord reg).....£1			8 8	100	7 1/2 Feb	8 Feb
Cox Instruments Corp.....1			8 1/2 8 1/2	1,500	6 1/2 Jan	9 1/2 Feb
Crane Carrier Industries Inc (Del).....50c		2 1/2	2 1/2 2 1/2	8,900	2 1/4 Jan	3 Jan
Creole Petroleum Corp.....5			37 1/2 38 1/2	18,700	36 Jan	38 1/2 Feb
Cresmont Consolidated Corp.....1			4 4 1/4	800	3 1/4 Jan	4 1/4 Jan
Croese United Corp.....25c		2 1/4	2 1/4 2 1/4	400	2 1/4 Jan	3 1/4 Jan
Crowley Milner & Co.....1			6 1/4 6 1/4	300	6 1/4 Jan	7 1/4 Jan
Crown Aluminum Industries Corp.....25c			3 1/4 3 1/4	1,500	3 Jan	5 1/4 Jan
Crown Central Petroleum (Md).....5			13 1/4 13 1/4	800	12 1/4 Jan	14 1/4 Jan
Crown Drug Co.....25c		2 1/2	2 1/2 2 1/2	700	2 1/4 Jan	2 1/2 Feb
Crystal Oil & Land Co.....10c			6 6	100	5 1/4 Feb	6 1/4 Jan
Cubic Corporation.....*		9 1/4	9 1/4 10 1/2	13,800	9 1/4 Feb	12 1/4 Jan
Curtis Manufacturing Co class A.....*					7 1/4 Jan	8 1/4 Jan
Cutter Laboratories class A common.....1		14	13 1/4 14 1/4	10,300	11 1/4 Jan	14 1/4 Feb
Class B common.....1		13	13 13 1/4	1,700	11 1/4 Jan	14 1/4 Feb
D						
Daitch Crystal Dairies.....50c			5 5 1/2	18,900	4 1/4 Jan	5 1/2 Feb
Daryl Industries Inc.....50c		2 1/4	2 1/4 3	10,100	2 1/4 Feb	4 1/4 Jan
Davega Stores Corp common.....2.50			1 1/2 1 1/2	800	1 1/4 Jan	1 1/2 Jan
5% preferred.....20		1 1/4	1 1/4 1 1/4	100	1 1/4 Jan	2 1/2 Jan
Davidson Brothers Inc.....10c		4 1/4	4 1/4 5 1/4	1,900	4 1/4 Jan	5 1/2 Jan
Day Mines Inc.....10c		5 1/4	5 1/4 5 1/4	2,700	5 1/4 Jan	6 Jan
Dayco Corp class A pref.....35			32 1/4 32 1/2	90	30 1/4 Feb	32 1/2 Feb
D C Transit System Inc cl A com.....20c			10 1/2 11	1,300	10 1/2 Jan	11 1/2 Jan
Defiance Industries Inc class B.....*					5 1/4 Jan	7 1/4 Jan
Dennison Mfg class A.....5			21 1/2 22 1/2	2,300	18 1/2 Jan	23 1/2 Feb
8% debenture stock.....100					14 1/2 Jan	14 1/2 Jan
Desilu Productions Inc.....1		8	8 8 1/4	2,700	7 1/2 Jan	8 1/4 Feb
Detroit Gasket & Manufacturing.....1		11	10 1/2 12 1/4	4,200	8 1/2 Jan	12 1/2 Feb
Detroit Industrial Products.....1		5 1/2	5 1/2 6 1/4	4,900	5 1/4 Jan	7 1/4 Jan
Devco & Reynolds Co Inc.....1			25 1/4 26 1/4	3,100	24 1/4 Jan	27 1/2 Feb
Devon-Palmer Oils Ltd.....25c		1 1/4	1 1/4 1 1/4	3,300	1 1/4 Jan	1 1/4 Jan
Dialight Corp.....1		13 1/2	13 13 1/2	12,200	10 1/2 Jan	13 1/2 Feb
Dielelectric Products Engineering Co Inc.1			2 1/2 3 1/4	1,800	2 1/4 Jan	3 1/4 Jan
Dilbert's Quality Supermktg com.....10c			1 1/2 1 1/2	15,000	1 1/2 Jan	1 1/2 Jan
7% 1st preferred.....10			1 1/2 1 1/2	400	1 1/2 Jan	1 1/2 Jan
Distillers Co Ltd.....*						
Amer dep rcts ord reg.....10s			4 1/2 4 1/2	100	4 1/4 Jan	4 1/4 Feb
Diversey Corp.....1			11 1/2 11 1/2	200	10 1/2 Jan	11 1/2 Feb
Dixilyn Corp class A convertible.....4		2 1/2	2 1/2 2 1/2	7,000	2 1/4 Jan	2 1/4 Feb
Dome Petroleum Ltd.....2 1/2		12	11 1/2 12	2,200	11 1/2 Feb	13 1/2 Jan
Dominion Bridge Co Ltd.....*					17 1/4 Jan	19 1/4 Jan
Dominion Steel & Coal ord stock.....*			10 10 1/4	400	9 1/4 Jan	10 1/2 Feb
Dominion Tar & Chemical Co Ltd.....*		16 1/2	16 1/2 16 1/2	2,600	16 1/4 Jan	17 1/4 Jan
Dominion Textile Co Ltd.....*			17 1/4 17 1/4	100	16 Jan	17 1/4 Feb
Dorr-Oliver Inc common.....7.50		12 1/4	12 1/4 13 1/4	5,700	12 1/4 Jan	13 1/2 Feb
\$2 preferred.....32.50					35 1/4 Jan	41 Jan
Dorsey (The) Corp.....1		8 1/2	8 8 1/2	3,800	7 1/4 Jan	9 Feb
Draper Corp.....40		39	40 1/2 40 1/2	8,200	37 1/4 Jan	40 1/2 Feb
Drilling & Exploration Co.....1		15 1/4	15 1/4 16 1/4	10,400	15 1/4 Feb	18 1/4 Jan
Driver Harris Co.....5			15 1/2 15 1/2	500	14 1/2 Jan	15 1/2 Jan
Drug Fair-Community Drug.....1		6 1/4	6 1/4 6 1/4	1,300	6 Jan	7 Jan
Dunlop Rubber Co Ltd.....*						
American dep rcts ord reg.....10s			4 1/2 4 1/2	2,100	4 Jan	4 1/2 Feb
Duraloy (The) Co.....1		2 1/2	2 1/2 3 1/4	1,100	2 1/4 Jan	3 1/2 Feb
Duro Test Corp.....15c		6 1/4	6 1/4 6 1/2	2,400	6 1/4 Mar	7 1/2 Jan
Dural Sulphur & Potash Co.....*			33 1/4 34	2,100	31 1/4 Jan	34 Feb
Dynalene Corp.....10c		2 1/4	2 1/4 2 1/4	3,900	2 1/4 Jan	3 1/4 Jan
E						
Eastern Air Devices Inc.....1			2 1/4 2 1/4	400	2 1/4 Jan	3 1/4 Feb
Eastern Can Co class A.....1		7 1/2	7 1/4 8	700	7 1/4 Jan	9 Jan
Eastern Co new.....42 1/2		42 1/2	42 1/2 42 1/2	450	39 1/2 Jan	42 1/2 Jan
Eastern Freightways Inc.....20c			4 1/4 4 1/4	700	4 1/4 Jan	5 1/4 Jan
Eastern States Corp common.....1		23 1/2	23 1/2 24	2,600	19 1/4 Jan	24 1/2 Feb
\$7 preferred series A.....*					180 Feb	182 Jan
\$6 preferred series B.....*					165 Jan	169 1/2 Jan
Echlin Manufacturing Co.....1		14 1/4	14 1/4 14 1/4	3,100	12 1/4 Jan	15 Feb
Echlin Corp.....1			11 1/4 13	2,500	10 Jan	14 1/2 Jan
Elder-Peel Ltd.....1		1	1 1 1/2	8,100	1 1/2 Jan	1 1/2 Feb
Electro-Voice Inc.....2			5 1/2 5 1/2	500	5 1/2 Jan	6 1/4 Jan
Electrographic Corp.....1		15 1/2	15 1/2 15 1/2	200	15 Jan	16 1/2 Feb
Electronic Assistance Corp.....10c		4 1/4	4 1/4 4 1/4	6,000	4 Jan	5 1/2 Jan
Electronic Communications.....1		13	12 1/2 13 1/4	4,900	12 1/2 Jan	14 1/4 Jan
Electronic Research Associates Inc.....10c		5 1/2	5 1/2 5 1/2	900	4 1/4 Jan	6 1/2 Feb
Electronic Specialty Co.....50c		21 1/4	21 1/2 23 1/4	16,900	21 1/4 Mar	25 1/4 Jan
Electronic & Missile Facilities.....25c			5 1/4 6 1/4	7,800	4 1/2 Jan	6 1/4 Feb
Electronics Corp of America.....1			4 1/4 5	400	4 1/4 Jan	5 1/4 Jan
El-Tronics Inc.....*		2 1/2	2 1/2 2 1/2	2,500	1 1/4 Jan	3 1/4 Jan
Emence Corp.....1			5 1/2 5 1/4	400	4 1/2 Jan	5 1/2 Jan
Empire District Electric 5% pfd.....100					98 Jan	105 Feb
Equity Corp common.....10c		3 1/4	3 1/4 3 1/4	16,700	3 1/4 Jan	3 1/2 Jan
\$2 convertible preferred.....1			4 1/2 4 1/2	50	4 1/4 Jan	4 1/2 Jan
Erie Forge & Steel Corp common.....1		2	1 1/2 2	800	1 1/2 Feb	2 1/4 Jan
6% cumulative 1st preferred.....10			5 1/2 5 1/4	400	5 1/2 Feb	5 1/4 Jan
Ero Manufacturing Co.....1			4 1/4 4 1/2	100	4 1/4 Jan	4 1/4 Jan
ERT Corp.....1			4 4 1/2	500	4 Feb	4 1/2 Jan
Espey Mfg & Electronics.....1			7 1/2 8	500	6 1/2 Jan	9 1/2 Jan
Esquire Inc.....1			9 9 1/2	800	9 1/2 Jan	11 Feb
Esquire Radio & Electronics.....10c		2 1/2	2 1/2 2 1/2	400	2 1/4 Jan	2 1/4 Jan
Essex Chemical Corp.....1			4 1/4 4 1/2	4,700	3 1/4 Jan	4 1/2 Feb
Evans Rule Co.....1		7 1/2	7 1/2 7 1/2	800	6 1/4 Jan	7 1/2 Feb
Exquisite Form Indus Inc.....10c		4 1/2	4 1/4 4 1/4	6,000	3 1/4 Jan	5 1/2 Feb

STOCKS American Stock Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1, 1963	
			Low	High		Low	High
F							
Fairmont Chemical Co.....1		4 3/4	4 3/8	5 1/4	5,800	3 3/4 Jan	5 5/8 Jan
Falcon Seaboard Drilling Co.....1.50			6	6 3/4	1,500	4 1/2 Jan	6 1/2 Feb
Famous Artists Schools Inc.....2c		12	12	12 1/2	2,900	11 1/2 Jan	14 1/4 Feb
Fanny Farmer Candy Shops Inc.....1			22 1/2	24 1/2	2,900	22 1/2 Feb	26 1/4 Jan
Faraday Uranium Mines Ltd.....1		1 1/2	1 1/8	1 1/2	5,900	1 1/2 Jan	1 3/4 Jan
Fargo Oils Ltd.....1		2 1/4	2 1/4	2 3/4	15,200	2 1/4 Feb	2 1/4 Jan
Federated Purchaser class A.....10c		6 1/4	6	6 3/4	600	6 Feb	8 1/4 Jan
Felmont Petroleum Corp.....1		6 3/4	6 3/4	7 1/4	24,200	5 1/4 Jan	7 1/4 Feb
Fields Plastics & Chemicals Inc.....1			7 1/2	7 3/4	400	7 3/4 Jan	8 Feb
Filmways Inc.....25c		6 3/4	6 1/4	6 1/2	1,700	4 3/4 Jan	6 7/8 Jan
Financial General Corp.....10c			16 1/2	17 1/2	5,200	14 1/2 Jan	18 Feb
First National Realty & Construction							
Corp common.....10c		3 3/4	3	3 3/4	1,200	3 Jan	3 1/4 Jan
60c convertible preferred.....8			10	10 1/4	300	10 Jan	10 1/2 Feb
Warrants.....2.50		6 1/4	1	1 1/2	5,200	1 Feb	1 3/4 Feb
Firth Sterling Inc.....1			6 3/4	7 1/4	12,600	5 1/4 Jan	7 1/2 Feb
Fischer & Porter Co.....1			14 1/4	14 3/4	2,100	14 1/4 Feb	16 1/2 Jan
Fishman (M H) Co Inc.....1			11 1/4	12	300	11 1/4 Feb	12 1/4 Jan
Flying Tiger Line Inc.....1		14 1/2	14 1/4	14 3/4	8,200	13 3/4 Jan	16 1/4 Feb
Ford Motor of Canada.....*			159 1/4	161 1/2	130	159 Feb	180 Jan
Forest City Enterprises.....1		6	5 1/2	6 1/2	2,400	5 1/4 Jan	6 1/2 Feb
Photochrome Inc.....1		2 1/2	2 1/2	2 1/2	8,700	2 1/2 Mar	3 1/4 Jan
Fresnillo (The) Company.....1		5 1/2	5 1/2	5 1/2	1,600	4 3/4 Jan	5 1/4 Jan
Friendly Frost Inc.....10c		2 3/4	2 1/2	3	2,900	2 1/2 Feb	3 1/4 Jan
Fuller (Geo A) Co.....5		33 1/2	32 3/4	33 1/2	1,400	31 1/2 Jan	34 1/4 Feb
G							
Garan Inc.....1			10 3/4	11	300	10 1/2 Jan	12 1/2 Feb
Gatineau Power Co common.....*		31 1/4	31 1/4	31 1/4	1,200	30 3/4 Jan	31 1/4 Feb
5% preferred.....100						91 1/4 Jan	91 1/4 Jan
Gellman Mfg Co							
Name changed to							
Amco Industries Inc							
General Acceptance "warrants".....*			6 1/4	7	1,000	6 1/4 Jan	7 3/4 Jan
General Alloys Co.....1		2 1/4	1 1/4	2 1/4	2,500	1 1/4 Jan	2 1/4 Jan
General Battery & Ceramic Corp.....1			8 1/4	8 3/4	3,900	8 1/4 Jan	9 1/4 Jan
General Builders Corp.....1		2 3/4	2 3/4	2 3/4	2,600	2 1/2 Feb	3 1/4 Jan
General Development Corp.....1			6 1/4	6 3/4	16,700	5 1/4 Jan	7 1/2 Jan
General Electric Co Ltd.....							
American dep rcts ord registered.....£1		6 1/4	6	6 1/4	300	5 1/4 Jan	6 1/4 Mar
General Fireproofing.....5			30 1/4	34 1/2	7,200	28 1/4 Feb	34 1/2 Feb
General Foam Corp.....1		8 3/4	8 1/4	8 3/4	2,500	8 1/4 Feb	10 1/4 Jan
General Gas Corp.....2.50		15	14 1/2	15 1/2	32,100	12 3/4 Jan	15 1/2 Feb
General Plywood Corporation.....1		21 1/4	20 3/4	22 1/2	39,500	18 1/2 Feb	24 1/2 Feb
General Stores Corp.....1		1 1/4	1 1/4	1 1/4	2,800	1 1/4 Jan	1 1/4 Jan
Genung's Incorporated.....1			11 1/2	12	1,000	11 1/2 Jan	12 1/2 Feb
Georgia Power \$5 preferred.....*						102 Jan	109 Feb
\$4.60 preferred.....*			100 1/2	100 1/2	125	98 1/4 Jan	101 1/4 Feb
Giannini Controls Corp.....50c		13	13	13 1/2	9,100	13 Feb	16 1/2 Jan
Giant Foods Inc com class A n v.....1			13	13 1/4	500	12 1/2 Jan	13 1/2 Feb
Giant Yellowknife Mines Ltd.....1		11 1/4	11 1/4	11 1/4	8,300	10 Jan	12 1/2 Feb
Gilbert (A C) Co.....*			16	16 1/2	1,500	13 3/4 Jan	16 1/2 Feb
Gilchrist Co.....*		17 1/4	17	17 1/2	600	17 Feb	22 1/4 Jan
Glass Tile Industries Inc.....4c			3 1/4	4	5,600	3 1/2 Feb	4 1/2 Jan
Glenmore Distilleries class B.....1		18 1/2	18 1/2	19	1,300	16 3/4 Jan	23 Jan
Globe Security Systems.....1			14 1/4	15	1,000	13 3/4 Jan	16 1/4 Jan
Gloray Knitting Mills Inc.....1		13 3/4	13 3/4	14 1/4	3,400	11 Jan	14 1/2 Feb
Gluckin (Wm) Co Ltd.....£1			9	9 1/4	1,000	9 Feb	10 1/2 Feb
Gobel (Adolf) Inc.....1			2 1/2	2 3/4	600	2 1/2 Feb	3 Jan
Goldfield Consolidated Mines.....1		1 1/2	1 1/4	1 1/2	12,100	1 1/4 Jan	1 1/2 Feb
Goodman Manufacturing Co.....16 1/2			28 1/2	29 1/4	500	26 1/2 Jan	33 1/4 Feb
Goodway Printing Co Inc.....*		5 1/4	5 1/4	5 1/2	2,400	5 1/4 Feb	7 Jan
Gordon Jewelry class A.....1			9 3/4	9 3/4	1,200	9 1/4 Jan	9 3/4 Jan
Gorham Corporation.....4		24	24	25 1/2	2,300	21 Jan	26 1/2 Feb
Gray Manufacturing Co.....5			4 1/4	4 1/4	1,900	3 3/4 Jan	4 1/2 Jan
Great American Industries Inc.....10c		1 1/4	1 1/4	1 1/4	8,400	1 1/4 Jan	1 1/4 Jan
Great Basins Petroleum Co.....20c		3	2 3/4	3 1/4	68,800	2 1/2 Feb	3 3/4 Jan
Great Lakes Bowling Corp.....1			5	5 1/4	1,100	5 Jan	5 1/4 Jan
Great Lakes Chemical Corp.....1		2 1/2	2 1/2	2 1/2	7,800	2 1/2 Jan	3 1/4 Jan
Great Western Producers common.....60c			6 1/4	6 1/2	600	6 1/4 Jan	7 1/4 Jan
6% preferred series A.....30						24 1/2 Jan	26 Feb
Greer Hydraulics.....50c			2 3/4	2 3/4	300	2 1/4 Jan	3 1/4 Jan
Griesedieck Company.....1			14 1/4	14 1/2	200	12 3/4 Jan	14 1/2 Feb
Grocery Stores Products.....5			37	37	100	34 1/4 Jan	37 Feb
Grow Corp (The).....10c		2 1/2	2 1/2	2 1/4	1,500	2 1/2 Feb	2 3/4 Jan
Guardman Chemical Coatings Inc.....1		11 1/4	11 1/4	11 1/4	900	10 1/4 Jan	11 1/2 Feb
Guerdon Industries Inc common.....*			5 1/2	6 1/4	2,300	3 1/2 Jan	6 1/2 Feb
Gulf American Land Corp.....1		5	4 3/4	5 1/4	47,200	4 3/4 Mar	6 1/4 Jan
Gulf States Land & Industries.....50c			16 1/2	17	300	14 1/4 Jan	20 1/2 Jan
Gulf & Western Industries.....1		33	32	34 1/2	16,100	26 1/2 Jan	34 1/2 Feb
Gulton Industries Inc.....1		31 1/4	31 1/4	33 1/4	2,800	30 1/2 Feb	36 1/2 Jan
H							
H & B American Corp.....10c		2 1/4	2	2 1/4	4,500	2 Feb	2 1/2 Jan
Hall Lamp Co.....2		4 1/2	4 1/4	4 3/4	900	3 3/4 Jan	5 1/2 Feb
Hardeman (Paul) Inc.....25c			13 1/4	14 1/4	10,000	13 1/4 Feb	17 1/4 Jan
Harn Corporation.....1		8	7 3/4	8	4,400	7 Jan	8 1/2 Jan
Harnischfeger Corp.....10			18	18 3/4	800	16 1/2 Jan	18 1/2 Feb
Hartfield Stores Inc.....1		6 1/4	6 3/4	7 1/4	2,200	6 1/4 Jan	8 1/4 Jan
Hartfield Electric Light new.....*			43	43 3/4	600	40 1/4 Jan	43 3/4 Jan
Harvard Industries.....1		2 1/2	2 1/2	2 3/4	1,900	2 1/4 Jan	2 1/2 Jan
Harvey Radio Co Inc.....1		3 3/4	3 3/4	3 3/4	2,800	3 3/4 Jan	4 1/2 Feb
Harvey's Stores class A.....1			4	4 1/4	1,200	4 Feb	5 1/4 Jan
Hastings Mfg Co.....2		7 1/2	7 1/2	8	1,400	7 1/4 Jan	8 1/2 Feb
Haven Industries Inc.....10c			3 1/2	3 1/2	6,300	3 1/4 Jan	3 1/2 Jan
Hazel Bishop Inc.....10c		5 1/4	4 3/4	5 1/2	16,500	4 3/4 Feb	6 Jan
Hebrew National Kosher Foods Inc.....50c			5 1/2	5 1/2	1,500	5 1/2 Jan	6 1/4 Jan
Hecla Mining Co.....25c			14 1/2	15 1/2	8,500	13 3/4 Jan	16 Jan
Heinicke Instruments Co.....16 1/2		6 3/4	6 3/4	7 1/4	6,100	6 3/4 Mar	9 1/4 Jan
Heiema Rubenstein Inc.....*			30	30 3/4	3,700	27 1/2 Jan	34 1/2 Jan
Heil-Coll Corp.....*		28 1/4	28	30	5,700	26 1/2 Jan	30 1/2 Feb
Heller (W E) & Co 5 1/2% pfd.....100			104	104	10	102 Jan	107 Jan
4% preferred.....100						76 Jan	80 Jan
Heimerlich & Payne Inc.....10c			12	13 1/4	14,700	9 1/2 Jan	13 1/2 Feb
Henderson's Portion Pak Inc.....1		13 1/2	13	13 1/4	1,000	13 Feb	15 1/2 Jan
Hercules Gailon Products Inc.....10c			4	4 1/4	1,300	3 3/4 Jan	4 1/4 Feb
Higbee Manufacturing Corp.....1			14 1/4	14 1/4	100	13 3/4 Jan	14 1/2 Feb
Highway Trailer Ind Inc.....1.25		8 3/4	8 3/4	9	4,300	6 1/2 Jan	9 1/2 Feb
5% convertible preferred.....10		7	7	7 3/4	800	5 1/2 Jan	7 1/2 Feb
Hill's Supermarkets Inc.....50c			13 1/2	13 1/2	200	13 Jan	13 1/2 Jan
Hilton Hotels "warrants".....			6 3/4	7 1/4	3,700	6 1/4 Feb	7 1/2 Jan
Hoe (R) & Co Inc common.....1		1 1/2	1 1/2	2	700	1 1/2 Jan	2 1/4 Jan
Class A.....2.50		7 1/4	7 1/4	7 1/2	1,300	7 Jan	9 1/4 Jan
Hoffman International Corp.....40c		2 1/2	2 1/4	3 1/4	79,900	2 1/2 Feb	4 1/4 Jan
Hofmann Industries Inc.....25c			5	5 1/4	600	5 1/4 Jan	5 1/4 Jan
Hollinger Consol Gold Mines.....5			22 1/2	23 1/2	2,400	19 1/2 Jan	23 1/2 Feb
Holly Corporation.....50c		1 1/4	1 1/4	1 1/4	9,400	1 Feb	1 1/2 Jan
Holly Stores Inc.....1							

AMERICAN STOCK EXCHANGE (Range for Week Ended March 1)

STOCKS				STOCKS			
American Stock Exchange				American Stock Exchange			
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares
Range Since Jan. 1, 1963				Range Since Jan. 1, 1963			
Low High				Low High			
Hormel (Geo A) & Co.	7.50	32 33	625	28 Jan	34 1/2 Feb		
Horn & Hardart Baking Co.	116	115 116	70	110 Jan	124 Jan		
Horn & Hardart common	20	20 20 1/2	1,400	19 1/4 Jan	23 Jan		
5% preferred	100	96 96	20	95 1/4 Jan	96 1/2 Feb		
Hoskins (The) Mfg Co.	2.50	3 1/2 3 1/2	200	28 Jan	32 Feb		
Howell Electric Motors Co.	1	5 1/4 5 1/2	400	4 Jan	5 1/2 Feb		
Hubbell (Harvey) Inc class A com	5	18 18 1/4	1,100	17 Jan	18 1/2 Feb		
Class B common	17 1/2	17 1/2 17 1/2	300	17 Jan	18 1/2 Feb		
Hudson & Manhattan Corp class A	10	27 1/2 28	1,500	26 1/2 Feb	31 1/2 Jan		
Hudson Vitamin Products Inc.	1	12 1/2 12 1/2	1,500	12 1/2 Feb	14 1/2 Jan		
Hycon Manufacturing Co.	10c	3 3 1/2	13,500	2 Jan	3 1/2 Feb		
Hydromatics Inc.	2.50	5 5 1/2	300	5 Jan	5 1/2 Jan		
Hydrometals Inc.	2.50	5 1/2 6 1/2	5,800	5 1/2 Jan	7 1/4 Jan		
Hygrade Food Products	5	19 1/2 19 1/2	2,000	15 1/2 Jan	20 1/2 Feb		
I							
I M C Magnetics Corp.	33 1/2	4 1/2 4 1/2	300	4 1/2 Jan	4 1/2 Jan		
Imperial Chemical Industries	1	8 1/2 8 1/2	39,100	7 1/2 Jan	8 1/2 Jan		
American dep rcts ord reg	1	38 1/4 38 1/4	4,400	38 1/2 Feb	41 1/4 Jan		
Imperial Oil (Canada)	5	13 1/2 13 1/2	2,900	13 Jan	14 1/2 Jan		
Imperial Tob of Gt Brit & Ireland	1	9 9	100	8 1/2 Jan	9 Feb		
Independent Telephone Corp.	1	9 1/4 9 1/4	1,800	8 1/2 Jan	10 1/2 Feb		
Indianapolis Pwr & Light 4% pfd	100	89 3/4 89 3/4	70	88 1/4 Jan	91 Jan		
Indus Electronic Hardware Corp.	50c	3 3 1/2	300	3 Jan	3 1/2 Feb		
Industrial Plywood Co Inc.	25c	14 1/2 15	2,100	12 Jan	17 1/2 Feb		
Inland Credit Corp class A	1	9 1/2 9 1/2	300	9 1/2 Feb	10 Jan		
Inland Homes Corp.	1	97 1/4 97 1/4	7,100	93 1/4 Jan	101 1/4 Jan		
Insurance Co of North America	5	4 1/4 4 1/4	2,200	3 Jan	5 1/2 Feb		
International Breweries Inc.	1	31 1/2 32	700	31 Feb	34 Jan		
International Holdings Corp.	1	4 1/4 4 1/2	800	4 1/2 Feb	5 1/2 Jan		
International Oil & Gas Corp.	1	4 1/4 4 1/2	700	7 Feb	8 1/2 Jan		
International Products	5	7 1/4 7 1/4	300	6 Jan	7 1/2 Jan		
International Stretch Products	1	7 6 1/4	300	6 Jan	7 1/2 Jan		
Intex Oil Company	33 1/2	13 1/2 13 1/2	1,500	1 1/4 Jan	1 1/4 Jan		
Investment Property Builders Inc	10c	13 1/2 13 1/2	1,700	10 1/2 Feb	15 1/2 Feb		
Investors Funding Corp (N Y) cl A	5	3 1/4 3 1/4	400	3 Jan	3 1/2 Jan		
Investors Royalty	1	85 1/4 85 1/4	20	85 1/2 Feb	86 1/2 Jan		
Iowa Public Service Co 3.90% pfd	100	10 1/2 10 1/2	5,300	9 1/2 Jan	12 1/2 Feb		
Ipc Hospital Supply Corp.	1	24 1/2 26	1,700	20 1/2 Jan	28 1/2 Feb		
Irving Air Chute	1	1 1/4 1 1/4	20,000	1 1/4 Jan	1 1/4 Jan		
Israel-American Oil Corp.	10c	1 1/4 1 1/4	20,000	1 1/4 Jan	1 1/4 Jan		
J							
Jeannette Glass Co.	1	9 1/4 9 1/4	500	8 Jan	11 1/2 Jan		
Jefferson Construction Co.	1	3 1/4 3 1/4	1,800	3 Jan	5 Jan		
Jefferson Lake Asbestos Corp.	1	9 9 1/2	600	9 Feb	10 1/2 Jan		
Jefferson Lake Petrochemicals	1	5 1/2 5 1/2	2,700	4 Jan	5 1/2 Jan		
Series B warrants	1	2 1/4 2 1/4	300	1 1/2 Jan	2 1/2 Feb		
Jeppco Industries Inc.	10c	2 1/2 2 1/2	1,100	2 Jan	3 1/4 Jan		
Jupiter Corp (The)	75c	4 1/4 4 1/4	4,600	4 Jan	4 1/2 Feb		
K							
Kaiser Industries Corp.	4	6 1/4 6 1/4	21,400	6 1/4 Jan	7 1/2 Jan		
Kaltman (D) & Company	50c	1 1/4 1 1/4	2,900	1 1/2 Jan	2 1/2 Feb		
Kansas Gas & Electric 4 1/2% pfd	100	12 1/4 12 1/4	1,700	10 1/2 Jan	11 1/2 Feb		
Katz Drug Company	1	12 1/4 12 1/4	1,100	13 1/2 Jan	14 1/2 Feb		
Kaufman & Broad Bldg Co.	1	20 1/2 20 1/2	1,900	6 Feb	10 Jan		
Kavanau Corp.	25c	20 1/2 20 1/2	2,900	20 1/2 Feb	25 1/2 Jan		
Kawacki Chemical Co.	1	7 1/4 7 1/4	800	7 1/4 Feb	7 1/2 Jan		
Kay Jewelry Stores Inc.	1	14 1/4 14 1/4	1,000	12 Jan	15 Feb		
Kidde (Walter) & Co.	2.50	2 1/2 2 1/2	1,800	2 Jan	3 Jan		
Kilmebe Copper Cobalt Ltd.	1	1 1/4 1 1/4	700	1 1/4 Feb	2 Jan		
Kin-Ark Oil Company	10c	1 1/4 1 1/4	5,000	1 1/4 Jan	1 1/4 Jan		
Kingsford Company	1.25	1 1/4 1 1/4	5,000	1 1/4 Jan	1 1/4 Jan		
L							
Kingston Products	1	3 1/2 3 1/2	7,300	3 1/2 Jan	3 1/2 Feb		
Kinney Service Corp.	1	14 14 1/2	900	14 Feb	16 Jan		
Kirby Petroleum Co.	1	18 1/2 18 1/2	800	18 1/2 Feb	21 1/4 Jan		
Kirkeby-Natus Corp	1	17 1/4 17 1/4	8,100	15 1/2 Jan	18 1/2 Jan		
Kirkland Minerals Corp Ltd.	1	8 8	8,000	8 Jan	9 Jan		
Kleer-Vu Industries Inc.	10c	3 1/4 3 1/4	300	2 Jan	3 1/4 Jan		
Klein (S) Dept Stores Inc.	1	13 1/2 13 1/2	5,900	13 Feb	14 1/2 Jan		
Kleinert (I B) Rubber Co.	2.50	13 13 1/2	300	11 1/4 Jan	14 Feb		
Klilon (H L) Inc.	25c	5 5 1/2	4,500	4 1/2 Jan	5 1/2 Feb		
Knott-Hotels Corp.	5	16 1/2 16 1/2	100	16 1/2 Feb	17 1/2 Jan		
Kostin Corp.	7.50	15 15 1/2	140	14 Jan	15 1/2 Feb		
Kratzer (The) Corp class A	1	13 1/2 13 1/2	64,400	12 Feb	17 1/2 Jan		
Kropp, (The) Forge Co.	33 1/2	2 1/2 2 1/2	6,500	2 Jan	3 1/2 Feb		
Kulka Smith Electronics Corp.	10c	4 1/2 4 1/2	1,900	4 1/2 Jan	5 1/2 Jan		
M							
L'Aiglon Apparel Inc.	1	10 1/2 10 1/2	600	9 1/2 Jan	11 Jan		
Lafayette Radio Electronics Corp.	1	11 11 1/2	1,200	9 1/2 Jan	13 1/2 Feb		
Lake Shore Mines Ltd.	1	2 1/2 2 1/2	300	2 1/2 Jan	3 1/2 Feb		
Lakey Foundry Corp.	1	2 1/4 2 1/4	1,600	1 1/2 Jan	2 1/2 Jan		
Lamb Industries	3	3 1/2 3 1/2	300	3 Jan	4 1/4 Jan		
Lamson Corp of Delaware	5	14 13 1/4	700	11 1/4 Jan	14 1/2 Feb		
Lamson & Sessions Co.	10	16 1/2 16 1/2	1,100	14 1/2 Jan	17 1/2 Jan		
Lanston Industries Inc.	5	3 1/2 3 1/2	3,000	2 Jan	3 1/2 Feb		
Larchfield Corp.	1	5 5 1/2	4,500	5 Jan	5 1/2 Jan		
Lease Plan International Corp.	1	25 25 1/2	6,600	22 1/2 Jan	27 1/2 Jan		
N							
Lee Filter Corp.	1	2 1/2 2 1/2	400	2 Feb	3 1/2 Jan		
Lee Motor Products class A	1	3 1/2 3 1/2	46,900	3 1/2 Jan	4 1/2 Feb		
Lefcourt Realty Corp.	25c	9 1/2 9 1/2	3,900	9 1/2 Jan	10 1/2 Jan		
Leslie Fay Inc class A	1	11 1/2 11 1/2	500	10 1/2 Jan	12 1/2 Feb		
Levine's Inc.	4	17 1/2 17 1/2	5,800	17 1/2 Jan	23 1/2 Jan		
Liberty Fabrics of N Y common	1	7 1/2 7 1/2	6,500	6 1/2 Jan	8 1/2 Jan		
5% preferred	10	8 1/4 8 1/4	13,500	8 1/4 Jan	9 1/2 Jan		
Lithium Corp of America Inc.	1	14 1/4 14 1/4	700	13 1/2 Jan	15 1/2 Jan		
Livingston Oil Co.	10c	3 1/2 3 1/2	500	3 1/2 Feb	4 1/4 Jan		
Locke Steel Chain	2.50	1 1/4 1 1/4	700	1 1/4 Jan	1 1/4 Jan		
Lockwood Kessler & Bartlett	25c	3 3 1/2	500	3 1/4 Feb	4 1/4 Jan		
Class A	25c	3 3 1/2	500	3 1/4 Feb	4 1/4 Jan		
Lodge & Shipley (The) Co.	1	1 1/4 1 1/4	700	1 1/4 Jan	1 1/4 Jan		
Longines-Whitnauer Watch Co.	1	8 1/4 8 1/4	400	8 1/4 Feb	9 1/2 Jan		
Louis Sherry Preserves Inc.	1	2 1/2 2 1/2	300	2 1/2 Feb	3 1/2 Feb		
Louisiana Gas Service	1	20 1/4 20 1/4	2,960	17 1/2 Jan	21 Jan		
Louisiana Land & Exploration	30c	75 1/2 75 1/2	5,400	70 1/2 Jan	79 1/2 Feb		
Lucky Friday Silver Lead Mines	10c	28 28 1/2	2,800	25 1/2 Jan	30 1/2 Jan		
Lundy Electronics & Systems Inc.	10c	4 1/4 4 1/4	3,500	4 1/4 Jan	5 1/2 Feb		
Lunkenheimer (The) Co.	2.50	28 1/4 28 1/4	700	25 1/2 Jan	29 1/2 Feb		
Lynch Corp	2	8 1/4 8 1/4	2,400	7 1/2 Jan	10 Feb		
M							
MacFadden-Bartell Corp.	50c	2 1/2 2 1/2	1,700	1 1/4 Jan	3 1/2 Jan		
Mack Trucks Inc warrants	1	18 18 1/4	5,500	17 1/2 Jan	22 1/2 Jan		
Mackie Vending Co class A	1	21 1/2 21 1/2	1,200	21 1/2 Feb	24 Jan		
Mackay Airlines Inc.	33 1/2	1 1/4 1 1/4	1,500	1 1/4 Jan	1 1/4 Jan		
Marcol Industries Inc.	1	3 3 1/2	3,000	2 1/2 Feb	3 1/2 Jan		
Magellan Petroleum Corp vtc	1c	1 1/4 1 1/4	39,900	1 1/4 Feb	1 1/4 Jan		
Magna Oil Corporation	50c	5 1/2 5 1/2	2,800	5 1/2 Jan	6 1/2 Jan		
O							
Oak Manufacturing Co.	1	16 1/4 16 1/4	8,600	13 Jan	17 1/4 Feb		
Occidental Petroleum Corp.	20c	91 1/4 91 1/4	17,100	19 1/2 Jan	22 1/2 Jan		
Ogden Corp.	50c	4 1/4 4 1/4	11,000	4 1/4 Feb	5 1/4 Feb		
Ohio Brass Co.	1	26 1/2 26 1/2	100	23 1/2 Jan	27 1/2 Feb		
Ohio Power 4 1/2% preferred	100						

AMERICAN STOCK EXCHANGE (Range for Week Ended March 1)

STOCKS American Stock Exchange					STOCKS American Stock Exchange						
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1, 1963		Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1, 1963	
		Low High		Low	High			Low High		Low	High
P											
Pacific Clay Products.....	8	29 1/4 30 1/2	700	25 1/2 Jan	32 1/2 Jan	Rio Grande Valley Gas Co—					
Pacific Coast Co common.....	1	12 1/2 13 1/4	11,800	10 Jan	13 1/4 Feb	Vtc extended to Jan 3 1965.....	1	5 1/2	5 1/2 5 1/2	3,700	4 1/2 Jan
5% cum conv preferred.....	25	21 21	100	20 Jan	21 Jan	Ritter Finance class B common.....	1	7 1/2	7 1/2 7 1/2	200	4 1/2 Jan
6% cum conv 2nd pfd A.....	25	—	—	19 1/2 Jan	22 1/2 Feb	Robinson Technical Products Inc.....	20c	7 1/2	7 1/2 7 1/2	1,600	7 1/2 Jan
Pacific Coast Properties Inc.....	1	7 1/2 7 1/2	5,200	7 1/2 Jan	7 1/2 Jan	Rochester Gas & Elec 4% pfd F.....	100	86	86 86	40	85 Jan
Pacific Gas & Electric 6% 1st pfd.....	25	33 1/4 33 3/4	4,000	32 1/2 Jan	35 Jan	Rodney Metals Inc.....	1	11 1/2	11 1/2 12 1/2	1,000	4 1/2 Jan
5 1/2% 1st preferred.....	25	29 1/2 29 1/2	200	29 1/2 Jan	30 1/2 Jan	Rogers Corp.....	1	11 1/2	11 1/2 12 1/2	1,000	11 1/2 Jan
5% 1st preferred.....	25	28 1/2 28 1/2	600	27 1/2 Jan	28 1/2 Feb	Rollins Broadcasting Inc.....	1	13 1/2	13 1/2 14 1/2	1,000	13 1/2 Jan
5% redeemable 1st preferred.....	25	26 1/2 27	2,000	26 1/2 Jan	27 1/2 Feb	Rolls Royce Ltd.....	1	—	—	—	3 1/2 Jan
5% redeemable 1st pfd series A.....	25	26 1/2 27	600	26 1/2 Jan	27 1/2 Feb	American dep rcts ord regis.....	£1	—	5 1/2 5 1/2	300	4 1/2 Jan
4.80% redeemable 1st preferred.....	25	26 1/2 26 1/2	200	26 1/2 Jan	27 1/2 Feb	Roosevelt Field Inc.....	1.50	4 1/2	4 1/2 4 1/2	4,900	3 1/2 Jan
4.50% redeemable 1st preferred.....	25	24 1/2 25 1/2	600	24 1/2 Jan	25 1/2 Jan	Roseauv Field Inc.....	30c	—	—	—	6 Jan
4.36% redeemable 1st preferred.....	25	24 1/2 24 1/2	100	24 1/2 Jan	25 1/2 Jan	Roseauv Raceway Inc.....	30c	—	—	—	4 1/2 Feb
Pacific Industries Inc.....	2	4 1/2 4 1/2	2,800	4 Jan	5 1/2 Jan	Rosenau Brothers Inc.....	1	—	7 1/2 7 1/2	500	7 1/2 Jan
Pacific Lighting \$4.50 preferred.....	100 1/4	100 1/4 100 1/4	80	99 Jan	101 1/4 Jan	Ross Products Inc.....	1	3 1/2	3 1/2 3 1/2	1,300	3 1/2 Mar
\$4.40 dividend preferred.....	103	103 103	50	102 Jan	104 1/2 Jan	Rowland Products Inc.....	5	10 1/2	10 1/2 11 1/2	2,800	10 1/2 Jan
\$4.75 conv dividend preferred.....	—	155 156	50	155 Feb	164 1/2 Jan	Roxbury Carpet Company.....	1	2 1/2	2 1/2 3	11,000	2 1/2 Jan
\$4.36 dividend preferred.....	—	87 1/2 87 1/2	100	95 Jan	97 1/2 Jan	Royal American Corp.....	50c	10 1/2	10 1/2 11 1/2	2,800	10 1/2 Jan
Pacific Northern Airlines.....	1	3 1/4 3 1/4	5,000	3 Jan	3 1/4 Jan	Royal School Labs Inc.....	1c	10	9 1/2 11 1/2	4,100	9 1/2 Mar
Pacific Northwest Bell Telep.....	11	24 1/2 24 1/2	4,000	23 1/2 Jan	26 1/2 Feb	Royalite Oil Co Ltd.....	1	10 1/2	10 1/2 10 1/2	3,200	10 1/2 Jan
Pacific Petroleum Ltd.....	1	10 1/2 10 1/2	28,100	10 1/2 Jan	11 1/2 Jan	Rusco Industries Inc.....	1	4 1/2	4 1/2 4 1/2	15,100	3 1/2 Jan
Warrants.....	5 1/2	5 1/2 6	3,100	5 1/2 Feb	6 1/2 Jan	Russek Fifth Avenue Inc.....	50c	2 1/2	2 1/2 2 1/2	2,500	2 1/2 Jan
Pacific Power & Light 5% pfd.....	100	104 104 1/2	650	102 1/2 Feb	104 1/2 Jan	Russ Togs Inc class A.....	1	15 1/2	16 1/2	5,100	14 1/2 Jan
Packer's Super Markets.....	1	4 1/2 4 1/2	1,100	3 1/2 Jan	4 1/2 Feb	Ryan Consolidated Petroleum.....	1	3 1/2	3 1/2 3 1/2	1,000	3 Jan
Paddington Corp class A.....	50c	51 1/2 51 1/2	6,100	51 1/2 Mar	60 1/2 Jan	Ryerson & Haynes.....	1	—	3 1/2 3 1/2	800	3 1/2 Feb
Page-Hersey Tubes.....	19 1/2	19 1/2 20	1,600	18 1/2 Feb	21 1/2 Jan						
Pall Corp class A.....	1	36 1/2 37 1/2	900	36 1/2 Feb	39 1/2 Jan	St Lawrence Corp Ltd.....	20 1/2	20 1/2	20 1/2	200	20 1/2 Jan
Panacoastal petroleum (C A) vtc.....	2 Bol	18 1/2 18 1/2	18,800	18 1/2 Jan	18 1/2 Jan	Salem-Brosius Inc.....	2.50	3	3	1,300	2 1/2 Jan
Pantasote Company.....	1	3 1/2 3 1/2	1,500	3 1/2 Feb	4 1/2 Jan	San Carlos Milling Co Ltd.....	16 pesos	7 1/2	9 1/2	11,000	7 1/2 Jan
Pantepec Oil (C A) Amer shares.....	1 Bol	7 1/2 8 1/2	1,200	5 1/2 Jan	9 Feb	San Diego Gas & Electric Co.....	—	—	—	—	21 1/2 Feb
Park Chemical Company.....	1	7 1/2 7 1/2	800	7 1/2 Mar	8 1/2 Jan	5% series preferred.....	20	—	—	—	19 1/2 Jan
Park Electrochemical Corp class A.....	10c	22 1/2 22 1/2	460	19 1/2 Jan	23 1/2 Feb	4 1/2% series preferred.....	20	20	20	100	20 1/2 Jan
Parker Pen Co class A.....	2	22 1/2 23	900	19 1/2 Jan	23 1/2 Feb	4.40% series preferred.....	20	—	—	—	20 1/2 Feb
Class B.....	2	22 1/2 23	900	19 1/2 Jan	23 1/2 Feb	Sarcee Petroleum Ltd.....	50c	1 1/2	1 1/2	2,900	1 1/2 Jan
Parkersburg-Aetna Corp.....	1	10 9 1/2	13,300	8 1/2 Jan	10 1/2 Feb	Savage Arms Corp.....	—	5 1/2	5 1/2	400	5 Jan
Pato Consolidated Gold Dredge Ltd.....	1	3 1/2 3 1/2	2,600	3 Jan	3 1/2 Jan	Savoy Industries (Del).....	25c	10 1/2	10 1/2	2,000	8 1/2 Jan
Penn Traffic Co.....	2.50	7 1/2 7 1/2	600	7 Jan	7 1/2 Jan	Saxon Paper Corp com.....	25c	5	5 1/2	600	5 Feb
Pentron Electronics Corp.....	1	2 1 1/2	14,700	1 1/2 Feb	2 1/2 Jan	6% convertible preferred.....	10	9 1/2	9 1/2	2,000	9 1/2 Feb
Pep Boys (The).....	1	11 1/2 12 1/2	600	11 1/2 Jan	13 Jan	Sayre & Fisher Co.....	1	5 1/2	4 1/2 5 1/2	20,300	3 1/2 Jan
Pepperell Manufacturing Co (Mass).....	20	77 1/2 78 1/2	500	72 1/2 Jan	80 Jan	Screen Gems Inc.....	1	16 1/2	17 1/2	1,400	16 1/2 Feb
Pepsi-Cola Bottling Co of	25c	39 39	40 1/2	3600	28 1/2 Jan	Scurry-Rainbow Oil Co Ltd.....	3.50	12 1/2	12 1/2 13 1/2	60,500	9 1/2 Jan
Long Island Inc.....	25c	39 39	40 1/2	3600	28 1/2 Jan	Seaboard Allied Milling Corp.....	1	7 1/2	7 1/2	900	6 1/2 Jan
Perfect Circle Corp.....	2.50	39 39	40 1/2	3600	28 1/2 Jan	Seaboard Plywood & Lumber.....	1	3 1/2	4 1/2	2,700	2 1/2 Feb
Perfect Photo Inc.....	—	4 1/2 4 1/2	11,400	4 1/2 Feb	7 1/2 Jan	Seaboard World Airlines Inc.....	3	5 1/2	5 1/2	39,000	5 1/2 Mar
Perman Corp.....	10c	12 1/2 12 1/2	8,300	12 1/2 Feb	15 1/2 Jan	Sealectro Corp new common.....	25c	7 1/2	8 1/2	2,300	7 Jan
Peruvian Oils & Minerals.....	1	1 1/2 1 1/2	7,000	1 1/2 Feb	1 1/2 Jan	Season-All Industries Inc.....	1	8 1/2	8 1/2	3,300	8 Feb
Phillips-Eckhardt Electronics.....	1	5 1/2 5 1/2	11,200	5 1/2 Jan	6 1/2 Feb	Security Freehold Petroleum.....	1	15 1/2	16 1/2	17,300	13 Jan
Phillips Electronics & Pharmaceutical	5	25 1/2 26	400	25 Jan	29 Jan	Seeburg (The) Corp.....	1	9 1/2	9 1/2	12,700	9 1/2 Jan
Industries.....	10 pesos	4 1/2 4 1/2	300	3 1/2 Jan	4 1/2 Feb	Seeman Bros Inc.....	3	12 1/2	14 1/2	4,200	8 1/2 Jan
Phillipine Long Dist Tel Co.....	10 pesos	10 1/2 10 1/2	1,100	9 1/2 Jan	12 Jan	Seligman & Latz Inc.....	1	4 1/2	4 1/2	1,800	12 1/2 Jan
Phillips Screw Co.....	10c	10 1/2 10 1/2	500	9 1/2 Jan	12 Jan	Servo Corp of America.....	20c	4 1/2	4 1/2	2,200	4 1/2 Jan
Phoenix Steel Corp (Del).....	4	6 1/2 6 1/2	500	5 1/2 Jan	6 1/2 Jan	Servomechanisms Inc.....	1	12 1/2	13 1/2	650	11 1/2 Jan
Piasecki Aircraft Corp.....	1	7 1/2 7 1/2	2,600	6 1/2 Jan	8 1/2 Jan	Seton Leather Co.....	5	27 1/2	28 1/2	31,100	26 1/2 Jan
Pierce Industries Inc.....	1	7 1/2 7 1/2	1,000	9 1/2 Jan	10 Jan	Shattuck Denn Mining.....	5	27 1/2	28 1/2	31,100	26 1/2 Jan
Pioneer Plastics Corp.....	1	106 1/2 106 1/2	250	106 1/2 Jan	108 1/2 Feb	Shawinigan Water & Power.....	—	27 1/2	28 1/2	31,100	26 1/2 Jan
Pittsburgh & Lake Erie.....	50	22 1/2 24	3,200	21 1/2 Jan	24 1/2 Feb	Sherwin-Williams Co common.....	12.50	78	76 1/2 78 1/2	5,600	74 1/2 Feb
Pittsburgh Railways Co.....	—	4 1/2 4 1/2	2,800	4 Jan	5 1/2 Jan	4% preferred.....	100	—	23 1/2 23 1/2	100	96 Jan
Plant Industries Inc.....	50c	3 1/2 3 1/2	600	3 1/2 Jan	4 1/2 Feb	Sherwin-Williams of Canada.....	—	23 1/2	23 1/2	100	23 1/2 Jan
Plastic Materials & Polymers Inc.....	10c	8 1/2 9	1,100	8 1/2 Jan	9 1/2 Feb	Siboney-Caribbean Petroleum Co.....	10c	25 1/2	25 1/2 26 1/2	31,000	25 1/2 Feb
Plume & Atwood Mfg Co.....	8 1/2	34 1/2 35	200	35 1/2 Jan	37 1/2 Jan	Signal Oil & Gas Co class A.....	2	25 1/2	25 1/2 26 1/2	31,000	25 1/2 Feb
Pneumatic Scale.....	10	4 1/2 5 1/2	7,900	4 1/2 Jan	6 Jan	Class B.....	2	—	—	—	27 Jan
Polard Electronics Corp.....	50c	1 1/2 2	400	1 1/2 Jan	2 Jan	Silicon Transistor Corp.....	20c	4	4 1/2	700	3 1/2 Feb
Polaron Products class A.....	1	12 12 1/2	1,300	12 Feb	13 1/2 Jan	Silver Creek Precision Corp.....	10c	1 1/2	1 1/2	24,900	1 1/2 Jan
Polycast (The) Corp.....	2.50	10 10 1/2	1,000	9 1/2 Jan	10 1/2 Feb	Silvray Lighting Inc.....	25c	1 1/2	1 1/2	1,700	1 1/2 Jan
Polymer Corp class A.....	1	10 10 1/2	1,000	9 1/2 Jan	10 1/2 Feb	Simca Automobiles.....	—	43	43	100	43 Feb
Powdrell & Alexander Inc (Del).....	2.50	7 1/2 8 1/2	1,600	7 1/2 Feb	8 1/2 Jan	American deposit receipts.....	—	—	—	—	49 1/4 Jan
Power Corp of Canada new common.....	—	3 1/2 3 1/2	7,900	2 1/2 Jan	3 1/2 Feb	Simmons Boardman Publishing.....	—	15 1/2	16	200	14 1

AMERICAN STOCK EXCHANGE (Range for Week Ended March 1)

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1, 1963
American Stock Exchange	Par	Low High		Low High
T				
Talon Inc class A common.....	5	37½ 37½	39¾	1,800 30¾ Jan 39¾ Feb
Class B common.....	5	38 37½	39½	2,300 30¾ Jan 39½ Feb
4% preferred.....	10	-- 8¼	8¼	200 8 Jan 8¼ Jan
Tampa Electric Co.....	*	-- 45¾	47¼	4,400 42¾ Jan 48¾ Jan
Technical Material.....	12½c	-- 24¼	26½	15,300 24¼ Feb 29¾ Jan
Technical Operations Inc.....	*	17½ 16½	18¼	4,600 16½ Feb 22¾ Jan
Technicolor Inc.....	1	9¾ 9¼	10¾	58,100 8¾ Jan 11½ Feb
Tel-A-Sign Inc.....	20c	-- 1¾	2½	2,700 1¾ Feb 2¾ Jan
Telectro Industries Corp.....	10c	-- 2½	2¾	1,400 2¼ Jan 3¾ Jan
Teleprompter Corp.....	1	-- 5¼	5½	600 5¼ Feb 6¾ Jan
Teleglobe Corp.....	*	4¾ 4¾	5	6,800 4¾ Feb 5¾ Jan
Warrants.....	2	2 2	2	600 2 Feb 2¾ Jan
Television Industries Inc.....	1	-- 2¼	2¾	1,200 2¼ Feb 2¾ Jan
Tenney Engineering Inc.....	10c	3¾ 3¾	3¾	900 3¾ Jan 4¾ Jan
Terminal-Hudson Electronics Inc.....	25c	6¾ 6¾	7¾	7,600 6¾ Mar 7¾ Jan
Texas Power & Light \$4.56 pfd.....	*	-- 99	100	150 98½ Jan 101½ Feb
Textstar Corp.....	10c	-- ¾	1¼	2,800 ¾ Jan ¾ Jan
Texttron Electronics Inc.....	50c	6½ 6½	6¾	500 6 Jan 7¾ Feb
Texttron Inc "warrants".....	12½	12½ 12½	14¾	26,800 12½ Feb 15½ Feb
Thew Shovel Co.....	5	23½ 23½	24	3,100 20¾ Jan 24 Feb
Thompson-Starrett Co Inc com.....	10c	2 2	2¼	4,900 1¾ Jan 2¼ Feb
70c convertible preferred.....	10	-- 12¾	13¾	100 11 Feb 13 Feb
Thornhill Markets Inc.....	25c	-- 16¾	17¾	1,000 16¾ Jan 18¾ Jan
Thriftmark Inc class A.....	1	22 22	22¾	1,600 22 Mar 24¾ Jan
Tobacco Security Trust Co Ltd.....	—	-- 2¾	2¾	200 2¾ Jan 3¾ Feb
Amer deposit rcts ord registered.....	5s	-- 7	7	200 6½ Jan 7½ Feb
Amer deposit rcts def registered.....	5s	-- 22	22½	1,000 21¾ Jan 23¾ Jan
Todd Shipyards Corp.....	20	93¼ 93¼	93¾	650 90¼ Jan 94½ Feb
Toledo Edison 4¼% preferred.....	100	93¼ 93¼	93¾	650 90¼ Jan 94½ Feb
Tonopah Mining of Nevada.....	1	-- 3¾	3¾	200 3¼ Jan 3¾ Feb
Tower Universal Corp.....	1	4¾ 4¾	4¾	6,600 3¾ Jan 5½ Feb
Town Photolab Inc.....	5c	-- 4	4¾	500 2¾ Jan 4¾ Feb
Trans Lux Corp.....	1	12½ 12	12½	1,000 12 Feb 13¾ Jan
Trans World Airlines "warrants".....	1	-- 4¾	5¼	7,500 4¾ Jan 5½ Feb
Transport'n Corp of Amer cl A com.....	10c	-- 7¾	7¾	1,300 7¾ Feb 9¾ Jan
Transue & Williams Steel.....	—	9½ 9½	9½	400 9¼ Jan 10¾ Jan
Forging Corp.....	*	-- 4¾	4¾	900 4¾ Jan 4¾ Jan
Traveler Industries Inc.....	1	-- 10½	10¾	700 10 Jan 11¾ Jan
Triangle Conduit & Cable Co.....	*	10½ 10½	10¾	700 10 Jan 11¾ Jan
Tri-Continental warrants.....	—	-- 32¾	34¾	6,200 32¾ Feb 36¾ Jan
True Temper Corp.....	10	-- --	--	29 Jan 33¾ Feb

U					
Unexcelled Chemical Corp	5	7½ 7½	8½	3,400	7¼ Jan 10½ Jan
Union Gas Co of Canada	—	— 12½	12½	200	12½ Jan 13 Jan
Union Investment Co	—	— 22½	22½	200	21¼ Jan 22½ Jan
Union Stock Yards of Omaha	20	— 4¼	4¼	2,500	4 Jan 4½ Feb
United Aircraft Products	50c	— 3¾	3¾	8,100	3¼ Jan 3½ Jan
United Asbestos Corp	1	— 1¼	1¼	4,800	1¼ Jan 1½ Feb
United Canoe Oil & Gas Ltd vtc	—	— 37½	38	200	37½ Feb 41 Jan
United Elastic Corp	—	— 7½	7½	1,300	7 Jan 8½ Jan
United Foods Inc	—	— 4	4¼	4,300	4 Mar 5½ Jan
United Improvement & Investing	2.60	— 5¼	5¼	100	5¼ Feb 6¼ Jan
United Milk Products	—	— 191½	191½	10	184½ Jan 192 Feb
United Molasses Co Ltd	—	— 2¾	2¾	700	2 Jan 2¼ Jan
American dep rcts ord regis	10c	— 7½	7½	1,800	5 Jan 7½ Jan
United N J RR & Canal	100	— 6	6	7,200	6 Jan 7 Jan
U S Air Conditioning Corp	50c	— 5¼	5¼	600	5¼ Jan 5¼ Jan
U S Ceramic Tile Co	—	— 6¾	6¾	100	5¼ Jan 5¼ Jan
U S Natural Gas	1	— 2¾	2¾	1,900	2¼ Jan 2¼ Jan
U S Rubber Reclaiming Co	—	— 5	5¼	1,100	5 Jan 5¼ Jan
United Stockyards Corp	25c	— 4¼	4¼	20,000	4¼ Jan 4¼ Jan
Universal American Corp	—	— 33½	33½	25	33½ Jan 39½ Jan
Warrants Series 1962	—	— 9¾	9¾	3,100	8½ Jan 9½ Feb
Warrants Series 1955	—	— 11½	10½	16,000	9½ Jan 11½ Jan
Universal Container Corp cl A com	10c	— 6¼	6¼	500	6¼ Feb 6¼ Jan
Universal Controls Inc	25c	— 10½	10½	1,000	9½ Jan 11½ Jan
Universal Insurance	17.78	— 8¼	9¼	300	8¼ Jan 9¼ Jan
Universal Marlon Corp	—	— 10½	10½	1,000	10½ Jan 11½ Jan
Utah-Idaho Sugar	5	— 6¼	6¼	500	6¼ Feb 6¼ Jan

V					
Valspar Corp	1	— 6¼	6¼	500	6¼ Feb 6¼ Jan
Valve Corp of America	25c	— 10½	10½	1,000	9½ Jan 11½ Jan
Venture Capital Corp of America	1	— 3¾	3¾	2,100	3¾ Feb 4½ Jan
Victoreen (The) Instrument Co	—	— 8¼	9¼	1,000	7½ Jan 10½ Feb
Viewlex Inc class A	25c	— 3	2¾	16,000	2¾ Feb 3¼ Jan
Vinco Corporation	—	— 6¾	6¾	3,100	6¾ Feb 7¼ Jan
Virginia Dare Stores Corp	1	— 9¼	9¼	2,700	9¼ Jan 10½ Jan
Virginia Iron Coal & Coke Co	2	— 16¼	16¼	300	15¼ Jan 18 Feb
Vita Food Products	25c	— 13½	13½	100	10½ Jan 13½ Jan
Vogt Manufacturing	—	— 5½	5½	700	5½ Jan 5½ Feb
VTR Inc	1	— 6¼	6¼	500	6¼ Feb 6¼ Jan

W					
Wagner Baking common	—	— 2½	2½	1,200	1½ Jan 2½ Feb
7% preferred	100	— 44	47	60	42 Feb 55½ Feb
Wait & Bond Inc common	4	— 3¾	3¾	200	3 Jan 3½ Jan
6% non-cum conv preferred	—	— 2	2	13,700	2 Jan 2¼ Jan
Waltham Precision Instruments Co	1	— 77	77	320	77 Feb 87 Jan
Webb & Knapp Inc common	10c	— 7¾	7¾	300	3 Feb 4 Jan
6% series preference	—	— 4¼	4¼	1,900	4¼ Feb 5 Jan
Weiman & Company Inc	—	— 23	23½	600	22 Jan 24½ Feb
Westworth Manufacturing	1.25	— 95	95¼	350	94½ Jan 95½ Jan
West Chemical Products	50c	— 9¾	9¾	2,800	9½ Jan 12½ Jan
West Texas Utilities 4.40% pfd	100	— 2½	2½	1,400	2½ Feb 3 Jan
Westbury Fashions	10c	— 3	3	6,700	3 Jan 3½ Jan
Western Equities Inc	10c	— 24	23½	600	19¼ Jan 25½ Feb
Western Nuclear Inc	5c	— 24½	24½	1,000	22¼ Jan 25½ Feb
Western Stockholders Invest Ltd	—	— 10½	11	300	9½ Jan 12½ Feb
American dep rcts ord shares	1s	— 32¼	33¼	200	27½ Jan 35 Jan
Western Tablet & Stationery	—	— 10¼	10¼	1,100	9¼ Jan 12¼ Jan
Weyenberg Shoe Manufacturing	1	— 1½	1½	7,100	1½ Feb 1½ Jan
Whippany Paper Board	10c	— 15¾	15¾	200	14¼ Jan 16¼ Jan
White Eagle International Inc	10c	— 5¼	5¼	500	5¼ Feb 6 Feb
White Stag Mfg Co	—	— 16¼	16¼	3,600	13¼ Jan 17 Feb
Whitmoyer Laboratories Inc	1	— 7½	7½	4,900	5¼ Jan 7½ Feb
Wichita River Oil Corp	1	— 14½	15½	900	14½ Feb 17 Jan
Wiebolt Stores Inc	—	— 1½	2½	9,600	1½ Feb 2½ Jan
Williamhouse (The) Inc	10c	— 7	7	1,100	6¼ Jan 8½ Jan
Williams Brothers Co	1	— 99¼	99¼	30	95½ Jan 99½ Feb
Williams-McWilliams Industries	10	— 11	11½	2,450	11 Feb 13½ Jan
Williams (R C) & Co	—	— 16½	16½	400	16½ Feb 18½ Jan
Wilshire Oil Co	1	— 6¼	6¼	500	6¼ Jan 7½ Feb
Wilson Brothers common	1	— 11	11	2,000	11 Jan 1 Feb
5% preferred	25	— 16	16	700	15½ Jan 17½ Jan
Wisconsin Pwr & Light 4½% pfd	100	— 5¾	5¾	1,600	4¾ Jan 6¾ Jan
Wood Newspaper Machine new com	1	— 7¾	7¾	10,600	6¼ Jan 7¾ Mar
Woodall Industries Inc	2	— 4¼	4¼	200	4¼ Feb 4¼ Feb
Woolworth (F W) Ltd	—	— 16	16	700	15½ Jan 17½ Jan
American dep rcts ord regis	5c	— 5¾	5¾	1,600	4¾ Jan 6¾ Jan
6% preference	—	— 11	11	2,000	11 Jan 1 Feb
Wright Hargreaves Ltd	40c	— 16	16	700	15½ Jan 17½ Jan

Y					
Yale Express System Inc class A	25c	8¼ 8¼	8½	1,200	8 Jan 9½ Feb
Yonkers Raceway Inc com	25c	— 4¾	4¾	17,900	3¼ Jan 4¼ Feb
6% preferred	5	— 3¾	4	1,600	3¾ Jan 4¼ Jan

Z					
Zale Jewelry Co	1	16 16	16½	700	15½ Jan 17½ Jan
Zapata Oil-Shore Co	50c	— 5¾	5¾	1,600	4¾ Jan 6¾ Jan
Zapata Petroleum Corp	10c	— 7¾	7¾	10,600	6¼ Jan 7¾ Mar
Zion Foods Corp	1	— 4¼	4¼	200	4¼ Feb 4¼ Feb

American Stock Exchange Bonds

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1, 1963	
				Low	High	No.	Low	High
Alco Inc 5½s conv sub deb 1974	June-Dec	37½	36	39	22	27	39	
American Realty & Petroleum 6½s	— 1972	87	89¼	93½	12	84½	102½	
●Amer Steel & Pump 4s inc deb 1994	June-Dec	—	161½	65	—	62	64	
Appalachian Elec Power 3¼s 1970	June-Dec	95	94¼	95	15	94	95½	
Baldwin Montrose Chemical Co 7s wl	— 1972	77	74	80	35	68½	80½	
Belock Instrument Corp—6% series A	— 1975	108	100	112	154	100	112	
Bethlehem Steel 6s Aug 1 1998	Quar-Feb	—	127½	—	—	127½	127½	
Bloomfield Building Indus Inc—	—	—	—	—	—	—	—	
6½% conv sub deb 1977	April-Oct	—	109½	109½	11	107½	115½	
Boston Edison 2¼s series A 1970	June-Dec	—	91½	91½	4	90¾	92¼	
BSF Co 5¼s convertible 1969	June-Dec	—	82	84	11	71½	91	
Brandywine Raceway Assn 6s 1978	June-Dec	—	1100	—	—	100	100½	
Chicago Transit Authority 3¼s 1978	Jan-July	—	1101	101¼	—	100¾	101	
Continental Vending 6s 1976	Mar-Sept	—	55	62	464	55	97½	
Davega Stores Corp—	—	—	—	—	—	—	—	
6½s convertible subord deb 1975	Feb-Aug	25½	25	26½	19	25	32	
Delaware Lack & Western RR—	—	—	—	—	—	—	—	
Lackawanna of N J Division—	—	—	—	—	—	—	—	
1st mortgage 4s series A 1993	May-Nov	—	40	41	21	30½	42	
●1st mortgage 4s series B 1993	May-Nov	—	18	18	6	11¼	19½	
First National Realty & Construction Corp—	—	—	—	—	—	—	—	
6½s ex wts 1976	May-Nov	—	70¼	70½	4	70	71	
Fotochrome Inc 5½s 1981	April-Oct	57	57	57½	3	53½	62	
General Builders 6s subord deb 1963	April-Oct	98	98	98	2	87¾	98	
General Development 6s 1974	May-Nov	89½	86½	91	41	88	94¼	
General Foam Corp 6% conv 1981	April-Oct	—	80¾	83¾	16	77½	84½	
Gulf American Land Corp—	—	—	—	—	—	—	—	
6½s conv sub deb 1977	Feb-Aug	79½	79½	83%	269	79½	93¼	
Hartfield Stores 5½s conv 1981	June-Dec	—	70	70	5	70	79	
Hoffman International 7s conv deb 1973	June-Dec	60½	50	79	507	50	86	
Hudson & Manhattan Corp 1st 6s 1982	Jan-July	—	97¾	98	—	96¼	99¼	
Hydrometals Inc 6s 1972	Jan-July	66¼	66½	66¼	11	61	70	
●Italian Power Realization Tr 6½% liq tr ctf	—	48½	47½	48½	6	46	48½	
Kaltman Co 6s 1977	April-Oct	—	116	120	10	115	127	
Kawecki Chemical 4¼s 1978	May-Nov	—	104	105	10	103	106½	
Livingston Oil Co 5¼s conv deb 1982	May-Nov	113	112	116½	110	112	124½	
Mergenthaler Linotype Co 5% 1977	Mar-Sept	—	103	104	51	102	104	
Midland Valley RR 4s 1963	April-Oct	—	198¾	—	—	—	—	
National Bellas Hess new 6s due 1984	April-Oct	107	106	107	56	105½	108½	
National General Corp 5½s 1974	Quar-Mar	84¼	84	88	90	82½	88	
National Research Corp 6s 1976	Jan-July	109	107½	108	60	105	111½	
Nuclear Corp of America 5½s 1976	Feb-Oct	70	70	70¼	20	70	77	
Ohio Power 1st mortgage 3¼s 1968	April-Oct	—	97¼	97¼	6	96½	98	
1st mortgage 3s 1971	April-Oct	—	92¼	92¼	2	90	93	
Pennsylvania Water & Power 3¼s 1984	June-Dec	—	197¼	100	—	99½	100	
3¼s 1970	Jan-July	—	194¼	—	—	94½	94¼	
Public Service Electric & Gas Co 6s 1998	Jan-July	—	125½	125½	7	124	125½	
Rapid American Co 7s deb 1967	May-Nov	100	100	100	2	98	100	
5¼s conv subord deb 1977	Jan-July	90	89½	91	49	89	93½	
Realty Equities Corp—	—	—	—	—	—	—	—	
7½s (without warrants) 1972	Feb-Aug	—	187	90	—	88	91½	
Reeves Broadcasting & Devel Corp—	—	—	—	—	—	—	—	
6s conv sub deb 1976	Mar-Sept	—	81	81	1	72	81½	
Safe Harbor Water Power Corp 3s 1981	May-Nov	—	85	85	6	85	85	
Southern California Edison 3s 1965	Mar-Sept	—	98¾	99	48	98¾	99	
3¼s series A 1973	Jan-July	91½	90¾	91½	10	90¾	92	
3s series B 1973	Feb-Aug	—	189¼	91	—	88½	90¼	
2½s series C 1976	Feb-Aug	—	186½	87½	—	86½	86½	
3½s series D 1976	Feb-Aug	87	87	87½	13	87	89	
3½s series E 1978	Feb-Aug	—	192¼	94½	—	93	94½	
3s series F 1979	Feb-Aug	—	86½	86½	10	86½	87¾	
3½s series G 1981	April-Oct	—	192¼	94½	—	92¼	93½	
4½s series H 1982	Feb-Aug	—	101	101	3	99¼	101¾	
4½s series I 1982	Jan-Aug	102	102	102	1	102	104¾	
4½s series J 1982	Mar-Sept	—	1104	—	—	104	104¾	
4½s series K 1983	Mar-Sept	—	1103¼	103¾	—	103¼	104¼	
5s series L 1985	Feb-Aug	—	1104¼	107	—	104¾	106	
4½s series M 1985	Mar-Sept	—	102¼	102¼	6	102¼	103½	
4½s series N 1986	April-Oct	—	1103	103¾	—	102¾	104¼	
4½s series O 1987	May-Nov	—	1101	—	—	100¾	101¼	
4½s series P 1987	May-Nov	101½	101½	101¼	9	100¾	101¾	

OUT-OF-TOWN MARKETS (Range for Week Ended March 1)

Boston Stock Exchange

LISTED STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1, 1963	
					Low	High
American Agricultural Chemical.....	1.66%	20 1/4	118 1/2	118 1/2	123 1/4	3,385
American Motors Corp.....	33 1/4	44	45	45	47 1/2	47 1/2
American Tel & Tel.....	50	38	38	39 1/2	47 1/2	47 1/2
Anacostia Company.....	10	38	38	39 1/2	47 1/2	47 1/2
Boston Edison Co.....	100	37	37	43	100	100
Boston Personal Property Trust.....	5	12 1/2	12 1/2	12 1/2	100	100
Boston & Providence RR.....	100	59 1/2	60 1/2	60 1/2	77	55 1/2
Calumet & Hecla Inc.....	5	18 1/4	18 1/4	18 1/4	51	16 1/2
Citizens Service Co.....	10	53 1/2	53 1/2	53 1/2	17	48 1/4
Copper Range Co.....	10	32	35 1/2	65	32	37
Eastern Gas & Fuel Associates com.....	100	7 1/4	7 1/4	8	200	7 1/4
Eastern Mass Street Ry Co.....	100	56 1/2	57 1/4	440	50 1/4	58 1/4
6% 1st pfd series A.....	100	41 1/4	43 1/4	929	41 1/4	47 1/4
5% cum-adjustment.....	100	72 1/2	75 1/2	866	72 1/2	79 1/2
First National Stores Inc.....	2.50	31 1/2	33 1/4	3,763	28 1/4	33 1/4
Ford Motor Co.....	5	22	22 1/2	306	20 1/4	24 1/4
General Electric Co.....	73	69 1/4	70 1/2	527	67 1/4	74 1/4
Gillette Company.....	1	19 1/4	19 1/4	280	18 1/4	20 1/2
Island Creek Coal Co common.....	50c	100	100	3	96	107
Kennecott Copper Corp.....	5	26 1/2	26 1/2	772	24 1/2	26 1/2
Lone Star Cement Corporation.....	5	46 1/4	46 1/4	218	43 1/4	49 1/4
Maine Central RR 5% cum pfd.....	100	1	1	25	1	1
New England Electric System.....	20	34 1/4	34 1/4	150	31 1/4	36 1/4
New England Tel & Tel Co.....	100	15	15	306	13 1/4	16 1/4
NY NH & Hartford RR com.....	5	31 1/4	31 1/4	38	31 1/4	37 1/4
Olin Mathieson Chemical.....	10	39 1/4	39 1/4	108	34 1/4	42 1/4
Pennsylvania RR.....	15	23	23 1/2	433	19 1/4	23 1/2
Realtor Drug and Chemical Co.....	2.50	63 1/4	63 1/4	35	58 1/4	66 1/4
Shawmut Association.....	1	25	25	26 1/2	27	27 1/2
Stop & Shop Inc.....	1	53	53	55 1/4	48 1/4	55 1/4
Torrington Company.....	1	74	78	1,396	49 1/4	88 1/4
United Fruit Co.....	25	74 1/2	74 1/2	5	72	74 1/2
United Shoe Machinery Corp com.....	25	32 1/2	32 1/2	483	31 1/4	37 1/4
U S Smelting Refining & Mining.....	50					
Vermont & Mass Railroad Co.....	100					
Westinghouse Electric Corp.....	6.25					

Cincinnati Stock Exchange

We are indebted to the firm of W. E. Hutton & Co. for the transmission of these prices.

Par	Low	High	Low	High
Baldwin Piano.....	42 1/4	42 1/4	25	41 1/4
Carey Mfg.....	26 1/2	26 1/2	25	26 1/2
Champion Papers common.....	27 1/2	28 1/2	100	26 1/2
Preferred.....	99	99	3	96 1/4
Cincinnati Gas & Elec common.....	54	53 1/2	601	49 1/4
4% preferred.....	100	91 1/4	12	90 1/4
Cincinnati Milling.....	37 1/2	37 1/2	25	37 1/2
Cincinnati & Suburban Bell Tel.....	50	102 1/4	153	97 1/4
Cincinnati Transit.....	12 1/2	9	250	8 1/2
Diamond National.....	1	50	68	45 1/4
DuBois Chemical.....	1	17 1/2	146	16 1/4
Eagle-Picher.....	5	22 1/2	197	20 1/4
Gibson Cards.....	5	33 1/4	191	33 1/4
Kroger.....	1	25 1/2	578	23 1/4
Little Miami RR (original).....	50	70	13	70
Procter & Gamble common.....	100	69 1/4	1,867	69 1/4
8% preferred.....	100	185	185	187 1/2
Rapid American.....	1	17 1/2	303	17 1/2
U S Playing Card.....	5	27	196	24 1/4

Detroit Stock Exchange

Par	Low	High	Low	High
Allen Electric & Equip.....	1	7 1/4	2,247	6 1/4
Allied Supermarkets.....	1	12 1/2	560	12 1/2
American Metal Products.....	2	16 1/2	100	15 1/4
Borman Food Stores.....	1	10 1/2	800	10 1/2
Budd Company.....	5	13 1/4	665	13 1/4
Buell Industries.....	1	5 1/2	167	5 1/2
Burroughs Corporation.....	5	29 1/4	1,982	28 1/4
Chrysler Corp.....	25	87 1/2	1,830	78 1/2
Consolidated Paper.....	10	12 1/2	510	10 1/4
Consumers Power & Co common.....	1	24 1/4	323	24 1/4
Crowley Milner & Co.....	1	24 1/4	200	24 1/4
Detroit Edison Co.....	10	32 1/4	5,084	31 1/4
Detroit Steel Corp.....	1	12 1/2	520	11 1/2
Economy-Baler Co.....	1	4 1/2	300	4 1/2
Ford Motor Co.....	2.50	42 1/2	2,489	42 1/2
Fruehauf Trailer Co.....	1	27 1/4	3,575	25 1/4
General Motors Corp.....	1.66%	60 1/4	5,480	57 1/4
Goebel Brewing Co.....	1	75c	1,340	45c
Houdaille Industries common.....	3	20 1/2	110	20 1/2
Kresge (S) Co.....	1	23 1/2	545	21 1/4
Kysor Industrial Corp.....	1	8 1/2	411	8 1/2
Lakey Foundry Corp.....	1	2 1/4	200	2 1/4
Madison Square Garden.....	1	2	700	2
National Elec Welding.....	1	10 1/4	285	9 1/2
Parke Davis & Co.....	1	25 1/2	2,074	24 1/4
Prophet Company.....	1	24 1/4	293	24 1/4
Rickel (H W) & Co.....	2	2 1/2	250	2 1/2
Rudy Mfg Co.....	10	19	300	17 1/4
Scotten, Dillon Co.....	10	25 1/2	1,359	23 1/4
Studebaker Corp.....	1	7 1/2	150	6 1/4
Udylite Corporation.....	1	22 1/2	30	20 1/4
Universal Controls.....	25c	5	220	5 1/4

Midwest Stock Exchange

A compilation of the round-lot transactions only

The weekly ranges for all the local issues, and a selected list of the dually traded issues.

Par	Low	High	Low	High
Acme Steel Co.....	10	15 1/4	1,000	13 1/4
Admiral Corp.....	1	13 1/2	1,200	11 1/4
Advance Ross Electronics.....	25c	5 1/2	1,000	3 1/4
Allied Chemical.....	9	43 1/2	2,500	43 1/2
Allis Chalmers Mfg.....	10	16 1/2	1,900	14 1/4
Aluminum Co of America (Un).....	1	55 1/2	300	54 1/4
American Airlines (Un).....	1	18 1/2	200	17 1/4
American Can Co (Un).....	12.50	45 1/4	1,700	45 1/4
American Cyanamid Co (Un).....	10	49 1/2	3,300	48 1/4
American Home Products (Un).....	1	51 1/2	600	51 1/2
American Machine & Foundry.....	1.75	21 1/4	2,800	20 1/4
American Motors Corp.....	1.66%	20 1/4	9,100	19 1/4
American Rad & Stand San (Un).....	5	13 1/2	4,300	12 1/4
American Tel & Tel Co.....	3 1/2	11 1/2	7,300	11 1/4
American Tobacco Co (Un).....	6.25	28	3,600	28
Anacostia Company (Un).....	50	44 1/4	1,300	40 1/4
Apache Corp.....	1.25	10 1/2	2,800	10 1/2
Armco Steel Corp (Un).....	10	52	1,600	52 1/4
Atchison Topeka & Santa Fe.....	10	26 1/2	5,500	25 1/4
Common.....	10	23 1/2	300	22 1/2
Athy Products Corp.....	4	14 1/4	2,000	13 1/4
Automatic Canteen Co of America.....	2.50	23 1/4	1,900	23 1/4
Avco Corporation.....	3	23 1/4	1,900	23 1/4

STOCKS

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1, 1963	
		Last	Range		for Week	Low	High
		Sale Price	of Prices	Shares			
Bastian-Blessing Co	10	23 1/2	23 1/2	24 1/4	350	22 1/4	25 1/4
Belden Mfg Co	10	24 1/4	24 1/4	24 1/4	600	23 1/4	26 1/2
Bell & Howell Co			21 1/4	24 1/4	3,500	21 1/4	24 1/4
Benguet Consolidated Inc (Un)	P2		1 1/4	1 1/4	1,000	1 1/4	1 1/2
Bethlehem Steel Corp (Un)	8	30 1/2	30 1/2	31 1/2	3,700	28 1/4	32 1/2
Binks Manufacturing Co	1		38 1/2	40 1/2	2,700	36 1/4	40 1/2
Boeing Company (Un)	5	38 1/2	42	45	600	35 1/4	45 1/4
Booth Fisheries Corp	5	42	42	43 1/2	700	41 1/4	44 1/4
Borg-Warner Corp	5	42	42	43 1/2	700	41 1/4	44 1/4
Brunswick Corp			16 1/2	17 1/4	7,600	16 1/4	20 1/4
Burlington Industries (Un)	1		29 1/2	30 1/2	8,400	28 1/4	30 1/2
Burroughs Corp (Un)	5	30	30	32 1/2	3,600	27 1/4	34 1/4
Burton-Dixie Corp	12.50		23	23	50	22 1/4	23 1/4
Business Capital Corp	1		4 1/2	5	2,800	4 1/4	5 1/4
Calumet & Hecla Inc	5		12 1/2	12 1/2	100	12 1/4	13 1/4
Cdn Export Gas & Oil Ltd	16 1/2c		1	1	100	1	1 1/4
Caterpillar Tractor (Un)			35	35 1/2	5,300	35	38 1/4
Central & South West Corp	2.50		43 1/2	46 1/2	4,000	41 1/4	46 1/2
Champion Oil & Refining			63 1/4	63 1/4	5	63 1/4	63 1/4
\$3 convertible preferred			16 1/2	16 1/2	4,200	10 1/4	16 1/2
Chicago So-Shore & So-Bend RR	12.50		88	87 1/2	9,000	72	95
Chrysler Corp	25		60 1/4	60 1/2	900	56 1/2	61 1/4
Cities Service Co	10		29 1/2	30	900	25 1/4	30 1/4
City Products Corp			95	96 1/2	150	94 1/4	96 1/2
Cleveland-Cliffs Iron 4 1/2% pfd	100		23	23 1/2	1,500	18 1/4	24 1/2
Coleman Co Inc	5		27 1/2	27 1/2	1,600	26 1/4	28 1/4
Columbia Gas System (Un)	10		47 1/4	47 1/4	6,400	44 1/4	50 1/4
Commonwealth Edison Co	12 1/2		25 1/2	26 1/2	1,500	23 1/4	26 1/2
Container Corp of America	5		59 1/2	59 1/2	1,800	58 1/4	64 1/4
Continental Insurance Co			52 1/2	53 1/2	2,100	49 1/4	54 1/2
Corn Products Co	50c		21 1/2	22 1/2	54	17 1/4	23 1/4
Curtiss-Wright Corp (Un)	1		29 1/2	29 1/2	470	28 1/4	30 1/4
Dodge Manufacturing Co	5		55 1/4	56 1/4	1,100	55 1/4	62 1/4
Dow Chemical Co	5		18 1/2	18 1/2	2,700	16 1/4	19 1/4
El Paso Natural Gas	3		12 1/2	12 1/2	25	12 1/4	12 1/4
Elder Mfg Co	7.50		4 1/2	4 1/2	2,500	4 1/4	6 1/4
Fairbanks Whitney Corp	1		34 1/4	34 1/4	1,500	34	37 1/4
Firestone Tire & Rubber (Un)	*		47 1/4	48 1/4	600	44 1/4	48 1/4
First Wisconsin Bankshares	5		42 1/2	42 1/2	10,500	42	47 1/4
Flour Mills of America	1		9 1/2	9 1/2	100	8 1/4	10 1/4
Ford Motor Co	2.50		27 1/4	27 1/4	2,300	24 1/4	28 1/4
Foremost Dairies Inc	3		9 1/2	9 1/2	350	8 1/4	10 1/4
Fruehauf Trailer Co	1		10 1/4	10 1/4	110	9	10 1/4
F W D Corporation	10		25 1/2	27	2,000	25 1/4	29 1/4
General Candy Corp	5	10 1/4	73	76 1/2	2,400	73	79 1/4
General Dynamics	1	25 1/2	78	78	600	78	85 1/4
General Electric Co (Un)	5	73	34	34 1/2	2,800	31 1/4	34 1/2
General Foods Corp	1	78	60	62 1/4	3,800	57 1/4	63 1/4
General Mills Inc	*		24 1/2	24 1/2	7,500	23	26 1/4
General Motors Corp	1.66%	60	21 1/2	22	400	20 1/4	23 1/4
Gen. Tele & Electronics Corp	3.33%	24 1/2	31 1/2	33 1/2	14,500	28 1/4	33 1/2
General Tire & Rubber	30c	1	14	14	50	14	18 1/4
Gillette (The) Co	1	33 1/2	32	32	3,000	32	36 1/4
Goldblatt Brothers	8		18	18 1/4	400	17 1/4	18 1/4
Goodyear Tire & Rubber Co	*	32	13 1/4	14 1/4	650	13 1/4	15 1/4
Gossard (W H) Co	*	18	51	51 1/2	300	45	55
Gray Drug Stores	1					31	31
Great Lakes Dredge & Dock	*	51	62 1/4	63	63	60	63
Great Lakes Towing common	*		35 1/2	37 1/2	2,000	31 1/4	37 1/2
7% non-cumulative preferred	100		40 1/4	41	1,500	38 1/4	43 1/4
Greif Bros Cooperage class A	*		16 1/2	17	800	16	17
Greyhound Corp (Un)	3	35 1/2	14 1/2	15	900	13 1/4	15 1/4
Gulf Oil Corp	8.33%	40 1/4	151	160	214	149	160
Heileman (G) Brewing Co	1					24	24
Hein Werner Corp	3		7 1/2	7 1/2	3,100	6 1/2	8 1/2
Hibbard Spencer Bartlett	25					25 1/4	27 1/4
Holmes (D H) Co Ltd	20						
Howard Industries Inc	1	7 1/2					
Huttig Sash & Door	10						
Illinois Brick Co	10	23 1/2	23 1/2	23 1/2	2,100	19	23 1/2
Inland Steel Co	*	36	36	39	1,200	36	40 1/4
Interlake Steamship Co	*	28 1/2	28 1/2	28 1/2	250	26 1/4	28 1/2
International Harvester	*		55	56	2,500	50 1/4	56
International Paper (Un)	2.50	27 1/2	27 1/2	29 1/2	1,700	26 1/4	30 1/2
International Tel & Tel (Un)	*		43 1/2	45 1/2	600	43 1/2	48
Jefferson Electric Co	5		8 1/2	8 1/2	1,100	8 1/2	10
Johnson Stephens Shinkle Shoe	*					6 1/4	6 1/4
Kimberly-Clark Corp	5	53 1/2	53	53 1/2	500	53	58 1/4
Knapp Monarch Co	1		7	7 1/2	1,000	6 1/4	7 1/2
Leath & Co	*		20 1/2	20 1/2	50	19 1/4	20 1/2
Libby McNeill & Libby	1	13 1/2	12 1/2	13 1/2	2,200	12 1/4	13 1/2
Lincoln Printing Co common	50c		7 1/2	7 1/2	400	7	9 1/4
\$3.50 preferred	*					43 1/4	43 1/4
Ling-Temco-Vought Inc (Un)	50c	17 1/2	16 1/2	18 1/2	2,000	16 1/4	18 1/2
Lockheed Aircraft Corp (Un)	1		52 1/2	54 1/2	600	49 1/2	54 1/2
Lyttton's (Henry C) & Co	1					8 1/4	8 1/4
Marshall Field common	*		35 1/2	35 1/2	800	34 1/4	38 1/4
Martin Marietta Corp (Un)	1	20 1/2	20 1/2	21 1/4	5,200	20 1/4	22 1/4
McKay Machine Co	*		50	50 1/2	24	47 1/4	50 1/2
Mead F W & Co common	*		40 1/4	40 7/8	35	35	45
Metropolitan Brick Inc	4		5 1/2	5 1/2	400	5 1/4	5 1/4
Meyer Blanke Co	*					8	9 1/4
Micelberry's Food Products	1		17 1/2	17 1/2	250	17	17 1/2
Minneapolis Brewing Co	1	11 1/4	11 1/4	12	1,400	10	12
Minnesota Mining & Mfg (Un)	*	57 1/2	57 1/2	59 1/2	3,000	53	62 1/4
Modine Mfg Co	*		27	27	50	26 1/4	28 1/4
Monroe Chemical Co	*					3 1/4	4
Monsanto Chemical (Un)	1	49 1/2	49 1/2	51 1/4	2,400	49 1/4	53 1/2
Montgomery Ward & Co	*	32 1/2	32 1/2	34 1/2	3,800	32 1/4	35 1/4
National Distillers & Chem (Un)	5	24	24	24 1/2	3,400	24	26 1/4
National Tie & Mfg	1		4 1/2	4 1/2	700	3	4 1/2
North American Aviation (Un)	1		62 1/2	63 1/2	2,900	60	64 1/4
Northern Illinois Corp	*					15	17
Northern Illinois Gas Co	5	62 1/2	62 1/2	62 1/2	6,300	57 1/4	63 1/4
Northern Indiana Public Service Co	*	45	44 1/2	47 1/2	2,800	43 1/4	48 1/2
Northern States Power Co	*						
(Minnesota) (Un)	5		35 1/2	35 1/2	800	35	35 1/2
Northwest Bancorporation	3.33		44 1/2	44 1/2	100	43 1/4	49 1/4
Olin-Mathieson Chemical Corp	*		34 1/4	34 1/2	600	31 1/4	37 1/4
Parke-Davis & Co	*	25 1/4	25 1/2	25 1/2	6,000	25 1/4	28
Peabody Coal Co	5		32 1/2	33	1,100	29 1/4	33 1/2
Pennsylvania RR	10	15 1/2	15	16	2,500	13 1/4	16 1/4
Peoples Gas Light & Coke	*	46 1/2	46 1/2	47	2,400	46	49
Pfizer (Charles) & Co (Un)	33 1/2c	49 1/4	48 1/2	51	1,100	47	51 1/2
Phillips Petroleum Co (Un)	5	47 1/2	47 1/2	48 1/2	1,100	47 1/4	49 1/2
Potter Co	1		16 1/2	16 1/2	310	16 1/4	17
Process Corp	*						
Procter & Gamble (Un)	*		71	72 1/2	1,100	70 1/4	74 1/4
Pure Oil Co	5		37	38 1/4	1,000	36 1/4	41
Radio Corp of America (Un)	*	60 1/2	60	62 1/2	4,600	56 1/4	66 1/4
Republic Steel Corp (Un)	10	36 1/2	36 1/2</				

OUT-OF-TOWN MARKETS (Range for Week Ended March 1)

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1, 1963	
	Par	Low	High	Low	High
Southern Pacific Co (Un).....	50c	28 1/2	29 1/2	3,900	28 1/2 Jan 31 1/2 Jan
Sperry Rand Corp (Un).....	50c	13 1/2	14 1/4	6,500	13 Jan 15 Jan
Spiegel Inc.....	25 1/2	25 1/4	26 1/2	1,000	25 1/4 Jan 28 Jan
Standard Oil of California.....	6.25	61 1/4	61 3/4	600	61 1/2 Feb 65 1/2 Feb
Standard Oil of Indiana.....	25	52 1/2	53 1/2	2,200	47 Jan 53 1/2 Feb
Standard Oil of N J (Un).....	7	59 3/4	60 1/2	9,000	58 1/2 Jan 60 1/2 Feb
Storkline Corp.....	5	31 1/2	31 1/2	200	31 Jan 33 Jan
Studebaker-Packard Corp (Un).....	1	7 1/2	7 1/2	4,100	6 1/2 Jan 8 Feb
Sunray D X L Oil.....	1	28 1/2	30 1/4	7,500	24 1/4 Jan 30 1/4 Feb
Swift & Company.....	25	41 1/4	43 1/2	2,200	40 1/4 Jan 43 1/2 Jan
Texas Inc.....	12 1/2	61 1/2	61 1/4	3,700	59 1/2 Jan 62 1/4 Feb
Texas Eastern Transmission.....	3.50	17 1/2	17 1/4	800	16 1/2 Jan 18 Feb
Texas Gulf Sulphur (Un).....	1	14 1/4	14 1/4	1,800	14 1/4 Jan 15 1/2 Feb
208 So La Salle St Corp.....	1	7 1/2	7 1/2	500	7 1/2 Jan 7 1/2 Jan
Union Carbide Corp.....	103	102 1/2	105 1/4	1,300	101 Jan 111 1/4 Feb
Union Pacific RR (Un).....	10	35 1/2	36 1/2	1,700	33 1/2 Jan 36 1/2 Jan
United States Gypsum.....	4	76 1/2	80 1/2	1,500	73 1/2 Jan 81 1/4 Jan
U S Steel Corp (Un).....	16 1/2	45 1/4	47 1/4	9,400	43 1/2 Jan 49 1/2 Feb
Universal Match Corp.....	2.50	14 1/4	14 1/4	1,200	13 1/4 Jan 17 Jan
Universal Oil Products.....	1	30 1/2	32 1/2	1,100	30 1/4 Feb 42 1/2 Jan
Upjohn Co (Un).....	1	35 1/2	36 1/4	600	33 1/2 Jan 37 1/2 Feb
Webcor Inc.....	1	6 1/2	7 1/4	5,400	6 1/2 Jan 7 1/4 Jan
Western Bancorporation (Un).....	2	34 1/2	35 1/2	700	32 Jan 35 1/2 Feb
Westinghouse Electric Corp.....	6.25	32 1/4	33 1/2	5,300	31 1/2 Jan 37 Jan
Webbald Stores \$4.25 preferred.....	1	75	75	30	75 Feb 80 Jan
World Publishing Co.....	1	9 1/4	9 1/4	600	9 Jan 10 1/4 Jan
Yates American Machine.....	5	15 1/2	16 1/2	900	13 1/2 Jan 16 1/2 Feb
Zenith Radio Corp.....	1	52 1/2	54 1/2	500	52 Feb 59 1/2 Jan

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.

LISTED STOCKS	Friday	Week's		Sales	Range Since Jan. 1, 1963		
	Last Sale Price	Range of Prices		for Week Shares	Range Since Jan. 1, 1963		
	Par	Low	High		Low	High	
American Cement Corp pfd (Un).....	25	26	26	150	25	Jan	26 Mar
Brewer (C) & Co Ltd.....	5	---	44 44 1/2	200	37	Jan	46 1/2 Jan
Broadway-Hale Stores Inc.....	5	28	28 29 1/2	2,100	28	Feb	32 1/2 Jan
Buckner Industries Inc.....	1	---	1.90 2.05	800	1.90	Feb	2.35 Jan
Buttes Gas & Oil Co.....	4 1/4	4 1/4	5	6,300	4	Jan	9 Jan
Castle and Cooke.....	10	32 1/2	31 1/4	33	2,100	26 1/2	Jan 35 Jan
Emporium Capwell Co.....	10	34 1/4	34 1/4	36 1/2	700	34 1/4	Mar 39 Jan
Eureka Corp Ltd.....	25c	30c	24c	30c	11,400	15c	Feb 30c Mar
Exeter Oil Co Ltd class A.....	1	---	35c	36c	1,300	35c	Mar 50c Jan
General Exploration Co of California.....	1	8 1/2	8 1/2	9 1/2	10,800	7 1/4	Jan 9 1/2 Feb
Goebel Brewing Co.....	1	---	70c	75c	1,200	45c	Jan 1.10 Jan
Good Humor Co of Calif.....	10c	75c	75c	78c	8,700	67c	Feb 95c Jan
Holly Oil Co. (Un).....	1	---	1.60	1.65	200	1.60	Feb 1.85 Jan
Imperial Western.....	50c	1.25	1.25	1.30	2,100	1.20	Jan 1.45 Jan
Jade Oil.....	50c	3 1/4	3 1/4	4	6,500	3 1/4	Feb 4 1/2 Jan
Leslie Salt Co.....	10	---	63	63	200	57	Jan 63 Feb
M J M & M Oil Co (Un).....	10c	---	31c	32c	3,000	30c	Feb 35c Jan
Melzer & Frank Co Inc.....	10	---	16 1/2	17	300	16 1/2	Jan 17 1/2 Feb
Merchants Petroleum Co.....	25c	---	1.50	1.50	2,100	1.45	Feb 1.75 Jan
Norden Corp Ltd.....	1	3 1/4	3	3 1/4	2,700	2.90	Feb 3 1/2 Jan
North American Invest common.....	1	26 1/2	26 1/2	26 1/2	40	25	Jan 30 Feb
Pacific Oil & Gas Develop.....	33 1/2c	8 1/2	8 1/2	9 1/4	1,600	4	Jan 4 1/2 Jan
Reserve Oil & Gas Co.....	1	8 1/2	8 1/2	9 1/4	8,600	7 1/4	Jan 11 1/4 Jan
Rhodes Western.....	25c	18 1/4	18 1/4	19 1/4	1,400	17 1/4	Jan 19 1/2 Feb
Rice Ranch Oil Co.....	1	---	2.35	2.50	1,200	2.25	Feb 2.85 Jan
Southern Cal Gas Co series A pfd.....	25	33 1/2	33 1/2	33 1/2	100	31 1/4	Jan 34 Jan
Terex Corp.....	10c	1.85	1.85	2.00	1,000	1.70	Jan 2.80 Jan
Trico Oil & Gas Co.....	50c	2.50	2.50	2.55	2,600	2.40	Jan 2.70 Jan
Union Sugar Co.....	5	---	26 1/2	27	300	23	Jan 28 Jan
United Industrial Corp common.....	1	6	6	6 1/4	8,900	5 1/4	Jan 6 1/4 Feb
Preferred.....	8 1/2	6 1/4	6 1/4	6 1/4	2,300	5 1/4	Jan 7 1/4 Feb
Warrants.....	88c	88c	88c	95c	2,600	82c	Feb 98c Feb
Victor Equipment Co common.....	1	28	28	29 1/2	600	26 1/4	Jan 29 1/2 Feb
Westates Petroleum common (Un).....	1	4 1/2	4 1/2	4 1/4	10,100	4 1/4	Jan 5 1/4 Jan
Preferred (Un).....	10	6 1/4	6 1/4	6 1/4	300	6 1/2	Feb 8 Feb
Williston Basin Oil Exploration.....	10c	75c	73c	75c	2,700	73c	Feb 95c Jan

Philadelphia-Baltimore-Washington Stock Exchange

LISTED STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1, 1963			
	Par	Low	High		Low	High	
Acme Markets Inc.....	1	69 1/2	68	77 1/2	1,637	68	Feb 80 1/4 Jan
American Tel & Tel.....	33 1/4	118 1/4	118 1/2	123 1/4	6,491	114 1/2	Jan 125 1/2 Feb
Atlantic City Electric.....	4.33	47 1/2	45 1/4	47 3/4	251	43 1/4	Jan 48 1/4 Jan
Atlantic Research Corp.....	1	13 1/2	13 1/2	13 1/4	185	10 1/4	Jan 15 Feb
Baldwin-Lima-Hamilton.....	13	13 1/2	13 1/2	13 1/4	150	13	Jan 14 1/4 Jan
Baltimore Transit Co.....	1	8 1/2	8 1/2	8 1/2	252	8 1/2	Jan 8 1/4 Jan
Budd Company.....	5	13 1/4	13 1/4	14	938	12 1/4	Jan 14 Jan
Campbell Soup Co.....	1.80	94 1/4	94 1/4	96	411	93 1/2	Feb 106 1/4 Jan
Central RR Co of N J.....	50	24 1/2	24 1/2	24 1/2	100	24	Feb 24 1/2 Jan
Chrysler Corp.....	25	88	87 1/4	92 1/2	2,537	71 1/4	Jan 95 Feb
Curtis Publishing common.....	1	7 1/2	7 1/2	8	365	6 1/4	Jan 8 1/4 Feb
Delaware Power & Light.....	6.75	49 1/4	49 1/4	52 1/2	192	46 1/4	Jan 53 1/2 Feb
Duquesne Light.....	5	32 1/2	32 1/2	33	998	30 1/2	Jan 33 Feb
Electric Storage Battery.....	10	51 1/2	51 1/2	53 1/2	122	50 1/4	Jan 54 1/2 Feb
Finance Co of America at Baltimore	1	24 1/4	24 1/4	24 1/4	227	24 1/4	Feb 25 1/2 Jan
Class A non-voting.....	5	24 1/4	24 1/4	24 1/4	528	21 1/2	Jan 25 1/2 Feb
Food Fair Stores.....	1	42 1/4	41 1/4	43 1/2	6,115	41 1/4	Feb 47 1/2 Jan
Ford Motor Co.....	2.50	9 1/4	9 1/4	9 1/4	720	8 1/2	Jan 10 1/2 Jan
Foremost Dairies.....	2	39	39	39	100	39	Feb 41 1/2 Jan
Garfinkel (Julius) common.....	50c	21 1/2	21 1/2	21 1/2	196	20 1/4	Jan 21 1/2 Jan
General Acceptance Corp common.....	1	59 1/4	59 1/4	62 1/2	7,202	57 1/2	Jan 65 Feb
General Motors Corp.....	1.66 1/2	13	13	13	85	12 1/2	Jan 14 1/2 Feb
Giant Food Inc class A.....	1	25 1/2	25 1/2	26 1/4	295	25 1/2	Mar 24 Jan
International Resistance.....	10c	22 1/2	22 1/2	22 1/2	36	21 1/2	Feb 24 1/2 Jan
Mack Vending class A.....	1	20	19 1/2	20 1/4	401	19 1/2	Mar 24 Jan
Madison Fund Inc.....	1	20 1/2	20 1/2	21 1/4	2,816	20 1/2	Feb 22 1/4 Jan
Martin-Marietta Corp.....	16 1/2c	80 3/4	78 1/4	82 1/4	170	77 1/4	Jan 87 1/4 Jan
Merck & Co Inc.....	3	39 1/4	39 1/4	40 1/2	550	37 1/4	Jan 40 1/2 Feb
Pennsalt Chemicals Corp.....	3	40	39 1/4	40 1/2	1,026	32 1/2	Jan 37 1/2 Jan
Pennsylvania Gas & Water com.....	1	33 1/4	33	33 1/4	2,408	32 1/2	Jan 33 1/2 Jan
Pennsylvania Power & Light.....	50	15 1/2	15 1/2	15 1/2	4,205	12 1/4	Jan 16 1/2 Feb
Pennsylvania RR.....	5	35 1/2	35 1/2	36 1/2	90	35 1/2	Jan 38 Jan
Peoples Drug Stores Inc.....	5	5	5	5	50	4 1/2	Feb 7 1/4 Jan
Perfect Photo Inc.....	1	30	30	32	6,658	29 1/2	Jan 33 1/4 Jan
Philadelphia Electric Co common.....	10	7	6 1/2	7 1/2	2,750	5 1/4	Jan 7 1/4 Feb
Phila Transportation Co.....	10	43 1/2	43 1/2	45	2,577	42 1/4	Jan 48 1/4 Jan
Potomac Electric Power common.....	10	70 1/2	70 1/2	71 1/2	2,633	68 1/2	Jan 73 1/2 Feb
Public Service Electric & Gas com.....	1	8 1/2	8 1/2	8 1/2	19	7 1/4	Jan 9 1/2 Feb
Reading Co common.....	50	5 1/2	5 1/2	5 1/2	20	5	Jan 5 1/2 Jan
Ritter Finance class B.....	1	32 1/4	32 1/4	33 1/2	1,944	31 1/2	Jan 35 1/2 Feb
Scott Paper.....	1	63 1/2	63 1/2	66 1/2	419	61 1/2	Jan 66 1/2 Feb
Smith Kline & French Lab.....	2.50	40	40	41	546	33 1/2	Jan 41 Feb
South Jersey Gas Co.....	1	46 1/4	46 1/4	47	879	43 1/2	Jan 47 1/2 Feb
Sun Oil Co.....	3.50	17 1/2	17 1/2	18	1,945	16 1/2	Jan 18 Feb
Texas Eastern Transmission.....	5	54 1/4	54 1/4	54 1/4	10	52 1/4	Jan 59 Jan
Thompson Ramo-Wooldridge.....	1	23 1/2	23 1/2	23 1/2	55	8	Jan 8 1/2 Jan
United Corp.....	1	26	26	26 1/2	217	25 1/2	Feb 29 1/2 Jan
United Gas Improvement.....	4.50	33 1/2	33 1/2	35 1/2	1,347	33 1/2	Mar 37 Jan
Warner Company.....	10	87 1/2	87 1/2	87 1/2	3	87 1/2	Feb 87 1/2 Feb
Washington Gas Light common.....	1	30	30	30	100	30	Jan 30 1/2 Jan
\$4.25 preferred.....	1.25	30	30	30	100	30	Jan 30 1/2 Jan
Woodward & Lothrop new com.....	1.25	30	30	30	100	30	Jan 30 1/2 Jan

For footnotes, see page 43.

Pittsburgh Stock Exchange

LISTED STOCKS	Friday	Week's		Sales	Range Since Jan. 1, 1963	
	Last	Range of Prices		for Week		
	Sale Price	Low	High	Shares	Low	High
Allegheny Ludlum Steel.....	1	35	35	158	33½ Jan	37½ Jan
Armstrong Cork Co.....	1	73	72¾ 74	58	66¼ Jan	74¼ Feb
Blaw-Knox Co.....	10	28	28½ 28½	50	27¼ Jan	30½ Jan
Columbia Gas System.....	10	27	27½ 27¾	139	27 Jan	28½ Jan
Duquesne Brewing Co of Pittsburgh.....	5	8	8 8¾	341	8 Jan	9¼ Jan
Duquesne Light Co.....	5	32½	32½ 33½	120	31 Jan	33½ Feb
Equitable Gas Co.....	8.50	40½	40½ 41¾	68	31½ Jan	43 Jan
Harbison Walker Refractories.....	7½	33½	33½ 34	183	31½ Jan	34½ Jan
Horne (Joseph) Co.....	*	24	24¾ 25¼	678	24 Jan	27 Jan
McKinney Manufacturing.....	1	60c	60c 60c	100	50c Jan	65c Jan
Mountain Fuel Supply.....	10	36	36 36	25	35½ Jan	36¼ Jan
Pittsburgh Brewing Co common.....	1	4¾	4¾ 4¾	3,434	4½ Jan	5 Jan
Pittsburgh Forgings Co.....	1	19¼	19¼ 19½	100	15¼ Jan	19½ Feb
Pittsburgh Plate Glass.....	10	54½	54½ 56¾	703	51¼ Jan	57½ Jan
Rockwell-Standard Corp.....	5	36	36 36½	362	34¼ Jan	37 Jan
Screw & Bolt Corp of America.....	1	4	5 5	65	4½ Jan	5 Feb
United Engineering & Foundry Co.....	15	19	19 19½	104	18¼ Jan	19½ Jan
Westinghouse Air Brake.....	10	27½	27½ 27¾	123	25¼ Jan	27½ Feb
Westinghouse Elec Corp.....	6.25	32½	32½ 33½	652	31¼ Jan	37½ Jan

Stock and Bond Averages

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

Date	Stocks				Bonds			
	30 Industrials	20 Railroads	15 Utilities	Total 65 Stocks	10 Industrials	10 First Grade Ralls	10 Second Grade Ralls	Total 40 Bonds
Feb. 21.....	681.64	153.12	135.72	241.88	93.88	83.80	88.63	89.61
Feb. 22.....	Holiday							
Feb. 25.....	674.61	152.55	135.51	240.20	93.87	83.65	88.60	89.73
Feb. 26.....	675.28	152.15	134.85	239.94	93.87	83.65	88.56	89.81
Feb. 27.....	670.80	151.81	134.18	238.66	93.88	83.61	88.76	89.70
Feb. 28.....	662.94	150.37	133.00	236.14	93.88	83.71	88.90	89.60

Averages are compiled daily by using the following divisors: Industrials, 2,988; Ralls, 5.04; Utilities, 6.04; 65 stocks, 15.00.

Over-the-Counter Industrial Stock Averages

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date	Closing	Range for 1962	Range for 1963
Mon. Feb. 25.....	126.32	High 144.31	Mar 14
Tues. Feb. 26.....	125.60	Low 100.23	Jun 27
Wed. Feb. 27.....	125.71		
Thurs. Feb. 28.....	125.05	High 127.09	Feb 18
Fri. Mar. 1.....	124.20	Low 120.15	Jan 3

SEC Index of Stock Prices

The SEC index of stock prices based on the closing prices, of 300 common stocks for the week ended Feb. 21 1963, for the composite and by major industry groups compared with the preceding week and with highs and lows for the current year.

	1957-59-100		Percent Change	1962	
	Feb. 21, '63	Feb. 15, '63		High	Low
Composite.....	134.3	135.4	-0.8	144.3	107.0
Manufacturing.....	124.7	125.9	-1.0	135.0	98.6
Durable Goods.....	120.2	121.7	-1.2	135.6	95.2
Non-Durable Goods.....	128.9	129.8	-0.7	134.4	101.8
Transportation.....	110.4	112.0	-1.4	112.0	85.5
Utility.....	177.3	178.1	-0.4	185.5	143.0
Trade, Finance and Service.....	158.1	159.1	-0.6	178.2	129.8
Mining.....	109.1	109.0	+0.1	113.3	83

CANADIAN MARKETS (Range for Week Ended March 1)

Montreal Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

This week's tabulation is for a six-day trading period
(Friday, Feb. 22, through Friday, Mar. 1)

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1, 1963
			Low High		Low High
Abitibi Power & Paper common	42	41 1/2	42 1/4	3,014	40% Feb 42% Jan
Algoma Steel	46 3/4	46 1/4	46 3/4	6,591	43% Jan 48% Jan
Aluminium Ltd	22 1/2	22 1/2	23 3/4	13,920	22% Jan 25% Jan
Aluminum Co of Canada 4 1/2% pfd.50	47	46 1/2	47	725	46% Feb 49% Jan
Anglo Can Tel Co 4 1/2% pfd.	50	49	49	48	42% Jan 45% Jan
\$2.90 preferred	50	53	53	125	51% Feb 53% Jan
Argus Corp Ltd common	9 1/2	9 1/2	9 3/4	375	9% Jan 10 1/4 Jan
\$2.60 class A preferred	50	50 3/4	51	75	50% Feb 52 1/2 Jan
\$2.70 class B preferred	50	51	51 1/2	378	50 1/4 Jan 51 1/2 Feb
Class C preferred	50	51	51 1/2	378	50 1/4 Jan 51 1/2 Feb
Asbestos Corp	26 1/2	25 3/4	26 1/2	3,200	25% Jan 29 1/4 Jan
Atlantic Sugar common	17 1/4	17 1/4	17 1/2	770	17% Jan 19% Jan
Atlas Steels Ltd	37 1/4	37 1/4	37 3/4	6,003	34% Jan 37% Feb
Bailey Selburn 5 1/4% pfd.	25	25	25	400	23% Jan 25 1/2 Feb
Bank of Montreal	63 3/4	63 3/4	64 3/4	3,901	63% Feb 69% Jan
Bank of Nova Scotia	72 1/4	71 1/2	73 3/4	3,325	71% Feb 76 3/4 Jan
Banque Canadian National	73	71 1/2	73 3/4	4,133	70% Feb 79% Jan
Banque Provinciale (Canada)	50 1/4	50 1/2	51	2,555	48% Jan 51% Feb
Rights	5.30	5.20	5.40	5,555	4.95 Feb 5.65 Jan
Bathurst Power & Paper common	17 1/4	17 1/4	17 3/4	250	15% Jan 20% Jan
Class A	52	52	52	415	51% Jan 53% Feb
Bell Telephone	53 1/2	53 1/2	54	12,741	53 1/2 Jan 54% Jan
Bowater Corp 5% pfd.	50	51	51 1/2	295	50% Jan 51 1/2 Feb
5% preferred	50	52 3/4	53 1/2	175	50% Feb 53% Feb
Bowater Paper	5 1/2	5 1/2	5 3/4	1,019	5% Jan 5 3/4 Feb
Bowaters Mersey 5 1/2% pfd.	50	51 1/2	51 1/2	50	50% Feb 54% Jan
Brazilian Traction Light & Power	4.10	3.90	4.15	6,972	2.75 Jan 4.45 Feb
British American Bank Note Co	54	54	54	52	53 1/2 Feb 54% Feb
British American Oil	30	29 3/4	30 1/2	3,397	29% Jan 30% Jan
British Columbia Forest Products	14 1/4	14 1/4	14 1/2	1,345	12% Jan 15% Feb
British Columbia Power	19 1/2	19 1/2	20 1/4	9,854	19% Feb 23 1/4 Jan
British Columbia Telephone com	25	25 1/2	25 1/2	375	52% Jan 54% Jan
Brown Company	12 1/4	12 1/4	12 1/2	1,433	12% Jan 13% Feb
Bruck Mills Ltd class A	19 1/2	19 1/2	19 3/4	500	17% Jan 19% Feb
Class B	25	25	25	600	3.75 Jan 6% Feb
Building Products	27	27	27	3,497	21% Feb 31% Feb
Bulolo Gold	7.40	7.40	7.65	705	7.40 Feb 8.75 Feb
Calgary Power common	20 1/4	20 1/2	21 1/4	3,515	20 1/2 Jan 23 3/4 Jan
Preferred	100	103 1/2	103 1/2	5	29% Jan 35% Feb
Canada Cement common	35	34	35	4,409	29% Jan 35% Feb
\$1.30 preferred	20	27	27 1/2	97	28 1/2 Feb 33 1/2 Jan
Canada & Dominion Sugar Co Ltd	27	27	27 1/2	2,579	27% Jan 29 1/2 Jan
Canada Iron Foundries common	22 1/4	21 1/2	22 3/4	4,336	20% Jan 22% Mar
Canada Malting	52	51 1/2	52	25	69% Jan 71% Jan
Canada Steamship common	12.50	13 1/4	13 1/2	125	13% Jan 13 1/2 Jan
5% preferred	8 1/2	8 1/2	8 3/4	9,989	8% Feb 9% Feb
Canadian Aviation Electronics new	10 1/2	10 1/4	10 3/4	18,660	10% Feb 11% Jan
Canadian Breweries common	50	51 1/2	53	440	51% Jan 53% Jan
\$2.20 preferred	50	9 1/4	9 1/4	100	9% Jan 9 3/4 Jan
Canadian British Aluminum com	50	24 1/4	24 1/2	585	24% Jan 24 1/2 Feb
Canadian Bronze common	100	49 1/2	49 1/2	5	90% Jan 92% Jan
5% preferred	49 1/2	49 1/2	50 1/4	9,601	36% Jan 51 1/2 Feb
Canadian Celanese common	25	37 1/2	38	1,325	35% Jan 38 1/4 Jan
\$1.75 series	25	22	22	105	22% Jan 22% Jan
\$1.00 series	25	22	22	105	22% Jan 22% Jan
Canadian Chemical Co Ltd common	8 1/2	8 1/2	8 3/4	8,410	8% Feb 10% Jan
Canadian Fairbanks-Morse class A	50	4.15	4.00	1,066	7 1/4 Jan 8 3/4 Feb
Class B	4.15	4.00	4.30	650	4.00 Feb 4.30 Feb
Canadian Husky common	1	6 1/2	6 1/2	1,275	6% Mar 7% Jan
Canadian Hydrocarbons	1	16 1/2	16 1/2	200	16% Jan 16 1/4 Jan
Canadian Imperial Bk of Commerce	62 1/4	61 3/4	62 1/2	2,867	61 1/2 Feb 67% Jan
Canadian Industries common	14 1/4	14 1/4	14 1/2	431	13% Feb 15% Jan
Canadian International Power com	50	12 1/2	13 1/4	2,010	12 1/2 Jan 14% Jan
Preferred	50	43 1/4	44 1/2	273	42% Jan 44 1/2 Feb
Canadian Locomotive	1	5	5	450	5% Feb 5% Feb
Canadian Marconi Co	1	4.50	4.45	2,650	4.00 Jan 4.95 Jan
Canadian Oil Co 8% pfd.	100	174	174	10	174 Feb 174 Feb
Canadian Pacific Railway	25	26	26 1/4	15,948	24% Jan 26 1/2 Feb
Canadian Petrofina Ltd preferred	10	11 1/4	11 1/2	3,128	10% Jan 11 1/2 Jan
Canadian Vickers	1	20 1/2	20 1/2	225	18 1/2 Jan 22% Jan
Central Del Rio Oils Ltd	1	9.30	8.55	7,910	7.90 Jan 9.25 Jan
C K P Development	1	12 1/2	12 1/2	152	12% Feb 12% Feb
Columbia Cellulose Co Ltd	5 1/4	5 1/4	5 3/4	1,900	4.25 Jan 5.00 Jan
Consolidated Mining & Smelting	23 1/2	23	23 3/4	7,430	22% Jan 24% Jan
Consolidated Textile	1	5.00	5.00	300	4.50 Jan 5.00 Jan
Consumers Glass	1	41	41 1/4	450	39% Jan 45% Jan
Coronation Credit common	1	7	7 1/4	200	6% Jan 8 1/4 Jan
Crown Cork & Seal Co	1	75	75	25	74 Feb 75% Jan
Crown Zellerbach class A	2	22 1/2	22 1/2	725	22% Jan 23 1/2 Feb
Preferred	100	22 1/2	22 1/2	10	12% Jan 13% Feb
Distillers Seagrams	2	48 3/4	48 3/4	7,631	47 3/4 Jan 50% Feb
Dome Petroleum	2.50	12 1/4	12 1/4	700	12% Feb 14% Jan
Dominion Bridge	17 1/2	17	18 1/4	5,245	17% Feb 21 1/2 Jan
Dominion Coal 6% preferred	25	8	10	1,030	5% Jan 10% Feb
Dominion Foundries & Steel com	62	61 3/4	63 1/4	2,223	61% Jan 64% Feb
Dominion Glass new common	19 1/2	17 3/4	20 1/2	31,364	18% Feb 20 1/2 Feb
New 7% preferred	10	20	20	200	18% Feb 20% Feb
Dominion Lime Ltd common	1	6 1/2	6 1/2	360	6% Jan 6 3/4 Jan
Warrants	1	2.25	2.35	1,180	2.00 Jan 2.35 Feb
Dominion Steel & Coal	1	11	11	275	10% Jan 11% Feb
Dominion Stores Ltd	13 1/2	13 1/2	13 3/4	4,260	13% Feb 14 1/2 Jan
Dominion Tar & Chemical com	17 1/2	17 1/2	18 1/2	8,423	17 1/2 Jan 18% Jan
Redeemable preferred	23 1/2	22	22	600	22% Feb 22 1/2 Jan
Dominion Textile common	19 1/2	18 1/4	19 1/4	4,305	16% Jan 19 1/4 Feb
Donohue Bros Ltd	3 1/4	23 1/2	24	1,180	21% Jan 24% Feb
Dow Brewery	1	50	50	113	50% Jan 50% Jan
Du Pont of Canada com	42 1/4	42 1/4	43	1,574	43% Feb 43% Feb
Dupuis Press class A	9 1/4	34 1/2	34 1/2	2,850	9% Jan 9% Feb
Eddy Match	1	49	49	400	32 1/2 Feb 34 1/2 Feb
Electrolux Corp	1	6 1/2	6 1/2	125	6% Feb 7% Jan
Enamel & Heating Prod class A	1	6 1/2	6 1/2	125	6% Feb 7% Jan
Falconbridge Nickel Mines	57 1/2	56 3/4	57 1/2	6,076	51% Jan 57% Feb
Famous Players Canadian Corp	18 1/2	18 1/4	18 1/2	1,970	17 1/2 Jan 18 1/2 Jan
Fleetwood Corp	1	24	24 1/4	1,100	21% Jan 25% Feb
Foundation Co of Canada	9 1/2	9 1/4	9 3/4	3,055	9 1/4 Feb 10 1/4 Jan
Fraser Cos Ltd	1	26	27	1,040	25 1/4 Jan 27% Feb
Freiman Ltd (A J)	1	6	6	100	6% Feb 6 1/2 Jan
French Petroleum preferred	10	3.40	3.40	1,300	2.85 Jan 3.75 Feb
Gatineau Power common	34 1/4	33 3/4	34 1/2	4,588	33 1/4 Jan 34 1/2 Feb
5% preferred	100	100 1/2	101	180	100% Jan 101% Feb
5 1/2% preferred	100	104 1/2	104 1/2	35	104% Jan 104 1/2 Jan
Great Britain & Canad Inv Corp	1	10 1/2	11 1/4	1,150	10% Jan 11 1/4 Feb
Great Lakes Paper	17 1/2	17 1/4	17 3/4	8,125	16% Jan 17% Feb
Handy Andy Co common	1	15	15	225	14% Feb 16% Jan
Hawkeye Siddeley Can Ltd com	5 1/2	5 1/4	5 1/2	5,500	4.65 Jan 5% Feb
Hollinger Consol Gold Mines	5	26	24 1/4	10,576	21% Jan 26 1/4 Mar
Holt, Renfrew	100	18	18	300	18% Feb 20 1/2 Jan
Home Oil class A	1	11 3/4	12 1/4	1,500	11% Jan 13% Jan
Class B	12 1/2	12	12 1/2	1,425	12% Jan 13 1/4 Jan
Hudson Bay Mining	52 1/2	51 3/4	52 1/2	1,684	50 3/4 Jan 55% Jan
Hudson's Bay Co	13 1/4	12 3/4	13 1/2	10,325	11 1/2 Jan 13 1/2 Feb
Imperial Oil Ltd	41 1/4	41 1/4	41 3/4	4,083	41 1/4 Feb 44 1/2 Jan
Imperial Tobacco of Canada com	5	14 1/4	14 1/4	4,285	14% Feb 15% Feb
6% preferred	4.68 3/4	6 1/4	6 1/4	2,160	5 1/4 Jan 6 1/4 Jan
Indus Acceptance Corp common	25 1/2	25 1/2	26	7,415	25% Feb 28% Jan
Inland Cement preferred	10	17 1/2	17 3/4	261	18 1/2 Feb 18 1/2 Feb
International Nickel of Canada	64 1/4	63 3/4	66 1/4	10,370	63 3/4 Feb 73% Feb
International Paper common	7.60	30	31 1/2	2,250	28 1/2 Jan 33% Feb

For footnotes, see page 43.

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1, 1963			
			Low High		Low	High		
International Utilities Corp.....	5	49	48 1/2 49 1/2	1,640	43 3/4	Jan	50	Feb
\$2.00 preferred.....	25	---	50 3/4 53 1/4	400	48 1/4	Jan	53 1/4	Feb
Interprovincial Pipe Lines.....	5	79	78 1/2 79 1/4	1,928	78 1/2	Feb	81 1/2	Jan
Jamaica Public Service Ltd com.*	---	---	9 1/4 9 1/2	350	9 1/4	Feb	10 1/2	Jan
Labatt Ltd (John).....	15 1/4	---	15 1/4 15 1/2	4,060	14 3/4	Jan	16	Feb
Laurentide Financial class A.....	16 1/2	---	16 1/4 16 3/4	2,795	16 1/4	Feb	18 1/2	Jan
\$1.25 preferred.....	20	---	20 1/4 20 3/4	375	20 1/4	Feb	21 1/4	Feb
\$2.00 preferred.....	38	---	40 41	240	40	Feb	43	Jan
Lewis Bros Ltd.....	---	---	7 1/4 7 1/4	200	7 1/4	Jan	7 1/4	Jan
Loeb (M) Ltd.....	---	---	17 1/2 17 1/2	100	17	Jan	17 1/2	Jan
Lower St Lawrence Power.....	---	---	36 1/2 36 1/2	1,010	34 1/2	Jan	36 1/2	Feb
MacLaren Power & Paper class A.....	2.50	a21	a21 a22	325	18 3/4	Jan	23	Feb
Class B.....	2.50	---	a22 1/2 a22 1/2	25	20	Jan	22 1/2	Feb
MacMillan Bloedel & Powell River Ltd.....	22 1/4	21 1/2	21 1/2 22 1/2	12,878	18 3/4	Jan	22 1/2	Feb
Maritime Tel & Tel.....	10	20 1/2	20 1/2 21 1/2	1,342	20 1/2	Mar	22	Jan
Massey-Ferguson common.....	13	12 1/2	13 13	22,134	12 1/2	Jan	13 1/2	Jan
Rights.....	30c	27c	31c	302,861	22c	Jan	31c	Feb
5 1/2% preferred.....	100	---	105 1/4 106	640	105 1/4	Feb	108 1/2	Jan
Metropolitan Stores common.....	---	---	7 1/4 7 1/4	800	7 1/4	Feb	7 3/4	Jan
Miron Co Ltd 6% partic pfd.....	10	11 1/2	11 1/2 12	2,585	9 1/2	Jan	12 1/2	Feb
Molson Breweries Ltd class A.....	29	28 3/4	28 3/4 29 3/4	3,778	27 1/2	Jan	30	Feb
Class B.....	---	---	29 1/4 30 1/4	787	28 1/2	Jan	30 1/2	Jan
Preferred.....	40	---	40 40	100	40	Feb	43 1/4	Jan
Montreal Locomotive.....	---	---	12 12 1/2	583	12	Feb	14 1/4	Jan
Montreal Trust.....	5	---	90 94	775	88	Feb	100	Jan
Moore Corp.....	50	50	50 52	2,605	45 1/2	Jan	52 1/2	Feb
National Drug & Chemical common.....	5	---	a14 1/2 a14 1/2	25	16 1/2	Jan	16 1/2	Jan
Noranda Mines Ltd.....	31 1/2	31 1/2	31 1/2 32 1/4	5,424	31 1/2	Feb	34 3/4	Jan
Nova Scotia Light & Power.....	23 1/2	23 1/2	23 1/2 23 3/4	2,400	20 1/2	Jan	23 1/2	Jan
Ogilvie Flour Mills new common.....	13 1/4	13 1/4	13 1/4 13 3/4	4,567	12 1/2	Jan	13 1/2	Jan
Ontario Steel Products common.....	15 1/2	15 1/2	15 1/2 16	4,475	14	Jan	16	Jan
Pacific Petroleum.....	11 1/2	11 1/2	11 1/2 12	7,575	11 1/2	Mar	12 1/2	Jan
Page-Hersey Tubes.....	21	21	21 21 1/2	665	20 1/4	Jan	23 1/4	Jan
Pennmans common.....	35 1/2	35 1/2	35 1/2 35 3/4	260	35	Feb	38 1/2	Jan
Placer Development.....	1	27	27 28 1/4	725	27	Mar	30	Feb
Power Corp of Canada.....	8 1/2	8 1/2	8 1/2 8 3/4	16,550	8 1/2	Feb	9 1/2	Jan
Price Bros & Co Ltd common.....	35 3/4	35	35 37	6,599	35	Feb	38 3/4	Jan
Quebec Natural Gas common.....	1	---	6 1/2 7	2,443	4.85	Jan	7 3/4	Feb
6% preferred.....	100	---	89 1/2 90 1/4	295	64	Jan	93	Feb
Quebec Power.....	36 3/4	35 3/4	35 3/4 36 3/4	2,426	35 1/2	Jan	36 3/4	Mar
Quebec Telephone common.....	---	46	46	151	44 1/2	Jan	49 1/4	Feb
1958 preferred.....	20	a21	a21 a21	10	21	Jan	22 1/2	Jan
Reitman's Canada Ltd common.....	---	12 1/4	12 1/4	200	10 1/2	Jan	12 1/2	Feb
Rolland Paper class A.....	---	9 1/2	9 3/4	300	9	Jan	10	Feb
Rothmans Co.....	10	a8 1/4	a8 1/4	200	7 1/2	Jan	8 1/2	Feb
Royal Bank of Canada.....	10	73 3/4	72 1/2 74 1/2	5,280	72 1/2	Mar	78 3/4	Jan
Royalite Oil Co Ltd common.....	---	---	11 1/4 11 1/4	100	11 1/4	Feb	11 1/4	Feb
St Lawrence Cement class A.....	---	---	14 14	275	14	Feb	15 1/4	Feb
St Lawrence Corp common.....	---	a22 1/4	a22 1/4	32	a---	---	a---	---
5% preferred.....	100	---	102 1/2 102 1/2	35	102 1/2	Feb	103	Jan
Salada Foods common.....	---	9 7/8	9 5/8 9 7/8	3,850	9 1/2	Jan	11 1/2	Jan
Scott-Lasalle Ltd.....	---	---	7 3/4 7 3/4	100	7 3/4	Jan	8 1/4	Feb
Shawinigan Water & Power com.....	30 1/4	29 3/4	30 30 1/4	38,694	28 1/2	Jan	30 1/4	Feb
Class A.....	30 1/4	30	30 30 1/4	946	29	Jan	30 1/4	Feb
Series A 4% pfd.....	50	44 1/2	44 44 1/2	477	44	Jan	45 1/2	Feb
Series B 4 1/2% pfd.....	50	---	46 46 1/2	650	45 1/4	Jan	47	Feb
Shell Investments Ltd 5 1/2% pfd.....	20	27 3/4	27 3/4 28 1/4	265	26	Jan	28 1/4	Feb
Warrants.....	---	5.80	5.80	220	5.40	Jan	6.25	Jan
Shell Oil of Canada Ltd "A".....	---	14 1/2	14 14 1/2	9,270	13 1/2	Jan	14 1/2	Jan
Sherwin Williams of Canada com.....	---	a25	a25	5	25 1/2	Feb	26 1/2	Feb
Sicard Inc common.....	---	a7 1/2	a7 1/2	175	7 1/2	Feb	7 3/4	Jan
6% preferred.....	20	a21	a21	75	20 3/4	Jan	21	Jan
Simpsons.....	31 1/4	31	31 31 1/2	75	29 1/2	Jan	32 1/2	Feb
Southern Co.....	---	---	32 1/2 33 1/2	2,600	32 1/2	Feb	36 1/2	Feb
Standard Structural Steel.....	---	10 1/2	10 1/2	650	9 1/2	Jan	11 1/4	Feb
Steel Co of Canada.....	---	18 1/2	18 1/2 19 1/2	16,334	18 1/2	Feb	20 1/4	Jan
Steinbergs class A.....	1	19 3/4	19 1/2 19 3/4	2,405	19 1/4	Feb	20 1/4	Jan
Texaco Canada Ltd.....	---	---	44 1/2 45	1,860	43 3/4	Jan	47 1/4	Jan
Toronto-Dominion Bank.....	10	60	59 3/4 61 3/4	1,043	59 3/4	Feb	65 3/4	Jan
Traders Finance class A.....	---	13 3/4	13 1/2 13 3/4	1,915	13 1/2	Feb	15 1/2	Jan
Trans Canada Corp Fund.....	1	10 1/2	10 1/4 11 1/2	8,075	9 1/2	Jan	11 1/2	Feb
Trans Canada Pipeline.....	26	23	23 26 1/2	23,508	21 1/4	Jan	26 1/2	Feb
Trans Mountain Oil Pipe Line.....	---	14 1/4	14 1/4 14 1/2	2,253	14 1/4	Feb	15	Jan
Triad Oils.....	---	---	160 160	900	1.60	Feb	1.84	Jan
Turnbull Elevator Ltd common.....	---	12 3/4	12 1/2 12 3/4	206	12 1/2	Jan	14 1/2	Jan
Preferred.....	10	---	a22 1/4 a22 1/4	25	a---	---	a---	---
United Steel Corp.....	---	5 1/2	5 1/2 5 3/4	370	5 1/2	Feb	6 3/4	Jan
Viaul Ltd.....	---	---	12 1/2 12 1/2	100	12	Feb	12 3/4	Jan
Walker Gooderham & Worts.....	56	55 1/2	55 1/2 58 3/4	2,893	55 1/2	Feb	59 1/2	Feb
Webb & Knapp (Canada) Ltd.....	---	---	195 193	100	1.95	Feb	2.05	Feb
Westcoast Transmission Co vot trust.....	---	---	14 14 1/2	400	13 1/2	Jan	15	Jan
Western Pac Prod & Crude Oil.....	5	---	17 1/4 17 1/4	400	17 1/4	Feb	18 1/2	Jan
Weston (Geo) class A.....	---	18 1/2	18 1/2 18 1/2	3,400	16 1/2	Jan	21 1/4	Jan
Class B.....	---	21	20 3/4 21	400	20	Jan	21 1/2	Jan
4 1/2% preferred.....	100	96 1/4	96 1/4 96 1/4	50	96 1/4	Mar	97	Feb
Zellers Limited common.....	---	36	36 36 1/2	50	33	Jan	36 1/2	Feb
4 1/2% preferred.....	50c	---	a49 a49	5	48	Jan	49 1/4	Jan

CANADIAN MARKETS (Range for Week Ended March 1)

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1, 1963	
			Low	High		Low	High
Candn Inter Inv Trust 5% pfd.	100	---	a85	a86	25	a--	a--
Canadian Power & Paper Inv Ltd.	54c	---	48c	58c	42,435	38c	59c
Canadian Nickel Mines Ltd.	---	---	10½	11	240	9¼	11
Canarama Explorations Ltd.	---	---	3c	4c	2,600	3c	4c
Canex Royalty Co Ltd.	---	---	14c	18c	2,500	11c	20c
Carbec Mines Ltd.	---	---	1.45	1.45	200	1.45	1.45
Cas-lar Asbestos Corp Ltd.	---	---	6c	6½c	18,500	6c	9c
Catell Food Products Ltd class A	---	---	11c	11½c	300	11c	11½c
Central Manitoba Mines Ltd.	---	---	29¼	29¼	35	29	29½
Cessland Corp Ltd.	---	---	5½c	7c	13,400	4½c	11c
Chemalloy Minerals Ltd.	78c	---	78c	83c	5,280	76c	93c
Cheslour Mines Ltd.	---	---	8c	8½c	4,500	8c	14½c
Chipman Lake Mines Ltd.	---	---	4c	4c	4,500	3½c	5½c
Cleveland Copper Corp.	---	---	5c	5c	5,000	4c	6½c
Commodore Business Mach (Can) Ltd.	---	---	4.50	4.50	10,300	4.00	4.60
Consolidated Mogador Mines Ltd.	---	---	1.55	1.55	1,000	1.50	1.55
Consolidated New Pacific Ltd.	---	---	a14c	a14c	400	15c	22c
Consolidated Paper Corp Ltd.	---	---	23c	23c	1,600	20c	25c
Consolidated Yellowknife Mines Ltd.	---	---	37½	37½	6,700	36½	39½
Consol Textile Mills Ltd 5% pfd.	20	---	4½c	4½c	750	3c	5c
Copperstream Mines Ltd.	---	---	a19	a19	25	a--	a--
Couvetre & Provost Ltee class A	---	---	19c	24c	20,000	18c	30c
Credit M-G Inc class A	---	---	9½	9½	620	8	9½
Crusade Petroleum Corp Ltd.	---	---	a12	a12	25	12	12½
Delta Electronics Ltd.	1.65	---	1.65	1.70	1,610	1.50	1.95
Denault Limitee class A	---	---	15½	15½	470	15¼	15½
Dome Mines Ltd.	---	---	29¼	29¼	170	26	29¼
Dominion Explorers Ltd.	---	---	29c	31c	16,000	22½c	33c
Dominion Leaseholds Ltd.	---	---	1.18	1.00	1.19	502,550	40c
Dominion Oilcloth & Linoleum Co Ltd.	23¼	---	23¼	23¼	540	23	26
Drummond Weld & Steel Works Ltd.	---	---	9¼	9¼	280	9	9½
Dumagami Mines Ltd.	---	---	37½c	40c	5,200	37½c	68c
Dumont Nickel Corp.	19c	---	19c	22c	18,800	16c	25c
East Sullivan Mines Ltd.	---	---	2.07	2.05	2,600	1.92	2.09
Equity Explorations Ltd.	---	---	10c	9½c	11c	9½c	12c
Fab Metal Mines Ltd.	---	---	13c	10c	13c	10c	13c
Fab Limited	---	---	8¼	8¼	500	8¼	8¼
Fontana Mines (1945) Ltd.	---	---	4c	3½c	4c	3½c	5c
Fort Reliance Minerals Ltd.	---	---	19c	19c	2,000	15c	21c
Fox Lake Mines Ltd.	---	---	20c	18c	29c	18c	29c
Fundy Bay Copper Mines	---	---	6c	7c	7,550	6c	8½c
Gaspe Oil Ventures Ltd.	---	---	2½c	2½c	3c	2c	3½c
Genuine Autotronics of Canada Ltd.	---	---	3.75	3.75	3,950	3.30	4.00
Glen Lake Silver Mines Ltd.	---	---	1.82	1.80	1.88	1.80	2.00
Golden Age Mines Ltd.	---	---	20c	20c	25c	10c	27c
Grisoll Foods Ltd.	---	---	1.70	1.70	1.75	1.35	1.85
Gui-Por Uranium Mines & Metals Ltd.	---	---	7½c	7½c	7½c	7c	8c
Hastings Mining & Develop.	---	---	95c	95c	95c	90c	1.05
Inspiration Ltd.	---	---	2.15	2.10	2.30	2.10	2.60
International Ceramic Mining Ltd.	---	---	8c	6½c	8c	5½c	8
International Helium Ltd.	---	---	1.70	1.60	1.73	1.60	2.18
Internat Paints (Can) Ltd class A	---	---	a10	a10	100	9	9
Interprovincial Dredging & Mining Co Ltd.	---	---	15½c	10½c	17c	7c	17c
Jubilee Iron Corp.	---	---	3.00	2.75	3.15	2.75	3.25
Keeley Frontier Ltd.	---	---	80c	87c	2,000	60c	1.09
Kiena Gold Mines	---	---	4.00	3.80	4.20	2.85	5.15
Kontiki Lead & Zinc Mines Ltd.	---	---	5c	5c	5c	4½c	5c
Labrador Mining & Exploration Co Ltd.	---	---	---	29	29	25¼	29
Laduboro Oil Ltd.	---	---	65c	65c	2,000	60c	1.00
Leland Publishing Ltd.	---	---	10½	11½	2,200	10c	12½
Lingside Copper Mining Co Ltd.	---	---	3½c	3½c	2,000	3½c	4c
Lithium Corp of Canada Ltd.	---	---	10c	10c	600	7c	10c
Loblaw Cos Ltd class A	---	---	8c	7½	8½	7½	8½
Class B	---	---	8	8	8½	8	8½
Lochaber Oil Corp Ltd.	---	---	1.50	1.50	1.50	1.50	1.50
Majortrans Oils & Mines Ltd.	---	---	9c	10c	22,000	7½c	12c
Malartic Hygrade Gold Mines Ltd.	---	---	54c	61c	6,700	54c	12c
Marchant Mining Co.	---	---	92c	82c	97c	75c	1.08
Massval Mines Ltd.	---	---	a6c	a6c	250	7c	9c
Matachewan	---	---	15c	15c	15c	14c	25c
McIntyre-Porcupine Mines Ltd.	---	---	50½	51	450	49½	51
McKinney Gold Mines Ltd.	---	---	29c	25c	29c	25c	36c
Melchers Distillers Limited com.	---	---	9	9	9	9	10
7% preferred	---	---	5½	5½	5½	5½	5½
Mercury Chipman	---	---	15c	15c	15c	14c	20c
Merrill Island Mining Corp Ltd.	---	---	55c	56c	2,500	55c	62c
Mid-Chibougamau Mines Ltd.	---	---	16c	17c	9,100	14c	18c
Midessa Industries Ltd.	---	---	1.40	1.35	1.45	1.10	1.35
Mistagan River Mines Ltd.	---	---	82c	71c	87c	54c	87c
Molybdenite Corp of Canada Ltd.	---	---	60c	60c	65c	51c	70c
Monpre Mining Co Ltd.	---	---	16½c	16c	19c	16c	36c
Mount Pleasant Mines Ltd common	---	---	1.10	1.10	1.12	1.05	1.90
Mount Royal Dairies Ltd.	---	---	8½c	7¼	8½	6½	8½
Mount Royal Rice Mills Ltd.	---	---	11½	11½	50	11	11½
National Automatic Vending Co Ltd.	---	---	1.55	1.55	1.60	1.40	1.50
Native Miners Ltd.	---	---	14½c	15½c	4,000	10c	17c
Nedco Frigsters Ltd.	---	---	2.00	2.00	2.25	1.75	2.75
New Formaque Mines Ltd.	---	---	3½c	4c	4,150	3½c	4c
Newfoundland & Pow Co Ltd.	---	---	83	83	300	73	84
Newrich Exploration Co Ltd.	---	---	12c	12c	4,250	12c	15c
New West Amulet Mines Ltd.	---	---	11c	11c	13c	10c	14c
Nocana Mines Ltd.	---	---	14½c	10c	14½c	10c	14½c
Norac Finance Corp Ltd class A	---	---	11	11	360	11	11
North American Asbestos Corp.	---	---	7c	7c	2,250	5½c	7c
North American Rare Metals Ltd.	---	---	47c	46c	57c	32c	57c
Northern Quebec Power Co common	---	---	32	32	50	31	32
Opemiska Explorers Ltd.	---	---	16c	16c	18c	13c	22c
Opemiska Copper Mines (Que) Ltd.	---	---	6.60	6.60	7.35	6.60	7.35
Pacific Atlantic Candn Investmn Co	---	---	3.40	3.40	119	3.00	3.40
Patricia Silver Mines	---	---	38c	38c	39c	31c	48c
Paudash Mines Ltd.	---	---	5c	5c	7c	5c	7½c
Peace River Mining & Smelting	---	---	2.05	1.60	2.05	1.60	2.15
Pennbec Mining Corp.	---	---	7c	7c	3,000	5½c	8c
Pitt Gold Mining Co Ltd.	---	---	5c	4½c	5c	4c	6c
Porcupine Prime Mines Ltd.	---	---	4½c	4c	4½c	4c	5c
Power Corp of Canada	---	---	47¼	47¼	48	45	48
6% non cum 1st pfd.	---	---	9	9	9	9	9
6% non cum 2nd pfd.	---	---	1.48	1.48	300	1.48	1.48
Provo Gas Producers Ltd.	---	---	21½c	21c	22½c	14c	23c
Quebec Chibougamau Goldfields Ltd.	---	---	2.70	2.70	2.85	2.70	3.75
Quebec Cobalt & Exploration	---	---	5c	5c	6c	5c	8c
Quebec Labrador Development Co Ltd	---	---	2.80	2.80	2.80	2.45	3.10
Quebec Lithium Corporation	---	---	3½c	3c	3½c	2½c	4c
Quebec Oil Development Ltd.	---	---	14c	14c	15c	10c	15c
Quebec Smelting & Refining Ltd.	---	---	20	20	20	20	20
Quebec Telephone 5% 1956 pfd.	---	---	4c	3½c	4½c	2c	6½c
Red Crest Gold Mines Ltd.	---	---	26c	24c	30c	9½c	30c
Roberval Mining Corp.	---	---	2.60	2.60	625	2.45	3.25
Ruby Foo's Enterprises Ltd.	---	---	35c	40c	625	30c	50c
Warrants	---	---	4.15	4.15	4.35	4.00	4.75
St Lawrence Columbian Metals	---	---	1.05	1.10	600	99c	1.10
St Lawrence Diversified Lands Ltd.	---	---	10¼	10	10¼	10	10¼
Sangamo Co Ltd.	---	---	17c	16c	18c	16c	24c
Saucon Development	---	---	6½	6½	6½	6½	7¼
Shop & Save (1987) Ltd.	---	---	61c	61c	63c	49c	64c
Silver Regent Mines Ltd.	---	---	79c	78c	88c	35c	95c
Silver Summit Mines Ltd.	---	---	14½	15	425	14½	16
Sob-v's Stores class A	---	---	1.65	1.65	1.70	1.50	1.95

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1, 1963	
			Low	High		Low	High
South Dufault Mines Ltd.	---	---	6¼c	6¼c	7½c	4,000	6¼c
Southern Canada Power 6% pfd.	100	117¼	115¼	117¼	453	110½	117¼
Spartan Air Services	---	---	60c	60c	65c	16,255	56c
Warrants	---	---	20c	21c	1,000	15c	23c
Supertest Petroleum Ltd.	---	---	16½	16½	17½	400	16½
Tache Lake Mines Ltd.	---	---	10½c	11c	26,000	10c	13c
Talisman Mines Ltd.	---	---	95c	94c	1.00	38,100	62c
Tazin Mines Ltd.	---	---	8c	9c	3,500	7c	12c
Tib Exploration Ltd.	---	---	7½c	7½c	9c	102,278	7½c
Titan Petroleum Corp Ltd.	---	---	5½c	6c	3,600	5½c	6½c
United Corporations class A	---	---	a30	a30	59	a--	a--
Class B	---	---	25	25	509	24½	25½
United Obalski Mining Co Ltd.	---	---	64c	60c	69c	51,400	40c
United Principal Properties	---	---	40c	40c	45c	8,600	38c
United Towns Electric Co Ltd.	---	---	13¼	12¾	14	2,733	11½
Val Mar Swimming Pools Ltd.	---	---	5½	5½	2,050	5	5¾
Van Der Hout Associates	---	---	3.30	3.25	3.43	3,800	2.60
Vanguard Explorations Ltd.	---	---	7c	7c	7½c	18,500	6c
Wainwright Producers & Refin Ltd.	---	---	60c	60c	700	60c	95c
Weedon Mining Corp.	---	---	3½c	3½c	14,000	3½c	4c
Westburne Oil Co Ltd.	---	---	85c	85c	85c	9,200	83c
Westco Products Ltd.	---	---	13	13	100	12¾	13
Western Helium Ltd.	---	---	50c	43c	55c	24,500	40c
Westville Mines Ltd.	---	---	4½c	4½c	4½c	500	4c
York Speculative Inv Fd of Canada	---	---	4.00	4.00	600	3.85	4.40

Toronto Stock Exchange

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

Prices Shown Are Expressed in Canadian Dollars

This week's tabulation is for a six-day trading period (Friday, Feb. 22, through Friday, Mar. 1)

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1, 1963		
		Last	Range		for Week	Range Since Jan. 1, 1963		
		Sale Price	Low	High	Shares	Low	High	
Abitibi Power & Paper common	25	42	41	42½	4,912	40¼	Jan	42¾
Preferred	25	24½	24½	24½	240	24¼	Mar	25¼
Acklands Ltd common	1	3.50	3.50	500	3.40	Jan	3.75	Jan
Preferred	25	23	23	430	22½	Jan	23½	Feb
Alberta Distillers common	1	2.65	2.45	2.65	1,630	2.35	Jan	2.80
Warrants	1	70c	72c	800	65c	Jan	83c	Jan
Voting trust	1	2.20	2.10	2.55	4,950	2.00	Jan	2.35
Alberta Gas Trunk common	5	28	27¼	28½	1,703	27¼	Feb	30¼
Class A preferred	100	107½	107½	108	265	107½	Jan	110
Class A warrants	1	7.75	7.55	8.00	3,284	7.55	Feb	9.75
Class B preferred	100	107	107	107½	50	106	Jan	108½
Alberta Natural Gas	10	18½	18½	19	2,220	17¾	Jan	19
Algoma Central common	10	20½	20	20½	3,766	19	Jan	21½
Preferred	50	60	60	203	57½	Jan	64	Jan
Warrants	1	5.75	6.00	300	5.50	Jan	6.30	Jan
Algoma Steel	1	46½	46½	46½	5,763	43½	Jan	58¼
Aluminum Ltd	1	22½	22½	23½	27,743	21½	Jan	25¼
Aluminum Co 4% preferred	25	22½	22½	22½	550	22½	Jan	24
4½% preferred	50	46½	46½	47	640	46½	Feb	59¼
Analogue Controls warrants	1	30c	30c	306	30c	Feb	47c	Jan
Anthes Imperial class A	1	15½	15½	15½	235	15	Jan	16½
1st preferred	100	102	102	10	101½	Jan	102½	Feb
Argus Corp common	1	9½	9½	10	2,694	8¾	Jan	10½
Class C preferred	1	8½	7½	8½	9,175	7½	Jan	9
\$2.50 preferred class A	1	51¼	50½	51¼	315	50½	Feb	51¼
\$2.60 preferred	1	50½	51½	400	50¼	Feb	52½	Jan
\$2.70 class B preferred	50	51¼	51	51½	1,125	50	Feb	51½
Ashdown Hardware class B	10	7¼	7¼	740	7	Feb	8½	Jan
Ash Temple common	1	12¼	12¼	150	11¼	Feb	13	Jan
Atlantic Sugar Refineries common	1	17½	17½	18	3,360	16¾	Jan	19¼
Class A	1	23½	23½	25	320	22½	Jan	25
Preferred	100	100½	101	105	100	Jan	103	Jan
Atlas Steels	1	37½	37½	37½	148,162	34½	Jan	37½
Autofab Ltd class B	1	1.46	1.35	1.50	25,500	1.30	Jan	1.75
Bank of Montreal	10	63½	62¾	65	5,144	62½	Feb	69
Bank of Nova Scotia	10	72¼	71	73¼	5,012	71	Feb	76¾
Bartaco Industries	1	3.45	3.35	3.45	1,100	3.35	Feb	4.10
Bathurst Power & Paper class A	1	52	52½	165	50½	Feb	53½	Feb
Beatty Bros common	1	9¾	10¼	1,265	8¼	Jan	10¼	Feb
Beaver Lumber Co common	1	35½	35½	35¾	45	33¾	Jan	36¾
Bell Telephone	25	54	53½	54	16,500	53½	Feb	55
Bowater Corp 5% preferred	50	51¾	51	51¼	135	50	Jan	51¾
5½% preferred	50	53	53¼	350	50½	Feb	54¼	Jan
Bowater Paper	1	5¼	5¼	305	5¼	Jan	5½	Feb
Bowes Company	1	34	34	550	32	Jan	34	Feb
Brazilian Traction common	1	4.10	3.90	4.15	24,818	2.75	Jan	4.45
Preferred	100	70	70	25	70	Feb	70	Feb
Bridge & Tank common	1	2.90	2.90	125	2.75	Feb	3.15	Jan
Bright (T.C.) common	1	93	91	93	130	85½	Jan	93
British American Oil	1	30	30	30	81,518	29¾	Jan	30¾
British Columbia Forest Products	1	14¼	14¼	14½	8,340	12½	Jan	15¼
British Columbia Packers class B	1	16¾	16½	16¾	125	15½	Feb	16¾
British Columbia Power Corp.	1	19½	19½	20¼	27,395	19½	Feb	23¾
British Columbia Sugar common	1	33	33¾	780	30¾	Jan	34¼	Jan
Preferred	20	20	20	170	19½	Jan	20¼	Feb
British Columbia Telephone common	25	53¾	53¼	53¾	840	51½	Jan	54¼
4¾% preferred (1956)	100	96	96	80	94	Jan	96	Feb
5¾% preferred	100	105½	105½	35	105	Jan	107½	Feb
Brockville Chemical preferred	10	8¾	8¾	8¾	100	7½	Jan	9¼
Brooke Bond preferred	25	20½	20½	20½	5	20½	Jan	20½
Brown Company	1	12½	12½	13½	3,524	12	Jan	13½
Bruck Mills class B	1	6	6	120	3.75	Jan	6	Feb
Building Products	1	27½	24	31½	12,580	21	Feb	31½
Burns & Co	1	9	9	9¼	1,168	8¾	Jan	10¼
Cabot Enterprises	1	57c	51c	61c	4,772	42c	Feb	1.15
Calgary Power common	1	20¾	20¾	21½	8,041	20¼	Jan	23¾
Canada Cement common	1	35	33¼	35¼	6,367	29	Jan	35¼
Preferred	20	28¼	28¼	28½	352	27	Jan	29
Canada Dominion Sugar	1	26¾	26¾	27¾	955	26¾	Mar	29
Canada Foils class A	1	31½	37	37½	1,000	35	Jan	38½
Canada Iron Foundries common	10	22½	21½	22½	4,699	20	Jan	22½
Canada Malting	1	72½	71½	72½	515	69¼	Jan	72½
Canada Packers class A	1	58¼	58¼	115	56	Jan	59	Feb
Class B	1	59½	58	59½	855	55	Jan	60
Canada Permanent	10	76¼	76	77	1,659	74¼	Feb	81
Canada Sawfay Lad preferred	100	94¾	96	69	93¾	Jan	96½	Feb
Canada Steamship Lines common	1	51	51	53½	185	51	Feb	56
Preferred	12.50	13½	13½	13½	155	13½	Feb	13½
Canada Wire class B	1	12½	12½	13	1,350	11¾	Jan	13¼
Canadian Aviation new common	1	8¾	8½	9	6,755	8½	Feb	9
Canadian Breweries	1	10½	10¼	10½	27,250	10¼	Feb	11¾
Preferred	50	51½	51½	52	300	51	Feb	52¾
Canadian British Aluminum com	1	9	9	9	570	9	Jan	9¼
Class A warrants	1	1.90	2.00	1,230	1.85	Jan	2.20	Jan
Class B warrants	1	1.95	2.00	1,100	1.65	Jan	2.15	Jan
Canadian Cannery class A	1	12	12	12¼	1,215	11	Jan	12¾
Canadian Celanese common	1	49¾	49½	50¼	38,867	36	Jan	51¼
\$1.75 preferred	25	37½	37½	38	650	36	Jan	38¼
Canadian Chemical	1	8¾	8¾	8¾	59,221	8¼	Feb	10¾
Warrants	1	3.10	3.00	3.25	16,690	3.00	Feb	3.83
Canadian Collieries common	3	7½	7½	7½	4,050	6¾	Jan	7¾
Preferred	1	86c	90c	117,270	85c	Jan	91c	Feb
Canadian Curtis Wright	1	85c	95c	2,100	75c	Jan	1.00	Jan
Canadian Dredge Dock	1	7¾	8¼	455	7¾	Jan	8¼	Jan
Canadian Fairbanks Morse class A	1	8¾	8¾	9	970	7¼	Jan	9
Class B	1	4.00	3.75	4.50	1,085	3.00	Jan	4.50

CANADIAN MARKETS (Range for Week Ended March 1)

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1, 1963	
			Low	High		Low	High
Canadian Food Products 2nd pfd.	100	36	45	45	70	41 Jan	45 Feb
Canadian General Electric pfd.	28	36	36 1/2	36 1/2	75	35 1/2 Jan	39 Feb
Canadian General Investment	100	42	42	42	25	33 1/2 Jan	43 Jan
Canadian General Securities class A	100	16 1/2	16 1/2	16 1/2	150	15 Feb	16 1/2 Jan
Canadian Husky Oil	1	6 1/2	6 1/2	6 1/2	2,316	6 Feb	7 1/2 Jan
Warrants	1	1.10	1.05	1.20	1,460	1.05 Feb	1.60 Jan
Canadian Hydrocarbon common	10	62 1/2	61 1/2	62 1/2	8,254	61 1/2 Feb	67 Jan
Canadian Imperial Bank	10	9 1/2	9 1/2	9 1/2	5,720	9 Jan	10 Feb
Canadian Industrial Gas	2.50	14	14 1/4	14 1/4	2,007	13 1/2 Feb	15 Jan
Canadian Industries common	1	5 1/2	5 1/2	5 1/2	190	4 5/8 Jan	5 1/2 Jan
Canadian Locomotive	1	4.60	4.40	4.70	2,659	4.00 Jan	4.95 Jan
Canadian Marconi Co.	1	57 1/2	56 1/2	57 1/2	430	55 Jan	58 1/2 Jan
Canadian Oil common	25	25 1/2	25 1/2	26 1/4	19,361	24 1/2 Jan	26 1/2 Feb
Canadian Pacific Railway	10	11 1/2	11 1/2	11 1/2	1,841	10 1/2 Jan	11 1/2 Feb
Canadian Petrofina preferred	10	26 1/2	25 1/2	26 1/2	3,270	23 1/2 Jan	27 1/2 Jan
Canadian Tire Corp. class A	1	42	38	45	1,517	34 Jan	45 Jan
Common	1	31	31	31 1/2	1,265	29 1/2 Jan	33 Jan
Canadian Utilities common	100	85 1/2	85 1/2	85 1/2	10	83 1/2 Jan	85 1/2 Jan
4 1/2% preferred	100	100 1/4	100 1/4	100 1/4	20	99 1/2 Jan	101 Feb
Preferred	100	20	20	20	530	18 1/2 Jan	22 1/2 Jan
Canadian Vickers	1	18 1/2	18 1/2	18 1/2	845	17 Jan	19 Feb
Canadian Western Natural Gas com.	1	20	16 1/2	16 1/2	500	15 1/2 Jan	17 Jan
4% preferred	20	27 1/2	27 1/2	27 1/2	55	25 1/2 Feb	29 1/2 Jan
Canadian Westinghouse	1	5 1/4	5	5 1/2	275	4.60 Jan	6 1/2 Jan
Canadianwide Properties	1	3.50	3.50	3.50	2,335	3.35 Jan	4.15 Jan
Capital Bldg Industries	1	15 1/4	15 1/4	15 1/4	195	13 1/2 Jan	16 Jan
Chateau Gai Wines	25	95 1/2	95 1/2	95 1/2	6,161	4.10 Jan	6 Feb
Chrysler	1	5 1/2	5 1/2	5 1/2	300	8 Feb	9 Jan
Columbia Cellulose	1	9	9	9 1/2	10,017	7 1/2 Jan	9 1/2 Feb
Consolidated Bakeries	10	6.06	5.80	6.35	17,161	4.75 Jan	6.35 Feb
Consolidated Building common	10	23 1/2	23	23 1/2	13,348	22 1/2 Jan	24 Jan
Warrants	10	37 1/2	37	37 1/2	10,645	36 1/2 Jan	40 Jan
Consolidated Mining & Smelting	100	20 1/4	19 1/2	20 1/4	25,164	19 Jan	20 1/2 Jan
Consolidated Paper	100	106 1/2	106 1/2	107	115	106 1/2 Feb	109 Jan
Consumers Gas common	100	17 1/2	17 1/2	17 1/2	725	16 1/2 Jan	18 Feb
Corby Distillery class A	1	7 1/2	7 1/2	7 1/2	1,859	6 1/2 Jan	8 Jan
Coronation Credit	1	2.05	2.05	2.25	700	2.15 Feb	2.65 Jan
Warrants	25	10	10	10	450	9 1/2 Jan	10 1/2 Jan
Cosmos Imperial	1	1.95	1.95	1.95	300	1.90 Feb	1.95 Jan
Craig Bit	1	14 1/4	14 1/4	14 1/4	150	13 1/2 Jan	15 Feb
Crain (R. L.) Ltd.	1	1.60	1.60	1.70	600	1.10 Jan	1.70 Feb
Crestbrook Timber common	50	42	42	44	380	30 Jan	44 Feb
Preferred	10	68	60	68	125	55 Jan	68 Mar
Crown Trust	1	51 1/2	51 1/2	53	2,060	51 1/2 Mar	53 Feb
Crown Zellerbach	10	13 1/2	13 1/2	14 1/2	590	13 1/2 Mar	16 Jan
Crows Nest	10	13 1/2	13 1/2	13 1/2	7,085	11 1/2 Jan	14 1/2 Feb
Crush International Ltd common	100	127	127	127	111	120 Jan	135 Feb
Class A preferred	100	2.60	2.60	2.60	400	2.50 Feb	2.80 Jan
Dale Estate	2	48 1/2	48 1/2	49	9,220	47 Jan	49 1/2 Feb
Distillers Seagrams	17 1/2	17	17	18	5,590	17 Feb	21 1/2 Jan
Dominion Bridge	1	110	110	120	355	110 Feb	123 Feb
Dominion of Canada Gen Inv.	1	12	11 1/2	12 1/2	1,700	11 1/2 Jan	13 1/2 Feb
Dominion Electrohome common	1	7.40	7.40	7.70	1,050	7.40 Feb	9.00 Jan
Warrants	1	62	61 1/2	63 1/2	2,883	61 Jan	65 Feb
Dominion Foundry & Steel	1	2.40	2.40	2.40	200	1.95 Jan	2.40 Feb
Dominion Lime common	1	8 1/2	8 1/2	8 1/2	550	8 Jan	8 1/2 Jan
Dominion Lime warrants	1	8 1/2	8 1/2	8 1/2	478	8 Feb	8 1/2 Jan
Dominion Magnesium	1	10 1/2	10 1/2	11 1/2	1,723	10 Jan	12 Feb
Dominion Scottish Invest common	1	13 1/2	13 1/2	13 1/2	8,670	13 1/2 Feb	14 1/2 Jan
Dominion Steel Coal	1	17 1/2	17 1/2	18 1/2	14,722	17 1/2 Jan	18 1/2 Jan
Dominion Stores	1	21	21	22	675	21 Feb	23 Jan
Dominion Tar & Chemical common	23.50	19 1/2	18 1/2	19 1/2	5,135	16 1/2 Jan	19 1/2 Feb
Preferred	10	42	42	43	2,891	36 1/2 Jan	43 Feb
Dupont Co.	1	20	20	20	1,925	17 Jan	20 Jan
Easy Washing Mach pfd.	20	46 1/2	44	46 1/2	143	38 1/2 Jan	46 1/2 Mar
Economic Investment Trust common	1	33 1/2	33 1/2	35 1/2	1,125	30 Jan	35 1/2 Feb
Eddy Match Co.	1	11 1/2	11 1/2	11 1/2	210	11 1/2 Feb	12 Jan
Emco Ltd	1	205	195	205	174	195 Jan	225 Feb
Empire Life Insurance	10	66	66	66	75	66 Jan	68 1/2 Jan
Equitable Life Insurance \$5 paid	25	8 1/2	8 1/2	9	1,170	8 1/2 Feb	10 1/2 Jan
Exquisite Form common	10	10 1/2	10 1/2	10 1/2	885	10 1/2 Feb	10 1/2 Jan
Preferred	10	2.25	2.00	2.35	2,250	1.70 Feb	2.45 Jan
Class A warrants	10	57 1/2	56 1/2	58	18,992	50 1/2 Jan	58 Feb
Falconbridge	1	18 1/2	18 1/2	18 1/2	3,326	17 1/2 Jan	18 1/2 Feb
Famous Players Canadian	1	26	25	26	435	25 Feb	28 Jan
Fanny Farmer Candy	1	4.50	4.50	4.50	100	4.40 Feb	4.95 Jan
Federal Farms common	1	68 1/2	67 1/2	70	330	58 Jan	79 Feb
Federal Grain class A	1	4.00	4.00	4.00	200	4.00 Feb	5.50 Jan
Fibre Products common	1	77 1/2	77 1/2	79 1/2	1,720	75 1/2 Jan	83 Jan
Fleet Mfg	1	24	24	24	100	19 1/2 Jan	25 Feb
Fleetwood Corp	1	45 1/2	45 1/2	46 1/2	315	45 1/2 Feb	51 Jan
Ford Motor Co.	5	173	171 1/2	175	367	171 1/2 Jan	191 Jan
Ford of Canada	1	9 1/2	9 1/2	9 1/2	354	9 1/2 Jan	10 1/2 Jan
Foundation Co.	1	26 1/4	26 1/4	26 1/4	259	25 1/2 Jan	26 1/2 Feb
Fraser Companies	1	6	6	6 1/4	1,166	5 1/2 Feb	7 Feb
Freiman (A. J.) common	1	7 1/2	7 1/2	7 1/2	600	6 1/2 Jan	7 1/2 Jan
Fruehauf Trailer	1	34 1/4	34	34 1/4	6,840	33 1/2 Jan	34 1/2 Feb
Gatineau Power common	100	100 1/4	100 1/4	101	560	100 Jan	104 Jan
5% preferred	100	104	104	104 1/2	100	103 1/2 Jan	104 1/2 Feb
5 1/2% preferred	100	11 1/2	11 1/2	11 1/2	150	10 1/2 Feb	12 Jan
General Bakeries	1	6 1/2	6 1/2	7 1/4	800	6 1/2 Jan	8 1/2 Jan
General Development	1	28 1/4	28 1/4	28 1/4	82	28 1/4 Mar	32 Feb
General Dynamics	1	64 1/2	64 1/2	66 1/2	777	62 1/2 Jan	68 1/2 Feb
General Motors	1	67 1/2	67 1/2	67 1/2	662	65c Jan	70c Jan
General Petrol Drilling class A	50c	8 1/2	8 1/2	8 1/2	840	7 1/2 Jan	9 Feb
General Steel Wares common	1	9	9	9	775	8 1/2 Feb	10 Jan
Globe Envelopes class A	1	140	140	140	75	135 Jan	144 Jan
Goodyear Tire Canada common	50	48	48	48	109	45 1/2 Jan	49 Feb
4% preferred	50	6 1/4	6 1/4	6 1/4	200	5 1/2 Feb	6 1/2 Jan
Gordon Mackay class A	1	17 1/2	17 1/2	17 1/2	8,681	15 1/2 Jan	17 1/2 Feb
Great Lakes Paper	1	20	20	20 1/2	3,170	19 1/2 Jan	21 1/2 Jan
Great Lakes Power common	1	9.70	9.70	9.80	225	8.85 Jan	10 1/2 Jan
Warrants	1	10	10	10 1/2	3,518	9 1/2 Jan	10 1/2 Feb
Great Northern Capital common	1	1.00	1.00	1.05	805	1.00 Jan	1.30 Jan
Warrants	1	48 1/2	48 1/2	49	275	48 Jan	49 1/2 Jan
\$2.80 preferred	50	1.80	1.80	1.85	910	1.80 Jan	2.45 Jan
Class B warrants	1	6 1/2	6 1/2	6 1/2	800	6 1/2 Jan	6 1/2 Feb
Great West Coal class A	1	4.50	4.50	4.50	150	4.00 Jan	4.50 Feb
Class B	1	14 1/4	14 1/4	15 1/2	2,138	14 1/4 Feb	16 1/2 Jan
Greater Winnipeg Gas	1	15 1/4	14 1/4	15 1/4	3,414	14 Feb	16 1/2 Jan
Voting trust	1	1.00	1.00	1.00	200	1.00 Feb	1.80 Jan
1956 warrants	1	2.90	2.90	2.95	400	2.90 Jan	3.50 Jan
Greening Industries	1	19	18 1/2	19 1/2	1,837	18 1/2 Jan	20 1/2 Jan
Greyhound Lines	1	59 1/4	59 1/4	61	585	58 1/2 Feb	64 Jan
Guaranty Trust	10	3.35	3.30	3.65	7,914	2.50 Jan	4.10 Jan
Hardee Farms common	100	61 1/2	61 1/2	61 1/2	60	50 Jan	61 1/2 Feb
1st preferred	100	19	19	19	565	18 Jan	19 1/2 Jan
Harding Carpets common	25	25 1/2	25 1/2	25 1/2	155	25 Jan	26 Jan
Preferred	25	5 1/4	5 1/4	5 1/4	8,073	4.70 Jan	5 1/2 Feb
Hawker Siddeley common	100	88	87 1/2	88	265	75 Jan	88 Feb
Preferred	100	17	16 1/2	17 1/2	695	13 1/2 Jan	18 Feb
Hayes Steel	1	1.10	1.00	1.40	4,500	1.00 Mar	1.90 Jan
Hees (Geo H) & Co.	1	50 1/2	50 1/2	51	1,000	50 1/2 Feb	53 Jan
Hinde & Dauch	20c	1.80	1.75	2.00	4,735	1.60 Jan	2.30 Jan
Horne & Pittfield	1	44	44	44	425	43 1/2 Jan	44 Jan
Howard Smith Paper prior pfd.	50	59	59	60 1/2	3,657	59 Feb	66 Feb
Huron Erie	1	2.75	2.70	3.05	46,111	2.70 Feb	3.10 Feb
Rights	1	1.91	1.52	1.91	5,702	140 Jan	191 Mar
Imperial Life Assurance	10	41 1/4	41 1/4	41 1/4	11,484	41 1/4 Feb	44 1/2 Jan
Imperial Oil	5	14 1/4	14 1/4	14 1/4	7,855	14 Jan	15 1/2 Jan
Imperial Tobacco common	5	6 1/4	6 1/4	6 1/2	1,407	6 1/4 Jan	6 1/2 Jan
6% preferred	486 1/2	25 1/2	25 1/2	25 1/2	1,075	25 1/2 Jan	25 1/2 Jan
Industrial Acceptance common	1	25 1/2	25 1/2	26	11,240	25 1/2 Feb	28 1/2 Jan
2 1/4% preferred	50	47 1/2	47 1/2	47 1/2	50	47 1/2 Feb	47 1/2 Feb
Industrial Minerals	1	4.35	4.35	4.40	690	2.25 Jan	4.55 Feb
Industrial Wire	1	1.10	1.00	1.00	1,475	82c Jan	1.10 Feb
Inglis (John)	1	4.70	4.70	4.85	1,515	4.70 Feb	6 1/4 Jan
Inland Cement Co preferred	10	17 1/2	17 1/2	18 1/4	450	17 Jan	18 1/2 Feb
Inland Natural Gas common	1	5 1/4	5 1/4	5 1/2	5,760	4.75 Jan	6 Jan
Preferred	20	18	18	18 1/2	875	17 1/2 Jan	18 1/2 Feb
Warrants	1	67c	67c	68c	2,000	67c Feb	87c Jan
Inter City Gas	1	6 1/2	6 1/2	6 1/2	25	6 1/2 Mar	7 Jan
International Bronze Powders com.	1	16 1/2	16 1/2	16 1/2	200	16 1/2 Mar	19 Jan
Preferred	25	26 1/2	26 1/2	26 1/2	100	26 Jan	26 1/2 Feb
International Minerals	1	49	49	49 1/2	263	44 1/4 Jan	52 1/4 Feb
International Nickel	1	64 1/4	63 1/4	66 1/2	23,092	63 1/4 Feb	73 1/4 Feb
International Utilities common	1	49 1/2	48 1/2	49 1/2	3,290	48 1/2 Jan	50 Feb
Preferred	25	50 1/2	50 1/2	51 1/2	1,075	48 1/4 Jan	53 1/4 Feb
Interprovincial Building Credits	1	48c	48c	48c	3,500	48c Feb	75c Jan
1959 warrants	1	5 1/4	5 1/4	5 1/4	300	5 1/4 Feb	6 1/2 Jan
Interprovincial Discount common	1	78 1/2	78 1/2	79 1/2	4,849	78 1/4 Feb	81 Jan
Interprovincial Pipe Line	1	1.90	1.80	2.00	29,546	1.	

CANADIAN MARKETS (Range for Week Ended March 1)

STOCKS						STOCKS										
Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares		Range Since Jan. 1, 1963		Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares		Range Since Jan. 1, 1963		
Par	Low	High	Low	High	Low	High	Par	Low	High	Low	High	Low	High	Low	High	
Sayvette Ltd.	3.30	2.55	3.30	4,751	2.35 Feb	3.30 Mar	Campbell Red Lake	16 1/2	16	16 1/2	200	14 Jan	16 1/2 Feb			
Selkirk Holdings class A	5 1/2	5 1/2	5 1/2	950	4.95 Feb	6 1/2 Feb	Canada Oil Lands	1.34	1.21	1.35	24,150	1.09 Jan	1.35 Feb			
Seven Arts	9 1/4	8 1/4	9 1/2	8,486	8 1/4 Jan	10 1/4 Feb	Canada Southern Petrol	3.80	3.65	4.00	29,975	3.70 Jan	4.95 Jan			
Shawinigan Water & Power common	30 1/4	29 3/4	30 3/4	176,083	28 1/2 Jan	30 3/4 Feb	Canada Tungsten	1.23	1.23	1.28	6,000	1.20 Feb	1.40 Feb			
Class A	30 1/4	30	30 1/4	160	29 Jan	30 1/4 Mar	Canadian Astoria Minerals	18c	16 1/2c	21c	644,075	9 1/2c Jan	21c Feb			
Class A preferred	50	44 1/4	44 1/4	1,755	44 Jan	45 Jan	Canadian Delhi	10c	3.15	3.00	3.15	8,100	2.99 Jan	3.55 Jan		
Class B preferred	50	46	45 1/4	1,200	45 Jan	47 1/2 Feb	Warrants	1	1.21	1.21	1.25	506	1.20 Jan	1.55 Jan		
Shell Investments preferred	20	27 1/4	27 1/4	2,465	25 1/2 Jan	28 1/2 Feb	Canadian Devonian Petroleum	1	3.50	3.50	3.55	1,600	3.50 Feb	3.70 Jan		
Warrants	5.65	5.60	5.90	5,880	5.30 Jan	6 1/2 Jan	Canadian Dyno Mines	1	91c	95c	12,377	87c Jan	1.02 Jan			
Shell Oil of Canada	14 1/4	14 1/4	14 1/4	46,478	13 1/2 Jan	14 1/2 Jan	Canadian Export Gas & Oil	16 1/2	1.07	1.05	1.09	24,225	1.05 Feb	1.20 Jan		
Shulys Industries	13	12 1/2	13	1,867	12 1/2 Jan	13 1/2 Jan	Canadian High Crest	20c	19c	20c	4,000	18 1/2c Jan	26c Jan			
Silverwood Dairies class A	13	12 1/2	13	34	13 Jan	13 1/2 Jan	Canadian Homestead	10c	99c	1.12	31,759	95c Feb	1.14 Jan			
Class B	31 1/4	30 3/4	31 3/4	3,380	29 1/2 Jan	32 1/2 Jan	Canadian Long Island	1	15c	15c	15 1/2c	2,360	15c Jan	17c Jan		
Simpsons Ltd.	3.25	3.05	3.25	2,225	2.75 Jan	3.55 Jan	Canadian Malarctic Gold	40c	40c	45c	16,375	33c Jan	52c Feb			
S K D Manufacturing	9 1/4	9 1/4	9 1/4	1,236	9 1/4 Feb	11 1/2 Jan	Canadian North Inca	1	7c	7c	7 1/2c	9,500	7c Jan	9 1/2c Jan		
Slater Steel common	20	19	18 1/4	5,015	17 1/2 Jan	19 1/2 Mar	Canadian Northwest Mines	1	7c	7c	7c	13,500	7c Jan	8 1/2c Feb		
Preferred	33 1/4	33	33 3/4	245	33 Feb	36 1/2 Jan	Canadian Silica	1	1.02	99c	1.03	4,150	96c Jan	1.04 Jan		
Southam	3.90	3.90	3.95	575	3.85 Feb	4.25 Jan	Can-Erin Mines	1	10c	10c	10c	2,200	9c Jan	12c Jan		
Stafford Foods Ltd.	10 1/2	10	10 1/2	685	10 Jan	12 1/2 Jan	Candore Exploration	1	13c	12c	13c	73,082	10c Jan	13c Feb		
Standard Paving	9 1/4	9 1/4	9 1/4	1,838	9 1/4 Feb	10 1/2 Feb	Cariboo Gold Quartz	8 1/2c	8 1/2c	8 1/2c	5,500	6 1/2c Jan	8 1/2c Mar			
Standard Radio	18 1/2	18 1/2	19 1/2	26,299	18 1/2 Feb	20 1/2 Jan	Cassiar Asbestos Corp Ltd	1	11	10 1/4	11 1/4	3,888	10 1/4 Jan	12 Jan		
Stanley Brock class A	19 1/2	19 1/2	19 1/2	1,275	19 1/2 Feb	20 1/2 Jan	Cayzor Athabaska	1	30c	30c	30c	30c	30c Feb	32c Feb		
Steel of Canada	10	9 1/2	9 1/2	100	9 1/2 Feb	10 1/2 Feb	Central Del Rio	1	8.25	8.30	8.55	13,170	7.90 Jan	9.25 Jan		
Steinberg class A	10	49 1/2	49 1/2	25	49 1/2 Feb	53 Jan	Central Pat Gold	1	1.10	1.10	1.20	7,200	1.10 Feb	1.35 Jan		
Sterling Trusts	10	29 1/2	29 1/2	136	29 1/2 Feb	30 1/2 Jan	Central Porcupine	1	6c	6 1/2c	1,500	5c Jan	7c Jan			
Stuart Oil	16 1/2	16 1/2	17 1/2	1,000	16 1/2 Mar	18 Feb	Charter Oil	1	1.16	1.20	17,100	1.03 Jan	1.23 Jan			
Supertest Petrol ordinary	100	3.55	3.55	200	3.55 Feb	4.00 Jan	Cheskirk Mines	1	12c	10 1/2c	13c	496,350	7c Jan	16c Feb		
Common	100	101 1/2	101 1/2	10	100 1/4 Jan	104 Jan	Chesterville Mines	1	15c	15c	16c	16,800	14 1/2c Feb	18c Jan		
Preferred	1.25	1.25	1.25	100	1.15 Jan	1.40 Jan	Chib Kayrand Copper Mines	1	9 1/2c	10c	4,000	9 1/2c Jan	13c Feb			
Switson Industries	1.25	1.25	1.25	100	1.15 Jan	1.40 Jan	Chibougamau Mining & Smelting	1	38c	38c	1,800	32c Jan	44c Feb			
Tamblyn common	18 1/2	18	18 1/2	841	17 1/2 Jan	19 Feb	Chimo Gold Mines	1	49c	47c	50c	18,450	43c Jan	54c Jan		
Tandor Industries	2.00	2.00	2.00	100	1.70 Feb	2.25 Jan	Chromium Min & Smelt.	1	1.40	1.35	1.55	8,365	1.38 Mar	1.90 Jan		
Texaco Canada Ltd common	44	44	44 1/4	2,226	43 1/2 Jan	47 1/2 Jan	Cochonour Williams	1	4.35	4.25	4.50	4,950	4.15 Feb	4.60 Jan		
Third Canadian General Invest com.	10	59 1/2	59 1/2	6,084	59 1/2 Feb	65 1/2 Jan	Coin Lake Gold Mines	1	22 1/2c	24c	4,856	22 1/2c Jan	23c Mar			
Toronto Dominion Bank	50	60	60	100	59 1/2 Feb	62 Jan	Combined Metals	1	23c	19 1/2c	23c	12,387	18c Jan	23c Mar		
Toronto Star preferred	50	1.25	1.05	1.90	1.05 Feb	3.50 Jan	Coniagas Mines	2.50	65c	67c	2,285	61c Jan	78c Jan			
Towers Marts common	21c	20c	26c	8,075	20c Feb	60c Feb	Conlaum	1	20c	20c	550	18c Jan	21c Jan			
Warrants	13 1/2	13 1/2	14	15,944	13 1/2 Feb	15 1/2 Jan	Con Key Mines	1	11c	12c	17,500	10 1/2c Jan	13c Jan			
Traders Finance class A	100	41	41	75	41 Jan	41 1/2 Jan	Con Shawkey	1	47c	47c	53c	43,324	43c Jan	57c Jan		
4 1/2% preferred	100	16 1/4	16 1/4	10	16 1/4 Mar	16 1/4 Mar	Consolidated Bellekeno Mines	1	6c	5 1/2c	6c	66,000	5c Feb	8c Jan		
\$5 preferred	1	25 1/4	25 1/4	129,765	21 Jan	26 1/2 Feb	Consolidated Beta Gamma	1	7c	7c	7c	5,667	6c Jan	8 1/2c Jan		
Class B rights	1	14 1/4	14 1/4	9,792	14 1/4 Jan	15 Jan	Consolidated Callinan Flin	1	4 1/2c	4 1/2c	5c	12,000	4c Jan	5c Jan		
Trans Canada Pipeline	1	12 1/2	12 1/2	500	12 1/2 Jan	14 1/2 Jan	Consolidated Central Cadillac	1	80c	79c	83c	109,700	79c Jan	92c Jan		
Trans-Mountain Pipeline	1	22 1/2	22 1/2	200	22 1/2 Mar	23 1/2 Jan	Consolidated Discovery	1	48c	47c	50c	4,326	44c Jan	50c Feb		
Trans Prairie Pipeline	20	12 1/2	12 1/2	300	7 1/4 Jan	8 Jan	Consolidated Dragon Oil	1	7c	7 1/2c	7,933	7c Jan	8c Jan			
Turnbull Elevator	20	18 1/2	18 1/2	8,855	18 1/2 Jan	19 1/2 Jan	Consolidated East Crest	1	48c	47c	50c	4,326	44c Jan	50c Feb		
Class A preferred	20	30	30	100	29 1/2 Feb	30 Jan	Consolidated Fenimore Iron	1	15c	16c	1,514	14c Jan	17c Feb			
Union Acceptance common	1	25	25 1/4	675	23 1/2 Jan	26 Feb	Consolidated Golden Lake	1	6c	6 1/2c	4,000	5 1/2c Jan	7c Feb			
Union Gas of Canada common	1	5 1/4	5 1/4	10	5 1/4 Feb	6 1/4 Jan	Consolidated Gillies Lake	1	51c	51c	55c	11,050	51c Mar	60c Jan		
United Corps class A	1	10c	10c	12c	16,100	9c Jan	Consolidated Golden Arrow	1	26c	25c	27c	20,475	25c Feb	35c Jan		
Class B	1	10c	10c	12c	16,100	9c Jan	Consolidated Halliwell	1	90c	93c	2,500	88c Jan	1.03 Jan			
United Steel Corp	1	10c	10c	12c	16,100	9c Jan	Consol Marborer Mines	1	4.60	3.85	4.60	95,829	3.55 Jan	4.60 Mar		
Vector Electric	4.50	4.50	4.75	2,500	4.50 Feb	5 1/2 Jan	Consolidated Marcus Gold Ltd	1	91c	90c	98c	12,664	90c Feb	1.24 Jan		
Vendomatic	10	66	66	290	60 Jan	68 Feb	Consolidated Mic Mac Oils Ltd	1	2.25	2.21	2.30	17,100	2.02 Jan	2.33 Feb		
Victoria & Grey Trust	1	55c	50c	60c	50c Feb	1.10 Jan	Consolidated Mogul	1	13 1/2c	14 1/2c	2,749	10c Jan	16c Feb			
Vulcan	4.95	4.05	4.35	1,385	4.05 Jan	4.35 Mar	Consolidated Morrison Exploration	1	91c	90c	98c	12,664	90c Feb	1.24 Jan		
Wainwright Products & Ref.	1	58 1/4	55	58 1/4	55 Mar	59 1/2 Jan	Consolidated Moshier	2	2.25	2.21	2.30	17,100	2.02 Jan	2.33 Feb		
Walker G & W	4.83	4.														

CANADIAN MARKETS (Range for Week Ended March 1)

STOCKS					STOCKS								
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1, 1963	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1, 1963		
		Low	High					Low	High				
Howey Consolidated Gold	1	2.75	2.75 2.85	480	2.75 Mar	3.05 Jan	Pacific Petroleum	1	11 1/2	12	13.988	11 Jan	12 1/2 Jan
Hudson Bay Mining & Smelting	1	52 1/2	52 52 1/2	2,266	50 1/2 Jan	55 1/2 Jan	Warrants	6.10	6.10 6.25	6.40	6.10 Mar	7.00 Jan	
Hudson Bay Oil	2.50	15 1/2	15 1/2 15 3/4	4,026	14 1/2 Feb	17 1/2 Jan	Pamoll Ltd	20c	51c	49c 52c	60,450	45c Jan	52c Feb
Hugh Pam Porcupine	1	10c	10c 10c	5,000	9c Jan	13 1/2c Jan	Pamour Porcupine	1	97c	95c 98c	3,662	86c Jan	1.04 Jan
Hydra Exploration	1	28 1/2c	28c 34c	36,411	28c Jan	51c Jan	Paramaque Mines	1	16c	15c 16c	89,000	15c Jan	23c Feb
Irish Copper Mines	1	---	35c 37c	12,900	33c Feb	41c Jan	Patino Mining	6.50	7.00	6.90 7.80	3,818	6.15 Jan	8.20 Feb
Iron Bay Mines	1	1.18	1.10 1.28	15,687	95c Jan	1.29 Jan	Pato Consolidated Gold	1	---	3.50 3.50	1,625	3.10 Feb	3.80 Feb
Iso Mines	1	---	70c 74c	10,100	70c Feb	86c Jan	Pax International	1	---	18 1/2c 21c	14,500	17c Feb	26c Jan
Jack Waite Mining	20c	20 1/2c	20 1/2c 23c	26,300	20c Jan	24 1/2c Jan	Paymaster Consol	1	13c	12c 13c	31,510	12c Jan	14c Jan
Jacobus	35c	23c	23c 25c	126,700	22 1/2c Jan	27c Jan	PCE Exploration Ltd	1	---	11c 11c	8,833	10c Jan	12c Jan
Jaye Explorations	1	14c	11c 15 1/2	33,000	11c Jan	15 1/2c Feb	Peerless Exploration	1	19c	18 1/2c 20c	40,000	15c Feb	22c Feb
Jellicoe Mines	1	---	5c 5c	14,833	4 1/2c Feb	5 1/2c Jan	Permo Gas & Oil	1	30c	29c 31c	23,226	28 1/2c Feb	34c Jan
Joburke Gold Mines	1	10 1/2c	9 1/2c 10 1/2c	17,600	8 1/2c Jan	10 1/2c Jan	Perron Gold Mines	1	11c	10 1/2c 11c	19,200	10c Jan	11 1/2c Jan
Jon Smith Mines	1	15 1/2c	15 1/2c 17 1/2c	49,500	11c Jan	20c Feb	Petrol Oil & Gas	1	60c	59c 62c	10,225	58c Feb	70c Jan
Joutel Copper	1	1.12	1.05 1.15	9,400	1.05 Feb	1.55 Jan	Phillips Oil Co Ltd	1	21c	20c 22c	12,400	15 1/2c Jan	22c Mar
Jowsey Mining Co Ltd	1	---	28c 30c	5,497	28c Jan	32c Jan	Pickle Crow Gold Mines	1	56c	56c 59c	6,585	52c Feb	64c Jan
Keeley Frontier	72c	72c	88c	447,700	57c Jan	1.10 Feb	Pitch Ore Uranium	1	7 1/2c	7 1/2c 8 1/2c	39,200	7 1/2c Feb	10 1/2c Jan
Kenville Gold Mines	1	5c	5c 5c	21,500	5c Jan	6c Jan	Place Oil & Gas	1	51c	50c 54c	26,200	50c Feb	66c Jan
Kerr-Addison Gold	1	6.85	6.75 7.10	12,094	6.45 Jan	7.30 Feb	Placer Development	1	27	27 1/2 28 1/4	628	27 Mar	30 Jan
Kilmebe Copper	1	---	3.10 3.20	1,200	2.57 Jan	3.70 Jan	Ponder Oils	50c	40c	38c 42c	4,750	32c Feb	42c Jan
Kirkland Minerals	1	32 1/2c	32 1/2c 35c	11,033	32c Feb	40c Jan	Powell Rouyn Gold	49 1/2c	49 1/2c	50c 50c	3,900	40c Jan	50c Feb
Kirkland Townsite	1	---	18c 20c	5,000	17c Jan	25c Jan	Prairie Oil Roy	1	---	3.30 3.55	3,400	2.76 Jan	4.05 Feb
Kopan	1	11 1/2c	11 1/2c 14c	28,084	11c Jan	14c Feb	Preston Mines Ltd	1	8.50	8.35 8.60	10,726	6.85 Jan	8.65 Jan
Labrador Mining & Exploration	28 1/2	28 1/2	29 1/2	4,441	25 Jan	29 1/2 Feb	Prospectors Airways	1	90c	85c 95c	27,400	85c Feb	1.48 Jan
Lake Dufault Mines	1	6.20	6.15 6.40	16,425	5.20 Jan	7.05 Jan	Provo Gas Producers Ltd	1	1.55	1.48 1.53	36,700	1.48 Feb	1.70 Jan
Lake Osa Mines	1	8 1/2c	8 1/2c 9 1/2c	15,550	8c Jan	10c Jan	Purdex Minerals Ltd	1	9c	8 1/2c 10 1/2c	122,500	8 1/2c Feb	14 1/2c Jan
Lake Osu Mines	1	15 1/2c	15 1/2c 16c	14,000	15c Jan	19c Jan	Quebec Ascot Copper	1	---	8 1/2c 9c	6,899	7c Jan	10c Feb
Lake Shore Mines	1	2.60	2.60 2.85	555	2.40 Jan	2.98 Feb	Quebec Chibougamau Gold	1	21 1/2c	21c 22 1/2c	28,600	14 1/2c Jan	23c Feb
La Luz Mines	1	3.85	3.50 3.85	6,200	2.95 Jan	3.85 Mar	Quebec Labrador Develop	1	5 1/2c	5c 6c	95,259	4c Jan	8c Feb
Lamaque Gold Mines	1	3.85	3.75 3.85	1,300	3.70 Jan	3.90 Jan	Quebec Manitou Mines	1	---	2.70 2.90	930	2.40 Jan	3.25 Jan
Langis Silver	1	38c	34c 38c	26,300	29c Jan	43c Feb	Quebec Mattagami	1	---	10 1/2c 11c	3,900	10 1/2c Jan	12c Jan
Latin American	50c	33c	29c 35c	115,300	27c Jan	35c Feb	Quebec Metallurgical	1	14c	14c 14 1/2c	5,125	14c Jan	16c Jan
Leitch Gold Mines	1	1.35	1.35 1.40	3,400	1.30 Jan	1.50 Jan	Queenston Gold Mines	1	93c	90c 93c	2,320	85c Jan	93c Mar
Lencourt Gold Mines	1	12c	10c 12 1/2c	84,500	10c Feb	19c Jan	Quemont Mining	1	10 1/2c	10 1/2c 10 3/4c	6,527	15 1/2c Jan	15 1/2c Feb
Lexindin Gold Mines	1	5c	5 1/2c 5 1/2c	110,200	4c Jan	6c Feb	Quonto Explorations Ltd	1	20 1/2c	20c 22 1/2c	25,050	20c Jan	33 1/2c Jan
Little Long Lac Gold	1	---	1.70 1.72	600	1.57 Jan	1.75 Jan	Radiore Uranium Mines	1	---	39c 41c	22,400	39c Feb	45c Jan
Long Point Gas	1	---	15c 16c	12,500	15c Jan	19c Jan	Raglan Nickel	1	---	48c 50c	11,300	45c Jan	53c Jan
Lorado Uranium Mines	1	1.17	1.16 1.19	34,050	1.16 Feb	1.30 Jan	Ranger Oil	1	1.08	1.08 1.10	3,230	1.01 Feb	1.32 Jan
Louvicourt Goldfield	1	9 1/2c	9 1/2c 9 1/2c	4,500	8c Jan	11 1/2c Jan	Rayrock Mines	1	85c	83c 89c	11,800	83c Jan	91c Jan
Lyndhurst Mines	1	13 1/2c	12c 16c	172,100	12c Feb	21c Feb	Realm Mining	1	10c	9 1/2c 11c	19,300	9 1/2c Feb	13c Jan
Lynx YK Gold Mines	1	6c	6c 6c	5,000	5c Jan	6c Jan	Reeves Macdonald	1	---	1.53 1.55	200	1.33 Jan	1.58 Feb
Macassa Gold Mines Ltd	1	---	3.50 3.65	231	3.25 Jan	3.95 Feb	Renable Mines	1	2.10	2.00 2.10	200	1.90 Jan	2.10 Jan
Macdonald Mines	1	19c	17 1/2c 22c	25,100	16c Jan	22c Feb	Rexpar Minerals	1	---	12c 16c	8,500	12c Feb	25c Jan
Macfie Explorations	1	4c	4c 4c	6,500	4c Jan	5c Jan	Rio Algom	1	12 1/2	12 1/2 13 1/4	32,286	11 1/2 Jan	13 1/2 Jan
MacLeod Cockshutt	1	---	95c 98c	5,500	95c Feb	1.14 Jan	Rio Rupununi Mines	1	---	6c 6 1/2c	2,325	5c Jan	7c Feb
Madsen Red Lake	1	2.36	2.30 2.40	16,330	2.10 Jan	2.40 Feb	Rix Athabasca Uran	1	25c	25c 27c	19,625	24c Jan	32c Jan
Magnet Consolidated Mines	1	---	5c 5 1/2c	26,300	4 1/2c Jan	6 1/2c Feb	Roche Mines	1	6 1/2c	6 1/2c 7 1/2c	60,350	5 1/2c Jan	7 1/2c Feb
Majortrans	1	9c	9c 11c	64,700	7 1/2c Jan	13c Feb	Rockwin Mines	1	---	15c 15 1/2c	18,500	12c Jan	16c Feb
Malartic Gold Fields	1	---	94c 94c	1,500	75c Jan	1.00 Feb	Rowan Consolidated	1	---	6 1/2c 7 1/2c	5,000	5c Jan	9c Jan
Maneest Uranium	1	4 1/2c	4 1/2c 4 1/2c	3,580	4c Feb	5c Jan	Ryanor Mining	1	13c	13c 14 1/2c	44,500	11c Jan	16c Feb
Manitow Barvue	1	18c	18c 18 1/2c	4,598	15c Jan	19c Jan	San Antonio Gold	1	38 1/2c	34c 43c	86,629	31c Feb	43c Feb
Manoka	1	---	19c 20c	3,750	18c Feb	23c Jan	Sand River Gold	1	---	5c 5c	7,800	4 1/2c Jan	5 1/2c Jan
Marago Mines	1	9c	8 1/2c 9c	24,500	8 1/2c Jan	12c Jan	Sarces Petrol	50c	1.16	1.15 1.20	16,108	99c Jan	1.37 Jan
Marbo	1	13c	11c 14c	27,700	11c Feb	14c Jan	Satellite Metal	1	15c	15c 15 1/2c	7,062	15c Jan	19 1/2c Jan
Marcon Mines	1	8 1/2c	8c 9c	19,500	6 1/2c Jan	12c Feb	Security Freehold	1	7.35	7.10 8.05	68,650	6.45 Jan	8.05 Feb
Maritimes Mining Corp	1	46c	45c 46c	14,800	45c Jan	49c Jan	Sheriff Gordon	1	2.90	2.90 2.97	19,378	2.90 Feb	3.25 Jan
Martin-McNeely Mines	1	49c	49c 52c	24,970	47c Jan	55c Feb	Sigma Mines Quebec	1	5.25	5.25 5.60	541	5.15 Feb	5.60 Feb
Matachewan Consol	1	---	8c 8 1/2c	7,000	8c Feb	10c Jan	Silver Miller Mines	1	28 1/2c	29c 34c	149,470	24c Jan	37c Feb
Mattagami Lake	1	8.50	8.50 8.70	1,890	8.50 Feb	9.15 Jan	Silver Stand Mines	50c	34c	31 1/2c 37c	55,400	20c Jan	35c Feb
Maybrun Mines	1	9 1/2c	9c 9 1/2c	4,500	8c Jan	9 1/2c Jan	Silvermaque	1	25c	24c 27c	187,631	16c Jan	36c Jan
McIntyre	1	50c	49 1/2c 51	6,894	43 1/2 Jan	51 1/2 Feb	Siscoe Mines Ltd	1	1.84	1.80 1.94	13,975	1.72 Jan	2.05 Jan
McKenzie Red Lake	1	31c	30c 32c	47,900	27c Jan	33 1/2c Jan	Southern Union Oils	1	13c	12 1/2c 13c	18,000	9 1/2c Feb	16 1/2c Jan
McMarmac Red Lake													

National and Eastern List of Over-The-Counter Securities (Quotations for Friday, March 1)

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	Par	Bid	Ask	Par	Bid	Ask
Abbey Rents	1	8 1/2	9 1/2	C E I R Inc class A	16 1/2	6 1/2	7 1/2	Empire State Oil Co	1	15 1/2	16 1/2
Acme Electric Corp	1	11 1/4	12 1/4	Cadre Industries Corp	2	5 1/2	6 1/2	Endevco Corp	1	18 1/4	19 1/2
Addison-Wesley Publishing Co	23	25 1/4	26 1/4	Caldor Inc	100	7 1/2	8 1/2	Ennis Business Forms Inc	250	25 1/4	27 1/4
Adler Electronics Inc	100	15 1/2	16 1/2	California Interstate Tel	5	26 1/4	28	Epsco Inc	1	4 1/4	4 1/2
Aerotest Labs Inc	100	6	7 1/2	California Liquid Gas Corp	1	15 1/2	17	Equity Oil Company	100	9 1/2	10 1/2
Aerovox Corp	1	3 1/4	3 3/4	Calif Water Service	12 1/2	31 1/2	33 1/2	Erie Resistor	250	9 1/4	10 1/4
Aileen Inc	1	16 1/2	17 1/2	Calif Water & Telep	12 1/2	19 1/2	21 1/4	Esley Electronics Inc	100	6	6 1/4
Airwork Corp	1	6 1/2	7 1/2	Camco Inc	1	12 1/4	13 1/2	Ets-Hokin & Galvan Inc	1	7 1/2	8 1/4
Ajax Magnethermic Corp	1	11 1/2	12 1/2	Camloc Fastener	2	8 1/4	9 1/2	Ethyl Corp class B	5	73	76 1/2
Alarm Device Mfg	100	8 1/2	9 1/2	Canadian Superior Ltd	1	13	14	Executone Inc	1	3 1/2	4 1/2
Albee Homes	10	11	12	Cannon Electric	1	16	17 1/4				
				Cannon Mills common	1	64 1/2	69	Fablen Corp	500	7 1/2	8 1/2
				Class B common	25	65	69 1/2	Fafnir Bearing	10	43 1/2	46 1/2
Alberto Culver	10	72	77	Capital For Tech Industries	1	6	6 1/2	Fair Lanes Inc class A	1	5 1/4	6 1/4
Ald Inc	1	4	4 1/2	Capital Products Corp	500	5 1/4	7 1/4	Fair West Financial	1	21 1/4	23 1/4
Alice Land Develop	1	5 1/2	6 1/2	Capital Southwest Corp	1	5 1/4	6 1/4	Farrel-Birmingham Co	1250	40	42 1/4
All State Credit class A	100	3 1/2	4 1/4	Carossa Inc	500	8	8 1/2	Federal Natl Mortgage Assn	100	88 1/2	91 1/2
Allegheny Pepsi-Cola	500	11 1/4	12 1/4	Carolina Pipe Line Co	1	7	7 1/2	Fiat Metal Mfg Co	100	8 1/2	9
Allen Organ Co	100	8 1/2	9 1/2	Carpenter (L E) & Co	1	7 1/2	8 1/2	Fieldcrest Mills Inc	1	13 1/4	14 1/4
Allied Maintenance Corp	375	26	28 1/4					Fireco Sales Ltd	1	3 1/2	4 1/2
Allied Radio Corp	1	15 1/4	17					First Boston Corp	10	85	89
Allyn & Bacon Inc	500	25 1/4	28					First Flight Corp	500	7 1/2	8 1/4
Altamil Corp	500	5 1/2	6 1/4					First Investors Corp cl A	1	11 1/4	12 1/4
Altman Foods Inc	250	23 1/4	24 1/4					First Lincoln Financial	1	15 1/2	16 1/2
								First Mortgage Investors	1	9 1/2	10 1/2
American Air Filter Co	1	23 1/2	25 1/2					First Natl Real Estate Trust	1	8 1/4	8 3/4
American Biltrite Rubber Co	1	16 1/4	18					First Repub Corp of Am cl A	1	4 1/4	4 1/2
American Cryogenics	500	12 1/2	13 1/4					First Small Business (N J)	1	7 1/2	8 1/2
American Electronic Labs cl A	1	10	11 1/2					First Surety Corp	1	17	18 1/2
American Express Co	52 1/2	55 1/2	58 1/2					First Western Financial	1	24 1/4	25 1/2
American Financial Corp	1	19	20 1/2					Fisher Foods Inc	250	10 1/2	11 1/2
American Furniture Co	1	5	5 1/2					Fisher Governor Co	1	24 1/4	26 1/2
American Greetings class A	1	38	40 1/4					Fitchburg Paper Co class A	1	8 1/2	9 1/4
American Gypsum Co	1	3 1/4	3 3/4					Fleming Co	9	22 1/2	24 1/2
American Heritage Publish	250	6	6 1/2					Florida Capital Corp	1	3 1/2	4 1/2
American Holst & Derrick Co	1	14 1/2	16					Florida Gas Co	1	13 1/2	14 1/4
American Pipe & Construction	5	12 1/2	13 1/2					Florida Public Utilities Co	3	24	26 1/4
American Rubber & Plastics	1	23 1/4	25 1/4					Florida Steel Corp	1	8 1/2	9 1/4
American Safety Equipment	1	7	7 1/2					Florida Telephone Corp cl A	10	20 1/4	22
								Florida Water & Utilities	1	10 1/4	11 1/4
Amer St Gobain Corp com	750	6	6 1/2					Floyd Bennett Stores Inc	50	12 1/2	13 1/2
5% preferred	25	10	11					Foods Plus Inc	1	5 1/4	6 1/2
American Sterilizer Co	3 1/2	23	25 1/2					Foot & Davis Inc	1	11 1/2	13
American Univend	150	1 1/4	1 1/2					Forest Labs Inc	100	17	18 1/2
Anchor Corp	1	12 1/4	13 1/4					Poster Grant Co	1	20 1/4	22 1/4
Anelox Corp	1	12 1/4	13 1/4					Foundation Company (N Y)	1	2 1/4	3 1/4
Anglo Canadian Tele class A	10	52 1/2	56 1/2					Fox-Stanley Photo Prod	1	4 1/2	5 1/2
Anheuser-Busch Inc	4	54 1/4	57					Franklin Corp	1	7 1/2	8 1/2
Applied Research Corp	250	3 1/4	4					Franklin Realty	1	8 1/4	9 1/4
Aqua-Chem Inc	1	6 1/2	6 1/2					Frito Lay Inc	250	32 1/2	34 1/2
								Frontier Refining	1	9 1/2	11
Arcs Industries Inc	100	4	4 1/2					Frouge Corp	1	3 1/2	4 1/4
Arden Farms Co common	1	14 1/2	15 1/2					Fulview Industries	500	6 1/4	7 1/4
Participating preferred	51 1/2	30 1/4	32 1/4					Fulton Industries	2	7 1/2	8
Arkansas Missouri Power Co	5	30 1/4	32 1/4					Futterman Corp class A	1	6 1/2	6 3/4
Arkansas Valley Industries	3	12 1/2	14 1/2								
Arkansas Western Gas Co	2 1/2	16 1/2	17 1/2					G-L Electronics Inc	200	4 1/2	5 1/2
Arkins Dept Stores	1	17 1/4	18 1/4					Garland Knitting Mills cl A	1	19	20 1/2
Armstrong (A J) & Co Inc	1	21 1/2	23 1/2					Garlock Inc	1	23 1/2	25 1/2
Arrow Hart & Hegeman	1	65 1/2	69					Gas Service Co	10	43 1/2	45 1/2
Art Metal Inc	1	6 1/2	7 1/4					Gem International	700	6 1/2	7 1/2
Arvida Corp class A	1	5 1/2	6					General Aniline & Film A	1	310	332
Assembly Products Inc	1	9 1/2	10					General Drive-In Corp	1	9 1/2	10 1/4
Associated Products	1	12 1/2	14 1/2					General Economics Corp	100	6	7 1/2
Associated Springs Corp	10	15 1/4	16 1/2					General Shale Products Corp	1	15 1/2	16 1/2
Associated Transport Inc	1	25 1/2	27 1/2					General Supermarkets Inc	100	12 1/4	13 1/4
								General Waterworks Corp	1	24	25 1/2
Astrodata Inc	1	5 1/2	6 1/2					Geophysics Corp of America	800	14 1/2	16
Atlanta Gas Light Co	5	27 1/2	29 1/2					Giannini Scientific Inc	100	6 1/4	7 1/4
Atlantic Improvement Corp	250	16	17 1/2					Giddings & Lewis Mach Tool	2	14 1/4	15 1/4
Atlantic Utilities Corp	1	7 1/2	8 1/2					Glasscock Products	10	7 1/4	8 1/4
Atlas Credit Corp common	100	11 1/2	12 1/2					Glatfelter (P H) Co	5	29	30 1/2
Class B	100	11 1/2	12 1/2					Glen-Gery Shale Brick Corp	500	6 1/2	7 1/2
Atmos-Pak Inc	400	4 1/4	4 1/2								
Automatic Retailers of Amer	500	35 1/2	38 1/2					Glickman Corp class A	1	3 1/2	4 1/2
Automation Industries Inc	1	3 1/4	4 1/4					Globe Rubber Products	1	18 1/2	20 1/2
Avery Acheive Products	1	15 1/2	16 1/2					Gould Properties class A	1	7 1/2	8 1/2
Avis Inc	5	8 1/2	9 1/2					Govt Employees Financial	2	31 1/2	34
Avon Products Inc	250	94 1/4	97 1/4					Greater Wash Ind Inv	1	5 1/2	6 1/2
Aztec Oil & Gas Co	1	15	16 1/2					Green (A P) Fire Brick	5	18 1/2	19 1/2
								Green Mount Power Corp	3 1/2	17 1/2	19 1/4
								Greenfield Real Estate	1	15 1/2	16 1/2
Babcock Electronics	1	11 1/2	12 1/2					Grinnell Corp	1	77	81 1/2
Baird Atomic Inc	1	6 1/2	7 1/4					Grolier Inc	1	43	47 1/2
Baltimore Paint & Chem	500	3 1/4	4 1/4					Gross & Dunlap Inc	1	12 1/2	13 1/2
Bangor Hydro Electric Co	5	23 1/2	25 1/2					Growth Capital Inc	1	17	18 1/2
Banfile Corp	1	53	57					Guardian Chemical Corp	100	3 1/2	4 1/2
Barden Corp	1	12 1/2	13 1/2					Gulf Interstate	1	6 1/4	7 1/4
Barton Distilling Co	1	9 1/2	10 1/2					Gulf Southwest Capital Corp	1	5 1/2	6 1/2
Basic Properties class A	1	8 1/4	9 1/4					Gyrodyne Co of America	1	9	9 1/2
Bates Mfg	10	8 1/2	9 1/2								
Bayless (A J) Markets Inc	1	11 1/4	12 1/2					Hagan Chemicals & Controls	1	33	35 1/2
Baystate Corp	7 1/2	57 1/4	61					Hajoca Corp	1	37	40
Beauty Counselors Inc	1	36 1/4	38 1/4					Hamilton Cosco Inc	1	13 1/2	15
Becton Dickinson & Co	1	33 1/2	35 1/2					Hamilton Mangmt class A	100	14 1/4	15 1/4

National and Eastern List of Over-The-Counter Securities

(Quotations for Friday, March 1)

Par	Bid	Ask	Par	Bid	Ask	Par	Bid	Ask	Par	Bid	Ask
Monmouth Park Jockey Club	12 1/2	13 1/2	Rucker Co	13 1/2	14 1/2	United Artists Theatre Circuit	1	5	Wayne-George Corp.	3 1/2	4 1/2
Monroe Auto Equipment	16 1/2	17 1/2	Rudd-Melikian Inc.	1	1 1/2	United Illuminating Co.	1	35 1/2	Webb (Del E.)	8 1/2	9 1/2
Moog Servocontrols	12 1/2	13 1/2	Russell Stover Candies	1	27 1/2	United Investors of Del A	1	10 1/2	Weissberg (H. R.) Corp cl A-1	10 1/2	11 1/2
Moore Drop Forging Co.	16	18 1/2	Rust Craft Greeting Cards	1	10 1/2	United Nuclear Corp.	1	10 1/2	Welded Tube of Amer cl A-1	3 1/2	4 1/2
Moore-Handley Inc.	1	9 1/2	Saifcraft Corp.	10c	2 1/2	United Servation Corp.	1	17 1/2	Wellington Mgmt Co class A-10c	21 1/2	22 1/2
Moore Products Co.	20	22 1/2	St Croix Paper Co.	12 1/2	35	United States Envelop com.	10	15 1/2	West Coast Telephone Co.	10	22 1/2
Morningstar-Paisley Inc.	11 1/2	12 1/2	St Louis Capital	1	8 1/2	Preferred	10	13	West Ohio Gas Co.	5	16 1/2
Morrison Knudsen Co Inc.	10	28 1/2	San Jacinto Petroleum Corp.	1	5 1/2	United States Leasing Corp.	1	6 1/2	West Penn Power Co.	77	82 1/2
Morse Shoe Inc.	1	7 1/2	Sanders Associates class A	1	42 1/2	United States Realty Invest.	1	9 1/2	West Point Manufacturing Co.	20 1/2	22 1/2
Morton Foods Inc.	5	8 1/2	Santa Fe Drilling Co.	1	17 1/2	United States Servateria Corp.	1	7 1/2	Westcoast Transmission Co.	12 1/2	13 1/2
Morton Mfg Corp.	1	23 1/2	Savannah Elec & Power Co.	5	33 1/2	United States Sugar Corp.	1	46	Western Kentucky Gas Co.	5	21 1/2
Mosler Safe Co.	1	16 1/2	Savlin Business Machines	10c	7 1/2	United States Truck Lines	1	20 1/2	Western Light & Telephone	5	35 1/2
Mothers' Cookie Co.	1	7 1/2	Sawhill Tubular Prod Inc.	1	11 1/2	United Utilities Inc.	5	36	Western Mass Companies	50c	31 1/2
Nalco Chemical Company	1.25	48	Scantlin Electronics	1	12 1/2	Univis Inc.	50c	21 1/2	Western Natural Gas Co.	1	13
Narragansett Capital	1	4 1/2	Schield Bantam Co.	5	4 1/2	Upper Peninsula Power Co.	9	41 1/2	Western Power & Gas	1	31 1/2
Narrow Fabric Co.	1.66 1/2	19 1/2	Schlitz (Jos) Brewing	15	31 1/2	Uris Buildings	10c	19 1/2	Western Publishing	1	22 1/2
Nashua Corp.	1	14 1/2	Schneider (Walter J)	10c	2 1/2	Utah Const & Mining Co.	2	44	Westland Capital Corp.	1	4 1/2
National Aeronautical Corp.	1	13 1/2	Science Capital Corp.	1	3 1/2	Utilities & Industries Corp.	2	15 1/2	Weyerhaeuser Company	7 1/2	28 1/2
National Cleaning Contractors	1	14 1/2	Science Research Assocs.	1	25	V. S. I. Corp.	4	22 1/2	Whitin Machine Works	12.50	15 1/2
National Food Products Corp.	1	17 1/2	Scott Lad Foods Inc.	1	19	Vacuum Electronics	1	17 1/2	Whiting Corp.	5	9 1/2
National Gas & Oil Corp.	5	21 1/2	Scott & Fetzer Co.	5	29 1/2	Vahising Inc.	10c	4 1/2	Wiegand (Edwin L) Co.	5	22 1/2
National Homes Corp A	50c	4 1/2	Scott (O M) & Sons class A-100	13 1/2	14 1/2	Vallie Mould & Iron Corp.	5	29 1/2	Wilcox Electric Company	3	5 1/2
Class B	50c	4 1/2	Scott & Williams Inc.	5	18 1/2	Van Camp Sea Food Co.	1	17 1/2			
National Patent Development	1c	5 1/2	Scott Aviation Corp.	1	11 1/2	Vance Sanders & Company	50c	17 1/2			
National Periodical	1	9	Scott Foreman & Co.	5	22 1/2	Vanity Fair Mills Inc.	5	69 1/2			
National Propane Corp.	1	13 1/2	Scripto Inc class A	50c	6 1/2	Vector Mfg Co.	5	5 1/2			
National Realty Investors	1	11	Sea Pak Corp.	1	6 1/2	Veeder Root Inc.	12 1/2	48			
Natl Work-Clothes Rental	50c	6 1/2	Scaled Power Corp.	10	27	Vernitron	10c	4 1/2			
Neiman-Marcus Co.	2	16 1/2	Searle (G D) & Co.	2	102	Virginia Chemicals & Smeit	1	9 1/2			
Nesbitt (John J) Inc.	50c	10 1/2	Seastrin Lines Inc.	4	3 1/2	Vitamin Pharmaceutical	1	6 1/2			
New England Gas & Elec Assn.	35 1/2	37 1/2	Security Columbia Banknote	2	6 1/2	Vitramon Inc.	10c	6 1/2			
New Hampshire Ball Bearings	2	10 1/2	Selsmograph Service Corp.	1	14	Vitro Corp of America	50c	8 1/2			
New Jersey Natural Gas Co.	5	35	Selas Corp of America	1	12 1/2	Waddell & Reed Inc class A	1	19			
New York Airways Inc.	1	4 1/2	Sel-rex Corp.	1	12 1/2	Walbaum Inc.	1	12 1/2			
New York Trap Rock	1	12	Sexton (John) & Co.	1	20 1/2	Wallace Investments Inc.	2	7 1/2			
Nicholson File Company	1	24	Shaer Shoe Corp.	1	8 1/2	Walnut Grove Products cl A-2	1	15 1/2			
Nickel (A C) Inc.	54 1/2	57	Shatter Proof Glass Co.	50c	14 1/2	Walter (Jim) Corp.	16 1/2	16 1/2			
Nixon-Baldwin Chemicals	10c	5 1/2	Shawmut Association	5	38 1/2	Warner & Swasey Co.	1	47 1/2			
North Amer Van Lines Inc.	1	17 1/2	Shepard Niles Crane & Hoist	5	16 1/2	Warren Brothers Corp.	10	19 1/2			
North Penn Gas Company	5	12 1/2	Shulton Inc class A	50c	41	Warshaw (H) & Sons cl A-1	1	9 1/2			
Northern Ontario Nat Gas	1	17 1/2	Class B	50c	41	Washington Natural Gas Co.	10	35			
Northwestern Nat Gas	9 1/2	34 1/2	Siegel (Henry I) Co Inc A	1	22	Washington Steel Corp.	1	17 1/2			
Northwestern Pub Service Co.	3	30 1/2	Sierra Capital Co.	5	5 1/2	Watson Bros Transport A	1	4 1/2			
Norton Company	10	35 1/2	Sierra Pacific Power Co.	3.75	29 1/2						
Noxema Chemical Co class B	1	45	Sigma Instruments	1	14						
Nuclear Chicago Corp.	1	12 1/2	Simplex Wire & Cable Co.	1	9 1/2						
Nutone Inc.	1	18 1/2	Simplicity Mfg Co class A	1	22 1/2						
Nytronics Inc.	1	3	Skil Corp.	2	20 1/2						
Ocean Drill & Exploration	1	16 1/2	Small Business Investment	1	12 1/2						
Ohio Water Service Co.	10	34 1/2	(J M) Smucker Corp	1	33						
Oil Recovery Corp.	1c	7 1/2	Society Corp vtc	1	46 1/2						
Oklahoma Cement Co.	1	13 1/2	Sorg Paper	5	15 1/2						
Oklahoma River Prod Line	1c	6 1/2	Soroban Engineering class A-1	1	6 1/2						
Old Ben Coal Corp.	5	29 1/2	South Shore Oil & Develop	10c	26						
Onyx Chemical Corp.	1	22 1/2	Southbridge Plastic Prod cl A-1	1	6 1/2						
Originals Inc.	10c	6 1/2	Southeastern Capital Corp.	1	6 1/2						
Orkin Exterminating Co.	1	22 1/2	Southeastern Telephone Co.	10	27						
Other Tail Power Co.	5	46	Southern Bakeries	7	4 1/2						
Overnite Transportation Co.	50c	19 1/2	Southern California Water	5	19 1/2						
Oxford Chemical class A	25c	6	Southern Gas & Water Co.	5	31						
Ozon Products	50c	6 1/2	Southern Gulf Utilities	50	14						
Pabst Brewing Co.	1	15 1/2	Southern New England Tele.	25	50						
Pacific Air motive Corp.	1	3 1/2	Southern Nitrogen Co.	10c	14						
Pacific Far East Line Inc.	5	13 1/2	Southern Union Gas Co.	1	28 1/2						
Pacific Gamble Robinson Co.	5	11 1/2	Southwest Gas Producing Co.	1	7 1/2						
Pacific Intermountain Express	2	15 1/2	Southwestern Electric Svc Co.	1	20						
Pac Mercury Electronics cl A	50c	5 1/2	Southwestern Investment Co.	2.50	11 1/2						
Pacific Power & Light Co.	6 1/2	26	Southwestern States Tele.	1	38 1/2						
Pacific Vegetable Oil Corp.	5	21 1/2	Special Metals Inc.	2	15 1/2						
Packard Instrument Co.	1	21	Spector Freight System cl A-1	1	6 1/2						
Panacolor Inc.	20c	8 1/2	Sprague Electric Co.	2 1/2	69						
Pargas Inc.	1	15	Staley (A E) Mfg Co.	10	34 1/2						
Parker-Hamilton Corp.	1	23 1/2	Standard & Poors Corp.	1	24 1/2						
Patterson Parchment Paper Co.	10	12	Standard Beryllium	1c	3 1/2						
Patterson (M) Dental Supply	1	7 1/2	Standard Fruit & SS com.	2.50	15 1/2						
Petroleum Inc.	1	13 1/2	Preferred	72	76 1/2						
Petroleum Products Co.	2	14 1/2	Standard Motor Prod Inc A-2	2	14						
Pennsylvania Gas & Water Co.	39 1/2	42	Standard Register Co.	1	29 1/2						
Pennsylv Real Estate Inv Tr.	8	10	Standard Screw Co.	20	25 1/2						
Pennycot Chemical Fibre Co.	1	7 1/2	Stanley Home Products Inc.	5	35 1/2						
Pepsi-Cola Bottling Co Wash.	10c	4 1/2	Stanley Works	10	18 1/2						
Pepsi-Cola Gen Bottlers Inc.	1	12 1/2	Star Market Co.	1	20 1/2						
Pepsi-Cola United Bottlers	1	4 1/2	State Loan & Finance Corp A-1	1	22 1/2						
Perini Corp.	1	3 1/2	Stein Hall	1	27 1/2						
Peter Paul Inc.	1	34 1/2	Strategic Materials Corp.	1	3 1/2						
Petrolite Corp.	1	25 1/2	Strawbridge & Clothier	5	23 1/2						
Philadelphia Sub Water Co.	3.75	31 1/2	Stubnitz Greene Corp.	1	6 1/2						
Photon Inc.	1	9 1/2	Superior Electric Co.	1	14 1/2						
Pickering Lumber Corp.	3 1/2	7	Superior Mfg & Instrument	50c	27						
Piedmont Nat'l Gas Co Inc.	50c	15 1/2	Susquehanna Corp.	1	9 1/2						
Pierce & Stevens Chem Corp.	2	12	Swank Inc.	1	16						
Pioneer Natural Gas Co.	3.75	31	Syston-Donner Corp.	1	10 1/2						
Playsmuth Mfg.	1	12 1/2	Szabo Food Service	1	6 1/2						
Plymouth Cordage Co.	25	75	Talley Industries Inc.	1	9 1/2						
Plymouth Rubber Co.	5	8 1/2	Tamar Electronics Indus	25c	9 1/2						
PneumoDynamics	1	10 1/2	Tampax Inc.	1	57 1/2						
Pocket Books Inc.	50c	5 1/2	Tappan Co.	1	29 1/2						
Polychrome Corp.	1	8 1/2	Tasty Baking Co class A	50c	18 1/2						
Popell (L F) Co.	10c	9 1/2	Tastee Freez Industries	67c	17 1/2						
Portland Genl Electric Co.	7 1/2	26 1/2	Taylor Corp.	3	4 1/2						
Potash Co of America	5	22	Taylor Devices	25c	3 1/2						
Potter Instruments Co.	25c	7 1/2	Taylor Instrument Co.	5	35 1/2						
Premier Corp of America	10c	2 1/2	Technical Measurement Corp	20c	6 1/2						
Premier Industrial Corp.	1	15	Techno Fund Inc.	1	4 1/2						
Premier Microwave Corp.	1	3 1/2	Teleflex Ltd.	1	13 1/2						
Primex Equities Corp.	10c	8	Telephones Inc.	1	10						
Printing Corp of America	1	8 1/2	Television Shares Mangment	1c	8 1/2						
Producing Properties	10c	5	Telex Inc.	1	7						
Products Research Corp.	2	11	Tenn Nat Gas Lines Inc.	1	13						
Professional Golf Co.	50c	8 1/2	Tenney Corp class A	1	2 1/2						
Pubco Petroleum	1	11 1/2	Terminal Transport Co.	1	9 1/2						
Public Svc Co of New Hamp.	5	25 1/2	Tex-Star Oil & Gas Corp.	1	17 1/2						
Public Svc Co of New Mex.	5	33 1/2	Texas American Oil Corp.	1	6						
Public Svc of No Carolina	1	12	Texas Butadiene & Chem.	1	3 1/2						
Publishers Company Inc.	40c	4 1/2	Texas Industries Inc.	1	11 1/2						
Punta Alegre Sugar Corp.	1	27	Texize Chemicals Inc.	1	5 1/2						
Purex Corp Ltd.	1	9 1/2	Therm-O-Disc Inc.	1	23						
Puritan Fashions Corp.	1	8 1/2	Thomasville Furniture Indus	5	17 1/2						
Purulator Products Inc.	1	56 1/2	Thompson (H I) Fiber Glass	1	13 1/2						
			Thriftway Foods Inc.	2	13 1/2						
			Thrifty Drug Stores Co.	5	33 1/2						
			Tidewater Marine Service	1	7 1/2						
			Tillie Lewis Foods class B-10c	1	5 1/2						
			Time Inc.	1	71 1/2						
			Timely Clothes Inc.	10	11 1/2						
			Tip-Top Products class A	1	7 1/2						
			Tobin Packing Co.	3	25 1/2						
			Tokheim Corp.	5	28 1/2						
			Toledo Scale Corp.	1	22						
			Tonka Toys Inc.	1	30 1/2						
			Trans-Air System Inc.	10c	23 1/2						
			Trans-Coast Inv Co.	5	16						
			Transcontinental Bus System	1	24 1/2						
			Transcont'l Gas Pipe Line	50c	24 1/2						
			Transcontinent TV class B-2.50	1	14 1/2						
			Transcont Investing A	1	7 1/2						
			Transistor Specialties	10c	4 1/2						
			Transogram Co Inc.	1	4 1/2						

National and Eastern List of Over-The-Counter Securities (Quotations for Friday, March 1)

Mutual Funds

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aberdeen Fund.....	25c	2.08	2.27	KeyStone Custodian Fund Cont.	1	9.76	10.65
Advisers Fund Inc.....	1	6.11	6.74	K-4 (Discount Bonds).....	1	9.06	9.89
Affiliated Fund Inc.....	1.25	7.59	8.21	K-1 (Income Fund).....	1	4.87	5.32
American Business Shares.....	1	5.43	4.25	K-2 (Growth Fund).....	1	20.40	22.26
American Growth Fund Inc.....	1c	5.48	5.92	S-1 (High-Grade Com Stk).....	1	12.12	13.23
American Investors Fund.....	1	14.19	14.19	S-2 (Income Com Stocks).....	1	13.36	14.58
American Mutual Fund Inc.....	1	8.73	9.54	S-3 (Growth Com Stock).....	1	3.94	4.31
Associated Fund Trust.....	1	1.48	1.63	S-4 (Low Priced Com Stks).....	1	13.52	14.63
Atomic Physics & Sci Fd 33 1/2	1	4.45	4.86	Keystone Internat'l Fund Ltd.	1	5.91	6.48
Axe-Houghton Fund 'A' Inc.....	1	5.31	5.77	Knickerbocker Fund.....	1	5.46	5.98
Axe-Houghton Fund 'B' Inc.....	5	8.49	9.23	Knickerbocker Growth Fund.....	1	14.75	15.62
Axe-Houghton Stock Fund Inc.....	1c	10.69	11.62	Lazard Fund Inc.....	1	10.72	11.72
Axe-Science & Elect'nics Corp 1c	1	10.69	11.62	Lexington Income Trust.....	1	15.88	17.35
Axe-Templeton Growth Fund.....	1	9.51	10.39	Life Insurance Investors Inc.....	1	15.96	6.50
Canada Ltd.....	1	11.09	12.12	Life Insurance Stk Fund Inc.....	1	a28.58	---
Blue Ridge Mutual Fund Inc.....	1	4.51	4.93	Loomis-Sayles Fund of Can.....	1	a14.72	---
Bondstock Corp.....	1	9.21	10.07	Loomis Sayles Mutual Fund.....	1	---	---
Boston Fund Inc new.....	1	13.18	14.25	Managed Funds.....	1	1.65	1.80
Broad Street Investing.....	50c	12.34	13.52	General Industries shares.....	1c	1.45	1.58
Bullock Fund Ltd.....	1	12.34	13.52	Special Investment shares.....	1c	13.61	14.87
California Fund Inc.....	1	6.50	7.10	Massachusetts Investors Trust	1	7.46	8.15
Canada General Fund.....	1	16.07	17.56	Mass Investors Growth Stock	1	22.20	24.46
(1954) Ltd.....	1	16.48	17.83	Massachusetts Life Fund.....	1	9.60	10.49
Canadian Fund Inc.....	1	10.06	10.99	Units of beneficial interest.....	1	6.03	6.61
Canadian International Growth	1	10.09	11.05	Medical Securities Fund Inc.....	1	7.98	8.75
Fund Ltd.....	1c	12.33	14.57	Morton (B C) & Co Funds.....	1	14.45	15.62
Capital Life Ins Shares &	1	6.05	6.61	Growth Series.....	1	4.04	4.36
Growth Stock Fund.....	1c	10.38	11.29	Insurance Series.....	1	8.96	9.83
Century Shares Trust.....	1	10.87	11.88	Mutual Investing Foundation.....	1	a14.12	---
Chase Fund of Boston.....	1	11.81	12.91	Mutual Invest Found Growth.....	1	2.70	2.76
Chemical Fund Inc.....	25c	9.48	10.36	Mutual Investment Fund.....	1	21.34	23.09
Colonial Fund Inc.....	1	9.57	10.46	Mutual Shares Corp.....	1	14.12	15.26
Colonial Growth & Energy.....	1	9.47	10.35	Mutual Trust Shares.....	1	11.25	12.30
Commonwealth Income Fund.....	1	15.10	16.50	Nation Wide Securities Co Inc.....	1	6.03	6.59
Commonwealth Int'l Gen Fd.....	1	9.15	9.95	National Investors Corp.....	1	3.86	4.32
Commonwealth Investment.....	1	8.08	8.78	National Securities Series.....	1	7.19	7.86
Commonwealth Stock Fund.....	1	11.60	12.54	Balanced Series.....	1	5.67	6.20
Composite Bond & Stock	1	19.37	20.87	Bond Series.....	1	7.62	8.33
Fund Inc.....	50c	6.56	7.17	Dividend Series.....	1	7.60	8.31
Composite Fund Inc.....	1	19.22	21.00	Preferred Stock Series.....	1	11.15	12.05
Concord Fund Inc.....	1	6.46	7.07	Income Series.....	1	9.03	9.13
Consolidated Investment Trust.....	1	16.80	16.97	Stock Series.....	1	a14.86	---
Continental Growth Fund Inc.....	1c	56.01	56.58	Growth Stock Series.....	1	11.40	12.46
Corporate Leaders Trust Fund.....	1	10.56	11.54	New England Fund.....	1	12.09	13.21
Series B.....	1	10.08	11.02	New Horizons R P Fund Inc.....	1	13.72	14.99
Crown Western Investment Inc	1	7.94	8.70	New York Capital Fund Ltd.....	1	5.93	6.44
Diversified Income Fund.....	1	8.79	9.63	Nucleonics Chemistry &	1	a14.11	---
De Vegh Investing Co Inc.....	1	3.16	3.47	Electronics Shares Inc.....	1	7.12	7.80
De Vegh Mutual Fund Inc.....	1	4.59	4.96	One William Street Fund.....	1	10.53	11.54
Delaware Fund.....	1	15.47	16.82	Oppenheimer Fund.....	1	11.29	11.40
Delaware Income Fund Inc.....	1	12.11	13.09	Over the Counter Secur Fd Inc.....	1	9.09	9.93
Diver Growth Stock Fund Inc.....	1	12.98	14.03	Penn Square Mutual Fund.....	1	14.29	14.43
Diversified Investment Fund.....	1	5.30	5.79	Peoples Securities Corp.....	1	4.02	4.39
Dividend Shares.....	25c	a19.80	---	Philadelphia Fund Inc.....	1	8.00	8.65
Dow Theory Invest Fund Inc.....	1	8.41	8.72	Pine Street Fund Inc.....	1	14.28	15.52
Dreyfus Fund Inc.....	1	9.78	10.69	Pioneer Fund Inc.....	1	8.11	8.82
Eaton & Howard.....	1	7.68	8.35	Price (T Rowe) Growth Stock	1	7.02	7.65
Balanced Fund.....	50c	14.62	15.81	Provident Fund for Income.....	1	11.24	12.28
Stock Fund.....	50c	12.00	13.04	Puritan Fund Inc.....	1	3.59	3.92
Electronics Investment Corp.....	1	4.02	4.40	Putnam (Geo) Fund.....	1	9.97	10.61
Energy Fund Inc.....	10	5.72	6.25	Putnam Growth.....	1	13.38	14.62
Equity Fund Inc.....	20c	1.97	2.15	Quarterly Dist Shares Inc.....	1	6.53	7.14
Federated Growth Fund.....	25c	5.59	6.08	Research Investing.....	1	11.64	12.77
Fidelity Capital Fund.....	1	9.88	10.80	Revere Fund Inc.....	1	6.16	6.73
Fidelity Fund Inc.....	1	2.46	2.71	Sauder Stevens & Clark Fund.....	1	9.52	10.44
Fidelity Trend Fund Inc.....	1	x7.48	8.21	Sauder Stevens & Clark	1	17.23	18.73
Fiduciary Mutual Inv Co Inc.....	1	5.94	6.53	Common Stock Fund Inc.....	1	6.00	6.56
Financial Industrial Fd Inc.....	1c	x2.57	2.83	Selected American Shares.....	1.25	5.09	5.56
Florida Growth Fund Inc.....	10c	7.39	8.03	Shares in Amer Industry Inc.....	1	2.82	3.08
Florida Mutual Fund Inc.....	1	9.09	9.96	Shares in Amer Industry Inc.....	1	8.93	9.76
Founders Mutual Fund.....	1	6.57	7.14	Southwestern Trust of Boston.....	1	10.11	11.05
Foursquare Fund.....	1	6.58	7.22	Southwestern Investors Inc.....	1	12.92	14.04
Franklin Custodian Funds.....	1c	12.32	13.49	Sovereign Investors.....	1	x13.82	15.07
Bond Series.....	1c	9.12	9.99	State Street Investment Corp.....	1	13.04	14.10
Util series.....	1c	17.02	17.53	Stein Roe & Farnham	1	6.87	7.51
Common stock series.....	1c	a20.45	---	Balanced Fund Inc.....	1	6.45	6.97
Preferred stock series.....	1c	4.85	5.30	Stock Fund.....	1	---	---
Imperial Capital Fund Inc.....	1c	a4.75	---	Sterling Investment Fund Inc.....	1	7.02	7.65
Imperial Fund Inc.....	1c	x7.30	7.93	Television-Electronics Fund.....	1	11.24	12.28
Income Foundation Fund Inc.....	10c	5.95	6.47	20th Century Growth Inv.....	10c	3.59	3.92
Income Fund of Boston Inc.....	1	2.30	2.52	U B S Fund of Canada Ltd.....	1	9.97	10.61
Incorporated Income Fund.....	1	7.78	8.50	United Funds Inc.....	1	13.38	14.62
Incorporated Investors.....	1	9.23	10.09	United Accumulated Fund.....	1	6.53	7.14
Institutional Shares Ltd.....	1	6.67	7.29	United Continental Fund.....	1	11.64	12.77
Inst Foundation Fund.....	1c	11.34	12.40	United Income Fund Shares.....	1	6.16	6.73
Institutional Growth Fund.....	1c	9.63	10.54	United Science Fund.....	1	9.52	10.44
Institutional Income Fund.....	1c	x6.77	7.41	United Funds Canada Ltd.....	1	17.23	18.73
Int'l Resources Fund Inc.....	1c	4.37	4.78	United International Fund Ltd.	1	6.00	6.56
Investment Co of America.....	1	x9.43	10.31	Value Line Fund Inc.....	1	5.09	5.56
Investment Trust of Boston.....	1	10.97	11.99	Value Line Income Fund Inc.....	1	2.82	3.08
Investors Group Funds.....	1	10.94	11.82	Value Line Special Situations	10c	8.93	9.76
Investors Mutual Income Fund	1	17.44	18.85	Fund Inc.....	1	10.11	11.05
Investors Selective Fund.....	1	x10.40	11.12	Wall Street Investing Corp.....	1	12.92	14.04
Investors Variable Payment Fd	1	6.23	6.73	Washington Mutual	1	13.04	14.10
Investors Intercontinental Fd.....	1	5.63	6.09	Investors Fund Inc.....	1	6.87	7.51
Investors Research Fund.....	1	10.75	11.75	Wellington Equity Fund.....	1	6.45	6.97
Istel Fund Inc.....	1	34.22	34.90	Wellington Fund.....	1	---	---
Johnston (The) Mutual Fund.....	1	a12.70	---	Whitehall Fund Inc.....	1	---	---
Keystone Custodian Funds.....	1	---	---	Winfield Growth Ind Fund.....	10c	---	---
B-1 (Investment Bonds).....	1	25.07	26.16	Wisconsin Fund Inc.....	1	---	---
B-2 (Medium Grade Bonds).....	1	23.18	25.29	Swap Funds.....	1	---	---
B-3 (Low Priced Bonds).....	1	16.20	17.68	Centennial Fund Inc.....	1	a11.08	---

Recent Security & Conv. Debentures Issues

Bonds	Bid	Ask	Bonds	Bid	Ask
American Tel & Tel	101 1/2	102	Metropolitan Ed 4 1/2s.....	101 1/4	102 1/4
4 1/2s.....	1996	101 1/2	New York Tele 4 1/2s.....	99 3/4	100 1/4
4 1/2s.....	1994	105	165 Broadway Bldg 5 1/2s ww.....	87 1/2	91 1/2
Barium Steel conv 5 1/2s.....	1969	70	Pacific Petroleum 5s.....	102 1/2	105
Bell Tel Co of Penn 4 1/2s.....	2003	101 3/4	Pacific Pow & Lt 4 1/2s.....	100 1/2	---
Carrier Corp 4 1/2s.....	1982	100	Public Serv Co of Okla 4 1/2s.....	97 1/2	98 1/4
Ches & Potomac Tel 4 1/2s.....	2002	101 1/4	Quebec Nat Gas 5 1/2s.....	84	87 1/2
Columbia Gas 4 1/2s.....	1988	100 1/4	Republic Pictures 4s.....	91	95 1/2
Consolidated Edison 4 1/2s.....	1992	101 1/4	Sheraton Co of Am 5s ww.....	109	113
Dallas Power & Light 4 1/2s.....	1993	100	Stern New Engl Tel 4 1/2s.....	101 1/4	102 1/2
Duke Power 4 1/2s.....	1992	103	Tenn Gas Trans 4 1/2s.....	101 1/4	102 1/2
El Paso Natural Gas 5 1/2s.....	1977	106	Textron Amer 5s.....	1970	99 1/2
Fruehauf Trailer 4s conv.....	1976	111	5s debentures.....	1971	111 1/2
Georgia Power 4 1/2s.....	1992	100 1/2	5s ww.....	1984	118 1/2
Hilton Hotel 6s ww.....	1984	103	U S Industries 4 1/2s.....	1970	109
Hotel St George 5 1/2s.....	1971	91 1/2	Westcoast Trans 5 1/2s A.....	1988	93
Illinois Power 4 1/2s.....	1993	99 1/2	5 1/2s series C.....	1938	95

Insurance Companies

	Par	Bid	Ask		Par	Bid	Ask
Aetna Casualty & Surety.....	3.50	84	88 1/2	Liberty Life Insurance.....	2	37 1/2	40 1/4
Aetna Life Insurance.....	127	132 1/2	134 1/2	Liberty Nat'l Life Ins (Birm).....	2	86 1/4	90 1/4
Agricultural Insurance Co.....	10	40 1/2	43 1/4	Life Assurance Co of Penna.....	5	28	31 1/4
All Amer Life & Casualty (Ill).....	21 1/2	21 1/2	23 1/2	Life & Casualty Ins Co of Tenn.....	3	31 1/2	33 1/2
American Equitable Assur.....	2.50	24	26 1/4	Life Insurance Co of Va.....	10	118	125 1/4
American Fidelity Life Ins Co.....	12 1/2	14 1/2	14 1/2	Lincoln Liberty Life Ins.....	1	13 1/4	14 1/4
American Founders Life Ins.....	44	47 1/2	47 1/2	Lincoln National Life Insur.....	5	153	160
American General Insur Co.....	1.50	84	87 1/2	Loyal Amer Life Ins Co Inc.....	50c	5	5 1/2
American Heritage Life Ins.....				Maryland Casualty.....	1	51 1/4	54 1/4
(Jacksonville Fla).....	1	11 1/2	12 1/2	Mass Indemnity & Life Ins.....	5	53	58 1/2
American Home Assurance.....	2.50	34 1/2	38 1/2	Midwestern United Life Ins Co.....	1	76	81 1/2
American Income Life Ins Co.....	13	13 1/2	14 1/2	Monument Life (Balt).....	10	90	95 1/2
Amer Ins Co (Newark N.J.).....	2 1/2	32 1/2	34 1/2	National Fire.....	10	135	143
American Life Companies Inc.....	1	7	7 1/2	Nat'l Life & Accident Ins.....	5	91	94 1/2
Amer Mercury (Wash DC).....	1	3 1/2	3 3/4	Nat'l Old Line Ins AA com.....	1	27 1/4	29
Amer Nat Ins (Galveston).....	1	14 1/2	16 1/2	National Union Fire.....	5	48 1/4	51
American Re-insurance.....	5	67 1/4	70 1/4	Nationwide Corp Class A.....	2.50	17 1/4	18 1/4
Bankers & Shippers.....	10	60	64 1/2	New Hampshire Insurance.....	5	34 1/2	37 1/2
Bankers Nat'l Life Ins (N.J.).....	2	62	67 1/2	New York Fire Ins Co.....	5	44	48
Beneficial Standard Life.....	1	26 1/4	28	North River.....	2.50	43	45 1/2
Boston Insurance Co.....	5	38 1/4	40 1/4	Northeastern Insurance.....	3.33 1/4	18	20 1/4
Citizens Casualty (N.Y.) "A".....	2	14	15 1/2	Northern Ins Co of N.Y.....	12 1/2	46 1/4	49
Citizens Life Insur Co of N.Y.....	2	29 1/2	31 1/2	North Western Nat'l Life Ins Co.....	260	274	274
Coastal States Life Ins (Ga).....	1.25	21	23	Old Line Life Ins Co Amer.....	2	45 1/2	48 1/2
Combined Ins Co of America.....	1	41 1/4	43 1/2	Pacific Indemnity Co.....	3 1/2	31 1/4	34
Com'wealth Life Insur Co (Ky).....	2	57 1/4	61 1/2	Pacific Insurance Co of N.Y.....	1	61	65 1/2
Connecticut Gen Life Insur.....	5	137	142	Peerless Insurance Co.....	5	53	56 1/4
Continental Assurance Co.....	5	163	171	Peoples Life Ins Co.....			
Continental Casualty Co.....	5	80 1/2	84	(Wash D C).....	5	65	70 1/2
Criterion Insurance.....	43	48	58 1/4	Philadelphia Life Ins Co.....	5	82	87 1/2
Crum & Forster Inc.....	5	54	58 1/4	Phoenix Insurance Co.....	10	124 1/2	128 1/4
Eagle Fire Ins Co (N.J.).....	1.25	3 1/4	4 1/2	Pioneer Home Owners Life.....	1	9 1/4	11
Eastern Life Ins Co of N.Y.....	1	28	30 1/2	Profess & Bus Men's Ins.....	1	6 1/2	7 1/2
Employers Group Assoc.....	63	67	70	Providence-Washington.....	10	32	34 1/2
Employers Reinsurance Corp.....	5	77	84 1/4	Pyramid Life Ins Co (N.C) new.....	31	31	33 1/2
Federal Insurance Co.....	74 1/2	79		Quaker City Life Ins (Pa).....	5	82	86 1/2
Fidelity Bankers Life Ins.....	1	13 1/4	14 1/2	Reinsurance Corp (N.Y.).....	2	25 1/2	28 1/4
Fidelity & Deposit of Md.....	5	63 1/2	68	Republic Insurance (Texas).....	5	32	35 1/2
Firemen's Fund (S.F.).....	1.25	35 1/4	37 1/2	Republic Nat'l Life Insurance.....	1	75	79 1/2
First Nat'l Life (Phoenix).....	1	5 1/2	6 1/2	Reserve Insurance Co.....	3.50	13 1/4	15 1/2
Franklin Life Insurance new.....	156 1/2	162	59 1/4	St Paul Fire & Marine.....	6.25	65	69
Genesee Reinsurance Corp.....	212	222		Seaboard Life Ins of Amer.....	1	10 1/4	11 1/2
Glens Falls.....	15 1/4	16 1/2		Seaboard Surety Co.....	5	44 1/2	48
Gov't Employees Insur (D.C.).....	4	44	46 1/2	Security Ins (New Haven).....	10	75	79
Gov Employment Life Ins (DC).....	1.50	108	114 1/2	Security Life & Trust Co.....	5	82	86 1/2
Great American Ins (N.Y.).....	5	60	63 1/2	Southland Life Ins Co.....	1	116	122 1/4
Greatamerica Corp.....	3	15 1/4	16 1/4	Southwestern Life Ins Co.....	2	124	130 1/4
Gulf Life (Jacksonville Fla).....	2 1/2	44 1/2	46 1/2	Springfield Insurance Co.....	5	52 1/2	55 1/2
Hanover Insurance Co.....	10	51 1/4	54 1/2	Standard Life Insur.....	10	102	107 1/2
Hartford Fire Insurance Co.....	5	70 1/4	73 1/4	Standard Sec Life Ins (NY).....	2	11 1/2	12 1/2
Hartford Steam Boiler &				Title Guaranty Co (N.Y.).....	8	23 1/4	25 1/2
Insp Insurance.....	5	117	123 1/2	Travelers Insurance Co.....	5	161	167
Home Insurance Co.....	5	67	70	Union Bankers Ins Co (Tex).....	*	11	12
Illinois Mid-Cont Life Ins.....	50c	8 1/2	9 1/2	United Family Life Ins Co.....	1	6 1/2	7 1/2
Int'l Life Ins Co of Buffalo.....	16	17 1/2		United Ins Co of America.....	2.50	54 1/2	58
Interstate Life & Accident.....	1	13 1/2	14 1/2	United Security Life Ins (Ala).....	1	19	20 1/2
Jefferson Standard Life Ins.....	5	83	86 1/2	U S Fidelity & Guaranty Co.....	5	60 1/2	63 1/2
Jersey Insurance Co of N.Y.....	10	38	41 1/4	U S Fire Insurance.....	3	33 1/2	35 1/4
Kentucky Central Life & Acc.....	16 1/4	16 1/4	17 1/2	U S Life Ins Co in City of N.Y.....	2	75	79 1/2
Lamar Life Insurance Co.....	2	53	56 1/4	Variable Annuity Life Insur.....	1	9 1/2	10 1/2
Lawyers Title Ins Corp.....	5	26 1/2	28 1/4	Westchester Fire.....	2	35 1/2	38 1/2
				Western Reserve Life Assurance			
				of Ohio.....	1	17	18 1/2

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, March 2, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 6.6% above those of the corresponding week last year. Our preliminary totals stand at \$35,314,932,750 against \$33,142,426,103 for the same week in 1962. At this center there is a gain for the week ending Friday of 9.5%. Our comparative summary for this week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended March 2—	1963	1962	%
New York	\$20,937,356,344	\$19,113,569,649	+ 9.5
Chicago	1,458,632,402	1,376,349,659	+ 6.0
Philadelphia	1,235,000,000	1,289,000,000	- 4.2
Boston	906,000,000	905,782,102	+ .01
Kansas City	557,284,949	567,963,715	- 1.9
St. Louis	483,800,000	429,700,000	+ 12.6
San Francisco	960,795,000	977,044,532	- 1.7
Pittsburgh	440,927,111	535,514,663	- 17.7
Cleveland	671,616,470	694,701,624	- 3.3
Baltimore	519,946,868	475,148,885	+ 9.4
Ten cities, five days	\$28,171,359,144	\$2,364,774,829	+ 6.9
Other cities, five days	5,952,978,010	5,648,042,730	+ 5.4
Total all cities, five days	\$34,124,337,154	\$32,012,817,559	+ 6.6
All cities, one day	1,190,595,602	1,129,608,544	+ 5.4
Total all cities for week	\$35,314,932,756	\$33,142,426,103	+ 6.6

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 Feb. 23. For that week there was an increase of 7.2%; the aggregate clearings for the whole country having amounted to \$27,619,762,204 against \$25,764,392,775 in the same week in 1962. Outside of this city there was a gain of 7.0%; the bank clearings at this center showing an increase of 7.4%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District the totals show an improvement of 7.7%, and in the Boston Reserve District of 3.2%, but in the Philadelphia Reserve District the totals record a decline of 4.6%. In the Cleveland Reserve District the totals are larger by 0.2%, and in the Atlanta Reserve District by 11.4%, but in the Richmond Reserve District the totals are smaller by 2.6%. The Chicago Reserve District has to its credit a gain of 9.0%; the St. Louis Reserve District of 9.1%, and the Minneapolis Reserve District of 18.6%. In the Kansas City Reserve District the totals register an increase of 6.5%; in the Dallas Reserve District of 7.6%, and in the San Francisco Reserve District of 9.9%.

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

SUMMARY OF BANK CLEARINGS

Week Ended Feb. 23—	1963	1962	Inc. or Dec. %	1961	1960
1st Boston	923,326,034	894,489,727	+ 3.2	862,786,129	807,520,921
2nd New York	14,817,457,075	13,763,318,395	+ 7.7	14,028,812,034	12,151,244,757
3rd Philadelphia	1,081,220,624	1,133,426,105	- 4.6	1,059,955,888	1,047,766,721
4th Cleveland	1,598,054,851	1,525,149,244	+ 0.2	1,346,656,209	1,366,644,056
5th Richmond	752,268,534	779,456,712	- 2.6	737,723,260	675,750,106
6th Atlanta	1,816,103,350	1,630,121,286	+ 11.4	1,422,790,657	1,390,246,838
7th Chicago	1,747,141,403	1,602,326,379	+ 9.0	1,576,449,300	1,469,431,873
8th St. Louis	872,765,623	799,696,356	+ 9.1	726,076,201	711,416,803
9th Minneapolis	877,360,100	739,991,219	+ 18.6	686,569,829	621,948,807
10th Kansas City	793,194,247	750,652,980	+ 6.5	698,453,159	637,835,798
11th Dallas	789,674,515	734,125,913	+ 7.6	615,708,985	555,142,464
12th San Francisco	1,551,195,848	1,411,638,459	+ 9.9	1,294,034,031	1,248,930,292
Total	27,619,762,204	25,764,392,775	+ 7.2	25,056,015,682	22,683,879,436
Outside New York City	13,274,149,525	12,411,923,747	+ 7.0	11,414,161,751	10,903,817,570

We now add our detailed statement showing the figures for each city for the week ended February 23 for four years:

Clearings at—	1963	1962	Inc. or Dec. %	1961	1960
First Federal Reserve District—Boston—					
Maine—Bangor	3,427,580	3,764,902	- 9.0	3,935,373	3,376,540
Portland	7,538,216	8,048,935	- 6.3	7,023,281	6,517,594
Massachusetts—Boston	751,272,698	734,947,189	+ 2.2	707,341,792	650,835,476
Fall River	3,339,138	3,312,507	+ 0.8	3,381,523	3,202,125
Lowell	1,588,390	1,475,308	+ 7.7	1,549,415	1,556,742
New Bedford	3,588,860	3,412,504	+ 5.2	3,302,455	2,924,389
Springfield	19,275,293	17,051,612	+ 13.0	16,355,854	14,403,978
Worcester	13,486,727	12,992,576	+ 3.8	13,630,430	13,250,404
Connecticut—Hartford	60,746,787	47,945,111	+ 26.7	50,883,726	48,565,947
New Haven	19,837,011	21,151,674	- 6.2	18,941,139	23,540,807
Rhode Island—Providence	35,497,300	37,601,600	- 5.6	33,466,700	36,460,900
New Hampshire—Manchester	3,728,034	2,785,809	+ 33.8	2,974,441	2,886,019
Total (12 cities)	923,326,034	894,489,727	+ 3.2	862,786,129	807,520,921
Second Federal Reserve District—New York—					
New York—Albany	39,610,233	29,698,244	+ 33.4	26,628,489	29,130,556
Buffalo	150,350,973	142,221,805	+ 5.7	129,108,806	131,070,212
Elmira	3,781,141	2,650,442	+ 42.7	2,324,509	2,128,165
Jamestown	4,047,509	3,714,008	+ 9.0	3,117,445	3,118,422
New York	14,345,612,679	13,352,469,028	+ 7.4	13,641,853,931	11,780,061,866
Rochester	54,748,900	45,679,685	+ 19.9	44,326,355	41,165,377
Syracuse	36,219,693	26,154,902	+ 38.5	23,527,392	24,146,509
New Jersey—Newark	81,061,565	64,749,469	+ 25.2	63,975,959	62,956,076
Northern New Jersey	102,024,382	95,980,812	+ 6.4	93,949,148	77,473,580
Total (9 cities)	14,817,457,075	13,763,318,395	+ 7.7	14,028,812,034	12,151,244,757

	1963 \$	1962 \$	Inc. or Dec. %	1961 \$	1960 \$
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Alltoona	1,673,544	1,342,030	+ 24.7	1,121,460	1,507,883
Philadelphia	1,579,856	1,572,379	+ 0.5	1,294,551	1,214,503
Chester	(a)	(a)		2,185,610	2,778,995
Lancaster	6,146,095	4,863,114	+ 26.4	4,121,623	3,911,292
Philadelphia	1,018,000,000	1,079,000,000	- 5.7	1,001,000,000	984,000,000
Reading	2,197,020	2,072,620	+ 6.0	4,530,587	3,807,438
Scranton	7,378,108	7,018,896	+ 5.1	8,006,121	7,805,652
Wilkes-Barre	(a)	(a)		(a)	3,664,430
York	5,315,955	5,123,162	+ 3.8	6,587,642	6,637,613
Delaware—Wilmington	25,003,927	21,574,887	+ 15.9	20,177,129	20,952,655
New Jersey—Trenton	13,926,119	10,859,017	+ 28.2	10,931,165	11,485,860
Total (9 cities)	1,081,220,624	1,133,426,105	- 4.6	1,059,955,888	1,047,766,721
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	14,776,966	15,525,225	- 4.8	13,065,299	13,392,517
Cincinnati	369,908,455	339,334,145	+ 9.0	287,003,050	278,495,751
Cleveland	728,917,493	654,679,988	+ 11.3	557,603,091	559,132,753
Columbus	92,404,600	75,092,300	+ 23.1	81,903,200	62,828,700
Mansfield	16,325,396	17,017,918	- 4.1	14,634,587	12,510,334
Youngstown	12,773,419	12,083,846	+ 5.7	12,286,654	14,004,494
Pennsylvania—Pittsburgh	362,948,522	411,415,822	- 11.8	380,160,328	426,279,502
Total (7 cities)	1,598,054,851	1,525,149,244	+ 0.2	1,346,656,209	1,366,644,056
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	4,866,478	4,767,245	+ 2.1	4,610,964	4,538,438
Virginia—Norfolk	29,955,000	23,710,000	+ 26.3	17,541,000	18,476,000
Richmond	205,059,112	212,627,296	- 3.6	213,072,349	200,519,747
South Carolina—Charleston	11,013,194	9,678,756	+ 13.8	8,742,143	8,146,185
Maryland—Baltimore	356,692,362	379,335,886	- 6.0	363,065,685	333,726,844
District of Columbia—Washington	150,682,388	149,337,529	+ 0.9	130,691,119	110,342,892
Total (6 cities)	752,268,534	779,456,712	- 2.6	737,723,260	675,750,106
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	42,386,698	40,996,909	+ 3.4	30,098,782	28,516,543
Nashville	204,406,867	193,800,273	+ 5.5	160,134,196	134,364,286
Georgia—Atlanta	546,300,000	464,600,000	+ 17.6	432,000,000	412,100,000
Augusta	8,184,786	8,134,247	+ 0.6	6,344,461	6,406,877
Macon	7,605,732	5,937,182	+ 28.1	5,515,108	6,043,432
Florida—Jacksonville	337,614,088	317,183,735	+ 6.4	280,787,988	278,476,386
Alabama—Birmingham	330,295,316	312,700,311	+ 5.6	228,314,372	249,501,260
Mobile	19,314,003	17,202,533	+ 12.3	15,730,138	15,350,941
Mississippi—Vicksburg	650,860	887,096	- 26.6	561,602	627,713
Louisiana—New Orleans	319,345,000	268,679,000	+ 18.9	263,304,000	258,859,400
Total (10 cities)	1,816,103,350	1,630,121,286	+ 11.4	1,422,790,657	1,390,246,838
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	4,771,236	3,891,928	+ 22.6	3,563,789	3,275,453
Grand Rapids	18,140,389	17,210,189	+ 5.4	17,204,186	13,243,304
Lansing	16,751,500	12,137,002	+ 38.0	14,045,398	9,276,212
Indiana—Fort Wayne	18,409,588	15,412,116	+ 19.4	14,281,813	12,578,757
Indianapolis	112,133,640	96,548,000	+ 16.1	99,911,000	79,257,000
South Bend	12,081,380	9,756,147	+ 23.8	8,912,815	10,779,067
Terre Haute	3,993,652	3,994,238	- 0.1	6,054,626	4,405,959
Wisconsin—Milwaukee	212,818,831	173,332,489	+ 22.8	157,840,882	157,450,326
Iowa—Cedar Rapids	9,139,073	8,441,023	+ 8.3	7,759,710	7,671,500
Des Moines	70,199,246	63,579,769	+ 10.4	54,030,631	50,665,755
Illinois—Chicago	21,120,129	16,652,797	+ 26.8	18,048,774	17,223,571
Bloomington	1,751,518	1,586,558	+ 10.4	1,853,609	1,402,096
Chicago	1,200,430,767	1,139,145,556	+ 5.4	1,131,956,104	1,065,750,767
Decatur	8,149,808	7,118,395	+ 14.5	6,787,074	6,258,573
Peoria	14,195,475	11,821,856	+ 20.1	14,384,377	13,655,045
Rockford	13,086,123	12,945,593	+ 1.1	12,835,593	10,768,477
Springfield	9,969,048	8,752,723	+ 13.9	6,978,917	5,770,011
Total (17 cities)	1,747,141,403	1,602,326,379	+ 9.0	1,576,449,300	1,469,431,873
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	390,300,000	381,500,000	+ 2.3	367,700,000	377,700,000
Kentucky—Louisville	261,020,837	212,845,212	+ 22.6	191,299,697	186,713,256
Tennessee—Memphis	218,218,850	202,165,547	+ 7.9	164,059,508	144,360,116
Illinois—Quincy	3,225,936	3,185,597	+ 1.3	3,016,996	2,643,431
Total (4 cities)	872,765,623	799,696,356	+ 9.1	726,076,201	711,416,803
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	7,936,745	7,060,612	+ 12.4	6,966,000	5,997,983
Minneapolis	605,110,038	508,497,570	+ 19.0	472,204,718	431,398,247
St. Paul	226,835,635	186,372,508	+ 21.7	173,711,371	150,311,682
North Dakota—Fargo	11,045,241	11,264,926	- 1.9	9,530,440	10,061,680
South Dakota—Aberdeen	4,524,560	4,656,399	- 2.8	3,929,255	2,867,003
Montana—Billings	6,274,562	5,774,273	+ 8.7	5,515,814	5,903,911
Helena	15,633,319	16,364,931	- 4.5	14,712,231	15,408,301
Total (7 cities)	877,360,100	739,991,219	+ 18.6	686,569,829	621,948,807
Tenth Federal Reserve District—Kansas City—					
Nebraska—Fremont	1,053,877	916,387	+ 15.0	912,182	870,281
Hastings	815,543	799,319	+ 2.0	807,487	638,825
Lincoln	9,311,391	9,445,978	- 1.4	7,446,960	8,465,094
Omaha	222,151,801	192,322,064	+ 15.5	175,813,895	159,091,938
Kansas—Topeka	16,871,934	12,338,849	+ 36.7	11,906,145	7,449,737
Wichita	33,576,257	30,386,603	+ 10.5	27,208,823	26,306,400
Missouri—Kansas City	489,877,690	487,539,905	+ 0.5	457,527,835	417,659,153
St. Joseph	12,892,295	10,681,951	+ 20.7	11,244,216	11,308,351
Colorado—Colorado Springs	6,643,459	6,221,924	+ 6.8	5,585,616	6,046,019
Total (9 cities)	793,194,247	750,652,980	+ 6.5	698,453,159	637,835,798
Eleventh Federal Reserve District—Dallas—					
Texas—Austin	17,571,689	17,636,869	- 0.4	11,666,221	12,016,000
Dallas	697,581,749	643,623,635	+ 8.4	538,587,721	480,757,067
Fort Worth	49,370,768	47,723,269	+ 3.5	41,849,107	41,399,997
Galveston	5,378,000	5,518,000	- 3.6	5,654,000	5,300,000
Wichita Falls	6,027,307	6,517,632	- 7.5	5,346,393	4,621,753
Louisiana—Shreveport	13,745,002	13,106,508	+ 4.9	12,605,543	11,047,647
Total (6 cities)	789,674,515	734,125,913	+ 7.6	615,708,985	555,142,464
Twelfth Federal Reserve District—San Francisco					
Washington—Seattle	219,804,716	214,300,139	+ 2.6	178,538,758	195,816,360
Yakima	6,363,329	5,351,550	+ 18.9	5,254,000	4,821,443
Oregon—Portland	285,228,668	239,824,192	+ 18.9	209,128,452	207,023,050
Utah—Salt Lake City	113,330,694	107,583,343	+ 5.3	90,103,879	84,476,740
California—Long Beach	21,379,852	23,092,031	- 7.4	23,407,849	32,099,757
Pasadena	10,597,767	11,996,960	- 11.7	15,481,035	13,988,754
San Francisco	832,136,379	737,311,665	+ 13.8	715,061,099	658,753,601
San Jose	32,818,484	48,238,108	- 32.0	33,802,529	29,924,186
Santa Barbara	13,244,249	10,836,059	+ 22.2	10,967,390	8,920,765
Stockton	16,291,710	13,104,412	+ 24.3	12,289,040	13,105,636
Total (10 cities)	1,551,195,848	1,411,638,459	+ 9.9	1,294,034,031	1,248,930,292
Grand total (106 cities)	27,619,762,044	25,764,392,775	+ 7.2	25,056,015,682	22,683,879,436
Outside New York City	13,274,149,525	12,411,923,747	+ 7.0	11,414,161,751	10,903,817,570
(a) Clearings operations discontinued.					

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
FEBRUARY 21, 1963 TO FEBRUARY 28, 1963, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)					
	Thursday Feb. 21	Friday Feb. 22	Monday Feb. 25	Tuesday Feb. 26	Wednesday Feb. 27	Thursday Feb. 28
Argentina, peso	0.0738002		0.0738833	0.0738833	0.0740733	0.0740280
Australia, pound	2.233466		2.233466	2.233593	2.233386	2.232968
Austria, schilling	0.0386916		0.0387000	0.0387000	0.0386500	0.0386833
Belgium, franc	0.020665		0.020650	0.020600	0.020600	0.020600
Canada, dollar	0.927812		0.928125	0.928125	0.928463	0.928437
Ceylon, rupee	2.10112		2.10112	2.10112	2.10112	2.10087
Denmark, krone	1.44800	Closed	1.44933	1.44981	1.44991	1.44950
Finland, markka	3.10566	Washington's Birthday	3.10566	3.10566	3.10566	3.10566
France (Metropolitan), new franc	20.4050		20.4050	20.4050	20.4050	20.4050
Germany, deutsche mark	24.9950		24.9912	24.9845	24.9850	24.9987
India, rupee	20.9810		20.9820	20.9820	20.9830	20.9810
Ireland, pound	2.803000		2.803000	2.803160	2.802900	2.802375
Italy, lira	0.0161037		0.0161083	0.0161087	0.0161062	0.0161075
Japan, yen	0.00278933		0.00278883	0.00278933	0.00278983	0.00278933
Malaysia, malayan dollar	0.326895		0.326908	0.326908	0.326908	0.326875
Mexico, peso	0.0800560	Closed	0.0800560	0.0800560	0.0800560	0.0800560
Netherlands, guilder	2.77700	Washington's Birthday	2.77650	2.77575	2.77575	2.77642
New Zealand, pound	2.775247		2.775247	2.775405	2.775148	2.774628
Norway, krone	1.39941		1.39950	1.39975	1.39975	1.39925
Portugal, escudo	0.0349000		0.0349000	0.0349000	0.0349000	0.0349000
Spain, peseta	0.166631		0.166643	0.166631	0.166643	0.166631
Sweden, krona	1.92900		1.92850	1.92875	1.92825	1.92733
Switzerland, franc	23.1281		23.1158	23.1178	23.1175	23.1118
Republic of South Africa, rand	1.396264		1.396264	1.396343	1.396214	1.395952
United Kingdom, pound sterling	2.803000		2.803000	2.803160	2.802900	2.802375

Redemption Calls and Sinking Fund Notices

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

PARTIAL REDEMPTION

Company and Issue	Date	Page
Admiral Finance Corp. 6 1/4% jun. subord. deb. due 1970	Mar 15	*
Aluminum Co. of Canada, Ltd. 4 1/4% deb. due 1980	Apr 1	*
Armco Steel Corp. 25-year 4.35% deb. due 1984	Apr 1	*
Corroon & Reynolds Corp. \$1 cum. pfd. series A stock	Apr 1	*
Florida Power Corp. 4 1/4% 1st mtg. bonds due 1990	Apr 1	*
General American Transportation Corp.— 4 1/4% equip. trust cfs. due April 1, 1978 (series 57)	Apr 1	*
Greyhound Lines of Canada Ltd.— 5 1/2% secured conv. deb. series A due 1978	Mar 15	818
Imbank Realty Co. Ltd.— 6 1/4% 1st mtg. bonds series B due 1980	Mar 15	818
Laclede Gas Co. series B preferred stock	Mar 31	*
Mississippi River Fuel Corp.— 4 1/4% 20-year debentures series due 1978	Mar 15	717
Natural Gas Pipeline Co. of America— 4 1/4% 1st mtg. pipe line bonds due 1979	Apr 1	*
New York State Electric & Gas Corp.— 4.50% cumulative preferred stock	Mar 31	819
North American Investment Corp.— 5 1/2% cumulative preferred stock	Mar 20	46
Pennsylvania Gas & Water Co.— 5 1/4% debentures due April 1, 1984	Apr 1	*
Saint John Shipbuilding & Dry Dock Co. Ltd.— 5 1/2% debentures due 1974	Mar 15	820
Trans-Canada Pipe Lines Ltd.— 5 1/4% 1st mtg. pipe line bonds due Oct. 1, 1978	Apr 1	*
Transcontinental Gas Pipe Line Corp.— 5% 1st mtg. pipe line bonds due 1977	Apr 1	*
United States Plywood Corp.— 25-year 5 1/4% debentures due April 1, 1985	Apr 1	*
United States Rubber Co.— 20-year 2 1/2% debentures due 1967	Apr 1	862

ENTIRE ISSUES CALLED

Company and Issue	Date	Page
Budget Finance Plan 60-cent conv. pfd. stock	Apr 15	*
Dallas Power & Light Co.— 5 1/4% 1st mortgage bonds due 1989	Mar 8	617
Eastern Gas & Fuel Associates— 1st mortgage and coll. trust bonds 3 1/2% series due 1965 (first series) and 1st mortgage & coll. trust bonds 3 1/2% series due 1974 (second series) and 1st mortgage & coll. trust bonds 5 1/2% refunding series due 1978 (fourth series)	July 1	617
Kansas Gas & Electric Co. 4.60% cum. pfd. stock	Apr 1	*
(P. R.) Mallory & Co., Inc.— 5% cumulative convertible pref. series A stock	Mar 22	717
Permian Corp.— 6% conv. subord. debentures due Nov. 1, 1975	Mar 15	760
Seaboard World Airlines, Inc.— 6% subordinated debentures due July 1, 1970 (Convertible until July 1, 1965)	Mar 4	661
Tectum Corp. 5 1/4% s. f. deb. Dec. 1, 1971	Mar 8	861

*Announced in this issue.

DIVIDENDS

Continued from page 13

Name of Company	Per Share	When Payable	Holders of Rec.
Grace (W. R.) & Co.— Stock dividend	22 1/2¢	3-11	2-15
Granite City Steel (quar.)	35¢	3-18	2-15
Gray Drug Stores, Inc. (quar.)	20¢	4-1	3-15
Great Lakes Dredge & Dock (increased)	50¢	3-9	2-8
Extra	40¢	3-9	2-8
Great Lakes Paper, Ltd. (quar.)	12¢	4-1	3-8
Great Northern Paper (quar.)	25¢	3-15	3-1
Great Southern Life Insurance (Houston)— Quarterly	40¢	3-10	3-1
Great Western Financial Corp.— Stock dividend	5¢	4-8	3-8
Great Western Sugar Co., com. (increased)	35¢	4-2	3-8
Extra	40¢	4-2	3-8
7% preferred (quar.)	\$1.75	4-2	3-8
Greater Winnipeg Gas	110¢	3-29	3-8
Green Giant Co., common (quar.)	25¢	3-15	3-1
5% preferred (quar.)	\$1.25	3-15	3-1
Green Shoe Mfg. Co. (increased)	27 1/2¢	3-15	3-1
Greyhound Corp., common (increased quar.)	32 1/2¢	4-1	3-1
4 1/2% preferred (quar.)	56 1/2¢	4-1	3-1
Griesedieck Company common	35¢	4-1	3-19
5% preferred (quar.)	37 1/2¢	5-1	4-19
Grinnell Corp. (quar.)	50¢	3-20	2-28
Grocery Store Products Co. (quar.)	35¢	3-15	3-1
Grolier, Inc. (quar.)	30¢	3-15	2-28
Grueman Aircraft Engineering Corp. (quar.)	37 1/2¢	3-20	3-8
Gulf Life Insurance Co.— (Jacksonville) (quar.)	12 1/2¢	5-1	4-15
Gulf Mobile & Ohio R.R., com. (increased)	\$1.25	3-11	2-21
\$5 preferred (quar.)	\$1.25	3-11	2-21
\$5 preferred (quar.)	\$1.25	6-10	5-24
\$5 preferred (quar.)	\$1.25	9-9	8-22
Gulf Oil Corp.— 5.16% preferred (quar.)	40¢	3-11	2-8
Gulf Power Co., 4.64% pfd. (quar.)	\$1.16	4-1	3-15
5.16% preferred (quar.)	\$1.29	4-1	3-15
Gulf States Utilities Co., common (quar.)	28¢	3-15	2-18
\$4.20 preferred (quar.)	\$1.05	3-15	2-18
\$4.40 preferred (quar.)	\$1.10	3-15	2-18
\$4.44 preferred (quar.)	\$1.11	3-15	2-18
\$5 preferred (quar.)	\$1.25	3-15	2-18
\$5.08 preferred (quar.)	\$1.27	3-15	2-18
Gustin-Bacon Mfg. Co. (quar.)	15¢	4-16	3-29
Hamilton Mfg. Co. (quar.)	25¢	3-29	3-19
Hamilton Watch Co., common (quar.)	15¢	3-15	2-21
4% preferred (quar.)	\$1	3-15	2-21
Hammermill Paper Co., common (quar.)	30¢	3-15	2-25
4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-11
4 1/4% preferred (quar.)	\$1.06 1/4	4-1	3-11
Hammond Organ Co. (quar.)	25¢	3-11	2-25
Extra	25¢	3-11	2-25
Hanna (M. A.) Company (quar.)	25¢	3-12	2-25
Extra	10¢	3-12	2-25
Hanna Mining Co. (quar.)	50¢	3-12	2-25
Harbison-Walker Refractories 6% preferred (quar.)	\$1.50	4-19	4-5
Harcourts Brace & World, Inc. (quar.)	12 1/2¢	3-8	2-20
Harsham Trust & Savings Bank (quar.)	50¢	4-1	3-15
Harshaw Chemical Co. (quar.)	25¢	3-8	2-25
Harvey Aluminum, class A (quar.)	30¢	3-31	3-12
Hastings Manufacturing Co.	10¢	3-15	3-5
Hawaiian Agricultural (quar.)	25¢	3-15	3-8
Hawaiian Electric Co. (quar.)	23¢	3-8	2-15
Hawaiian Telephone Co. (increased)	16¢	3-12	2-23

Consolidated Statement of Condition Of the Twelve Federal Reserve Banks

(In millions of dollars)

	Feb. 27, 1963	Feb. 20, 1963	Feb. 28, 1962
ASSETS—			
Gold certificate account	14,332	50	1,048
Redemption fund for F. R. notes	1,263	2	113
Total gold certificate reserves	15,595	52	935
Cash	(602)	408	72
Discounts and advances	124	279	15
Acceptances			
Bought outright	57	1	13
Bills	2,322	33	502
Certificates	13,580	8,608	8,608
Notes	10,289	6,483	6,483
Bonds	4,164	378	378
Total bought outright	30,361	33	2,001
Held under repurchase agreement	137	4	137
Total U. S. Govt. securities	30,498	29	2,138
Total loans and securities	30,679	309	2,136
Cash items in process of collection	(1,183)	5,394	356
Bank premises	105	3	3
Other assets	311	5	97
Total assets	(1,785) 52,492	642	1,579
LIABILITIES—			
Federal Reserve notes	(602) 29,249	50	1,312
Deposits			
Member bank reserves	16,496	358	312
U. S. Treasurer—general account	759	149	310
Foreign	222	32	18
Other	271	40	118
Total deposits	17,748	515	102
Deferred availability cash items	(1,183)	98	287
Other liab. and accrued dividends	70	3	5
Total liabilities	(1,785) 51,007	660	1,502
CAPITAL ACCOUNTS—			
Capital paid in	474	—	23
Surplus	934	—	46
Other capital accounts	77	18	8
Total liab. & capital accounts	(1,785) 52,492	642	1,579
Ratio of gold certificate reserves to deposit and Federal Reserve note liabilities combined	32.8%	+0.3%	—2.9%
Contingent liability on acceptances purch. for foreign correspondents	84	—	29

*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 Feb. 20: An increase of \$94 million in loans adjusted, a decrease of \$512 million in demand deposits adjusted, an increase of \$1,104 million in U. S. Government demand deposits, and a decrease of \$653 million in demand deposits credited to domestic banks.

Commercial and industrial loans increased in 10 districts for a net gain of \$131 million; during the comparable week a year ago these loans increased \$59 million. Loans to brokers and dealers for purchasing or carrying U. S. Government securities decreased \$19 million, and their loans for purchasing or carrying "other" securities decreased \$23 million. Loans to sales and personal financing institutions decreased \$15 million as compared with an increase of \$15 million during the similar week in 1962. Real estate loans increased \$54 million. "Other" loans decreased \$15 million.

Holdings of Treasury bills by weekly reporting member banks increased \$24 million, Treasury certificates increased \$103 million, and the combined total of Treasury notes and U. S. Government bonds decreased \$147 million. "Other" securities increased \$247 million.

Demand deposits adjusted decreased \$182 million in the San Francisco District, \$104 million in the Richmond District, \$87 million in the Chicago District, \$83 million in the Boston District, \$80 million in the Kansas City District, and by lesser amounts in five other districts, but they increased \$247 million in New York City. Savings deposits increased \$56 million and "other" time deposits of individuals, partnerships, and corporations increased \$126 million.

Borrowings of weekly reporting member banks from Federal Reserve Banks increased \$217 million but borrowings from others decreased \$409 million. Loans to domestic commercial banks decreased \$511 million.

	Feb. 20, 1963	Feb. 13, 1963	Feb. 21, 1962
ASSETS—			
Total loans and investments	129,394	190	10,014
Loans and investments adjusted	127,730	321	9,901
Loans adjusted	79,878	94	7,977
Commercial and industrial loans	34,520	131**	2,344
Agricultural loans	1,517	7	202
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government securities	687	19	365
Other securities	2,556	23**	560
Other loans for purchasing or carrying:			
U. S. Government securities	92	3**	15
Other securities	1,384	3	23
Loans to nonbank financial institutions:			
Sales finance, personal finance, etc.	3,736	15**	657
Other	2,715	11	430
Loans to foreign banks	15,742	54	2,267
Real estate loans	18,220	15**	1,373
Other loans	1,664	511	113
Loans to domestic commercial banks	31,715	20	1,777
U. S. Government securities—total	5,029	24	337
Treasury bills	2,441	103	89
Treasury certificates of indebtedness			
Treasury notes & U. S. bonds maturing:			
Within 1 year	3,504	564	2,543
1 to 5 years	13,789	426	2,476
After 5 years	6,952	843	3,490
Other securities	16,137	247	3,701
Reserves with Federal Reserve Banks	12,741	545	409
Currency and coin	1,636	30	162
Balances with domestic banks	2,941	127	155
Other assets—net	5,026	212	214
Total assets/liabilities	164,414	2,062	11,355

LIABILITIES—			
Demand deposits adjusted	62,081	512	67
Demand deposits—total	90,339	2,109	1,604
Individuals, partnerships & corporations	64,892	2,452	369
States and political subdivisions	5,119	184	168
U. S. Government	4,458	1,104	1,013
Domestic interbank:			
Commercial	11,124	653	257
Mutual savings	568	20	57
Foreign:			
Governments, official insts., etc.	592	16	14
Commercial banks	1,057	36	59
Time and savings deposits—total	51,904	241	8,244
Individuals, partnerships & corporations:			
Savings deposits	35,384	56	4,372
Other time deposits	9,802	126	2,879
States and political subdivisions	3,661	33	522
Domestic interbank	196	2	23
Foreign:			
Governments, official insts., etc.	2,592	25	461
Commercial banks	112	2	1
Borrowings:			
From Federal Reserve Banks	362	217	283
From others	2,354	409	545
Other liabilities	5,763	—	25
CAPITAL ACCOUNTS	13,692	2	654

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

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

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.
Hazeltine Corp. (quar.)	20c	3-15	3-1	Kewanee Oil Co., class A (quar.)	10c	3-15	3-1	Moore (E. R.) Company (quar.)	5c	3-15	3-1
Helleman (G.) Brewing Co. (quar.)	25c	3-15	3-1	Class B (quar.)	10c	3-15	3-1	Motor Wheel Corp. (resumed)	10c	3-9	2-15
Extra	5c	3-15	3-1	Keyes Fibre Co., 4.80% preferred (quar.)	30c	4-1	3-8	Mountain Fuel Supply Co. (quar.)	35c	3-18	2-25
Heinz (H. J.), 3.65% preferred (quar.)	91 1/4c	4-1	3-8	Keystone Custodian Funds:				Mountain States Telephone & Telegraph—			
Heller (Walter E.) & Co., common (quar.)	10c	3-31	3-20	Series B-4	29c	3-15	2-28	Quarterly	22 1/2c	4-15	3-20
4% preferred (quar.)	\$1	3-31	3-20	Series S-1	24c	3-15	2-28	Movielab, Inc., class A (stock dividend)	4 1/2c	4-15	3-18
5 1/2% preferred (quar.)	\$1.37 1/2	3-31	3-20	(Both payments are from investment income)				MSL Industries (monthly)	8c	3-29	3-4
Hendersons Portion Pak Inc. (incr. quar.)	10c	3-15	2-28	Keystone Steel & Wire Co. (quar.)	50c	3-11	2-11	Monthly	8c	4-30	4-11
Hercules Gallon Products, 7% pfd. (quar.)	35c	5-1	4-15	Kirsch Co. (quar.)	25c	4-1	2-25	Munsingwear, Inc. (quar.)	27 1/2c	3-15	2-18
7% preferred (quar.)	30c	6-3	5-15	Kleer-Vu Industries, Inc. (stock dividend)	5 1/2c	3-15	3-1	Murray Company (Texas) (quar.)	25c	3-15	2-28
6% preferred (quar.)	30c	9-3	8-15	Kleinert (I. B.) Rubber Co. (quar.)	11 1/4c	3-15	3-1	Murray Ohio Mfg. Co. (increased)	30c	4-1	3-22
Hercules Powder Co., common	15c	3-25	2-15	Knudsen Creamery Co. (quar.)	25c	3-15	2-28	Mutual Shares Corp.—			
\$2 conv., class A (quar.)	50c	3-25	2-15	Koehring Company—				Quarterly of 5c from ordinary income and			
Herman & Appley—				5% preferred (quar.)	62 1/2c	3-29	3-15	25c from realized capital gains	30c	3-9	2-15
Class A (monthly)	\$0.04166	3-11	3-1	5 1/2% preferred (quar.)	68 3/4c	3-29	3-15	Nalco Chemical Co. (quar.)	25c	3-9	2-20
Class A (monthly)	\$0.04166	4-11	4-1	Kollmorgen Corp. (quar.)	10c	3-15	3-1	Nashua Corporation, class A (quar.)	22c	3-5	2-19
Hershey Chocolate (quar.)	17 1/2c	3-15	2-25	Kresge (S. S.) Co. (quar.)	30c	3-12	2-15	Class B (quar.)	22c	3-5	2-19
Heubeln, Inc. (quar.)	10c	4-1	3-15	Kysor Industrial Corp.	10c	3-20	3-1	Nation-Wide Securities Co., Inc. (quarterly			
Higbie Manufacturing Co. (quar.)	20c	5-1	4-15	Laclede Gas Co., common (quar.)	26 1/4c	4-1	3-15	from net investment income)	17c	4-1	3-8
Hills Supermarkets, class A (quar.)	11c	3-30	2-28	4.32% preferred (quar.)	27c	3-31	3-15	National Bank of Tulsa (quar.)	25c	3-14	3-1
Hollinger Consolidated Gold Mines (quar.)	15c	3-29	3-1	5% preferred (quar.)	31 1/4c	3-31	3-15	Stock dividend	3-14	3-1	
Homestake Mining Co. (quar.)	40c	3-15	2-25	4.56% preferred (initial quar.)	19c	3-31	3-15	National Biscuit Co. (increased)	40c	4-10	3-5
Hooker Chemical Corp.				Lake Central Airlines, common (stock div.)	6 1/2c	3-18	3-15	National Castings Co.	25c	3-11	2-26
\$4.25 preferred (quar.)	\$1.06 1/4	3-27	3-5	6 1/2% preferred (quar.)	32 1/2c	3-15	3-1	National City Lines, Inc. (quar.)	30c	3-15	3-1
\$5 preferred (quar.)	\$1.25	3-27	3-5	Lack Blower Corp.	5c	3-30	3-11	National Cleaning Contract (quar.)	10c	3-28	3-11
Hoover Co., class A (increased)	20c	3-12	2-28	Leitch Gold Mines, Ltd. (s-a)	12c	3-15	3-1	National Dairy Products	55c	3-11	2-18
Class B (increased)	20c	3-12	2-28	Extra	12c	3-15	3-1	National Distillers & Chemical Corp.—			
4 1/2% preferred (quar.)	\$1.12 1/2	3-29	3-20	Leslie Salt Co. (quar.)	15c	3-15	2-15	4 1/4% preferred (quar.)	\$1.06 1/4	3-15	2-15
Hoskins Mfg. Co. (quar.)	10c	3-7	2-20	Lessor (L.) Enterprises, class A (quar.)	30c	3-31	3-15	4 1/2% preferred (quar.)	56 1/2c	3-15	2-15
Hotel Corp. of America, 5% preferred (quar.)	31 1/4c	3-31	3-15	Leath & Company (quar.)	35c	4-1	3-11	National Electric Welding Machines (quar.)	17 1/2c	3-11	2-25
Household Finance Corp., common (quar.)	35c	4-15	3-29	Leeson Corp. (quar.)	12 1/2c	3-11	2-28	National Food Products (quar.)	50c	4-1	3-8
4% preferred (quar.)	\$1	4-15	3-29	Levinson, Inc. (stock dividend)	4 1/2c	4-12	3-8	National Gypsum Co., com. (quar.)	\$1.75	3-15	2-15
4.40% preferred (quar.)	\$1.10	4-15	3-29	Lewis (Tillie) Foods (See Tillie Lewis Foods)	65c	3-9	2-19	National Lead, 7% preferred (quar.)	10c	3-11	2-22
3 3/4% preferred (quar.)	93 3/4c	4-15	3-29	Libbey-Owens-Ford Glass (quar.)	\$1.75	4-1	3-14	National Lock Co.	10c	3-11	2-22
Houston Lighting & Power, common (quar.)	45c	3-11	2-15	Liggett & Myers Tobacco, 7% pfd. (quar.)	55c	3-10	2-15	National Old Line Insurance Co.—			
Common (increased quar.)	54c	6-10	5-1	Lilly (Ell) & Company (quar.)	25c	3-15	3-1	(Little Rock), class AA (s-a)	10c	4-1	3-15
\$4 preferred (quar.)	\$1	5-1	4-19	Lilly-Tulip Corp. (quar.)	1 1/2c	5-1	4-15	Class BB (quar.)	10c	4-1	3-15
Howe Sound Co.	10c	4-24	4-10	Lincoln Printing Co. (stock dividend)	1 1/2c	8-1	7-15	Stock dividend (payable in class BB	20%	5-15	4-15
Hubinger Company (quar.)	17 1/2c	3-11	2-28	Stock dividend	1 1/2c	11-1	10-15	stock)	17 1/2c	4-1	3-7
Hudson Bay Mining & Smelting, Ltd. (quar.)	175c	3-11	2-8	Stock dividend	12 1/2c	3-29	3-8	National Presto Industries (increased)	3c	3-15	2-28
Hunt Foods & Industries—				Lipe-Rollway Corp., class A (quar.)	12 1/2c	3-29	3-8	National Securities & Research:	6c	3-15	2-28
Stock dividend	5%	4-15	3-29	Little Miami RR.	\$1.10	3-10	2-15	National Growth Stocks	3c	3-15	2-28
Hygrade Food Products (quar.)	25c	4-1	3-15	Original Stock (quar.)	50c	3-10	2-15	National Income	35c	4-1	3-15
I-T-E Circuit Breaker Co.—				Special Stock (quar.)	50c	3-10	2-15	(Both payments are quarterly from in-			
4.60% preferred (quar.)	57 1/2c	4-15	4-1	Lockheed Aircraft Corp. (quar.)	30c	3-15	2-20	vestment income)			
Ideal Cement Co. (increased quar.)	25c	3-25	3-6	Louise Star Gas Co., common (quar.)	25c	3-11	2-21	National Standard Co. (quar.)	35c	4-1	3-15
Illinois Central RR. (quar.)	50c	4-1	3-1	4.84% preferred (quar.)	\$1.21	3-15	2-21	National Starch & Chemical	40c	3-15	3-1
Illinois Tool Works (quar.)	25c	3-7	2-21	Long Drugstores (quar.)	12 1/2c	3-22	3-8	Stock dividend	3%	3-29	3-8
Imperial Tobacco (Can.) Ltd., com. (final)	115c	3-29	3-1	Lorillard (P.) Company, common (quar.)	60c	4-1	3-4	National Steel Corp.	40c	3-15	3-1
6% preference (s-a)	13%	3-29	3-1	7% preferred (quar.)	\$1.75	4-1	3-4	National Union Fire Insurance (Pittsburgh)	55c	3-21	3-1
Income Fund of Boston (quarterly of 11c				Louisiana Land & Exploration (increased)	55c	3-15	3-1	Quarterly	5c	3-15	2-28
from investment income and 12c from				Louisville & Nashville RR. (quar.)	75c	3-12	2-1	Neisner Brothers, Inc. (quar.)	20c	3-5	2-19
capital gains)	23c	3-15	2-15	Lucky Stores (stock dividend)	3%	5-15	4-25	Nekosha-Edwards Paper, class A (quar.)	20c	3-5	2-19
Incorporated Investors—				Ludlow Corp. (quar.)	60c	3-15	3-1	Class B (quar.)	20c	3-5	2-19
(Quarterly from investment income)	4c	3-15	3-1	Lunkenheimer Company	35c	3-8	2-28	Nestle-LeMue Co. (quar.)	5c	3-15	3-1
Indiana General Corp. (quar.)	20c	3-11	2-25	Lykes Bros. Steamship Co.	20c	3-11	3-1	Nevada Power Co., 5.40% pfd. (quar.)	27c	4-1	3-10
Industrial Acceptance, Ltd. (quar.)	125c	3-29	3-8	MacMillan Bloedel & Powell River, Ltd.—				5.20% preferred (quar.)	26c	4-1	3-10
Ingersoll-Rand Co., 6% preferred (s-a)	\$3	7-1	6-3	Increased	125c	3-15	2-14	New England Electric System (quar.)	28c	4-1	3-8
Inland Container Corp., class A (quar.)	35c	3-15	3-1	MacWhyte Company (quar.)	35c	3-5	2-15	New England Telephone & Telegraph Co.—			
Inland Credit Corp.—				Madison Fund, Inc.—				Quarterly	47 1/2c	3-29	3-8
Class A (stock dividend)	2%	5-22	4-22	Quarterly from capital gains. No action	\$1.26	3-22	2-6	New Hampshire Insurance Co. (quar.)	32c	4-1	3-8
Interlake Iron Corp. (quar.)	40c	3-29	3-15	taken on net investment inc. payment	27 1/2c	3-15	2-25	New Jersey Power & Light, 4% pfd. (quar.)	\$1	4-1	3-8
Interlake Steamship Co. (quar.)	50c	3-29	3-15	Madison Gas & Electric (quar.)	60c	3-14	3-4	4.05% preferred (quar.)	\$1.01 1/4	4-1	3-8
International Business Machines Corp.—				Magna Corp. (quar.)	17 1/2c	3-15	3-25	New Jersey Zinc Co.	20c	3-11	2-8
Increased-quarterly	\$1	3-9	2-8	Magna Vox Company (quar.)	17 1/2c	3-15	3-25	New York, Chicago & St. Louis RR. (quar.)	50c	4-1	8-1
International Flavors & Fragrances—				Mallman, Ltd.				New York State Electric & Gas	93 3/4c	4-1	3-8
Quarterly	10c	4-8	3-22	Convertible priority shares (quar.)	125c	3-30	3-15	3.75% preferred (quar.)	25c	4-1	3-15
International House of Pancakes, Inc.—				Convertible priority shares (quar.)	125c	6-29	6-14	Newberry (J. J.) Company (reduced)	60c	3-15	2-28
Name changed to International Industries				5% preferred (quar.)	\$1.25	4-30	4-15	Newmont Mining Corp., com. (quar.)	\$1	3-15	2-28
Stock dividend	5%	4-15	3-15	Mallory (P. R.) & Company (quar.)	35c	3-11	2-13	4% preferred (quar.)	93 3/4c	4-1	3-22
International Nickel Co. (Canada), Ltd.—				Mangel Stores Corp. (quar.)	30c	3-15	2-28	Newport Electric Corp., 3 3/4% pfd. (quar.)	93 3/4c	4-1	3-22
Quarterly	750c	3-20	2-18	Manning, Maxwell & Moore (quar.)	35c	3-11	2-21	Niagara Share Corp.—			
International Paper Co., com. (quar.)	26 1/4c	3-18	2-25	Manpower, Inc.	10c	3-6	2-20	Quarterly of 6c from net investment in-			
4% preferred (quar.)	\$1	3-18	2-25	Manufacturers Hanover Trust (quar.)	50c	4-1	3-8	come and 24c from capital gains.	30c	3-11	2-25
International Petroleum, Ltd. (quar.)	130c	3-11	2-15	Manufacturers National Bank of Detroit—				Nopco Chemical Co., common (quar.)	25c	3-22	3-8
Interstate Bakeries, common (quar.)	40c	4-1	3-11	Quarterly	50c	3-29	3-15	Noranda Mines, Ltd. (quar.)	130c	3-15	2-15
\$4.80 preferred (quar.)	\$1.20	4-1	3-11	Marathon Oil Co. (quar.)	40c	3-11	2-15	Norfolk & Western Ry., common (quar.)	\$1.25	2-11	2-7
Interstate Motor Freight System (increased)	20c	3-4	2-15	Marine Bancorporation (quar.)	\$1.05	3-15	3-1	6% preferred (quar.)	15c	5-1	4-11
Interstate Power Co., common (increased)	26 1/4c	3-20	3-4	Marlin-Rockwell Corp. (quar.)	35c	4-1	3-19	6% preferred (quar.)	15c	8-1	7-11
4.36% preferred (quar.)	54 1/4c	4-1	3-11	Marsh Supermarkets, Inc. (stock dividend)	2%	3-25	3-1	6% preferred (quar.)	15c	11-1	10-10
5 1/2% preferred (quar.)	68 3/4c	4-1	3-11	Martin-Marietta Corp., common	25c	3-27	2-28	Norman Watt Co. See Watt (Norman) Co.			
Investment Co. of America—				4 1/2% preferred (quar.)	\$1.12 1/2	4-1	2-28	Normal Mining, Ltd.	15c	3-29	3-1
(6c from net investment income and 11c				Maryland Casualty (increased)	50c	4-20	3-15	North American Car Corp. (quar.)	20c	3-11	2-28
from net securities profit)	17c	3-28	3-1	Maryland National Bank (quar.)	62 1/2c	3-29	3-15	North American Investment, common	10c	3-20	2-28
Investment Foundation, Ltd., com. (quar.)	160c	4-15	3-15	Maryland Shipbuilding & Drydock (quar.)	31 1/4c	4-1	3-12	6% preferred (quar.)	37 1/2c	3-20	2-28
6% convertible preferred (quar.)	175c	4-15	3-15	Massachusetts Investors Growth Stock Fd.				North American Life Insurance (s-a)	10c	3-19	2-18
Investors Diversified Services Inc.—				(Quarterly from investment income)	3 1/4c	3-25	2-28	North American Van Lines, Inc. (quar.)	12 1/2c	4-19	4-5
Common (quar.)	\$2	3-5	2-18	May Department Stores Co.	93 3/4c	4-30	4-9	Norfolk River Insurance (N. Y.) (quar.)	42 1/2c	3-9	2-20
Class A (quar.)	\$2	3-5	2-18	3 3/4% preferred (quar.)	20c	4-1	3-19	Northern Indiana Public Service, common	33c	3-20	2-28
Investors Funding Corp. of N. Y.—				Mays (J. W.), Inc. (quar.)	20c	4-1	3-19	4.40% pref. (quar.)	44c	3-20	2-28
Class A (quar.)	15c	4-10	4-1	Maytag Company (quar.)	35c	3-15	3-1	Northern Natural Gas Co.—			
Class B	2c	4-10	4-1	McCord Corp., \$2.50 preferred (quar.)	62 1/2c	3-29	3-15	Common (quar.)	40c	3-20	3-1
6% preferred (quar.)	7 1/2c	4-10	4-1	McCormick & Company, voting com.	20c	3-11	2-20	5 1/2% preferred (quar.)	\$1.37 1/2	4-1	3-15
Investors Royalty Co. (s-a)	6c	3-28	3-14	Non-voting common	20c	3-11	2-20	5.80% preferred (quar.)	\$1.45	4-1	3-15
Extra	1c	3-28	3-14	McDermott (J. Ray) Co. (increased)	20c	4-29	3-15	5.60% preferred (quar.)	\$1.40	4-1	3-15
Iowa Electric Light & Power, com. (quar.)	50c	4-1	3-15	Extra	10c	3-29	3-15	5.75% preferred (quar.)	\$1.43 1/4	4-1	3-15
4.80% preferred (quar.)	60c	4-1	3-15	McKesson & Robbins, Inc. (quar.)	37 1/2c	3-15	3-1	Northern Trust Co. (Chicago) (quar.)	75c	4-1	3-11
Irving Trust Co. (N. Y.) (quar.)	40c	4-1	3-1	Means (F. W.) & Co. (increased)	45c	3-15	2-28	Northrop Corp. (quar.)	25c	3-16	3-1
Stock dividend	2%	3-15	2-5	Mellon National Bank & Trust (Pittsburgh)				Norwich Pharmacal Co. (quar.)	25c	3-8	2-8
Jaeger Machine Co.	15c	3-8	2-15	Quarterly	50c	3-11	2-18	Oak Manufacturing Co. (quar.)	7 1/2c	3-15	3-1
Jersey Central Power & Light—				Mercantile Stores Co. (quar.)	25c	3-15	2-21	Ocean Drilling & Exploration—			
4% preferred (quar.)	\$1	5-1	4-10	Mercantile Trust Co. (St. Louis) (quar.)	45c	4-1	3-8	Common (stock dividend)	5%	3-20	2-20
Jewel Tea Co., common (quar.)	40c	4-1	3-18	Mercantile Fire Assurance (N. Y.) (reduced)	27c	3-6	2-4	5% preferred (quar.)	62 1/2c</		

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.
Pennick & Ford, Ltd., Inc. (quar.)	20c	3-14	2-21	Shawinigan Water & Power, 4% pfd. (quar.)	150c	4-2	3-1	Texas Gulf Producing (quar.)	20c	3-12	3-4
Penn Controls, Inc. (quar.)	30c	3-15	3-1	4 1/2% preferred (quar.)	156 1/4c	4-2	3-1	Texas Instruments	20c	3-14	2-14
Penn-Dixie Cement Corp. (reduced-quar.)	25c	3-15	3-1	Shell Oil Co. (quar.)	45c	3-5	2-11	Texas Pacific Coal & Oil (quar.)	30c	3-4	2-8
Pennsylvania Mutual Funds, Inc.—				Sheller Mfg. Corp. (quar.)	25c	3-15	2-14	Texas Pacific Land Trust, sub. shares	35c	3-14	3-1
(From capital gains)	10c	3-29	2-28	Shoe Corp. of America (quar.)	25c	3-15	2-15	Texas Power & Light, \$4.56 pfd. (quar.)	\$11.14	5-1	4-10
Peoples Drug Stores (quar.)	50c	3-28	2-26	Shulton, Inc., class A (quar.)	15c	4-1	3-8	Texas Utilities Co. (increased)	30c	4-1	3-1
Peoples Gas Light & Coke Co. (quar.)	41c	4-15	3-14	Class B (quar.)	15c	4-1	3-8	Thatcher Glass Mfg. (quar.)	35c	3-15	2-28
Pepsi-Cola General Bottlers (quar.)	15c	5-1	4-20	Siemens & Halske A. G. ADR's (16% less German Tax of 25% equal to about \$1.49 per share)		3-26	3-12	Thermoglass Company (quar.)	8c	3-12	2-28
Pet Milk Co., common (increased)	27 1/2c	4-1	3-12	Signal Oil & Gas, class A common (quar.)	20c	3-8	2-8	Thomas Industries, Inc. (quar.)	15c	4-1	3-15
4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-12	Class B common (quar.)	20c	3-8	2-8	Thompson Ramo Wooldridge, com. (quar.)	35c	3-15	2-28
Peter Paul, Inc. (quar.)	30c	3-11	2-15	Simmons Company	40c	3-12	2-21	4% preferred (quar.)	25c	4-1	3-8
Petroleum & Trading Corp., cl. A (interim)	\$0.25	3-13	3-6	Simmonds Saw & Steel Co.	30c	3-15	2-23	Thorofare Markets, Inc., common (quar.)	31 1/4c	4-1	3-8
Phelps Dodge Corp.	75c	3-8	2-20	Simplex Wire & Cable (quar.)	10c	3-15	3-1	5% preferred B (quar.)	31 1/4c	4-1	3-8
Philadelphia Electric Co. (quar.)	30c	3-29	3-1	Simplicity Mfg., class A	15c	3-15	2-25	Tillie Lewis Foods (quar.)	10c	3-15	3-5
Philadelphia Life Insurance (annual)	60c	3-29	2-28	Simpsons, Ltd. (increased)	22 1/2c	3-15	2-15	Timely Clothes, Inc. (stock dividend)	2c	3-15	3-1
Stock dividend	10%	3-15	2-22	Sinclair Oil Corp.	50c	3-8	2-8	Timken Roller Bearing (quar.)	60c	3-9	2-20
Piedmont Natural Gas Co., common (quar.)	15c	3-15	2-22	Sinclair Venezuelan Oil	75c	3-7	2-28	Tip Top Products, class A	5c	4-1	3-15
\$5.50 convertible preferred (quar.)	\$1.37 1/2	3-31	3-15	Special	81c	3-7	2-28	Class A and Class B (stock dividend)	3c	4-1	3-15
Pillsbury Company, \$4 preferred (quar.)	\$1	4-15	4-1	Singer Manufacturing Co. (quar.)	85c	3-13	2-18	Title Insurance & Trust (L. A.) (quar.)	50c	3-10	2-14
True-Sweet Fund, Inc. (quarterly from net investment income)	10c	3-15	2-13	Stock dividend	5%	3-15	2-25	Tobin Packing (quar.)	25c	4-1	3-15
Pioneer Fund, Inc. (from net invest. income)	6 1/2c	3-15	2-28	Skelly Oil Co. (quar.)	45c	3-5	2-11	Todd Shipyards Corp.	35c	3-15	3-8
Pioneer Natural Gas (quar.)	28c	3-7	2-22	Skl Corporation (quar.)	15c	3-20	3-5	Towmotor Corp. (quar.)	25c	4-1	3-20
Piper Aircraft Corp. (quar.)	25c	3-15	3-1	Snap-On Tools Corp. (stock dividend)	100%	3-11	2-20	Tractor Supply Co., class A (quar.)	22 1/2c	3-15	3-1
Piney-Howes, Inc. (quar.)	20c	3-12	2-28	Socony Mobil Oil Co. (increased)	69c	3-9	2-4	Class B (quar.)	5c	3-15	3-1
Pittsburgh Forgings	25c	3-20	3-4	Sonoco Products Co.	25c	3-9	2-21	Traders Finance, class A (quar.)	120c	4-1	3-8
Pittsburgh National Bank (quar.)	38c	4-1	3-15	Sonotone Corp., \$1.25 preferred (quar.)	31 1/4c	3-29	3-1	Class B (quar.)	120c	4-1	3-8
Pittsburgh Plate Glass (quar.)	55c	3-20	2-21	\$1.55 preferred (quar.)	38 1/4c	3-29	3-1	Travelers Insurance Co.	45c	3-9	2-1
Placer Development Ltd. (quar.)	125c	3-22	3-1	Soo Line R.R. Co. (initial)	60c	3-25	3-1	True Temper Corp., common (quar.)	30c	3-15	2-28
Polaroid Corp., common (quar.)	5c	3-25	3-4	Soss Mfg. Co. (increased)	15c	3-27	3-13	4 1/2% preference (quar.)	\$1.12 1/2	4-15	3-30
5% preferred (quar.)	62 1/2c	3-25	3-4	South Penn Oil Co. (quar.)	50c	3-29	3-15	Trust Co. of Morris County (N. J.) (quar.)	60c	3-15	2-15
\$2.50 preferred (quar.)	62 1/2c	3-25	3-4	South Puerto Rico Sugar Co., common	60c	4-1	3-13	Trust Co. of New Jersey (quar.)	10c	4-1	3-14
Polychrome Corp. (stock dividend)	25%	3-7	2-27	8% preferred (quar.)	50c	4-1	3-13	Twin Industries Corp., \$1.50 pfd. (quar.)	37 1/2c	4-1	3-15
Popell (L. F.) Company (stock dividend)	1%	3-11	2-18	Southbridge Plastic Products Inc.—				208 South La Salle Street Corp. (quar.)	62 1/2c	5-1	4-18
Portland General Electric (increased quar.)	22c	4-15	3-29	Class A (quar.)	10c	3-15	2-28				
Potlatch Forests, Inc. (quar.)	25c	3-9	3-1	Class B	1c	3-15	2-28	Udylite Corp. (quar.)	25c	3-15	3-1
Potomac Electric Power (quar.)	36c	3-29	3-4	Southeastern Propane Gas Co. (quar.)	10c	4-1	3-11	Extra	12 1/2c	3-15	3-1
Powers Regulator (quar.)	25c	4-1	3-15	Southeastern Public Service	25c	4-1	3-11	Union Bank (Los Angeles) (quar.)	32c	4-1	3-13
Pratt & Lambert, Inc.	37 1/2c	4-1	3-11	Southeastern Telephone Co. (quar.)	25c	3-30	2-25	Union Electric Co., common (quar.)	48c	3-29	2-27
Premier Industrial Corp. (quar.)	16c	3-15	3-1	Southern Company (quar.)	40c	3-6	2-4	\$4.50 preferred (quar.)	\$1.12 1/2	5-15	4-19
Preway, Inc. (stock dividend)	2c	4-10	3-22	Southern Gas & Water—				\$4 preferred (quar.)	\$1	5-15	4-19
Primex Equities, class A (monthly)	7c	3-15	2-28	Common (increased quar.)	31c	3-30	3-7	\$3.70 preferred (quar.)	92 1/2c	5-15	4-19
Proctor-Silex Corp., 4 1/4% preferred (quar.)	11 1/4c	4-1	3-15	\$4.50 preferred (quar.)	\$1.12 1/2	4-1	3-15	\$3.50 preferred (quar.)	87 1/2c	5-15	4-19
8% 2nd preferred	15c	4-1	3-15	\$5 preferred (quar.)	\$1.25	4-1	3-15	Union Stock Yards Co. (Omaha) (quar.)	35c	3-29	2-13
Producers Cotton Oil Co. (quar.)	15c	3-15	3-1	Southern Indiana Gas & Electric Co.—				Union Sugar Co. (quar.)	16 1/2c	3-9	2-28
Protective Life Insurance Co. (Birmingham, Stock dividend subject to stockholders approval on Feb. 28)	20c	3-22	3-8	Common (increased-quar.)	48c	3-20	3-1	United Air Lines, Inc., common (quar.)	12 1/2c	3-15	2-28
Providence Washington Insurance (R. I.)—				4.80% preferred (quar.)	\$1.20	5-1	4-15	United Aircraft Corp. (quar.)	50c	3-11	2-14
\$2 preferred (quar.)	50c	3-10	2-14	Southern Natural Gas (quar.)	50c	3-14	2-28	United Artists Corp. (quar.)	40c	3-29	3-15
Public Service Co. of New Mexico—				Southern Railway Co., common (quar.)	70c	3-15	2-15	United Board & Carton			
5% preferred (quar.)	\$1.25	3-15	3-1	5% non-cumul. preferred (quar.)	25c	3-15	2-15	New common (initial)	20c	3-18	3-11
5 1/4% preferred (quar.)	\$1.31 1/4	3-15	3-1	5% non-cumul. preferred (quar.)	25c	6-15	5-15	United Electric Coal Cos. (quar.)	45c	3-8	2-21
Public Service Electric & Gas, com. (quar.)	60c	3-30	3-1	5% non-cumul. preferred (quar.)	25c	9-15	8-15	United Gas Improvement, com. (quar.)	22c	3-29	2-28
4.08% preferred (quar.)	\$1.02	3-30	3-1	Southland Royalty Co. (quar.)	75c	3-18	3-4	4 1/4% preferred (quar.)	\$1.06 1/4	4-1	2-28
4.18% preferred (quar.)	\$1.04 1/2	3-30	3-1	Southwestern Electric Power—				United Illuminating Co.	37 1/2c	4-1	3-1
4.30% preferred (quar.)	\$1.07 1/2	3-30	3-1	5% preferred (quar.)	\$1.25	4-1	3-18	United Insurance Co. of America (quar.)	20c	3-15	3-1
5.05% preferred (quar.)	\$1.26 1/4	3-30	3-1	4.65% preferred (quar.)	\$1.16 1/4	4-1	3-18	Stock dividend	20%	3-15	3-1
5.28% preferred (quar.)	\$1.32	3-30	3-1	4.28% preferred (quar.)	\$1.07	4-1	3-18	United Industrial Corp., preferred (accum.)	15c	3-21	3-7
\$1.40 preference (quar.)	35c	3-30	3-1	Southwestern Electric Service (quar.)	19c	3-15	3-4	United Piece Dye Works—			
Publicer Industries, \$4.75 pfd. (quar.)	\$1.18 1/4	3-15	2-28	Southwestern Public Service—				\$4.25 preferred (quar.)	\$1.06 1/4	3-4	2-15
Puerto Rico Telephone Co. (quar.)	45c	3-29	2-26	3.70% preferred (quar.)	92 1/2c	5-1	4-19	U. S. Borax & Chemical Corp., com. (quar.)	20c	3-15	2-28
Puget Sound Pulp & Timber (quar.)	25c	3-30	3-1	3.90% preferred (quar.)	97 1/2c	5-1	4-19	4 1/2% preferred (quar.)	\$1.12 1/2	6-1	5-16
Pullman, Inc.	35c	3-14	2-21	4.15% preferred (quar.)	\$1.03 1/4	5-1	4-19	U. S. Ceramic Tile Co. (quar.)	7 1/2c	3-29	3-19
Putnam (George) Fund of Boston—				4.40% preferred (\$25 par) (quar.)	27 1/2c	5-1	4-19	U. S. Gypsum Co., common (quar.)	65c	4-1	3-1
(10c from investment income and 48c from capital gains)	58c	3-21	2-25	4.40% preferred (\$100 par) (quar.)	\$1.10	5-1	4-19	7% preferred (quar.)	\$1.75	4-1	3-1
Pyle-National Co., common (quar.)	15c	4-1	3-8	4.60% preferred (quar.)	\$1.15	5-1	4-19	U. S. Lines Co., common (quar.)	50c	3-8	2-15
8% preferred (quar.)	\$2	4-1	3-8	4.36% preferred (quar.)	27 1/4c	5-1	4-19	4 1/2% preferred (s-a)	22 1/2c	7-1	6-7
				5% preferred (quar.)	31 1/4c	5-1	4-19	U. S. National Bank (Portland, Ore.) (quar.)	65c	4-1	3-15
				Spartan Corp., 6% preferred (quar.)	\$1.50	3-15	3-5	U. S. Pipe & Foundry (quar.)	30c	3-15	3-1
				Speedee Mart, Inc. (initial-stock dividend)	5c	4-30	4-10	U. S. Plastic & Chemical Corp.—			
				Spencer Gifts, Inc. (quar.)	5c	7-10	6-15	Stock dividend	3%	4-1	2-28
				Sperdy Rand Corp., \$4.50 pfd. (quar.)	\$1.12 1/2	4-1	2-20	U. S. Playing Card Co. (quar.)	27 1/2c	4-1	3-11
				Spiegel, Inc., common (quar.)	37 1/2c	3-15	3-1	Extra	20c	4-1	3-11
				\$4.50 preferred (quar.)	\$1.12 1/2	3-15	3-1	U. S. Realty Investments (quar.)	17 1/2c	3-15	2-28
				Sprague Electric Co. (quar.)	30c	3-14	2-28	U. S. Rubber Co., common (quar.)	55c	3-26	2-25
				Springfield Insurance Co., common (quar.)	25c	4-1	3-1	8% preferred (quar.)	\$2	3-26	2-25
				\$6.50 preferred (quar.)	\$1.63	4-1	3-1	8% preferred (quar.)	\$2	6-26	5-27
				Staley (A. E.) Mfg. Co., com. (increased)	30c	3-6	2-21	U. S. Steel Corp., common	50c	3-26	2-28
				\$3.75 pref. (quar.)	94c	3-20	3-6	U. S. Truck Lines (Delaware) (quar.)	25c	3-15	2-28
				Standard Aluminum, Inc., common (quar.)	60c	3-15	2-15	United Stockyards Corp. (increased)	5c	3-22	3-5
				\$3.50 preferred (quar.)	87 1/2c	3-15	3-1	United Utilities, Inc. (increased)	28c	3-30	3-5
				Standard Oil Co. of California, com. (quar.)	50c	3-8	2-11	Utilities & Industries Corp. (quar.)	5c	3-29	3-15
				\$3.30 preferred (quar.)	82 1/2c	3-8	2-11	Universal Container Corp.—			
				Standard Oil Co. (Indiana) (quar.)	45c	3-10	2-7	Class A (quar.)	7 1/2c	4-15	3-5
				Standard Oil Co. (New Jersey)	65c	3-11	2-11	Class A (quar.)	7 1/2c	7-15	6-17
				Standard Oil Co. of Ohio, common (quar.)	62 1/4c	3-11	2-15	Class A (quar.)	7 1/2c	10-15	9-16
				3 1/4% preferred (quar.)	93 1/4c	4-15	3-29	Universal Match Corp.	10c	3-15	2-26
				Standard Pressed Steel (quar.)	10c	3-11	3-1				
				Standard Register Co. (quar.)	20c	3-8	2-22	Van Waters & Rogers, Inc. (quar.)	20c	4-2	3-20
				Star Market Co. (quar.)	15c	3-15	3-1	Vanity Fair Mills, Inc. (quar.)	45c	3-29	3-8
				State Bank of Albany (quar.)	50c	4-1	3-12	Vapor Corporation (quar.)	37 1/2c	3-20	3-1
				Stock dividend (approved by stockholders)	5%	3-7	1-30	Vendo Company (quar.)	10c	3-30	3-12
				State Loan & Finance, class A (quar.)	25c	3-15	2-26	Virginia-Carolina Chemical—			
				Class B (quar.)	25c	3-15	2-26	5% prior preferred (quar.)	62 1/2c	4-1	3-15
				6% preferred (quar.)	37 1/2c	3-15	2-26	5% convertible preferred (quar.)	62 1/2c	4-1	3-15
				Stauffer Chemical Co.				Virginia Commonwealth Corp. (quar.)	31c	3-29	3-20
				3 1/4% preferred (quar.)	87 1/2c	3-29	3-8	Virginia Dairies (stock dividend)	3%	3-22	3-8
				Steel Co. of Canada, Ltd.	\$117 1/2c	5-1	4-1	Virginia Electric & Power, com. (quar.)	35c	3-20	2-28
				Sterling Bros. Stores (quar.)	25c	3-11	2-25	\$4.04 preferred (quar.)	\$1.01	3-20	2-28
				Sterling Aluminum Products	25c	3-16	3-1	\$4.04 preferred (quar.)	\$1.01	3-20	2-28
				Stewart-Warner Corp. (quar.)	35c	3-9	2-15	\$4.20 preferred (quar.)	\$1.05	3-20	2-28
				Still-Man Mfg. Corp., class A (quar.)	12 1/2c	3-14	2-28	\$4.80 preferred (quar.)	\$1.20	3-20	2-28
				Stix Baer & Fuller Co. (quar.)	30c	3-4	2-18	\$5 preferred (quar.)	\$1.25	3-20	2-28
				Stop & Shop, Inc. (quar.)	10c	4-1	3-1	Virginia Iron Coal & Coke (quar.)	12 1/2c	3-11	3-1
				Storer Broadcasting, common (quar.)	45c	3-8	2-21	Vita Food Products (quar.)	15c	3-15	3-1
				Class B (quar.)	12 1/2c	3-8	2-21	Von's Grocery Co. (increased quar.)	17 1/2c	3-15	2-26
				Struthers Wells Corp., com. (stock dividend)	5%	3-6	2-15	Vulcan Materials Co., common (quar.)	12 1/2c	3-8	2-21
				Sun Oil Co. (quar.)	25c	3-8					

Name of Company	Per Share	When Payable of Rec.	Holders
Weston (George), Ltd., class A (quar.)	\$24c	4-1	3-11
Class B (quar.)	\$84c	4-1	3-11
Whippany Paper Board Co. (quar.)	15c	3-15	3-1
Whirlpool Corp., common (increased)	40c	3-11	2-28
4 1/4% preferred (quar.)	85c	3-11	2-28
White Motor Co., common (quar.)	50c	3-22	3-8
5 1/4% preferred (quar.)	\$1.31 1/4	4-1	3-15
White Stag Mfg.			
Stock dividend (subject to approval of stockholders' approval March 11)	50%	4-1	3-15
Wiatt (Norman) Co. (quar.)	10c	4-10	3-14
Wickes Corp. (quar.)	25c	3-8	2-13
Wieboldt Stores, Inc., \$4.25 pfd. (quar.)	\$1.06 1/4	4-1	3-20
6% preferred (quar.)	75c	4-1	3-20
3 1/4% jr. preferred (quar.)	\$1.14c	4-1	3-20
Williams Bros. Co. (quar.)	18 1/4c	3-21	3-11
Wilson & Company, common (quar.)	40c	5-1	4-5
Common (quar.)	40c	8-1	7-5
Common (quar.)	40c	11-1	10-4
\$4.25 preferred (quar.)	\$1.06 1/4	4-1	3-15
Wings & Wheels Express (stock dividend)	2%	3-30	3-5
Winn-Dixie Stores (monthly)	8c	3-30	3-15
Wisconsin Electric Power			
6 1/4% preferred (quar.)	\$1.50	4-30	4-15
Wisconsin Power & Light			
4 1/4% preferred (quar.)	\$1.12 1/2	3-15	2-28
4.80% preferred (quar.)	\$1.20	3-15	2-28
4.40% preferred (quar.)	\$1.10	3-15	2-28
4.76% preferred (quar.)	\$1.19	3-15	2-28
4.96% preferred (quar.)	\$1.24	3-15	2-28
Wisconsin Public Service, common	37 1/2c	3-20	2-28
5% preferred (quar.)	\$1.25	5-1	4-15
5.04% preferred (quar.)	\$1.26	5-1	4-15
5.08% preferred (quar.)	\$1.27	5-1	4-15
Wometco Enterprises, new class A (initial)	15c	3-15	3-1
New class B (initial)	5 1/2c	3-15	3-1
Wood Newspaper Machinery—			
New common (initial)	15c	3-11	3-1
Woodward Governor Co. (quar.)	50c	3-7	2-21
Woodward Iron Co. (quar.)	40c	3-16	2-25
Worthington Corp., common	37 1/2c	3-20	3-4
4 1/4% preferred (quar.)	\$1.12 1/4	3-15	3-4
Wrigley (William Jr.) Company (monthly)	25c	4-1	3-20
Monthly	25c	5-1	4-19
Wyandotte Chemicals (quar.)	30c	3-11	2-21
Yale & Towne Mfg. Co. (quar.)	25c	4-1	3-15
Yocam Batteries (quar.)	10c	3-15	2-28
Quarterly	10c	6-15	5-31
Quarterly	10c	9-15	8-31
Youngstown Sheet & Tube (quar.)	\$1.25	3-15	2-15
Youthcraft Creations, class A (quar.)	12 1/2c	3-5	2-21
Zelger Coal & Coke Co. (quar.)	25c	3-12	3-1
Zenith Radio Corp.	25c	3-29	3-8
Zonolite Company—			
(Pro-rated payment pending merger)	5 1/2c	3-11	2-15

- * 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 10

New York and Cleveland areas. This situation contrasted with that in other areas where increases have been substantial.—V. 196, p. 2583.

Latrobe Steel Co.—Net Up Sharply

The company attained a record sales volume of \$32,200,000 for 1962. J. E. Workman, President, announced. The earnings for 1962 were \$1,969,000, equal to \$1.73 per share, against \$724,000, or 64 cents per share for 1961.—V. 191, p. 1567.

Leesona Corp.—Annual Report—

Year Ended Dec. 31—	1962	1961
Net sales and other income	\$26,806,240	\$29,959,355
Inc. before taxes on income and non-recurring expenses	746,747	3,694,173
Income before non-recurring expenses	336,721	1,568,784
Non-recurring expenses—relocation (less applicable Federal income taxes)	12,319	178,007
Net income	324,402	1,390,777
Inc. per share of common stock	\$0.40	\$1.69

—V. 196, p. 2180.

Life & Casualty Insurance Co. of Tennessee—Record Sales Earnings—Stock Increase Approved—

The company achieved new highs in both operating gain and total sales during 1962. Guilford Dudley, Jr., President, told shareholders at the annual meeting in Nashville.

Accident insurance sales were 15% ahead of last year, while life insurance sales were 2% behind the company's record year of 1961. This produced a sales total of \$568,214,000 from both these divisions, an increase of \$12,000,000, or 2 1/4% over the preceding year's record of \$545,360,000. Mr. Dudley reported.

Life insurance in force reached a new peak of \$2,199,000,000 at the end of 1962. Net investment income increased 11% to a new high \$12,879,000.

Net gain from operations before taxes increased 6.9% over 1961 to a new high of \$10,557,000. However, Federal income taxes were up \$350,000 over 1961. This resulted in a net gain from operations after taxes of \$8,523,865, only a 4% increase over the record year of 1961. Earnings rose to \$1.62 per share, compared to \$1.56 per share the previous year.

In his annual report to stockholders, Mr. Dudley stated: "With well over a half-billion dollars in total sales, which is an all-time high in this regard for the 10th consecutive year, and with highs also being reached in net gains from operations, net investment income, premium income, total life insurance in force and accident insurance in force as well as assets, we can certainly say that 1962 was a satisfactory year."

Stockholders approved a 20% increase in the authorized capital stock from 5,250,000 (\$3 par) to 6,300,000 (\$3 par). Following this action, the board of directors declared a 20% stock dividend.

Mr. Dudley said: "The board anticipates that the annual cash dividend rate of 60 cents per share can be continued on the increased number of shares."—V. 196, p. 620.

Long Island Lighting Co.—Construction Program—

The company is planning to spend in 1963 a record \$58 million for the construction of new electric and gas facilities on Long Island. John J. Tuohy, LILCO's President announced. "This amount," Mr. Tuohy said, "exceeds last year's record construction expenditure by \$6 million."

Of the \$58 million, \$42 million will be spent on electric facilities such as generating equipment, transmission and distribution lines and substations; \$11 million on gas properties, mains and services; and \$5 million for facilities common to both gas and electric operations.

The largest single item in the construction plan is \$9 million for

the completion of the second 185,000 kilowatt generating unit at the Edward F. Barrett Power Station in Island Park. An additional \$5.3 million will be spent during 1963 for construction of transmission lines to carry the electricity from the new generator into the LILCO system. The Barrett Station's new generating unit is scheduled to begin operating in October, 1963, at a total cost, including associated transmission lines, of about \$34 million.—V. 197, p. 819.

Lower St. Lawrence Power Co.—Expropriation Deadline Set—

See Quebec Power Co., this issue.

Lynch Communication Systems Inc.—Net Up 33%; Sales 19%—

The company has reported a 33% increase in profits on a 19% increase in sales for the fiscal year ended Dec. 31, 1962 according to Donald E. Campbell, President.

Sales for the fiscal year ended Dec. 31, 1962 were \$3,409,056 against sales of \$2,884,387 for the previous year.

Net profits after providing for Federal income taxes amounted to \$343,216 up from with the previous fiscal year's net profits of \$257,382. The final net profits equalled 97c per share based on 353,951 shares outstanding as of Dec. 31, 1962 compared with 77c per share for 332,664 shares outstanding at the end of the previous fiscal year.

The year ended Dec. 31, 1962 marks the end of the first year that Lynch's fiscal year has been on a calendar year basis. Previously, Lynch's fiscal year covered the period from Sept. 1st thru Aug. 31st. The comparisons above in sales, profits and earnings per share are therefore between the fiscal years ending Dec. 31, 1962 and Aug. 31, 1961.—V. 196, p. 855.

MPO Videotronics, Inc.—Sales Up 24% for Qtr.—

The company has reported that first quarter sales for the period ended Jan. 31, 1963, were approximately 24% ahead of the same quarter a year ago. Preliminary estimates indicate that this sales increase has resulted in more than doubling the before-tax profits for the like period one year ago.

Stockholders were informed of the progress of construction of the new MPO production center at 222 East 44th St., New York. The new studios will be the largest self-contained facility for the production of filmed television commercials and sponsored industrial films in the country. The company had already moved its executive offices and editorial facilities into the new quarters.—V. 194, p. 849.

MSL Industries, Inc.—Sales Up 19%; Net 29%—

The company has reported record highs in sales and earnings for the year ended Dec. 31, 1962.

Consolidated net sales reached \$33,791,000, a 19% increase over comparative 1961 figures of \$28,496,000, restated to reflect acquisitions and the Miami Industries merger which occurred during the year.

Net 1962 income of \$3,939,883, up 29% over \$3,056,126 for 1961, set a new high in per-share earnings of \$3.44, against \$2.74 per share for 1961, based on 1,144,815 average number of shares outstanding.—V. 196, p. 2278.

Macke Vending Co.—Sales, Net Up Over 30%—

Aaron Goldman, President has reported that for the quarter ended Dec. 31, 1962, sales and net income each increased about 30% over last year's results, amounting to approximately \$9.5 million and \$275,000 respectively.

Goldman indicated that sales for the fiscal year ended Sept. 30, 1963 would exceed \$40 million, a more than 20% increase over the \$33.8 million reported this past year.

"During 1963 we expect to add about 100 Macke automatic cafeterias or the smaller AutoMacs to the three hundred we are presently operating in universities, hospitals, government buildings, factories and similar type locations," Goldman further reported that the company would spend about \$3 million in 1963 for new vending equipment and for the improvement of operating facilities in several regions. No outside financing is anticipated.—V. 196, p. 2674.

Madison Life Insurance Co.—Capital Stock Offered—

On Feb. 25, 1963, the company offered publicly, without underwriting, 215,400 shares of its capital stock at \$6 per share. Net proceeds will be used for investment, and other corporate purposes. The stock was all sold.

BUSINESS—The company of One Liberty St., New York was duly incorporated pursuant to the laws of the State of New York on June 29, 1962. The company intends to write various forms of life insurance, including ordinary life, limited payment life, endowment insurance, retirement income insurance, term insurance, various term and family income riders, pension plans, annuities, juvenile life insurance, non-cancellable accident and sickness insurance, guaranteed renewable major medical insurance, and group insurance. The company has not yet written any insurance, nor will it write any insurance until this offering has been completed, and until it has obtained a license to do any insurance business from the Insurance Department of the State of New York.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Capital stock (\$2 par)	325,000	325,000

—V. 197, p. 43.

Maremont Corporation—Sales, Net Higher—

The company has reported that consolidated earnings were \$4,299,583, or \$2.93 per common share, for the year ended Dec. 31, 1962.

These figures compare with earnings of \$3,755,598 and \$2.68 per common share, reported for 1961 by the Chicago-based producer of automotive parts, textile machinery and military weapons. The 1961 figure is based on an average of 1,367,000 common shares outstanding, while the 1962 results reflect an average of 1,429,000 shares outstanding.

Consolidated sales rose from \$69,274,000 for 1961 to \$112,246,000 for 1962, incorporating the volume of Maremont's Gabriel and Saco-Lowell subsidiaries, and of five automotive parts rebuilding firms acquired during the year.—V. 197, p. 524.

Martin Marietta Corp.—Net Higher—

The company has announced that 1962 net operating earnings were \$43,154,370, or \$1.93 per share, up from \$42,012,166 or \$1.91 per share in 1961. Sales for 1962 totaled \$1,199,573,777 against \$1,219,228,393 the previous year.

The corporation's net operating income for the fourth quarter of 1962 was \$9,655,905 or 43c per share down from \$9,718,777 or 46c per share in the fourth quarter of 1961. The fourth quarter earnings were based on sales of \$279,132,801 against \$306,266,733 in the final quarter of 1961. During 1962 extraordinary capital gains from sales of property, plant and investment were \$2,234,444 or 10 cents per share from \$2,805,489 or 13c per share in 1961.

The company's figures were announced by Joseph E. Muckley, Vice President and Chief Financial Officer, speaking before the Washington Society of Investment Analysts.—V. 196, p. 2180.

Maryland Cup Corp.—Net, Sales Up Sharply—

The company increased its first quarter earnings over those of the same period last year—recording an all-time high in sales and earnings for the period, Chairman Joseph Shapiro reported.

Earnings for the quarter ended Dec. 31, 1962 were \$125,959 or six cents per share, against \$65,385 or three cents a share for the first quarter last year. Net sales increased to \$9,092,648 from \$7,810,506 for the quarter last year.

Although sales of our major product lines are seasonal and concentrated in the hot weather months, these increases during the early part of our fiscal year are most encouraging," Mr. Shapiro said.

The company's Sweetheart Cup division is a major producer of

paper cups and containers. Maryland Cup is also the world's largest producer of paper drinking straws and ice cream cones and a leading producer of disposable plastic cups and containers.—V. 196, p. 2674.

Massey-Ferguson Ltd.—Rights Offering to Stockholders—The company is offering its Canadian stockholders the right to subscribe for an additional 1,226,894 common shares at \$10 per share on the basis of one new share for each ten held of record Jan. 31. Rights will expire March 15. Wood, Gundy & Co., Ltd., Toronto, is the principal underwriter. Wood, Gundy & Co., Inc., New York, has offered to purchase the rights received by United States resident stockholders. The offering was not registered with the SEC.—V. 197, p. 239.

McCormick Selph Associates, Inc.—9 Mos. Results

The company had a profit of 20 cents a share for the nine-month period ending Jan. 31, 1963, according to Frank LaHaye, President of the pioneer explosive ordnance firm. Total after tax earnings for the nine months amounted to \$72,556 against a loss of \$34,157 for the same period last year. The year to date earnings exceed total earnings for any previous year in the company's 12-year history.

Total completed contract sales, the basis for profit reporting, amounted to a record high for nine months at \$2,407,815—up 63% over the \$1,478,000 generated a year ago.—V. 193, p. 202.

Mead Johnson & Co.—Sales, Net Down Sharply—

This Evansville, Ind., company has reported sales of \$120,632,796, and net profit of \$4,423,941, equal to 77 cents per common share for the year ended Dec. 31, 1962.

This compares with sales of \$145,450,813 and net earnings of \$9,624,874, or \$1.71 per common share in 1961.

In announcing year-end results, D. Mead Johnson, President, said that sales and profit for 1962 were below the preceding year due to "substantially lower Metrecal sales, write-offs of excess Metrecal inventories at overseas locations, and foreign currency devaluations."—V. 196, p. 1980.

Mesta Machine Co.—Net Down Sharply—

This Pittsburgh company has reported that net income for 1962 was \$1,716,207, equal to \$1.72 per share on the 1,000,000 shares of common stock issued. For 1961, the company had net income of \$2,719,717, equal to \$2.72 per share. Federal and state income taxes paid in 1962 were \$1,421,000, against \$2,990,000 in 1961.

In his message to stockholders, Lorenz Iversen, President, said the reduction in earnings was attributable to the reduced volume of sales. "The upswing in the steel industry during the first quarter was not sustained; steel production actually dropped at mid-year to the lowest level since 1959," Mr. Iversen reported.

He added that this resulted in the steel industry's curtailing and deferring contemplated expenditures for modernization and new facilities. "The reduced rate of operations of the steel mills also adversely affected the volume of our roll sales, as well as maintenance and replacement business," he told shareholders.—V. 195, p. 1098.

Metromedia, Inc.—Annual Report—

Year Ended Dec. 31,	1962	1961
Gross revenue	\$53,069,751	\$48,653,186
Net income	2,489,639	1,164,267
Net income per common share	\$1.40	\$0.67
Cash flow	6,026,557	5,186,590
Cash flow per common share	\$3.53	\$2.98
Shares outstanding	1,707,682	1,707,057

—V. 197, p. 240.

Michigan Seamless Tube Co.—Quarterly Report—

Period Ended Jan. 31—	1963	1962
Net sales	\$6,135,547	\$6,348,688
Other income—net	23,765	29,275
	\$6,159,312	\$6,377,963
Cost of sales	5,009,367	5,111,544
Selling and administrative expenses	496,262	521,759
Interest	37,112	42,751
Provision for Federal income taxes	318,000	362,000
Net earnings	\$5,860,741	\$6,038,054
Earnings per share	\$298,571	\$339,909
Dividends per share	\$0.43	\$0.49
Depreciation charged to earnings	\$0.25	\$0.25
	252,095	212,126

—V. 196, p. 856.

Micro-Radionics, Inc.—Proposed Merger—

Plans for the merger of Remanco, Inc. of Santa Monica, Calif. and Micro-Radionics, of Van Nuys, Calif., were announced recently. Both firms are clients of Electronic Capital Corp. Small Business Investment Company based in San Diego, Calif. The merger is subject to final authorization by government regulatory agencies.

ECC has a total investment of \$1,750,000, represented by stock and convertible debentures, in the combined firm, which will operate at Micro-Radionics' present facilities in Van Nuys. This investment represents an ultimate ECC equity of 66.3% in the merged company, which will be known as Micro-Radionics, Inc.

The merger joins two companies active in different, but compatible areas of microwave technology. Remanco, designer and manufacturer of large microwave test systems, simulators and sub-systems, has a strong capability in circuit engineering. It is well known in the field of radar target simulators and radar check-out systems for advanced fighter aircraft such as the F-104 and F-105.

Micro-Radionics' competence in the area of commercial and military microwave components, test units and small systems is supported by extensive manufacturing facilities.

In addition to compatible product lines, production equipment and marketing areas, the two companies are expected to realize significant operating economies through complementary administrative management staffs, the announcement stated.—V. 195, p. 641.

Mid-America Pipeline Co.—Shows Profit for Year

Substantial increases in pipeline volume, net income and earnings during 1962 was reported by Robert E. Thomas, President.

In Mid-America's third annual report Thomas disclosed that net income for 1962 totaled \$1,507,562, against a loss of \$2,567,536 for the preceding year.

Earnings per share for the 1962 year were 82 cents, as against per share loss of \$1.40 in 1961.

Mid-America delivered a total of 16,388,448 barrels of liquefied petroleum gas products during 1962 compared with 9,869,838 for 1961. Average daily deliveries climbed from 27,040 in 1961 to 44,900 in 1962.

Gross revenue in 1962 totaled \$11,987,515, up from \$7,119,660 a year ago. Operating revenue per barrel was 72c, while a year ago the per barrel revenue was 71c.—V. 196, p. 2278.

Middlesex Water Co.—Bonds, Preferred Sold Privately—

On Feb. 26, 1963, it was reported that \$1,250,000 of this firm's 4 1/2% first mortgage bonds, series H, due Jan. 15, 1993, and \$1,000,000 of its \$4.75 series cumulative preferred stock had been sold privately through Kidder, Peabody & Co. Inc., New York.—V. 190, p. 2450.

Midland Capital Corp.—Investments—

The company has made investments and commitments of more than \$10,000,000 in a diversified portfolio of twenty small business concerns since its inception three years ago, according to the company's third annual report. One investment was liquidated during 1962 which sets Midland's present figure at \$9,368,000 invested or committed.

C. Edgar Schabacker, Jr., Chairman and President, disclosed in the report that in 1962 alone the company had made 11 new investments for a total of \$3,758,348 of which \$3,183,348 was disbursed and \$575,000 remains open in the form of commitments. Mr. Schabacker said that the companies in which Midland Capital has invested to date represent a combined total of more than \$35,000,000 in annual sales and provide employment for more than 3,800 persons.

Mr. Schabacker said that Midland Capital qualified in 1962 for tax treatment as a regulated investment company and that the company had elected to be so taxed. Income for 1962 was \$506,713 equal to 35 cents per share, from \$417,530 before taxes or 29 cents a share and net of \$202,530 or 14 cents a share after taxes in 1961.—V. 197, p. 819.

Miles Laboratories, Inc.—Annual Report—

Year Ended Dec. 31—	1962	1961
Net sales	\$97,390,000	\$91,009,000
Earnings before taxes	11,677,000	11,440,000
Federal taxes	6,260,000	5,960,000
Net earnings	5,417,000	5,480,000
Earnings per share	\$1.33	\$1.37
Shares outstanding	4,071,000	3,985,000

—V. 196, p. 2080.

Mill Factors Corp.—Annual Report—

Year Ended Dec. 31—	1962	1961
Volume	323,915,000	263,856,000
Net profit	691,327	605,564
Earnings per share	\$1.28	\$1.24
Average shares outstanding	538,834	486,712

—V. 196, p. 2080.

Milo Electronics Corp.—Annual Report—

Year Ended Dec. 31—	1962	1961
Net sales	\$7,285,099	\$5,421,822
Profit before taxes	774,076	558,106
Profit after taxes	358,876	258,106
Earnings per share	\$0.70	\$0.50
Number of shares	515,864	513,400

—V. 196, p. 2279.

Minnesota Mining & Manufacturing Co.—Record Sales, Net—

The company has reported that consolidated sales were \$687,085,773, up from \$613,896,221 in 1961, a gain of 12%. Net income of \$83,690,090, equal to \$1.61 a share of common stock, compares with 1961 net income of \$75,171,837, or \$1.45 per share.

The record figures represent the 11th consecutive year 3-M has reported increases in both sales and earnings.

In the company's annual report to stockholders, President Herbert P. Buettow and Chairman W. L. McKnight attributed 3-M progress during the year to "the continuing ability of our people to invent, develop and market a wide range of new and unique products."

The company's world-wide sales showed gains in each quarter over comparable periods in 1961 despite the slower pace of industrial activity in the United States. With the business upturn late in the year, fourth quarter sales established a new high in the firm's 61-year history.—V. 196, p. 2080.

Mobile Gas Service Corp.—Annual Report—

Year Ended Jan. 31—	1963	1962
Gross operating revenues	\$7,486,799	\$7,289,294
Net income	708,881	671,552
Preferred dividend requirements	68,192	69,858
Net earnings for common stock	640,689	601,694
Net earnings per share of common stock	\$1.76	\$1.66

—V. 197, p. 717.

(E. R.) Moore Co.—Net Up 24.6%, Sales 4.8%—

The company has reported that preliminary figures indicate that net earnings for the year ended Dec. 31, 1962, rose 24.6% on a sales increase of 4.8%.

Sales for 1962 were \$9,368,000, against \$7,985,000 in 1961. Net profit for 1962 was \$481,000, up from 1961 earnings of \$386,000. Earnings per share of 77 cents were reported for 1962, based on 622,180 shares currently outstanding.

Per-share earnings in 1961 were 70 cents, based on 550,000 shares then outstanding.

The company manufactures commencement caps and gowns, girls' gymwear, choir and choral robes, and confirmation robes. The company was founded in 1907.—V. 195, p. 1851.

Nalco Chemical Co.—Sales Up 7%—

This Chicago, Ill., company, according to its annual report, set sales and earnings records in 1962, even though substantial start-up expenses on a new plant at Freeport, Texas, were incurred. These expenses were offset, the report said, by improved performance in other divisions.

Sales totaled \$55,049,224, up 7% over the previous high of \$51,575,955 set in 1961.

Earnings for 1962 amounted to \$4,935,232, or \$2.02 per share on 2,441,500 shares outstanding, up from \$4,802,632, or \$1.97 per share a year ago. Dividends paid came to \$2,440,750, or \$1 per share.—V. 197, p. 717.

National Castings Co.—Shows Profit for Year—

The company has announced that 1962 sales were \$63,130,000, up from \$49,283,000 in 1961. Profit for the year was \$1,019,000 or \$1.63 per share, against a loss of \$726,000 or \$1.16 per share in 1961.

In the annual report to shareholders President Carter Kissell said that unevenly distributed volume affected operating results in certain plants. According to Mr. Kissell, results were also adversely affected by higher labor rates, and by a lengthy strike in three of National's plants. These factors combined to reduce profit margins "substantially below the levels we expect to develop," said Mr. Kissell.

An encouraging performance was turned in by the company's Transportation Products Division. Railroads stepped up their purchases in 1962 by 7,000 new cars over 1961, and the company increased its penetration of this industry. Several new products for transportation markets were developed during the year, including the hydraulic 3C gliding sill, designed for use in existing as well as new freight cars.

Concerning the current outlook, Mr. Kissell said that, "It must be recognized that labor negotiations in the steel and other industries, including our own, could materially affect results."

"Based on recent discussions with key national customers and on economic predictions for the durable goods industries," Mr. Kissell said, "our total sales should show some increase in 1963. If this forecast holds, we expect to show improved earnings through continuing improvements in operating efficiency."—V. 196, p. 2080.

National Gypsum Co.—Sales Up 6%—

The company's 1962 sales climbed 6% to a new record from a year earlier and net earnings rose more than 2%, Chairman Melvin H. Baker and President Fred A. Manske announced.

Sales increased to \$230.8 million from \$218.2 million in 1961. Profit rose to \$21.7 million or \$3.22 a share from \$21.1 million or \$3.21 a share in 1961.

The joint statement noted that before issuance of 128,931 shares for the regular year-end 2% stock dividend earnings amounted to \$3.29 a share.—V. 196, p. 1812.

National Home Life Assurance Co.—Net Higher—

The company set new records in 1962 in net premium income and assets as well as in other aspects of its business, K. Myron Hickey, President-Treasurer, reported at the annual meeting of stockholders.

Backed up by sales of more life and accident and health insurance than in any previous year, net premium income rose to \$5,452,122 in 1962, a gain of 8.6%. The company's assets reached \$6,506,000 at Dec. 31, 1962, an increase of 4.3% over total admitted assets a year earlier. The total legal reserves on the company's life insurance policies increased 4½% during 1962 and stood at \$4,067,013 at year-end. Surplus increased to \$979,047 at Dec. 31, 1962.

Mr. Hickey pointed out that the exceptionally rapid growth of National Home Life during the last 10 years is reflected in the fact that net premium income in 1962 was 12 times as much as in 1953. The company's assets, its legal reserve on policies and its surplus have each multiplied six times in the 10-year period.

National Lead Co.—Proposed Preferred Retirement

Stockholders are to vote April 18, on a plan to retire the company's non-callable class A and class B cumulative preferred stock.

Under the proposal, holders of the 7% class A stock would have the option of receiving \$177.50 cash for each share, or \$177.50 face amount of new 4½% 25-year debentures.

Holders of the 6% class B would receive either \$152.50 in cash or \$152.50 face amount of the same debentures.

There are approximately 213,993 class A and 87,349 class B shares outstanding. The plan must be approved by 66⅔% of each class of preferred, and of the common.—V. 191, p. 2417.

National Systems Corp.—Sales Up Sharply—

Sales for the year ended Dec. 31, 1962 were \$955,000, a substantial gain over sales of \$206,772 for 1961, according to John J. McNaughton, President of the Los Angeles-based educational training and mail order company.

"Our sales for 1962, exceeded by 19% our earlier projection of \$800,000 for the year," McNaughton added.

"One of the contributing factors to our sales upsurge is the business volume being generated by the North American Correspondence Schools Division which we acquired last summer," McNaughton said.—V. 196, p. 1661.

National Vulcanized Fibre Co.—Sales Higher; Net Down—

The company has reported that 1962 consolidated sales were \$25,050,419, highest in its history. Sales for 1961 were \$23,056,340. Earnings totaled \$717,508 or \$1.09 per share for the twelve months, against \$670,708, or \$1.33 per share in 1961. The company has 660,000 shares of common stock outstanding, unchanged from 1961.

Eugene R. Perry, President, said the company's reduced earnings were caused by a combination of factors. "First, the increased sales contain a significant amount of sales of acquisitions where profit ratios are not yet up to standard. Adoption of the new depreciation guidelines and non-recurring type losses such as those involved with textile bobbin production at the company's new Hartwell, Georgia plant are reflected in the lower 1962 earnings rate."

Other contributing factors, according to Mr. Perry, included a product mix that was "less profitable than forecast, and increased costs that could not be offset by compensating price adjustments which competitive pressures have made impossible since 1959."

Sales for 1962 included, for the first time, operations of La Fibre Francaise, purchased by NVF in mid-1961, which, Perry said, did produce a standard profit ratio.—V. 196, p. 2279.

Natural Gas Pipeline Co. of America—Partial Red'n

The company has called for redemption on April 1, 1963, through operation of the sinking fund, \$1,050,000 of its 4½% first mortgage pipeline bonds due 1979 at 100% plus accrued interest. Payment will be made at The Chase Manhattan Bank, 80 Pine St., N. Y., or The First National Bank of Chicago, 38 S. Dearborn St., Chicago.—V. 196, p. 1555.

Nelly Don, Inc.—Net Up 34%—

Net sales of the company in the first quarter of the current fiscal year were slightly higher than a year earlier and profits scored a 34% upturn, John J. Quinlan, President, reported to shareholders. The second quarter should witness increased activity, with gains in sales and profits the rule, he added.

For the three months ended Jan. 31, 1963, net sales were \$2,970,358, up from \$2,953,583 a year earlier. Net profits amounted to \$169,239, equal to 33 cents a common share, compared with \$126,696, or 25 cents a share.

The profit improvement resulted from a cost reduction program started last year which is now beginning to reflect in better operating results. In addition, more effective material buying and added manufacturing economies contributed to the gain. A careful re-evaluation of packaging and shipping supplies has resulted in further savings.

Demand for the Spring Line was described as satisfactory and orders for the summer dresses currently are running 7% ahead of a year ago.—V. 196, p. 856.

New England Electric System (& Subs.)—Annual Report—

Year Ended Dec. 31—	1962	1961
Operating revenues	201,762,998	191,775,287
Consol. net income before Fed. income taxes	30,987,275	30,525,566
Federal income taxes	12,039,636	13,202,002
Consolidated net income	18,947,639	17,323,564
Earnings per common share	\$1.40	\$1.32
Common shares outstanding	13,495,640	13,061,640

—V. 197, p. 46.

New Hampshire Insurance Co. (& Subs.)—Annual Report—

The group has reported that net operating earnings increased in 1962 to \$1,409,376 from \$1,151,976, before realized capital gains. Net premiums written of \$62,460,350 represented a 6.4% increase over the preceding year. The unearned premium reserve increase of \$1,801,911 was \$183,687 greater than a year ago. Earned premiums increased 6.2% to \$60,658,439.

Ratios of losses to earned and expenses to written premiums were substantially unchanged from the previous year at 64.16% and 37.14% against 64.11% and 37.49% respectively. The 1962 statutory underwriting loss of \$1,461,370 compared with a loss of \$1,523,136 in 1961.

Net investment earnings increased to a new high in 1962 of \$2,870,746 and equalled \$2.79 per share compared with \$2.60 in 1961, adjusted for the 1,028,128 presently outstanding shares.

Reflecting lower market prices, policyholders' surplus declined from \$39,721,291 to \$35,569,531, yet total admitted assets showed a slight increase to \$112,541,401 versus \$111,896,766. Net realized capital gains were \$600,599 in 1962 and \$633,856 in 1961.—V. 195, p. 1596.

Northern Quebec Power Co. Ltd.—Expropriation Deadline Set—

See Quebec Power Co., this issue.—V. 196, p. 2180.

Old Republic Life Insurance Co.—Net Up 30%—

A highly successful 1962, with net operating gain rising 30%, volume of insurance written exceeding \$3 billion and net admitted assets increasing 16% to another record level, was reported by the company.

Net operating gain, after provision for Federal income taxes, reached \$1,242,555 from \$893,495 in 1961. Direct premiums written in 1962 totaled \$7,178,902 against direct premiums of \$49,352,244 a year earlier. Net investment income increased by \$100,000 to \$440,960.

Volume of insurance written during 1962 totaled \$3,067,057,315, up from \$2,848,304,556 a year earlier.

Net admitted assets rose to \$35,375,425 on Dec. 31, 1962, from \$30,432,684 a year earlier, and policyholders' surplus reached \$7,029,517 compared to \$6,604,734 in 1961.—V. 196, p. 2585.

Pacific Clay Products—Sales, Net Lower—

Sales and earnings of the company in 1962 declined from the previous year's levels reflecting extremely inclement weather in the first quarter of the year, and a strike in the building industry during the second quarter. President John D. Fredericks announced in his annual report to shareholders, "Under the normal marketing conditions which prevailed during the final half of the year, sales and earnings rebounded to more satisfactory levels," he said.

Net sales in the year ended Dec. 31, 1962, totaled \$13,113,659 down from \$13,157,897 in 1961. The company's principal product, vitrified clay sewer pipe, accounted for all but a minor part of the past year's volume. The report stated that while the market for Pacific's products in residential projects softened somewhat, the volume of municipal, state and federal sanitation projects increased, a trend which should continue in the future.

Net income after all charges amounted to \$1,120,355 equal to \$1.70 per share on the 660,446 shares of capital stock outstanding at year-end. This compares with 1961 earnings of \$1,453,345 or \$2.20 per share on the same number of shares then outstanding. Cash flow in 1962 equaled \$2.90 per share as contrasted with \$3.58 a share the preceding year.—V. 196, p. 1813.

Pacific Finance Corp.—Net Higher—

The company had net income of \$5,433,688 for 1962 against \$5,052,564 for 1961, Maxwell C. King, President, reported to stockholders.

Net income for common stock, after preferred dividend requirements of \$861,302, was \$4,572,386, equal to \$3.25 per share on the 1,408,407 average shares outstanding. This compares with earnings of \$3.48 per share, after preferred dividend requirements of \$145,750, in 1961.

"Our company has continued its growth pattern during the year in the fields of consumer installment credit, commercial financing and insurance," King reported.

The volume of loans and discounts acquired during the year totaled \$893,268,875, up from \$632,280,923 in 1961. Total loans and discounts outstanding at Dec. 31, 1962 were \$661,342,306, up from the 1961 year end total of \$519,798,098.

The company's branch system was expanded during 1962 through acquisitions of existing facilities and the opening of new offices. The number of offices was increased to a total of 474, a net gain of 53 offices for the year.—V. 197, p. 564.

Pacific Gamble Robinson Co.—Net Up 14.6%—

This Seattle, Wash., distributor of fresh fruits and vegetables, had net income of \$1,243,371 for the year ended Dec. 31, 1962, J. G. Scott, President, reported. This was equal to \$1.03 per share on 1,209,339 shares outstanding and compared with \$504,545 or 42¢ per share on 1,185,626 shares in 1961.

Mr. Scott said the 14½% increase in net was realized despite a 2.3% drop in sales which totalled \$191,508,059 against \$195,953,449 in 1961. He attributed the rise in earnings to a reduction in operating expenses plus a better margin of profit on sales. The 1962 sales were up slightly in the trucking and shipping divisions and lower in the other operations.—V. 195, p. 1320.

Pacific Savings & Loan Association—Plans Stock Offering—

Feb. 20, 1963 it was reported that 162,712 shares of this firm's outstanding guarantee stock will be sold about March 11, at approximately \$15.50 per share, through Kidder, Peabody & Co., New York.

Headquartered at 5401 Whittier Blvd., East Los Angeles, Calif., the company operates as a savings and loan association.

Pacific Tin Consolidated Corp.—Annual Report—

Year Ended Dec. 31—	1962	1961
Income before income taxes, depreciation, depletion, etc.	\$1,420,000	\$1,697,000
Depreciation, depletion, amortization of intangible assets, etc.	389,000	359,000
Income before taxes on income	1,031,000	1,338,000
Provision for taxes on income	301,000	467,000
Net income	730,000	871,000
Per share	\$0.67	\$0.08

—V. 190, p. 1340.

Penn-Dixie Cement Corp.—Net, Sales Lower—

Net income of the company in 1962 amounted to \$4,765,290, equivalent to \$1.71 per share, against \$5,302,703, or \$1.90 in 1961, according to a preliminary report released by President Fred L. Doolittle.

Sales, less cash discounts amounted to \$52,202,221, down from \$53,587,996 in 1961.

For the final quarter, ended Dec. 31, 1962, sales, less cash discounts were \$12,276,300 from \$13,021,812 for the fourth quarter of 1961. Net income for the 1962 period was \$1,137,870, or 41 cents a share, down from \$1,286,877, or 46 cents a share for the final quarter of 1961.—V. 196, p. 1877.

Pennsylvania Gas & Water Co.—Partial Red'n—

The company (formerly Scranton-Spring Brook Water Service Co.) has called for redemption on April 1, 1963, through operation of the sinking fund, \$106,000 of its 5½% debentures due April 1, 1984 at 100% plus accrued interest. Payment will be made at the Manufacturers Hanover Trust Co., 40 Wall St., New York.—V. 195, p. 1253.

(Chas.) Pfizer & Co., Inc.—Sales Up 15%; Net 12%

The company has reported record worldwide sales in 1962 of \$383,573,179, an increase of 15% over 1961 sales of \$332,470,550, as adjusted for 1962 acquisitions.

Earnings, also at a record level, totaled \$36,493,572, up 12% from the 1961 total of \$32,663,562. Earnings in 1962 were equivalent to \$1.93 per share on an average 18,880,626 common shares outstanding during the year. This compares with earnings per share in 1961 of \$1.75 on an average of 18,612,886 shares outstanding during that year.

John E. McKeen, President of the international pharmaceutical and chemical company, noted that sales from Pfizer's worldwide operations rose for the thirteenth consecutive year in 1962. Earnings increased for the tenth straight year.—V. 197, p. 760.

Philadelphia & Reading Corp.—Sales Higher, Net Down—

The company had record sales in 1962, according to Howard A. Newman, President. Preliminary figures indicate that sales and other income for 1962 totaled \$190,522,467 up from \$155,461,510 in 1961.

Income before Federal and state taxes came to \$14,359,786 for 1962, down from \$19,005,697 in 1961. Net income after taxes was \$6,309,786, equal to \$2.15 per share based on 3,055,192 shares outstanding at the close of 1962. This compared with net income after taxes of \$8,955,697 or \$3.05 per share the year before.—V. 197, p. 760.

Pittsburgh Plate Glass Co.—Secondary Oversubscribed—

On Feb. 27, 1963, it was reported that a secondary offering of 83,231 shares of this firm's common stock made at \$56.375 per share through Kidder, Peabody & Co., New York, was oversubscribed.—V. 197, p. 819.

Pocket Books, Inc.—Annual Report—

Leon Shimkin, President, in a report to stockholders for the year ended Dec. 31, 1962, reported sales of \$23,259,000 and net earnings after taxes of \$855,000. Mr. Shimkin stated that since 1962 was the first fiscal year of Pocket Books, on a calendar year basis, no comparable figures are available for the prior year.

At Dec. 31, 1962 there were outstanding 3,000,145 shares of common stock of Pocket Books.—V. 196, p. 2280.

Prestige Group, Ltd.—Net Up 24%; Sales 16%—

This British subsidiary of Ekco Products Co., Chicago, had record sales and earnings in 1962, Prestige announced.

Consolidated net income amounted to \$1,682,131, a 24% increase from \$1,356,454 the preceding year, said Arthur Keating, Chairman of both Prestige and the parent company Ekco Products. Prestige 1962 sales were \$22,201,435, a 16% increase from \$19,157,547 in 1961.

Prestige, the largest manufacturer of housewares in the United Kingdom, expanded in 1962 through the purchase of Welby Industries, Ltd., manufacturer of aluminum holloware; Stainless Developments Ltd., producer of stainless steel garden tools and door fittings, and the bakery utensil business of Clairmonte Brothers Ltd.

Mr. Keating said Prestige's excellent position in the European Common Market countries should mean further growth, despite the recent denial of the United Kingdom's application for membership. Ekco Products owns 69% of the common stock of Prestige Group.

Prudential Insurance Co. of America—Ann. Report

The company has scored new gains in benefit payments, insurance in force, assets, and other areas of operation during 1962, despite a decrease in overall insurance sales, Orville E. Beal, President, announced.

Payments to policyholders and beneficiaries reached \$1,724,000,000 up \$65 million. Living policyholders received 69%, or \$1,197,000,000 of the total.

Part of the total consisted of \$509 million in dividends, up \$50 million from 1961. This is the largest dividend payment in the history of the life insurance business.

Life insurance in force came to a record \$90,367,000,000, a rise of \$4,700,000,000, which exceeds 1961's rise by \$1,216,000,000.

At the year's end, over 36,000,000 people were covered by Prudential life insurance.

Assets increased by a record \$1,049,000,000, and climbed to a high of \$16,622,000,000. This increase, the second to exceed a billion in Prudential's 88-year history, topped 1961's by \$27 million.

Interest on company investments climbed to a 30-year high of 4.63%. It was 4.53% in 1961. Federal income taxes of \$83 million, up \$7 million, reduced the net for 1962 to 4.14%.

Prudential's life insurance sales, still the highest in the insurance business, dropped from \$9,167,000,000 in 1961 to \$8,689,000,000 in 1962.—V. 193, p. 2438.

Public Service Co. of New Hampshire—Ann. Report

Year Ended Jan. 31—	1963	1962
Operating revenues—		
Prime sales	\$38,462,957	\$36,278,791
Unit power sales	772,189	1,676,360
Other	458,495	670,362

Total operating revenues—\$39,693,641 \$38,625,513

Expenses—		
Generation: fuel	7,738,904	8,274,503
Hydro	642,695	653,857
Power purchased and interchanged—net	341,948	265,160

Total cost of power—net—\$8,723,547 \$9,193,520

Other expenses—\$7,714,684 7,201,041

Depreciation—5,326,187 4,955,000

Total expenses, excluding taxes—\$21,764,418 \$20,989,561

Taxes—

Other than income—4,778,580 4,567,954

Federal income—2,866,471 3,858,006

Federal income deferred—net—76,730 218,630

Total taxes—\$7,721,781 \$8,644,590

Total expenses—\$29,486,199 \$29,634,151

Net operating income—10,207,442 8,991,362

Other income and deductions—

Miscellaneous income—net—1,896 2,648

Other deductions—

3% investment credit—149,020 12,350

Equivalent special charges—711,235

Gross income—9,349,083 8,981,660

Deductions—

Interest: long term debt—3,335,827 3,332,360

Other—48,365 39,249

Allocated to construction—*30,665 *58,038

Amortization of debt premium and expense—*49,179 *48,336

Total deductions—\$3,304,348 \$3,265,235

Net income—6,044,735 5,716,425

Preferred dividend requirements—679,200 679,200

Balance for common stock—5,365,535 5,037,225

Shares of common stock—

Outstanding—end of period—3,550,000 3,550,000

Earnings per share outstanding—1.511 1.419

Times earned after taxes—

Long term debt interest—2.80 2.70

Fixed charges and preferred dividends—2.35 2.28

Memo: Maintenance, included above—2,883,819 2,250,052

% Maintenance and deprec. to oper. revs.—20.68 17.72

*Denotes credit or decrease.—V. 196, p. 220.

Public Service Electric & Gas Co.—Annual Report

Continuing an unbroken upward trend of many years, sales of electricity increased 7% and sales of gas increased 11% over those for 1961, Donald C. Luce, President, disclosed in the 1962 annual report of the company.

"Electricity sales were less than we expected," he said, "because the cooler weather in the summer did not require customer's air-conditioning equipment to be operated for extended periods. Gas sales, however, were in line with our estimates because cumulative average daily temperatures were near normal during the heating season."

New records for demand and output of both electricity and gas were established in 1962, the annual report showed. The combined demands of electric customers on June 19 resulted in an all-time peak load of 3,180,000 kilowatts. A record day's output of 56,172,000 kilowatt-hours of electricity also occurred on June 19, and a record day's send-out of 8,315,954 therms of gas was recorded on Dec. 31.

Sales and revenues of electricity and gas also reached new highs in 1962. Electric sales to customers were 14,066,762,347 kilowatt-hours, an increase of 7% over 1961, and sales of gas to customers were 1,020,698,978 therms, an increase of 11% over the preceding year. The electric revenues were \$293,973,814, up 5%, and gas revenues were \$162,346,937, an increase of 8% over 1961.

Earnings per share of common stock were \$3.74 in 1962, compared with \$3.31 in 1961 and \$2.76 in 1960, Mr. Luce reported.—V. 197, p. 564.

Pullman Inc.—Annual Report—

Year Ended Dec. 31—	1962	1961
Sales and other revenues	403,174,222	346,719,307
Net before income taxes	10,837,726	10,958,865
Provision for income taxes	5,276,000	4,867,000
Net income	5,561,726	6,091,865
Earnings per share	\$1.23	\$1.33
Capital shares	4,525,908	4,597,408

—V. 196, p. 1813.

Quality Importers, Inc.—Sales Up 12%; Net 23%—

New records in liquor sales and net earnings were established by the company in 1962, according to preliminary figures released by Henry C. Kaplan, President and Chairman.

Net sales of the company, which is the sole importer to United

States of "Ambassador" scotch whiskies and "Old Bushmill" Irish whiskey, last year rose 12% to \$5,096,610 from \$4,550,563, in the previous year.

Net earnings increased 23% to \$300,338, also a new high, from \$244,277 a year earlier.

Latest earnings were equivalent to 50 cents on each of 589,600 shares outstanding at end of 1962, against 40 cents a share on 600,000 shares outstanding at year-end of 1961. During 1962 the company reduced its outstanding stock by acquiring 10,400 shares, now held as treasury stock.

Shares of the company were listed on the American Stock Exchange on Jan. 14, 1963.—V. 195, p. 1320.

Quebec Hydro-Electric Commission — Debentures

Sold Privately—On Feb. 21, 1963, \$100,000,000 principal amount of a total of \$300,000,000 of 5% sinking fund debentures due 1988 of the Quebec Hydro-Electric Commission were taken up by a group of American and Canadian institutional investors. The balance will be delivered in smaller amounts to the same group of purchasers at agreed upon future dates, out to May 1964. The direct placement of these debentures was negotiated by The First Boston Corp. and A. E. Ames & Co., Inc., New York, and associates as agents of the Commission.

This issue of \$300,000,000 guaranteed by the Province and payable in United States dollars is the largest financing undertaken in the United States market for a foreign borrower since 1915, during World War I, when a \$500,000,000 Anglo-French Loan was negotiated with American institutions.

PROCEEDS—The proceeds of this financing, after conversion to Canadian dollars, will be used, together with other funds of the Commission, to pay the cost of acquiring the shares of certain privately owned electric power companies operating in the Province of Quebec in accordance with firm offers that have been announced by the Honorable Jean Lesage, the Prime Minister of Quebec.

The companies to be acquired are The Shawinigan Water & Power Co., which controls St. Maurice Power Corp.; Southern Canada Power Co., Ltd., and Quebec Power Co.; Gatineau Power Co., Ltd., Lower St. Lawrence Power Co., Northern Quebec Power Co., Ltd., Saguenay Electric Co., and three other relatively small companies. The estimated cost of these acquisitions is somewhat in excess of \$350,000,000 in Canadian dollars and, after deducting the proceeds from the sale of Shawinigan Industries Ltd., shares under rights to common and class A shareholders of Shawinigan Water & Power Co., the net outlay by the Commission is estimated at about \$307,500,000, Canadian.

The Commission proposes to acquire properties, plants and equipment of the private companies, which have a net book value of about \$520,000,000 and, when combined with the Commission's own properties, will result in net plant of some \$1,765,000,000 against which the pro forma net debt of the Commission will approximate \$1,375,000,000. For the year 1961, the latest for which complete financial statements are available for the eight larger companies to be acquired, the operating revenues of the power companies and Commission combined would have totaled \$222,775,000. Such combined earnings would have produced cash available for debt service charges equivalent to 1.7 times annual interest charges and 1.6 times total debt service on a pro forma basis, giving effect to this financing.

Quebec Power Co.—Expropriation Deadline Set—

Premier Jean Lesage of Quebec has announced that shareholders of seven private power companies will have until April 19 to accept an offer for their shares made by the Quebec Hydro-Electric Commission.

Payment is to be made by April 30, the Premier stated. Total cost of acquiring the seven major utilities, and four minor ones, has been estimated at \$604,000,000, of which some \$300,000,000 will be required to pay off the shareholders.

Under terms of the offer being mailed to shareholders, the Commission is offering \$30 for each common share and \$30.25 for each class A share of Shawinigan Water & Power Co. Ltd.; \$37 for each Quebec Power Co. share; \$56.75 for each Southern Canada Power Co. Ltd. share; \$35 for each Gatineau Power Co. share; \$37 for each Lower St. Lawrence Power Co. share; \$43 for each Saguenay Electric Co. share; and \$33 for each Northern Quebec Power Co. Ltd. share.

Quebec Power and Southern Canada Power are subsidiaries of Shawinigan and assets of a third Shawinigan subsidiary, St. Maurice Power Corp., are included in the Shawinigan offer.

In addition, Quebec Hydro-Electric Commission is offering preferred stockholders of Shawinigan Water, Southern Canada Power, Gatineau Power, Lower St. Lawrence Power and Northern Quebec Power its 10-year guaranteed bonds which bear interest payable semi-annually at annual rate equal to dividend now payable and of an equal par value with, and in addition, \$15 for each participating preferred share of Southern Canada Power and \$5 for each preferred share of Gatineau.

The Commission also will assume the bonded indebtedness of expropriated companies and will pay interest and principal at maturity. This obligation will be guaranteed by the provincial government.—V. 196, p. 474.

Radio Corp. of America—Net Up 45%—

Sales and profits of the corporation during 1962 advanced to the highest levels since the company's founding in 1919 Chairman David Sarnoff and President Elmer W. Engstrom announced.

In their Annual Report to RCA's 168,000 shareholders, General Sarnoff and Dr. Engstrom said that sales last year totaled \$1,751,646,000, an increase of 13% over the 1961 record of \$1,545,910,000. Operating profits, after Federal income taxes, rose to a record \$1,535,000, surpassing by 45% last year's profits of \$35,511,000. From operating income earnings per share of common stock were \$2.84, against \$1.95 in 1961, on a larger average number of shares outstanding in 1962.

In addition to the operating income, a capital gain of \$6,960,000 was realized in 1962 from the sale of 991,816 shares of common stock of the Whirlpool Corp. This nonrecurring income added 41c per share of common stock to the operating earnings in 1962.

General Sarnoff and Dr. Engstrom said that RCA generated substantial momentum in 1962, and added:

"Given a generally favorable business climate, that momentum should accelerate in the years ahead."

They said the principal elements stimulating higher profitability were color television and electronic data processing which, in a differing manner, "released economic forces with strong impact upon the company's over-all performance, and did so in an environment made favorable by the improved performance of the company's nineteen operating divisions and subsidiaries."—V. 196, p. 2675.

Remanco, Inc.—Proposed Merger—

See Micro-Radionics, Inc., this issue.—V. 191, p. 2684.

Ritter Co., Inc.—Net Up Sharply—

This Rochester, N. Y. company has released preliminary figures for 1962 operations which showed net earnings for the year of \$1,735,455 or \$1.47 per share up from \$55,382 or 5c per share last year after deducting special items of 48c per share.

The foregoing figures do not include unconsolidated earnings of the company's wholly-owned West German and French subsidiaries. Only cash revenue received from foreign subsidiaries is included. In 1962, this amounted to \$461,385 or 39c per share, net after taxes withheld at the source. Of this total \$164,193 was in the form of license fees, the remainder in dividends. The comparable amount in 1961 was \$398,702 or 34c per share.

Net sales of \$26,876,948 of domestic divisions in 1962 were 11% above 1961.—V. 196, p. 2061.

Roxbury Carpet Co.—Sales Up 59%—

The company had record net sales of \$26,366,068 for 1962, up 59% from last year when net sales totaled \$16,506,029, Charles B. Anderson, President stated in his letter to stockholders in the company's 1962 annual report. "Net sales of \$7,334,593 in the fourth quarter of 1962 were the highest ever achieved in that period, and the backlog carry-over to 1963 is sound," reported Mr. Anderson.

Net income for 1962 amounted to \$441,627, as against a net loss of \$17,394 in the preceding year. This resulted in a net profit of 80c per share of common stock in 1962.

In December 1962 the company acquired the assets, machinery and equipment of the Dole-Suncook Yarn Mill of Suncook, New Hampshire, now operating as Suncook Mills, Inc., a wholly owned subsidiary of Roxbury.—V. 197, p. 281.

Russ Togs, Inc. (& Subs.)—Six Months' Report—

Period Ended Jan. 31—	1963	1962
Net sales	\$12,798,000	\$10,196,000
Profit before Federal income tax	1,712,000	1,227,000
Provision for Federal income tax	880,000	625,000
Net profit	832,000	602,000
Earnings per share	\$0.56	\$0.41

—V. 196, p. 2484.

Saguenay Electric Co.—Expropriation Deadline Set

See Quebec Power Co., this issue.

Seovill Manufacturing Co.—Exchange Acquisition

On Feb. 25, 1963, an exchange acquisition of 37,550 shares of this firm's common stock was made on the New York Stock Exchange at \$24.25 per share. A spokesman stated that this was believed to be the first exchange acquisition in the history of the Stock Exchange.

The transaction involved lining up in advance a large number of orders to sell and matching them on the floor of the exchange with the single buying order.—V. 196, p. 2281.

Seaboard Air Line RR.—Equipment Trust Certificates Offered—

On Feb. 27, 1963, Salomon Brothers & Hutzler, New York, and associates offered publicly, \$6,360,000 Seaboard Air Line Railroad, non-callable, 4% equipment trust certificates, series W, at prices to yield from 3.40% for the Feb. 1, 1964 maturity up to 4.20% for the maturities from Feb. 1, 1975 to Feb. 1, 1978. The certificates were awarded to the Salomon Brothers & Hutzler group at competitive sale Feb. 26, on a bid of 98.798 for the 4% coupon. A competing bid of 98.682 for a 4% coupon came from Halsey, Stuart & Co. Inc.

Rated Aa by Moody's and AAA by Standard & Poor's, the certificates are the second and final instalment of an issue totaling \$12,720,000. Security for the entire issue is to be provided by new equipment estimated to cost \$15,935,466. The certificates are guaranteed as to principal and dividends by Seaboard Air Line Railroad Co.—V. 197, p. 761.

Security Title & Guaranty Co.—Net Up 42%—

The company has announced record after tax earnings for fiscal 1962 of \$103,700, a rise of 42% over 1961 earnings of \$73,000. Per share earnings rose 43% to 83 cents, from 58 cents in 1961. Seymour Fischman, President, stated that the expansion of title insurance business and appointment of several upstate abstract corporations as agency offices, brought a rise in premium income to \$3,101,000, from \$2,600,000 during 1961.

Early in the year, the company established a separate unit under the direction of a senior title officer, to read and service all titles involving \$100,000 of insurance, and expanded operations with the addition of twenty-three persons to the staff.

During 1962, Security Title added \$123,000 to its reinsurance reserve, and aggregate reserves are now equivalent to \$5.83 per share. Book value per share rose to \$8.25 from the previous \$7.64.—V. 193, p. 147.

Seeburg Corp.—Quarterly Report—

Period Ended Jan. 31—	1963	1962
Sales	\$12,523,258	\$11,728,923
Net income	472,850	222,530
Earnings per share	\$0.25	\$0.12
Common shares outstanding	1,891,454	1,891,454

—V. 197, p. 184.

Shawinigan Water & Power Co. Ltd.—Expropriation Deadline Set—

See Quebec Power Co., this issue.—V. 197, p. 184.

Shore-Calnevar, Inc.—Quarterly Report—

Period Ended Nov. 30—	1962	1961
Net sales	\$1,444,171	\$1,454,776
Income before taxes	20,913	16,618
Minority interest	3,958	*2,013
Estimated taxes	—	8,000
Income after taxes	24,871	6,605
Income per share	\$0.05	\$0.01

*Loss.—V. 197, p. 184.

Slick Corp.—Annual Report—

Year Ended Dec. 31—	1962	1961
Revenues		
Slick Airways Division	\$21,938,000	\$12,256,000
Illinois Shade Division	8,382,000	7,728,000
Pulverizing Machinery Division	4,706,000	—

Total revenues—35,026,000 19,984,000

Income before Federal income taxes—2,325,000 1,432,000

Provision for Federal income taxes—800,000

Net income—1,525,000 1,432,000

Earnings per share—\$1.10 \$1.47

Common shares outstanding—1,382,000 975,000

—V. 196, p. 2125.

Smith Industries International, Inc.—Net, Sales Up Sharply—

Record sales and near-record earnings were attained in the year ended Dec. 31, 1962, Donald E. Graham, President, announced.

Consolidated revenues in 1962 were \$11,416,637, up from \$10,539,086 registered the year before. Net income after taxes for 1962 increased 190% over the previous year. It amounted to \$487,769, equal to \$1.10 per share based on 441,973 shares outstanding during the year. This compares with \$168,190 or 38 cents a share based on an average number of 444,953 shares outstanding during the preceding year.

The Smith Tool Co. Division increased its share of the drilling bit market for the seventh successive year. This performance was all the more gratifying in view of a 7.1% decrease in drilling activities in the United States and Canada, according to Mr. Graham. Domestic sales of the Tool Division increased by 5.6% and total sales of this division increased 6.9% over 1961. Net earnings were 85% greater, marking the best performance for any one year in Smith Tool Company's history.

The strong increase in profits was accomplished through greater market penetration and through cost reductions in all operating

departments, Mr. Graham said. He added the company expects further substantial improvement in 1963.—V. 196, p. 2281.

South Carolina Electric & Gas Co.—Preferred Sold Privately—On Feb. 26, 1963, it was reported that 170,000 shares of this firm's 4.60% series preferred stock (\$8,500,000) had been sold privately through Kidder, Peabody & Co. Inc., New York.

Appointment—

Irving Trust Co., New York, has been appointed sole transfer agent for the 4.60% (series E) cumulative preferred stock of the company.—V. 197, p. 761.

Southern California Petroleum Corp.—Preferred Exchange Offer—

In a letter to stockholders dated Feb. 21, Meyer Luskin, Chairman and President, announced that the company is offering holders of its 6½% cumulative preferred stock the right to exchange their shares for debentures and common stock. The company has been in arrears on the preferred since Feb. 1, 1957. Mr. Luskin stated that the elimination of the dividend arrearages would create additional confidence in the company from the financial community, customers and employees, and would increase the opportunities for expansion, acquisitions or mergers.

Accordingly, the company is offering to exchange one \$25 face amount of 6½% subordinated sinking fund income debenture due July 31, 1982 and one-half common share for each \$25 par preferred share. The offer will expire Mar. 29, unless extended, and is valid only if at least 80,687 of the 90,687 outstanding preferred shares are exchanged.

Accepting stockholders must forward certificates, with executed Letter of Transmittal, to United California Bank, Corporate Trust Division, 108 W. 6th St., Los Angeles 54, Calif.—V. 197, p. 449.

Southern Canada Power Co. Ltd.—Expropriation Deadline Set—

See Quebec Power Co., this issue.—V. 187, p. 577.

Standard Fruit & Steamship Co.—Net Up Sharply

The company had consolidated profit from operations in excess of \$5,700,000, which sets a record for the earnings of the company in any one year, and represents an improvement of approximately \$5,100,000 over the net profit results for 1961. Joseph S. D'Antoni, President, stated in a letter to stockholders. In addition, \$525,000 of 1962 earnings have been credited directly to earned surplus.

The year 1962 represents the second straight year of improved operating results, Mr. D'Antoni said. As was true for operations in 1961, the major reason for the marked improvement in net profit was our CABANA (plantation packaged pre-cooled bananas) program. During 1962 we imported and sold more than 12 million boxes of plantation packed bananas, an increase of some 20% over the quantity sold in 1961. Our aim to minimize unit costs has resulted in realizing further economies in all phases of our operations.

Banana prices were more stable in 1962, and helped to contribute to the portion of our profits realized on our steam operation; however, the improvement in profits was largely achieved as a result of both the production and marketing programs for CABANA bananas.

Due to a tax loss carryforward of approximately \$8,000,000, we will not have to pay U. S. income taxes for 1962. A portion of this amount resulted from non-recurring losses which had been charged directly to surplus in 1960 and 1961. Some of the 1962 earnings were tax free due to this portion of previous losses; therefore, earnings of \$525,000 were transferred directly to surplus, representing taxes not paid due to this portion of the tax loss carryforward.—V. 196, p. 2718.

Suburban Propane Gas Corp.—Net Higher—

Mark Anton, Chairman, stated that net earnings for the fourth quarter of 1962 were the highest for any three month period in the history of the company. He announced record net earnings of \$3,222,013 for the 12 month period ended Dec. 31, 1962, up from \$2,903,251 for 1961. Mr. Anton commented that 1962 net earnings had increased 51% since 1959.

Earnings per share for 1962 were \$2.02 against \$1.85 for 1961. This represents a 43% increase since 1959, despite an 11% increase in the average number of common shares outstanding. During this four year period there has been an increase of 33% in the number of gallons of gas sold, which in 1962 amounted to over 178 million.—V. 196, p. 2126.

Sunset House Distributing Corp.—Net Up 14%—

The company, a specialty mail order firm, established new records for sales and earnings in 1962, it was announced by Leonard P. Carlson, President.

Net income amounted to \$498,349, equal to \$1 per share. This was 14% higher than net earnings of \$442,016 or 88 cents per share reported in 1961.

Sales for 1962 were \$10,556,797, against \$8,607,170 in the prior year.—V. 196, p. 1494.

Sunstrand Corp.—Annual Report—

Year Ended Dec. 31—	1962	1961
Net sales	\$92,754,747	\$79,075,896
Earnings before taxes	7,163,798	3,484,890
Provision for Federal income taxes	3,528,000	1,663,264
Net earnings after taxes	3,635,798	1,821,626
Earnings per share	\$2.20	\$1.10
Shares outstanding	1,652,349	1,652,349

—V. 196, p. 1814.

Super Valu Stores, Inc.—Sales Up 22.3%; Net 26.5%

Net earnings from normal operations reached a new high of \$2,301,203 in 1962, according to the firm's annual report.

This new earnings record means that Super Valu has more than doubled its net earnings in five years. Net earnings exceeded one million dollars for the first time in 1958.

Net sales climbed to \$302,241,125 up from \$247,137,506, a 22.3% increase. Net earnings from normal operations represents a 26.5% gain over 1961's total of \$1,819,655.

Earnings per common share from normal operations on the 1,591,804 outstanding shares at year-end were \$1.41 or 17.5% over the \$1.20 total for 1961.

R. W. Byerly, President, said in his message to shareholders that "normal operations" exclude those of Supercenter, Inc., a subsidiary which was liquidated during 1962. The firm realized a non-recurring loss from this liquidation after tax credits of \$657,601.—V. 197, p. 662.

Superior Electric Co.—Net, Sales Higher—

Improved sales and earnings were reported by this Bristol, Conn., manufacturers of electronic and electrical equipment, in its 1962 annual report.

Net profit for 1962 was \$718,747 against a net profit of \$488,541 earned in 1961. Net sales for 1962 were \$12,692,386. In 1961 net sales were \$11,716,820.

President Alfred B. Nelson in his message to stockholders reported that, "1962 was a year of adjustment for the company. Installation of much new equipment in the new plant was completed. The organization worked to reduce costs through utilization of the increased space under a single roof and the better facilities available. Operating improvements and increased profit margins have resulted."

He also pointed out that, "Production capacity in our new plant is much greater than had been anticipated. For full use of these capabilities, increased sales are required. To assist us in obtaining higher sales, the development of new products has been intensified. Several will be introduced in 1963."—V. 196, p. 2225.

Taconic Racing & Breeding Association, Inc.—Units Offered—Pursuant to a Sept. 27, 1962 prospectus, as

amended Feb. 15, 1963, Brown & Co., Boston, offered publicly, 2,000 units of this firm's securities at \$1,250 per unit. An additional 816 units were offered by the company, without underwriting, at the same price. The units consisted of one \$1,000 6% first mortgage bond due Nov. 1, 1982, and 250 shares of capital stock.

Net proceeds will be used for equipment, construction, and other corporate purposes.

BUSINESS—The company, of Pownal, Vermont, was organized for the purpose of carrying on thoroughbred and harness horse race meets, at which parimutuel betting would be conducted if authorized, together with all associated activities.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
1st mtge. bonds, 6% ser. due 1982	\$4,320,000	\$4,320,000
Capital stock (\$1 par)	1,500,000 shs.	1,430,000 shs.

—V. 196, p. 1350.

Taylor Corp.—Annual Report—

Year Ended Dec. 31—	1962	1961
Net sales	\$10,123,859	\$9,521,777
Profit before taxes	254,509	399,413
Provision for income taxes	137,000	217,000
Profit after taxes	117,509	182,413
Earnings per common share	\$0.11	\$0.20
Common shares outstanding	705,626	705,560

—V. 196, p. 2225.

Technicolor Inc.—Net Lower; Sales Up—

The company has reported that net income for the fiscal year ended Dec. 29, 1962, was \$149,969, or 6c per share, after a non-recurring charge of \$291,833, or 11c per share. In 1961 the company reported net income of \$1,744,963, or 67c per share, after non-recurring income of \$265,315, or 10c per share. Sales for 1962 were \$57,927,893, up from sales of \$55,026,550 for 1961. The earnings of 6c per share for 1962 on 2,640,478 shares outstanding is compared to 67c per share earned in 1961 on 2,623,218 shares then outstanding.

Patrick J. Frawley, Jr., Chairman and Chief Executive Officer, stated that the 1962 decline in net income was attributable to a decline in profits of the Motion Picture Division and write-downs to estimated market value of certain inventories of the Consumer Products Division as well as a continued loss in the same division. Mr. Frawley further stated that present projections indicate that 1963 will be an improved year with earnings expected to be higher than the 1961 earnings of 67c per share.—V. 196, p. 2529.

Tennessee Corp.—Sales Higher; Net Down—

Preliminary figures of the company for the year ended Dec. 31, 1962, subject to final audit, show estimated sales of \$94,852,000 and estimated net earnings of \$10,256,000, or \$2.55 per share on the 4,016,317 shares outstanding at year end. This compares with sales of \$92,632,498 and net earnings of \$10,657,748 or \$2.65 per share for the year 1961.—V. 196, p. 2225.

Texas Instruments Inc.—Sales Higher; Net Down—

The company has reported that sales billed were higher for 1962 and its fourth quarter than for any previous year or single quarter in company history.

Because of continued violent semiconductor price competition early in the year and a reduced volume of defense system, system shipments, however, net income for the year was lower than for 1961 although the fourth quarter's net income was the best for any quarter since 1961's first.

Total 1962 sales were \$240,692,588 and net income was \$8,577,200. Earnings per common share after preferred dividends were \$2.13 on 3,948,238 shares outstanding at year end. Total 1961 sales were \$233,223,325 and net income was \$9,446,386. Earnings per common share after preferred dividends were \$2.36 on 3,944,575 shares then outstanding.

Sales entered in 1962 also achieved a new high, the report states, so that 1963 began with a record manufacturing backlog of over \$110,000,000 against 1962's \$82,000,000. Direct contracts with the government represented \$55,000,00 of the 1963 backlog from \$39,000,000 in 1962. The percentage of 1962 sales subject to renegotiation is estimated to have remained the same as in 1961 when it was 30%.

To satisfy the growing demand for its products and to continue its growth, the report states, TI has embarked upon the most extensive facilities building program in its history. Major projects include a new 290,000-sq. ft. multi-purpose plant in Dallas and a new 60,000-sq. ft. semiconductor plant near Nice, France, both of which now are under construction. Other expansions of facilities recently have been completed at Dallas, Houston and Kansas City, and are planned for Kentucky, Italy and Australia.—V. 196, p. 1920.

Texas Power & Light Co. (& Sub.)—Annual Report

Year Ended Dec. 31—	1962	1961
Operating revenues	\$79,371,306	\$69,750,735
Operating revenue deductions:		
Operating expenses	25,454,542	22,312,296
Federal taxes on income	16,071,423	14,469,958
Federal taxes on income differential resulting from accelerated amortization—net	472,770	561,800
Other taxes	4,418,447	4,110,711
Property retirement reserve appropriations	9,197,671	7,363,636

Total operating revenue deductions	\$55,614,853	\$48,818,201
Net operating revenues	23,756,453	20,932,534
Other income—net	130,434	86,013

Gross income—\$23,886,887 \$21,018,547

Income deductions:		
Interest on mortgage bonds	3,841,012	3,804,869
Interest on debentures	750,039	330,874
Other interest and deductions—net	351,747	309,689
Interest charged to construction—credit	768,934	399,023

Total income deductions	\$4,173,864	\$4,046,409
Net income	19,713,023	16,972,138
Preferred stock dividend requirements	1,704,864	1,704,864

Balance	\$18,008,159	\$15,267,274
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—V. 197, p. 861.

Thew Shovel Co.—Annual Report—

Year Ended Dec. 31—	1962	1961
Net sales	\$25,694,517	\$25,972,904
Income before taxes	1,134,118	58,137
Net income	649,118	40,437
Earnings per common share	\$1.39	\$0.09
Common shares outstanding	466,397	466,397

—V. 196, p. 2718.

Thomas Industries Inc.—Sales, Net Higher—

This Louisville based company has reported all-time highs of \$41,256,974 in sales and \$1,617,550 in earnings for 1962. This compared with volume of \$36,117,427 and profits of \$1,008,952 for the year before.

John G. Beam, President, stated that the improved financial results were due to these factors: an increase in the nation's building activity; the success of an intensified product development program; and improvements in the manufacturing and marketing of the company's industrial and commercial lighting fixtures.

Noting that Thomas Industries has set a new sales record every year for the past 11 years, Mr. Beam said that approximately half the company's growth has been due to a series of nine acquisitions while the remainder has been generated by internal expansion.

"Since we intensified our research and development program two years ago, we have introduced an average of two new or improved products every working day," he pointed out. "About 50% of our

sales is now accounted for by products developed within the past five years."—V. 197, p. 861.

Thompson Ramo-Wooldridge Inc.—Sales, Net Up—

Chairman J. D. Wright and President H. A. Shepard have reported that sales in 1962 were \$460.3 million, an increase of \$51.2 million over the \$409.1 million for 1961. Net income was \$12.5 million, equivalent to \$3.25 per share, against \$6.5 million or \$1.71 per share for the previous year.

Earnings per share statistics for both years were adjusted to reflect the greater number of common shares outstanding as the result of a 10% stock dividend declared in December.

Mr. Wright and Mr. Shepard described 1962 as a good year for TRW, its shareholders and the company's more than 29,000 employees. "Results are gratifying in that they provide evidence that the growth trend TRW enjoyed in 1959 and 1960 has been resumed," they said.—V. 196, p. 1920.

Trans-Canada Pipe Lines Ltd.—Partial Redemption

The corporation has called for redemption on April 1, 1963, through operation of the sinking fund, \$2,904,000 of its 5¼% first mortgage pipe line bonds due Oct. 1, 1978 at 100% plus accrued interest. Payment will be made at the Morgan Guaranty Trust Co., of New York.—V. 197, p. 450.

Transcontinental Gas Pipe Line Corp.—Record Income, Revenues—

The company has reported that gas deliveries, operating revenues and earnings in 1962 were the highest in the company's history. The system is the major supplier of natural gas to the New York-New Jersey-Philadelphia metropolitan areas and other eastern states.

Net income for 1962 set a record of \$23,132,421 up from \$20,865,370 in the preceding year. Earnings available for common stock increased 12% to \$18,525,563, equivalent to \$1.45 per share from \$1.30 for the previous year based on 12,785,070 shares outstanding at the end of 1962. Based on the increased number of shares to be outstanding following the one-for-five stock distribution to be made on March 1, 1963, earnings for 1962 were \$1.21 per share against \$1.08 per share for 1961. The earnings are not subject to refund or adjustment under any rate proceedings.

Operating revenues increased 14% to a new high of \$213,327,470 from \$187,902,860 in 1961. This reflected a rise in gas deliveries to 529.1 billion cubic feet, a gain of 13% over the year before.

Partial Redemption—

The corporation has called for redemption on Apr. 1, 1963, through operation of the sinking fund, \$1,125,000 of its 5% first mortgage pipe line bonds due 1977 at 100% plus accrued interest and a premium of 50/100 of 1%. Payment will be made at The Chase Manhattan Bank, 80 Pine St., N. Y.—V. 197, p. 862.

Trans-World Financial Co.—Net Up 15%—

Net earnings of Trans-World Financial Co. for 1962 before appropriation to general reserves rose to \$3,092,967, an increase of 15% over the \$2,683,515 reported in 1961. It was announced by Louis J. Galen, President. Net earnings were equal to \$1.95 per share based on 1,585,419 average shares outstanding, compared to an adjusted \$1.69 per share for 1961, based on the same number of shares adjusted for 5% stock dividend in 1962.

Savings increased 30% to \$132,755,000 from \$102,261,000 while loans outstanding were up 23% to \$145,587,000 from \$118,277,000.

Total net assets at year end were \$171,899,000, an increase of 25% over the \$136,876,000 reported at the close of 1961.—V. 196, p. 793.

Travelers Insurance Co. (& Subs.)—Annual Report

Policy benefits exceeded one billion dollars for the first time in 1962 while premium income and operating results also reached record levels last year at The Travelers Insurance Companies.

"These and other financial results are contained in The Travelers annual report which was released by J. Doyle DeWitt, President, and Gladden W. Baker, Chairman of the Finance Committee. In a joint statement, The Travelers executives said they were particularly gratified with the favorable results in 1962 and added that "despite the continuing intensity of competition, our agents and brokers were able to increase Travelers volume in every major line."

Last year The Travelers policy benefits totaled \$1,010,058,779. The sum includes benefits paid in 1962 under all forms of insurance policies together with funds set aside as reserves for future benefit payments. On the average, more than \$3,670,000 was paid each working day throughout the year, an increase of more than 6% over 1961. The company has paid nearly \$11 billion in policy benefits since it was founded in 1864.

At the same time, total premium income for all lines increased in 1962 to a new high of \$1,348,052,275, which represents a 6.8% gain over 1961.

Another 1962 highlight is that total life insurance in force—including a record-breaking sum of more than \$25 billion in group insurance—reached an all-time high.

A total of \$69,689,018 remained from last year's operations in the combined companies—The Travelers Insurance Company, The Travelers Indemnity Company and The Charter Oak Fire Insurance Company—after the establishment of required reserves and the payment of claims, expenses and taxes. In 1961, \$61,094,045 remained from the year's operations.

Total life insurance in force at the end of 1962 was \$32,311,252,667, including \$25,733,457,749 in group insurance. Group life insurance in force in 1962 was up by more than \$1 billion over the preceding year, and since 1957 this type of insurance has increased by more than 55%. By year's end, more than one million individual policies were in force, and 5,452,982 lives were covered by group life insurance.

Favorable mortality experience—best in company history—coupled with improved interest earnings produced a substantial increase over the preceding year's record gain from operations in the individual life lines.

Written premiums for individual life insurance and annuities totaled \$141,159,306, a 3.1% increase over 1961. Although the volume of new individual life insurance production last year fell below the 1961 level, this new business showed an increase in premium over the preceding year with continued growth in individual annuity and pension trust forms.—V. 193, p. 1603.

Tri-Continental Corp.—May Refund Preferred—

Stockholders of Tri-Continental Corp. will be asked to vote March 26 on approving amendments to the Charter to permit the corporation to refund its presently outstanding preferred stock "if present conditions continue," Francis F. Randolph, Chairman, and Fred E. Brown, President, announced.

Tri-Continental is the nation's largest diversified closed-end investment company.

There are presently issued and outstanding 810,740 shares of \$2.70 cumulative preferred stock, par value \$50 per share. The preferred is callable at a price of \$55 per share and accrued dividends. Widely owned, largely by individual investors, it is listed and traded on the New York Stock Exchange.

The executives declared that if the refunding is effected, the new preferred to be issued would be substantially similar in terms to the presently outstanding \$2.70 preferred, except that the dividend rate would be somewhat lower. The aggregate amount of preferred stock, and thus its claim on the assets of the corporation, would not be increased, they said.—V. 197, p. 450.

Tropical Gas Co.—Net Higher—

President Fred H. Billups has reported that the company showed a net profit of \$1,486,243, in 1962, an increase of \$228,345, or 18.1% over the previous year. Mr. Billups further pointed out that the dollar revenue of the company from U. S. and Puerto Rican sources now represents 58% of the consolidated total.

Liquefied Petroleum Gas sales showed gains in all operating divisions, subsidiaries, and affiliates of the company during the year, with particular emphasis on markets reopened, such as the Dominican Republic.

Mr. Billups pointed out that the net profit for the year was

affected by an exchange loss in Venezuela of \$63,000, and that the earnings per share were also affected by the issuance of 135,000 shares of common stock at close of 1961. He pointed out that the additional return derived from the investment of this stock had contributed to the profit growth of the company during the current year.

The company has not pursued a broad plan of acquisition during 1962, having chosen to consolidate the financial and operating position of the company on 1961 acquisitions. Nevertheless, Tropical did broaden its market in a number of areas.—V. 195, p. 1366.

Unilever Ltd.—Annual Report—

See Unilever N. V., this issue.—V. 196, p. 793.

Unilever N. V.—Annual Report—

The Boards of Unilever N. V. and Unilever Limited have announced the provisional results for the year ended Dec. 31, 1962. The combined sales to third parties of N. V. and Limited in 1962 was \$4,136,000,000 to \$4,043,000,000 in 1961. The combined consolidated profit before taxation of N. V. and Limited in 1962 was \$298,000,000 compared with \$289,000,000 in 1961 and their combined consolidated net profit in 1962, including exceptional items of \$2,000,000, was \$146,000,000. The corresponding combined consolidated net profit in 1961, which included exceptional items of \$11,000,000, was \$148,000,000.

The consolidated profit before taxation of N. V. in 1962 was \$158,000,000 compared with \$144,000,000 in 1961, and its consolidated net profit was \$80,000,000 in 1962 compared with \$79,000,000 in 1961.

The consolidated profit before taxation of Limited in 1962 was \$140,000,000 compared with \$145,000,000 in 1961, and its consolidated net profit was \$66,000,000 in 1962 compared with \$69,000,000 in 1961.

The foregoing results reflect the fact that third party sales and profits before tax of the United Africa Group were \$93 million and \$9 million lower, respectively, than in 1961, due partly to the Group's declared policy of moving out of or reducing certain trade and merchandise lines. However, excluding the United Africa Group, third party sales increased by \$186 million, and profits before tax by \$18 million.

In total, therefore, for Unilever as a whole, third party sales rose by \$93 million and profit before tax by \$9 million.—V. 196, p. 793.

Union Bankers Insurance Co.—Net Up 45%—

The company has reported that net profit in 1962 was \$790,353, the highest ever attained, 45% above the 1961 net profit of \$546,613. After preferred dividends in both years, the 1962 result was equal to \$1.08 per share of common stock, from 86c in 1961. There were 588,850 shares of common stock outstanding on Dec. 31, 1962. Total income in 1962 was \$7,961,767, or 66% above the previous high of \$4,787,232 in 1961.

Margaret Brand Smith, President, stated, "Internal growth and the benefits of three acquisitions in 1962 made themselves felt throughout the business. Accident and health premium income, the largest source of revenue, rose 62% to \$6,690,962 from \$4,137,197 in 1961, and life insurance premium income, the second largest contributor, increased 70% to \$1,017,992 from \$596,961."

Life insurance in force was \$71,630,562 at the end of 1962 against \$56,694,623 at the end of 1961.

Corresponding gains, also to record levels, were shown in all principal balance sheet items. Capital and surplus rose to \$1,986,864 on Dec. 31, 1962, from \$1,584,291 a year before and total admitted assets increased to \$9,056,313 from \$6,068,405.

Union Oil Co. of California—Net Up Sharply—

Union Oil earned \$45.9 million in 1962 compared to \$36.9 million in 1961 and 1962 revenues of \$569.4 million compared to \$546.3 million in 1961, it was reported by A. C. Rubel, President.

Earnings for 1962 were equal to \$5.02 per share compared with \$4.06 per share in 1961.

"Union's earnings have risen in each of the past four years and in 1962 were 84% higher than in 1958," Mr. Rubel said in a report to shareholders. "Union declared cash dividends of \$2.25 per share for 1962, including a 25 cent year-end extra, plus a 2% year-end share dividend. This compares with the 1961 dividend total of \$2 in cash and 2% in shares."

Fourth quarter net earnings of \$13,317,000, were up 39% compared to the \$9,587,000 for the like period in 1961.

"A number of factors were responsible for Union's earnings growth," said Mr. Rubel. "Capital outlays have been concentrated in areas showing the best prospects for profits. Good indications of the success of these investments are the company's rising production of oil and gas in the Gulf Coast area. A continuing and intensive cost reduction program has contributed significantly to profit improvement. Increased earnings also reflect improved West Coast retail prices for gasoline, as compared with the very low prices that prevailed during most of 1961."

Other highlights of Union's report include: Capital investment of \$101 million in 1962 reflected an increase of 50% over 1961.

Both oil and gas reserves rose appreciably in 1962. At year end Union had net liquid hydrocarbon reserves of 546 million barrels—up 27 million barrels from 1961; net natural gas reserves of 5.3 trillion cubic feet were up 950 billion cubic feet from 1961.

Production of crude oil and natural gas liquids averaged 108,000 barrels per day in 1962, an increase of 5% over 1961. Related to refinery runs, Union's crude oil production in 1962 averaged 68% of runs, up from 65% in 1961.

Production of natural gas in 1962 averaged 510 million cubic feet per day, an increase of 22% over 1961.

"During the past decade Union's production of natural gas increased 254%, over four times as fast as the growth of U. S. domestic gas production," Mr. Rubel said. "We anticipate further gains in Union's natural gas production."—V. 197, p. 566.

Union Spring & Manufacturing Co.—6 Mos. Report

Period Ended Dec. 31—	1962	1961
Sales	\$3,604,165	\$2,747,479
Net profit	150,583	33,524
Backlog	1,843,400	785,000

*Loss.—V. 187, p. 332.

United Canso Oil & Gas Ltd.—Reports Loss for Yr.

The company has said gross revenues and operating income during the 1962 fiscal year ended Sept. 30, 1962 reached new high levels, with oil and dry gas production achieving record heights in the company's eight-year corporate history.

Gross revenue and operating income totaled \$1,839,000 and \$638,000, respectively. However, increased write-offs, non-cash charges and exploratory costs resulted in a loss for the year of \$595,000. In his message to stockholders accompanying United Canso's annual report, John T. Sinclair, Jr., President, predicted "considerably improved" operating results during the current year.—V. 191, p. 145.

United Fruit Co.—Net, Sales Higher—

The company has reported that for 1962 net profits from operations were \$11,005,888 or \$1.30 per share up from \$8,926,911 or \$1.03 per share for 1961. The company also reported nonrecurring profits of \$2,694,638 equivalent to 32c per share realized from the sale of tropical properties and credited to retained earnings against \$4,162,581 equivalent to 48c per share for 1961.

This makes a total net income in 1962 of \$13,700,526, or \$1.62 per share for the year, from \$1.51 per share in 1961.

1962 sales of products and services (excluding the property sales referred to above) amounted to \$319,786,983, or an increase of \$6,466,390 over 1961.—V. 197, p. 566.

United States Plywood Corp.—Partial Redemption

The corporation has called redemption on Apr. 1, 1963, through operation of the sinking fund, \$335,000 of its 25 year 5 1/4% debentures due Apr. 1, 1965 at 100% plus accrued interest. Payment will be made at the Morgan Guaranty Trust Co. of New York, 140 Broadway, N. Y.—V. 196, p. 2530.

United States Rubber Co.—Sales Reach Billion—

Sales exceeded one billion dollars for the first time in company history during 1962, but net profit declined due to higher foreign exchange losses and lower prices in some categories, George R. Vila, President and Chief Executive Officer, reported.

Net sales were \$1,006,792,650, a gain of 7 1/2% over \$940,398,995 in 1961. Net income was \$25,694,460, equivalent to \$3.56 a share of common stock down from \$27,095,748, or \$3.80 a share in 1961, a decline of 5.2% Mr. Vila said.

Major sales gains were recorded in tires and other products for new cars, and in footwear, chemicals and plastics products. High sales and vigorous cost-cutting programs improved profit in most important areas of the company's operations, but these improvements did not overcome higher foreign exchange losses and lower prices, the executive said.—V. 197, p. 862.

United Utilities, Inc.—Net Up 18%—

Unaudited figures for the company indicate an 18% increase in net earnings for 1962 on a 10% increase in gross operating revenues, according to C. A. Scuplin, President.

Net earnings available to the common stock are expected to reach a record \$8,369,664, equal to \$1.61 a share, up from \$7,047,321 or \$1.37 a share in 1961 when fewer shares were outstanding.

Gross operating revenues for 1962 will approximate \$55,665,660, it was said, an increase of more than \$5,000,000 over the previous record high of \$50,491,178 established a year earlier.

Although acquisition of additional telephone properties in 1962 and scattered increases in charges for subscriber services made minor contributions to revenue gains, internal growth and renewed emphasis on merchandising of additional telecommunications services accounted for the bulk of the increase in revenues, Scuplin said. With 99% of its 442 telephone exchanges now converted to coin operation, the economies of automation are reflected in the favorable earnings report, it was stated.—V. 196, p. 2225.

Valley Forge Products, Inc.—Annual Report—

Year Ended Dec. 31—	1962	1961
Sales	\$4,083,647	\$3,321,051
Net income	174,042	147,830
Per share	\$0.48	\$0.41

—V. 196, p. 2226.

Vanadium Corp. of America—Acquisition—

The company has completed arrangements for the purchase of the Navajo uranium mill at Shiprock, New Mexico, from Kerr McGee Oil Industries, Inc. Included in the purchase are related uranium mines in the Navajo Indian Reservation.

G. La Monte Weissenburger, Chairman and President of Vanadium, said that the company will close its present uranium mill at Durango, Colo., one of the country's earliest uranium producing facilities, as well as its concentrator at Naturita, Colo. soon after March 1, the effective date of the purchase. High overall operating costs at the two Colorado locations are among the reasons cited for the move.

The modern Navajo mill, completed in 1955 and having a rated capacity of 15,000 tons of ore per month, will process ores from the newly acquired mines as well as from Vanadium's present mines and purchase sources in the Colorado Plateau area. These mining operations are not affected by the shutdown of the Durango and Naturita plants. Some of the present personnel at the two Colorado March 1, the effective date of the purchase. High overall operating plans will be transferred to Shiprock.—V. 196, p. 2226.

Virginia Iron, Coal & Coke Co. (& Subs.) — Net Up Thirty-Six Percent—

Net earnings of the company and subsidiary in 1962 increased 36% over the preceding year, on a 26% gain in total revenues which reached a new high, F. X. Carroll, President, announced. The improvements represent a continuation of the upturn which began in mid-1960 when present management assumed control of operations, Mr. Carroll said.

After provision for taxes, consolidated net income amounted to \$663,437. This compares with a net of \$487,828 in 1961.

These earnings were equal to 48c per share on an average of 1,396,693 common shares outstanding during 1962, and 36c per share on the 1,357,222 average number of shares outstanding in 1961.

Total revenues for the year ended Dec. 31, 1962 amounted to \$8,275,876, up from \$6,560,279 in the previous year. Coal sales for the year totaled \$6,789,234, a gain of 34% over \$5,067,340 in 1961.—V. 197, p. 185.

Vitro Corp. of America—Annual Report—

Year Ended Dec. 31—	1962	1961
Total revenues	\$48,180,988	\$46,042,827
Costs, expenses and other deductions	47,603,183	45,164,417
Net income	577,805	878,410
Special charge, loss on disposal of idle property	264,769	—
Net income and special charge	313,036	—

—V. 196, p. 1814.

Von's Grocery Co.—Sales Up 12%; Net 13%—

The company set record highs in both sales and earnings for 1962, T. A. Von der Ahe, President, reported. Sales rose to \$212,248,668, an increase of 12% over last year's sales of \$189,403,938.

Net income climbed to \$4,427,138, equal to \$1.42 per share (on 3,120,152 shares), an increase of 13% over last year's \$3,931,207 or \$1.26 per share on the same number of shares.

Net profit as a percentage of sales was 2.08%.

Mr. Von der Ahe, in commenting on the company's financial soundness, stated that net worth increased to \$29,931,849, equal to \$9.50 per share. During the year, the company liquidated its long-term indebtedness and is now free of any long-term notes or contracts.

In 1962, Von's opened 5 new supermarkets, making a total of 80 units in operation at the year end. The company plans to open 11 new stores in 1963, 8 of which are in new locations and 3 will replace existing units. The company also plans to finance expansion out of funds generated from depreciation and retained earnings. Consequently, additional equity financing is not contemplated. Three of the new stores to be opened will be on property owned by the company and the others leased on a long term basis.—V. 196, p. 1922.

Wabash Smelting Inc.—Acquisition—

David H. Thakar, President, has announced the acquisition of General Smelting Co. of Philadelphia. General Smelting will operate as a division of Wabash Smelting and will continue in the quality production of aluminum alloy ingot, zinc dust and zinc spelter. The General Division has a physical plant of 70,000 square feet of floor space on one floor and presently has production facilities capable of producing 1,500,000 pounds per month of aluminum alloy ingot and in excess of 3,000,000 pounds in the form of zinc dust and spelter.

In order to assure the continuation of fine quality and service that customers and suppliers of General have experienced over the past 60 years, Mr. Walter Fruede, who has been with General for 17 years, will remain as plant superintendent. Mr. Ray Howland, who is an authority on zinc as well as aluminum products, has been with General for the past 29 years and will continue to head up the metallurgical department. Furthermore, the company contemplates utilizing the services of all plant operating personnel.

The acquisition of General Smelting will broaden the overall marketing area for Wabash and the production of zinc dust and spelter will add to the company's diversification program.—V. 195, p. 1255.

Waco-Porter Corp.—Record Revenues, Net—

Highest sales and profits in the company's history were reported for 1962 by this manufacturer and distributor of athletic and scaffolding equipment.

The increase in earnings was more than double the rate of increase in sales, H. P. Albrecht, President, disclosed. Revenues went up from \$4,072,800 a year ago to \$4,904,756 in

1962, a gain of 20%. After-tax earnings increased from \$181,677 to \$271,765, equal to 94c per share—up approximately 50% from 1961 earnings of 63c per share.

Part of the increase—approximately \$36,000 after allowance for taxes—was attributed to Waco-Porter's change in the depreciation schedule of its rental equipment from six to 10 years, Albrecht said.

The company, which has plants in Schiller Park and in Cleveland, Ohio, and branches in Minneapolis, Dallas, Fort Worth and Washington, D. C., reported substantial increase in each of its divisions—for gymnastic equipment, construction scaffolding and spectator sports equipment.

Rental income on scaffolding was up sharply, Albrecht said, reflecting continued major building activity in all sections of the country. Waco increased its inventory of rental scaffolding by almost a quarter of a million dollars to keep pace with the increased demand.—V. 190, p. 2389.

Walworth Co.—Annual Report—

This 120-year old valve manufacturer has reported marked improvement in operating results in its fiscal year ended Dec. 31, 1962, according to its annual report.

W. Frederick Spence, Chairman, informed shareholders that the company had operated at a profit during the last five months of the year. "This indicated," he stated, "the beginning effect, but not the full impact, of our cost reduction program initiated during 1962."

Sales for the year amounted to \$48,217,000, down fractionally from the 1961 total of \$48,573,000 which included sales amounting to \$2,500,000 of unprofitable product lines since discontinued. The report noted that if the unprofitable product sales were excluded from the comparison, 1962 sales would show an increase of \$2,143,000 over the previous year.

As reported previously in a preliminary earnings statement, the company had a consolidated net loss for 1962 of \$476,000 against a loss of \$1,973,000 for 1961.—V. 189, p. 1515.

Warner Brothers Co.—Net Up 22.3%; Sales 9.6%—

A 22.3% increase in 1962 earnings, a record high in sales, was reported for the company, by John W. Field, President. Sales volume totalled \$50,952,349 in 1962, an increase of 9.6% over the 1961 total of \$46,502,155. Net earnings, after taxes, were \$2,007,631 in 1962, against the 1961 figure of \$1,641,824.

Earnings per share of common stock in 1962 were \$1.75, based on the average of 1,128,837 shares outstanding during the year up from \$1.56 in the previous year on the average of 1,029,823 shares outstanding during that period.

Mr. Field said that the gratifying increase in sales and earnings was primarily due to a record demand by consumers for Warner's slimwear products made of uncovered Lycra and to a substantial increase in sales of Hathaway and Lady Hathaway shirts and sportswear.

The year 1962 was also a period of record investment by Warner's in new plants and equipment, he said, including a new plant for lingerie production at Hemingway, S. Carolina; a new weaving mill to produce spandex fabrics at Hopkinton, Rhode Island; greatly enlarged plant facilities for slimwear production at Dothan, Ala.; complete equipment for a leased plant at Dover-Foxcroft, Me. for the manufacture of Lady Hathaway products, and several major additions in production equipment for Warner Packaging in Bridgeport.—V. 197, p. 566.

(H.) Warshaw & Sons, Inc.—Appointment—

The Chase Manhattan Bank, New York has been appointed registrar for the class A stock of the corporation.—V. 195, p. 2199.

Wellco Ro-Search Industries, Inc.—6 Mos. Report—

Period Ended Dec. 31—	1962	1961
Sales	\$2,776,000	\$2,639,000
Net income	90,210	96,000
Per share	\$0.25	\$0.27

—V. 194, p. 2816.

Western Air Lines Inc.—Net Up Sharply—

Western Air Lines realized a net profit of \$5,014,000 or \$3.50 per share for 1962, the second highest year in the company's history, Terrell C. Drinkwater, President, announced. Company records were set for operating income, revenues, number of seat-miles produced and passengers carried.

The 1962 profits were derived mainly from operations which contributed \$4,703,186 or \$3.29 per share. Special items produced an additional 21c a share, reflecting the difference between net gains of \$889,087, or 62c a share, from the disposal of property and a year-end write-down, equivalent to 41c a share, of company DC-6B's to an average book value of less than \$100,000.

There are 1,430,730 shares of WAL stock outstanding. Highest profits were attained by Western in 1959, when earnings reached \$5,017,000 or \$4.60 per share (when fewer shares were outstanding).

In 1961, when operations were adversely affected by an illegal strike, earnings were \$863,708 or 60c per share.

Operating income in 1962 hit a record \$11,381,000 against the previous high of \$11,210,300 in 1959. Operating revenues reached \$86,370,000 up from the former high of \$69,077,000 in 1960.—V. 196, p. 2226.

Western Bancorporation—Net Higher—

The company has reported that consolidated net operating earnings increased to \$28,715,412 in 1962 from \$26,594,688 in 1961. These earnings are equal to \$1.68 a share on the 17,132,518 1/2 average shares outstanding in 1962—up from the \$1.59 a share on the 16,716,756 1/2 shares outstanding in 1961.

Total deposits of the bank holding company's affiliated banks increased 9.94% to a new high of \$5,776,366,000 at the end of 1962 from \$5,254,027,000 a year earlier. Total loans rose 18.16% to a record \$3,471,432,000 from \$2,938,006,000 a year earlier.

The 1962 annual report showed that Western realized a net profit of about \$20,200,000 (after taxes and expenses) on the sale Jan. 2, 1963, of its stockholding in First Western Bank and Trust Co. for \$63,374,994. Western used \$58,800,000 of the net proceeds from the sale to reduce its long-term debt to \$14,000,000. With the sale of the First Western Bank shares completed, Western Bancorporation has complied with all of the terms of a 1960 agreement with the United States Department of Justice in settlement of a civil antitrust suit.—V. 197, p. 185.

Western Kentucky Gas Co.—Bonds Sold Privately

On Feb. 26, 1963, it was reported that \$2,500,000 of this firm's 4 1/8% first mortgage bonds, series D, due Dec. 1, 1987, had been sold privately through Kidder, Peabody & Co. Inc., New York.—V. 194, p. 54.

Wurlitzer Co.—New Electronic Organ—

A new all-transistor electronic spinet organ equipped with a package of versatile controls is expected to increase the company's market potential for organs approximately 30%, William N. Herleman, Executive Vice-President, said.

Wurlitzer is one of the top four firms in organ production. A manufacturers trade association of which the firm is a member will not permit specific share of market figures on organ production to be revealed.

Mr. Herleman said the company's electronic research division has developed a system of producing organ and orchestral voices in this organ that replaces a multitude of electronic impulses with two basic wave forms. The two waves—square and sawtooth patterns—can be varied to reproduce the voices of other instruments with greater accuracy at lower cost than is possible with other systems, he said.

The new organ retails for \$760 and compares favorably with organs selling for several hundred dollars more.

Designated model 4040, the new organ has two full 44-note keyboards, with inclined and overhanging keys of molded Plexiglas, and all of the four families of organ tone—reed, strings, flute and diapason. Twenty-two automatic tone controls provide a wide variety of organ and orchestral voices and effects.—V. 197, p. 762.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ARIZONA

Benson, Ariz.

Bond Sale—The \$30,000 fire equipment bonds offered Feb. 25 were awarded to George K. Baum & Co., at a net interest cost of about 3.24%.

ARKANSAS

Little Rock, Ark.

Bond Sale—The \$2,500,000 industrial plant bonds offered Feb. 26 were awarded to Stephens, Inc., and T. J. Raney & Sons, Inc., jointly.

CALIFORNIA

Bellflower Unified School District, Los Angeles County, Calif.

Bond Offering—Gordon T. Nesvig, Clerk of the Board of Supervisors, will receive sealed bids at Los Angeles until 9 a.m. (PST) on April 2 for the purchase of \$200,000 school bonds. Dated May 1, 1963. Due on May 1 from 1964 to 1988 incl. Principal and interest (M-N) payable at the County Treasurer's office.

Calleguas Municipal Water District, Ventura County, Calif.

Bond Offering—Monroe M. Everett, Secretary of the Board of Directors, will receive sealed bids until March 20 for the purchase of \$6,500,000 water bonds.

Ceres, Calif.

To Reoffer Bonds—Bids on the \$400,000 Sewer System Improvement Bonds of 1963 were received Feb. 26, 1963, but were returned unopened to the respective bidders because construction bids indicated a project cost higher than estimated and allowed for in the bond issue. The city has decided to make certain revisions in the sewer project and to advertise for new construction bids.

The \$400,000 of bonds are expected to be offered for sale again within the next three to six months, according to City Clerk Leona Garrison. There will be no substantial changes in the terms and conditions of the bonds except for the date.

Duarte Unified School District, Los Angeles County, Calif.

Bond Sale—The \$100,000 school bonds offered Feb. 19 were offered to the Bank of America N. T. & S. A. of San Francisco, and Associates, at a net interest cost of 3.24%.

El Dorado Union High Sch. Dist., 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 March 4 for the purchase of \$303,000 school bonds. Dated Dec. 15, 1962. Due on June 15 from 1964 to 1973 incl. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe.

Eureka High School District, Humboldt County, Calif.

Bond Offering—Fred J. Moore, Jr., Clerk of the Board of Supervisors, will receive sealed bids at Eureka until 2 p.m. (PST) on March 26 for the purchase of \$1,965,000 school bonds. Dated

April 1, 1963. Due on April 1 from 1964 to 1988 incl. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe.

Foresthill Union School District, Placer County, Calif.

Bond Sale—The \$60,000 school bonds offered Feb. 19 were awarded to Hill Richards & Co.

Franklin County Water District, Merced County, Calif.

Bond Offering—Betty Ferranti, Secretary of the Board of Directors, will receive sealed bids at Merced until 7:30 p.m. (PST) on March 14 for the purchase of \$190,000 bonds, as follows: \$125,000 sewer bonds. Due on Jan. 1 from 1965 to 1992 inclusive. 65,500 revenue bonds. Due on Jan. 1 from 1965 to 1992 inclusive. The bonds are callable.

Dated Jan. 1, 1962. Interest J-J. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe.

Hayward, Calif.

Bond Offering—R. Neal Bearden, Finance Officer, will receive sealed bids until May 7 for the purchase of \$3,000,000 water bonds.

Imperial Beach, Calif.

Bond Offering—M. C. Picklesimer, City Clerk, will receive sealed bids until 8 p.m. (PST) on March 12 for the purchase of \$300,000 municipal pier bonds. Dated Jan. 1, 1963. Due on July 1 from 1965 to 1983 incl. Principal and interest (J-J) payable at the City Treasurer's office, or at the purchaser's option in the main office of Bank of America National Trust and Savings Association in the Cities of San Diego, Los Angeles or San Francisco. Legality approved by O'Melveny & Myers.

Leland Stanford Junior University, San Francisco, Calif.

Bond Sale—The \$750,000 revenue bonds offered Feb. 21 were awarded to the Housing and Home Finance Agency.

Livermore School District, Alameda County, Calif.

Bond Offering—Jack G. Blue, Clerk of the Board of Supervisors, will receive sealed bids at Oakland until 10 a.m. (PST) on March 5 for the purchase of \$125,000 school bonds. Dated April 1, 1963. Due on April 1 from 1964 to 1988 incl. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe.

Long Beach Memorial Hospital, California

Bond Sale—The \$165,000 revenue bonds offered Feb. 25 were awarded to the Housing and Home Finance Agency.

Los Angeles, Calif.

Bond Offering—Opal L. Murphy, Secretary of the Board of Water Power Commissioners, will receive sealed bids at New York City until 11 a.m. (EST) on March 20 for the purchase of \$21,000,000 revenue bonds. Dated April 1, 1963. Due on April 1 from 1964 to

1993 incl. The bonds are callable. Legality approved by O'Melveny & Myers, and Stephen B. Robinson.

Los Angeles County Waterworks District No. 35, 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 March 5 for the purchase of waterworks bonds. Dated April 1, 1963. Due on July 1 from 1964 to 1998 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Manhattan Beach City School Dist., 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 March 26 for the purchase of \$44,000 school bonds. Dated April 1, 1963. Due on April 1 from 1964 to 1983 inclusive. Principal and interest (A-O) payable at the County Treasurer's office.

Meadows Union School District, Imperial County, Calif.

Bond Offering—Harry M. Free, Clerk of the Board of Supervisors, will receive sealed bids at El Centro until 2 p.m. (PST) on March 4 for the purchase of \$125,000 school bonds. Dated June 1, 1963. Due on June 1 from 1965 to 1983 incl. Principal and interest payable at the County Treasurer's office. Legality approved by O'Melveny & Myers.

Nordhoff Union School District, Ventura County, Calif.

Bond Sale—The \$260,000 school bonds offered Feb. 26 were awarded to the Bank of America N. T. & S. A., San Francisco, at a net interest cost of about 3.32%.

Orange Unified School District, Orange County, Calif.

Bond Sale—The \$410,000 school bonds offered Feb. 19 were awarded to the United California Bank, Los Angeles, as 2½s, at a price of 100.019: a basis of about 2.49%.

Placentia Unified 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 March 19 for the purchase of \$1,220,000 unlimited tax bonds, as follows:

\$906,000 series A bonds.
314,000 series C bonds.
Dated April 1, 1963. Due on April 1 from 1964 to 1978 incl. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers.

Riverside City School District, Riverside County, Calif.

Bond Offering—Donald D. Sullivan, Clerk of the Board of Supervisors, will receive sealed bids until 11 a.m. (PST) on March 4 for the purchase of \$1,000,000 school bonds. Dated April 1, 1963. Due on April 1 from 1964 to 1983 incl. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers.

Santa Paula School District, Ventura County, Calif.

Bond Sale—The \$100,000 school bonds offered Feb. 26 were awarded to the Bank of America N. T. & S. A., San Francisco, at a net interest cost of about 2.57%.

Torrance, Calif.

Bond Sale—The \$425,000 revenue bonds offered Feb. 19 were awarded to Shearson, Hammill & Co., and J. Barth & Co., jointly, at a price of 100.014, a net interest cost of about 3.58%, as follows: \$60,000 4½s. Due on March 1 from 1965 to 1970 incl.
60,000 3½s. Due on March 1 from 1971 to 1974 incl.
170,000 3½s. Due on March 1 from 1975 to 1983 incl.
50,000 3.60s. Due on March 1, 1984 and 1985.
85,000 3.65s. Due on March 1 from 1986 to 1988 incl.

Upland, Calif.

Bond Sale—The \$235,000 school bonds offered Feb. 19 were awarded to Blyth & Co., Inc., and William R. Staats & Co., jointly, at a net interest cost of about 3.36%.

COLORADO

El Paso County School District No. 11 (P. O. Colorado Springs), Colo.

Bond Sale—The \$11,700,000 school bonds were awarded to a syndicate headed by the Harris Trust & Savings Bank, Chicago, and Chase Manhattan Bank, New York, at a price of 100.043, a net interest cost of 2.91%, as follows: \$1,200,000 3½s. Due on Dec. 1 from 1964 to 1969 incl.
3,500,000 2½s. Due on Dec. 1 from 1970 to 1977 incl.
3,375,000 2.90s. Due on Dec. 1 from 1978 to 1980 incl.
3,625,000 3s. Due on Dec. 1 from 1981 to 1983 incl.

Other members of the syndicate: First National City Bank, New York; Northern Trust Co., Chicago; First Boston Corp., C. J. Devine & Co., John Nuveen & Co., Eastman Dillon, Union Securities & Co., First National Bank in Dallas, F. S. Moseley & Co., Hartford National Bank & Trust Co., Federation Bank & Trust Co., New York; City National Bank & Trust Co., Kansas City; R. H. Moulton & Co., Braun, Bosworth & Co., Inc., Dominick & Dominick, Mercantile National Bank, Dallas; Laidlaw & Co., The Ohio Company, Stranahan, Harris & Co., Blewer, Glynn & Co., Kenower, MacArthur & Co. and Hanifen, Imhoff & Samford, Inc.

Jefferson County School District No. R-1 (P. O. Lakewood), Colorado

Bond Sale—The \$6,500,000 school bonds offered Feb. 19 were awarded to a syndicate headed by the First National City Bank of New York, at a price of 100.125, a net interest cost of about 3.09%, as follows: \$680,000 4s. Due on March 1 from 1967 to 1972 inclusive.
210,000 3½s. Due March 1, 1973.
230,000 2.70s. Due March 1, 1974.
260,000 2¾s. Due March 1, 1975.
590,000 2.80s. Due on March 1, 1976 and 1977.

700,000 2.90s. Due on March 1, 1978 and 1979.
860,000 3s. Due on March 1, 1980 and 1981.
1,790,000 3.10s. Due on March 1 from 1982 to 1984 inclusive.
1,180,000 3.20s. Due on March 1, 1985 and 1986.

Other members of the syndicate: Chase Manhattan Bank, Bankers Trust Co., Chemical Bank New York Trust Co., all of New York, Dominick & Dominick, Roosevelt & Cross, Inc., Wood, Struthers & Co., Dempsey-Tegeler & Co., Inc., and the First Southwest Co.,

CONNECTICUT

Bolton, Conn.

Bond Sale—The \$800,000 school bonds offered Feb. 26 were awarded to the Hartford National Bank & Trust Co., as 3s, at a price of 100.399, a basis of about 2.96%.

Hartford, Conn.

Bond Offering—John J. Mahon, City Treasurer, will receive sealed bids until noon (EST) on March 13 for the purchase of \$9,750,000 unlimited tax bonds, as follows: \$4,500,000 flood control bonds. Due on May 1 from 1964 to 1983 incl.
2,000,000 school bonds. Due on May 1 from 1964 to 1983 incl.
1,500,000 public works bonds. Due on May 1 from 1964 to 1983 incl.
1,000,000 public works bonds. Due on May 1 from 1964 to 1983 incl.
750,000 public works bonds. Due on May 1 from 1964 to 1983 incl.
Dated May 1, 1963. Principal and interest (M-N) payable at the Connecticut Bank & Trust Company, Hartford. Legality approved by Day, Berry & Howard.

Waterbury, Conn.

Note Offering—George Coukis, Assistant Director of Budget, will receive sealed bids until 3 p.m. (EST) on March 7 for the purchase of \$10,000,000 notes.

FLORIDA

Florida Development Commission (P. O. Tallahassee), Fla.

Bond Offering—Ben Dickens, Attorney for the Commission, will receive sealed bids until 2 p.m. (EST) on March 25 for the purchase of \$15,000,000 revenue bonds.

GEORGIA

East Point, Ga.

Bond Offering—W. P. Kidd, City Clerk, will receive sealed bids until noon (EST) on March 14 for the purchase of \$1,995,000 unlimited tax bonds, as follows:

\$309,000 improvement bonds. Due on April 1 from 1964 to 1982 incl.
221,000 improvement bonds. Due on April 1 from 1964 to 1982 incl.
550,000 water bonds. Due on April 1 from 1964 to 1982 incl.
500,000 electrical bonds. Due on April 1 from 1964 to 1982 incl.
288,000 recreation bonds. Due on April 1 from 1964 to 1982 incl.

30,000 building bonds. Due on April 1 from 1969 to 1974 incl.

75,000 equipment bonds. Due on April 1 from 1964 to 1972 incl.
22,000 building bonds. Due on April 1 from 1975 to 1979 incl.

Dated April 1, 1963. Principal and interest (A-O) payable at the Citizens & Southern National Bank, Atlanta. Legality approved by Oliver, Davis & Maner, Savannah.

Fulton County School District, Ga.

Bond Sale—The \$3,000,000 school bonds offered Feb. 26 were awarded to a syndicate headed by the Chase Manhattan Bank of New York, Trust Co. of Georgia, at a price of 100.039999, a net interest cost of about 3.02%, as follows:

\$400,000 2½s. Due on April 1 from 1964 to 1970 incl.

1,850,000 3s. Due on April 1 from 1971 to 1980 incl.

750,000 3.10s. Due on April 1 from 1981 to 1983 incl.

Other members of the syndicate: Equitable Securities Corporation, Robinson-Humphrey Co., Inc., Courts & Co., Citizens & Southern National Bank, Atlanta; Johnson, Lane, Space Corp., Clement A. Evans & Co., J. H. Hillsman & Co., Norris & Hirschberg, Inc., and J. W. Tindall & Co.

ILLINOIS

Cook County School Dist. No. 147 (P. O. Dixmoor), Ill.

Bond Offering—Bert D. Williams, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on March 5 for the purchase of \$650,000 school bonds. Dated March 1, 1963. Due on Dec. 1 from 1965 to 1981 incl. Interest J-D. Legality approved by Chapman & Cutler.

Du Page County School District, No. 10, Ill.

Bond Offering—Mary C. Hodgins, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on March 20 for the purchase of \$283,000 school bonds. Dated June 1, 1963. Due on Jan. 1 from 1965 to 1975 inclusive. Interest J-J. Legality approved by Chapman & Cutler.

Madison County Community High Sch. Dist., No. 14 (P. O. Wood River), Ill.

Bond Offering—Ula Brazier, Secretary of the Board of Education, will receive sealed bids until 7 p.m. (CST) on March 5 for the purchase of \$950,000 school bonds. Dated April 1, 1963. Due on Jan. 1 from 1965 to 1981 incl. Interest J-J. Legality approved by Charles & Trauernicht.

Waukegan Park District, Ill.

Bond Sale—The \$700,000 park bonds offered Feb. 19 were awarded to the Harris Trust and Savings Bank of Chicago, and Allan Blair & Co., at a price of 100.117, a net interest cost of about 2.94%, as follows:

\$350,000 2½s. Due on Dec. 15 from 1964 to 1974 incl.

250,000 3s. Due on Dec. 15 from 1975 to 1979 incl.

100,000 3½s. Due on Dec. 15, 1980 and 1981.

INDIANA

Ball State Teachers College (P. O. Muncie), Ind.

Bond Sale—The \$750,000 revenue bonds offered Feb. 20 were awarded to the Indianapolis Bond & Share Corp., at a price of 100.276, a net interest cost of about 2.93%, as follows:

\$430,000 2½s. Due on Aug. 1 from 1964 to 1976 incl.

85,000 3s. Due on Aug. 1, 1977 and 1978.

235,000 3½s. Due on Aug. 1 from 1979 to 1983 incl.

Jasper County (P. O. Rensselaer), Indiana

Bond Offering—John J. Eakin, County Auditor, will receive sealed bids until 2 p.m. (CST) on March 19 for the purchase of \$250,000 hospital bonds. Dated March 1, 1963. Due on January and July 1 from 1964 to 1973 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller.

South Bend Community School Corp., Ind.

Bond Sale—The \$2,450,000 school bonds offered Feb. 26 were awarded to a syndicate composed of the Continental Illinois National Bank & Trust Co., Chicago; Paine, Webber, Jackson & Curtis, Goodbody & Co., Julien Collins & Co., and C. F. Childs & Co., as 2s, at a price of 100.152, a basis of about 1.94%.

IOWA

Alta, Iowa

Bond Offering—Thomas S. Peterson, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on March 5 for the purchase of \$62,000 improvement bonds. Dated Feb. 1, 1963. Due on June 1 from 1964 to 1972 incl. Interest J-D. Legality approved by Herrick, Langdon, Sandblom & Belin.

Area Six Community School Dist. (P. O. Muscatine), Iowa

Bond Offering—Shirley Thieker, Secretary of the Board of Directors, will receive sealed bids until 2 p.m. (CST) on March 7 for the purchase of \$600,000 school bonds. Dated Feb. 1, 1963. Due on Nov. 1 from 1964 to 1982 incl. Principal and interest (M-N) payable at the District Treasurer's office, or School Treasurer, Muscatine Community School District, Muscatine. Legality approved by Chapman & Cutler.

Johnson County (P. O. Iowa City), Iowa

Bond Offering—C. A. Boyde, County Treasurer, will receive sealed bids until 1:30 p.m. (CST) on March 18 for the purchase of \$795,000 county home bonds. Dated April 1, 1963. Due on Nov. 1 from 1964 to 1982 inclusive. The bonds are callable. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Chapman & Cutler.

KENTUCKY

Jefferson County (P. O. Louisville), Kentucky

Bond Sale—The \$825,000 revenue bonds offered Feb. 20 were awarded to a syndicate headed by J. J. B. Hilliard & Son, at a price of par, a net interest cost of about 2.81%, as follows:

\$105,000 4s. Due on March 1, 1964 and 1965.

150,000 2½s. Due on March 1, 1966 and 1967.

90,000 2½s. Due March 1, 1968.

480,000 2½s. Due on March 1 from 1969 to 1973 incl.

Marshall County (P. O. Benton), Kentucky

Bond Offering—W. J. Brien, Jr., County Clerk, will receive sealed bids until 11 a.m. (CST) on March 12 for the purchase of \$382,000 school bonds. Dated May 1, 1963. Due on May 1 from 1964 to 1977 inclusive. The bonds are callable. Principal and interest payable at the Bank of Marshall County, Benton. Legality approved by Joseph R. Rubin.

Muhlenberg County (P. O. Greenville), Ky.

Bond Offering—John Webb, County Clerk, will receive sealed bids until 3 p.m. (CST) on March 7 for the purchase of \$400,000 revenue bonds. Dated March 1, 1963. Due on March 1 from 1964 to 1983 inclusive. The bonds are callable. Legality approved by Joseph R. Rubin.

LOUISIANA

Clayton, La.

Bond Offering—Marion W. Cason, Village Clerk, will receive sealed bids until 7:30 p.m. (CST) on March 20 for the purchase of \$169,000 bonds, as follows:

\$125,000 revenue bonds.

22,000 improvement bonds.

22,000 improvement bonds.

Greater Baton Rouge Port Commission, La.

Bond Sale—The Chase Manhattan Bank and associates are offering \$9,000,000 5%, 3¼% and 3½%, Series E Bonds, due Nov. 1, 1968 through 2002. The bonds are guaranteed by the State of Louisiana. The group won the issue on its bid of 100.116999, setting an annual net interest cost of 3.5136%.

On reoffering, the bonds are priced to yield from 2.30% in 1968 out to 3.65% for the 2002 maturity. Associated in the offering are: First National City Bank; Chemical Bank New York Trust Company; The First National Bank of Birmingham, Eddleman, Pollok & Fosdick Incorporated; Rotan, Mosle & Co.; and Interstate Securities Corporation.

Jefferson Parish, East Bank Consol. Sewerage District (P. O. Gretna), Louisiana

Bond Offering—Frank J. Deemer, Clerk of the Parish Sewerage District, will receive sealed bids until 2 p.m. (CST) on April 4 for the purchase of \$4,000,000 improvement bonds. Dated May 1, 1963. Due on May 1 from 1964 to 1993 inclusive. The bonds are callable. Interest M-N. Legality approved by Chapman & Cutler.

Natchitoches Parish Consolidated School District No. 2, La.

Bond Offering—C. C. Graham, Secretary of the Parish School Board, will receive sealed bids until 2 p.m. (CST) on March 21 for the purchase of \$73,000 school bonds. Dated May 1, 1963. Due on March 1 from 1965 to 1988 inclusive. Interest M-S. Legality approved by Foley, Cox & Judell.

New Orleans, La.

Bond Offering—Sealed bids will be received until 10 a.m. (CST) on April 24 for the purchase of \$1,000,000 sewerage bonds. Due from 1964 to 1987 inclusive.

St. Bernard Parish School District No. 1 (P. O. Chalmette), La.

Bond Offering—Sealed bids will be received until 11 a.m. (CST) on May 14 for the purchase of \$1,300,000 school bonds.

Terrebonne Parish Waterworks District No. 1 (P. O. Houma), La.

Bond Offering—Charles C. Collins, Jr., Secretary of the Board of Waterworks Commissioners, will receive sealed bids until 5 p.m. (CST) on March 18 for the purchase of \$915,000 revenue bonds. Dated May 1, 1963. Due on Nov. 1 from 1964 to 1983 incl. The bonds are callable. Interest M-N. Legality approved by Foley, Cox & Judell.

Vermillion Parish, Erath School District No. 2 (P. O. Abbeville), Louisiana

Bond Sale—The \$225,000 school bonds offered Feb. 21 were

awarded to Barrow, Leary & Co., at a net interest cost of about 3.63%.

Vernon Parish Ward Eight Ward-Wide School District (P. O. Leesville), La.

Bond Offering—Monroe Sanders, President of the Parish School Board, will receive sealed bids until 10 a.m. (CST) on March 7 for the purchase of \$85,000 school bonds. Dated March 1, 1963. Due on March 1 from 1964 to 1973 incl. Principal and interest (M-S) payable at the School Board Treasurer's office, Leesville, or any bank specified by the purchaser. Legality approved by Chapman & Cutler.

Washington Parish, Varnado Sch. District (P. O. Franklinton), La.

Bond Offering—The Superintendent of Schools will receive sealed bids until 10 a.m. (CST) on March 14 for the purchase of \$72,000 school bonds. Due from 1964 to 1983 incl.

MARYLAND

Maryland (P. O. Annapolis), Md.

Certificate Sale—The \$30,485,000 certificates offered Feb. 26 were awarded to a syndicate headed by the Chase Manhattan Bank, Bankers Trust Co., and the First National City Bank, all of New York, as 2½s, at a price of 100.366999, a basis of about 2.58%.

Other members of the syndicate: Halsey, Stuart & Co., Inc., Lehman Brothers, Smith, Barney & Co., Blyth & Co., Inc., Chemical Bank New York Trust Co., New York; Alex. Brown & Sons, Glore, Forgan & Co., Salomon Brothers & Hutzler, Kuhn, Loeb & Co., Eastman Dillon, Union Securities & Co., Merrill Lynch, Pierce, Fenner & Smith, Inc., Blair & Co., Inc., Equitable Securities Corporation, Shields & Co., Hornblower & Weeks, L. F. Rothschild & Co., First of Michigan Corporation, Dick & Merle-Smith, Braun, Bosworth & Co., Inc., Estabrook & Co., Clark, Dodge & Co., Hemphill, Noyes & Co., Wm. E. Pollock & Co., Inc., Robert Garrett & Sons, Industrial National Bank of Rhode Island, Providence; Federation Bank & Trust Co., New York, Johnston, Lemon & Co., Union Trust Company of Maryland, Baltimore; New York Hanseatic Corp., Brown Brothers Harriman & Co., Commerce Trust Co., Kansas City; Robert Winthrop & Co., The Illinois Company, Schwabacher & Co., Wells & Christensen, Inc., Wachovia Bank & Trust Co., Winston-Salem; Cooley & Co., National Shawmut Bank of Boston, Ferris & Co., Elkins, Morris, Stokes & Co., Robert L. Whittaker & Co., William S. Morris & Co., and C. T. Williams & Co., Inc.

Washington Suburban Sanitary District (P. O. Hyattsville), Md.

Bond Offering—James J. Lynch, Treasurer of the Commission, will receive sealed bids until April 22 for the purchase of \$14,000,000 unlimited tax bonds, as follows:

\$10,000,000 construction bonds

4,000,000 water bonds.

MASSACHUSETTS

Framingham (P. O. Boston), Mass.

Bond Offering—Albert E. Cole, Town Treasurer, will receive sealed bids until 11 a.m. (EST) on March 6 for the purchase of \$3,835,000 unlimited tax bonds, as follows:

\$3,300,000 school bonds. Due on March 15, from 1964 to 1983 inclusive.

535,000 ice-skating arena bonds. Due on March 15 from 1964 to 1978 inclusive.

Dated March 15, 1963. Principal and interest (M-S) payable at the New England Merchants National Bank, Boston. Legality approved by Storey, Thorndike, Palmer & Dodge.

Groveland, Mass.

Bond Sale—The \$595,000 school bonds offered Feb. 20 were awarded to Halsey, Stuart & Co., Inc., and the Stone & Webster Securities Corp., jointly, as 3s, at a price of 100.36, a basis of about 2.96%.

Massachusetts Institute of Technology (P. O. Cambridge), Mass.

Bond Sale—The \$3,000,000 revenue bonds offered Feb. 19 were awarded to the Housing and Home Finance Agency.

Waltham, Mass.

Note Offering—John E. Clark, City Treasurer, will receive sealed bids until 11 a.m. (EST) on March 4 for the purchase of \$1,000,000 notes. Dated March 4, 1963. Due Nov. 4, 1963. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge.

MICHIGAN

Bay City, Mich.

Bond Offering—E. J. Redmond, City Comptroller, will receive sealed bids until 7:30 p.m. (EST) on March 18 for the purchase of \$275,000 revenue bonds. Dated May 1, 1963. Due on July 1 from 1965 to 1983 incl. The bonds are callable. Interest J-J. Legality approved by Miller, Canfield, Paddock & Stone.

Caro, Mich.

Bond Offering—John M. Duncan, Village Clerk, will receive sealed bids until 7:30 p.m. (EST) on March 18 for the purchase of \$150,000 revenue bonds. Dated July 1, 1962. Due on July 1 from 1965 to 1992 incl. The bonds are callable. Principal and interest (J-J) payable at the Second National Bank, Saginaw or Bankers Trust Company, New York City. Legality approved by Miller, Canfield, Paddock & Stone.

Grand Rapids, Mich.

Bond Offering—R. Stanton Kilpatrick, City Clerk, will receive sealed bids until 11 a.m. (EST) on March 12 for the purchase of \$1,445,000 special assessment bonds, as follows:

\$435,000 improvement bonds. Due on Feb. 1 from 1964 to 1973 incl.

400,000 improvement bonds. Due on Feb. 1 from 1964 to 1973 incl.

610,000 improvement bonds. Due on Feb. 1 from 1964 to 1973 incl.

Dated Feb. 1, 1963. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Miller, Canfield, Paddock & Stone.

Leslie Township School District No. 1 (P. O. Leslie), Mich.

Bond Sale—The \$795,000 school bonds offered Feb. 25 were awarded to Halsey, Stuart & Co., Inc., and Merrill Lynch, Pierce, Fenner & Smith, Inc., jointly, at a price of par, a net interest cost of about 3.43%, as follows:

\$30,000 4½s. Due on May 1 from 1964 to 1967 incl.

100,000 3½s. Due on May 1 from 1968 to 1972 incl.

255,000 3½s. Due on May 1 from 1973 to 1981 incl.

70,000 3½s. Due on May 1, 1982 and 1983.

340,000 3½s. Due on May 1 from 1984 to 1991 incl.

Saginaw, Mich.

Bond Offering—Philip E. Goodlander, City Controller, will receive sealed bids until 7:30 p.m. (EST) on March 11 for the purchase of \$625,000 improvement bonds, as follows:

\$77,000 sewer bonds. Due on March 1 from 1964 to 1973 incl.

366,000 street bonds. Due on March 1 from 1964 to 1973 incl.

209,000 improvement bonds. Due on March 1 from 1964 to 1973 incl.

Dated March 1, 1963. Interest M-S. Legality approved by Dickinson, Wright, McKean & Cudlip.

St. Clair Shores, Mich.

Bond Sale—The \$170,000 highway bonds offered Feb. 19 were awarded to Braun, Bosworth & Co., Inc., at a net interest cost of about 3.09%.

MINNESOTA

Duluth, Minn.

Bond Offering—Bert H. Parson, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on March 18 for the purchase of \$3,100,000 auditorium bonds. Dated April 1, 1963. Due on April 1 from 1964 to 1993 inclusive. Interest A-O. Legality approved by Dorsey, Owen, Marquart, Windhorst & West.

Good Thunder School District No. 68, Minn.

Bond Offering—Sealed bids will be received until 2 p.m. (CST) on March 19 for the purchase of \$240,000 school bonds.

Lake of the Woods County (P. O. Baudette), Minn.

Bond Sale—The \$295,000 construction bonds offered Feb. 20 were awarded to Barcus, Kindred & Co., at a net interest cost of about 3.36%.

Roseville (P. O. St. Paul), Minn.

Bond Sale—The \$1,250,000 improvement bonds offered Feb. 25 were awarded to a syndicate headed by the First National Bank, St. Paul, at a price of par, a net interest cost of about 3.61%, as follows:

\$250,000 2s. Due March 1, 1964.

250,000 2.80s. Due on March 1 from 1965 to 1969 incl.

150,000 3.20s. Due on March 1 from 1970 to 1972 incl.

300,000 3½s. Due on March 1 from 1973 to 1978 incl.

200,000 3.60s. Due on March 1 from 1979 to 1982 incl.

100,000 3.70s. Due on March 1, 1983 and 1984.

Other members of the syndicate: Allison-Williams Co., J. M. Dain & Co., Inc., John Nuveen & Co., Piper, Jaffray & Hopwood, Caldwell, Phillips Co., Inc., Mannheimer-Egan, Inc., Shaughnessy & Co., Walston & Co., Inc., and Woodard-Elwood & Co.

Reoffered at 2.00% to 3.70%.

Sanborn Independent School Dist. No. 638, Minn.

Bond Offering—Francis S. Pecholt, Clerk of the Board of Education, will receive sealed bids until 1 p.m. (CST) on March 12 for the purchase of \$310,000 school bonds. Dated April 1, 1963. Due on April 1 from 1965 to 1978 incl. Interest A-O. Legality approved by Dorsey, Owen, Marquart, Windhorst & West.

MISSISSIPPI

Coffeeville, Miss.

Bond Sale—The \$15,000 improvement bonds offered Jan. 3 were awarded to the Bank of Water Valley.

Gulfport, Miss.

Bond Offering—J. H. McManus, City Clerk, will receive sealed bids until 10 a.m. (CST) on March 5 for the purchase of \$650,000 unlimited tax bonds, as follows:

\$300,000 improvement bonds.

350,000 sewer bonds. Due from 1964 to 1988 inclusive.

Gulfport Municipal Separate School District, Miss.

Bond Sale—The \$1,850,000 school bonds offered Feb. 20 were awarded to a syndicate headed by the Equitable Securities Corp.

Jackson County (P. O. Pascagoula), Mississippi

Bond Sale—The \$160,000 bonds offered Feb. 19 were awarded to Scharff & Jones, Inc., at a net interest cost of about 2.79%.

Jefferson Davis County (P. O. Prentiss), Miss.

Bond Offering—Edwin Dale, Chancery Clerk, will receive sealed bids until 10 a.m. (CST) on March 5 for the purchase of \$100,000 improvement bonds. Due from 1964 to 1974 inclusive.

Oktibbeha County (P. O. Starkville), Miss.

Bond Offering—James H. Cook, Chancery Clerk, will receive sealed bids until 11 a.m. (CST) on March 5 for the purchase of \$350,000 equipment bonds. Due from 1964 to 1988 inclusive.

Winston County (P. O. Louisville), Mississippi

Bond Offering—Shelby Woodward, Chancery Clerk, will receive sealed bids until 11 a.m. (CST) on March 12 for the purchase of \$350,000 building bonds. Due from 1964 to 1983 incl.

Yazoo County (P. O. Yazoo City), Mississippi

Bond Offering—Harris Bunch, Chancery Clerk, will receive sealed bids until 10 a.m. (CST) on March 4 for the purchase of \$375,000 unlimited tax bonds, as follows:

\$275,000 industrial plant bonds. Due from 1964 to 1988 incl.

100,000 road bonds. Due from 1964 to 1973 inclusive.

MISSOURI

Columbia, Mo.

Bond Offering—F. L. Boggs, City Clerk, will receive sealed bids until 4 p.m. (CST) on March 18 for the purchase of \$1,500,000 revenue bonds. Dated May 1, 1963. Due on May 1 from 1964 to 1988 incl. The bonds are callable. Interest M-N. Legality approved by Charles & Trauernicht.

Jackson County Consolidated Sch. Dist. No. 1 (P. O. Hickman Mills), Missouri

Bond Offering—Jane M. Leavens, Secretary of the Board of Education, will receive sealed bids until 7 p.m. (CST) on March 7 for the purchase of \$450,000 school bonds. Dated March 1, 1963. Due on March 1 from 1966 to 1983 incl. Interest M-S. Legality approved by Stinson, Mag, Thompson, McEvers & Fizzell.

Ladue School District, Mo.

Bond Offering—Robert S. Weinstein, Secretary of the Board of Education, will receive sealed bids until 4 p.m. (CST) on March 13 for the purchase of \$1,475,000 school bonds. Dated April 1, 1963. Due on March 1 from 1964 to 1983 incl. The bonds are callable. In-

terest M-S. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell.

St. Louis County, Mehlville School District No. R-9 (P. O. St. Louis), Missouri

Bond Sale—The \$1,560,000 school bonds offered Feb. 19 were awarded to a syndicate headed by the Mercantile Trust Company, St. Louis, at a price of 100.001, a net interest cost of about 3.24%, as follows:

\$530,000 3½s. Due on March 1 from 1964 to 1975 inclusive.

50,000 3s. Due March 1, 1976.

110,000 3.10s. Due on March 1, 1977 and 1978.

180,000 3.20s. Due on March 1 from 1979 to 1981 inclusive.

265,000 3¼s. Due March 1, 1982.

425,000 3.30s. Due March 1, 1983.

Other members of the syndicate: Goldman, Sachs & Co., W. H. Morton & Co., Inc., Stifel, Nicolaus & Co., Inc., Yates, Heitner & Woods and Semple-Jacobs & Co., Inc.

MONTANA

Whitefish, Mont.

Bond Offering—C. E. Garretson, City Clerk, will receive sealed bids until 7 p.m. (MST) on March 18 for the purchase of \$135,000 revenue bonds. Dated July 1, 1962. Due on July 1 from 1964 to 1987 incl. The bonds are callable. Principal and interest (J-J) payable at the First National Bank of Whitefish, or the First National City Bank of New York. Legality approved by Faegre & Benson.

NEVADA

Washoe County (P. O. Reno), Nev.

Bond Offering—Sealed bids will be received until March 5 for the purchase of \$500,000 courthouse bonds.

NEW HAMPSHIRE

Laconia (P. O. Boston), N. H.

Bond Offering—Chester F. Perkins, City Treasurer, will receive sealed bids until 11 a.m. (EST) on March 5 for the purchase of \$590,000 sewer bonds. Dated March 1, 1963. Due on March 1 from 1964 to 1983 incl. Principal and interest (M-S) payable at the State Street Bank & Trust Company, Boston. Legality approved by Ropes & Gray.

Manchester, N. H.

Note Offering—James P. Bourne, City Treasurer, will receive sealed bids until 11 a.m. (EST) on March 5 for the purchase of \$1,000,000 notes. Dated March 6, 1963. Due on Dec. 27, 1963. Principal and interest payable at the First National Bank of Boston. Legality approved by Ropes & Gray.

NEW JERSEY

Asbury Park, N. J.

Bond Sale—The \$853,000 bonds offered Feb. 26 were awarded to a group composed of John J. Ryan & Co., Hanauer, Stern & Co., and Leventhal & Co., as 3.65s, at a price of 100.135, a basis of about 3.63%.

Dover, N. J.

Bond Offering—Earl C. Nelson, Town Clerk, will receive sealed bids until 8 p.m. (EST) on March 14 for the purchase of \$465,000 parking bonds. Dated Dec. 1, 1962. Due on Dec. 1 from 1964 to 1983 incl. Principal and interest (J-D) payable at the National Union Bank, Dover. Legality approved by Hawkins, Delafield & Wood.

Mount Laurel Township Sch. Dist., (P. O. Mount Laurel), N. J.

Bond Sale—The \$535,000 school bonds offered Feb. 26 were awarded to a group composed of B. J. Van Ingen & Co., Fidelity Union Trust Co., Newark, and Hanauer, Stern & Co., as 3½s, at a price of 100.063, a basis of about 3.49%.

Rahway School District, N. J.

Bond Sale—The \$3,900,000 school bonds offered Feb. 20 were awarded to a syndicate headed by B. J. Van Ingen & Co., as 3s, at a price of 100.148, a basis of about 2.98%.

Other members of the syndicate: Fidelity Union Trust Co., Newark; Boland, Saffin, Gordon & Sautter, Ira Haupt & Co., Federation Bank & Trust Co., New York; Hayden, Stone & Co., Union County Trust Co., Elizabeth; J. B. Hanauer & Co., J. C. Bradford & Co., and Coffin & Burr.

Ridgefield School District, N. J.

Bond Sale—The \$900,000 school bonds offered Feb. 19 were awarded to Hornblower & Weeks, and J. C. Bradford & Co., jointly, as 2.60s, at a price of 100.0506, a basis of about 2.59%.

Southampton Township School District (P. O. Vincentown), N. J.

Bond Sale—The \$420,000 school bonds offered Feb. 25 were awarded to J. B. Hanauer & Co., and Schmidt, Roberts & Parke, jointly, as 3½s, at a price of 100.087, a basis of about 3.49%.

Tenafly, N. J.

Bond Offering—Ruth B. Madru, Borough Clerk, will receive sealed bids until 8:45 p.m. (EST) on March 12 for the purchase of \$1,430,000 improvement bonds. Dated March 1, 1963. Due on March 1 from 1964 to 1986 inclusive. Principal and interest (M-S) payable at the Citizens National Bank, Englewood. Legality approved by Hawkins, Delafield & Wood.

Watchung School District, N. J.

Bond Offering—Edith A. Campbell, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on March 21 for the purchase of \$890,000 improvement bonds. Dated Sept. 1, 1961. Due on Sept. 1 from 1964 to 1985 inclusive. Principal and interest payable at the Somerset Trust Company, Watchung. Legality approved by Hawkins, Delafield & Wood.

NEW MEXICO

Albuquerque, N. Mex.

Bond Offering—Ida V. Malone, City Clerk, will receive sealed bids until 10 a.m. (MST) on March 5 for the purchase of \$3,500,000 revenue bonds. Dated Jan. 1, 1963. Due on July 1 from 1966 to 1990 inclusive. The bonds are callable. Principal and interest (J-J) payable at any commercial bank or trust company to be designated by the purchaser. Legality approved by Dawson, Nagel, Sherman & Howard.

NEW YORK

Alfred University (P. O. Alfred), New York

Bond Offering—E. K. Lebohner, Treasurer, will receive sealed bids until 11 a.m. (EST) on March 12 for the purchase of \$1,395,000 revenue bonds. Dated April 1, 1961. Due on April 1 from 1964 to 2001 incl. Interest A-O. Legality approved by Sykes, Galloway & Dikeman.

Candor, Spencer, Tioga, Caroline and Danby, Central School District No. 1 (P. O. Candor), N. Y.

Bond Sale—The \$225,000 school bonds offered Feb. 19 were

awarded to the Morgan Guaranty Trust Co., New York, and First City National Bank, Binghamton, jointly, as 2.90s, at a price of 100.637, at a basis of 2.81%.

Deerfield, N. Y.

Bond Offering—Kenneth E. Brazie, Town Supervisor, will receive sealed bids until 2 p.m. (EST) on March 12 for the purchase of \$60,000 water bonds. Dated April 1, 1963. Due on April 1 from 1964 to 1993 incl. Principal and interest (A-O) payable at the Marine Midland Trust Company of the Mohawk Valley, Utica. Legality approved by Sykes, Galloway & Dikeman.

Elizabeth Seton College (P. O. Yonkers), N. Y.

Bond Sale—The \$1,480,000 revenue bonds offered Feb. 25 were awarded to the Housing and Home Finance Agency.

Erie County (P. O. Buffalo), N. Y.

Bond Sale—The \$12,900,000 improvement bonds offered Feb. 20 were awarded to a syndicate headed by the First National City Bank, New York and Marine Trust Company of Western New York, Buffalo, as 2¼s, at a price of 100.-3499, a net interest cost of about 2.71%.

Other members of the syndicate: Harris Trust & Savings Bank, Chicago, Drexel & Co., Continental Illinois National Bank & Trust Co., Chicago, National Bank of Detroit, Manufacturers and Traders Trust Co., Buffalo, Wood, Struthers & Co., F. S. Smithers & Co., Connecticut Bank & Trust Co., Hartford, Fidelity-Philadelphia Trust Co., Industrial National Bank of Rhode Island, Providence, Mercantile National Bank, Dallas, National Shawmut Bank, State Street Bank & Trust Co., both of Boston, Robert Winthrop & Co., Rand & Co., Stroud & Co., Inc., Grandberry, Marache & Co., and Kenower, MacArthur & Co.

Honeoye Falls, N. Y.

Bond Offering—A. A. Snooddy, Village Treasurer, will receive sealed bids until 2 p.m. (EST) on March 12 for the purchase of \$130,000 sewer bonds. Dated Jan. 1, 1963. Due on Jan. 1 from 1964 to 1989 inclusive. Principal and interest (J-J) payable at the State Bank of Honeoye Falls. Legality approved by Reed, Hoyt, Washburn & McCarthy.

Monroe County (P. O. Rochester), New York

Note Offering—Gordon A. Howe, Director of Finance, will receive sealed bids until 11 a.m. (EST) on March 7 for the purchase of \$6,820,000 notes. Dated March 15, 1963. Due March 15, 1964. Principal and interest payable at a trust company to be designated by the purchaser in New York, if no such designation then at the Morgan Guaranty Trust Company, New York City. Legality approved by Sykes, Galloway & Dikeman.

New York State Dormitory Authority (P. O. Elmsmere), N. Y.

Bond Sale—The \$5,500,000 revenue bonds offered Feb. 26 were awarded to a syndicate headed by Phelps, Fenn & Co. and Lehman Bros., at a price of 100.0127, a net interest cost of about 3.31%, as follows:

\$1,210,000 6s. Due on July 1 from 1965 to 1974 incl.

150,000 5s. Due July 1, 1975.

1,000,000 3¼s. Due on July 1 from 1976 to 1981 incl.

590,000 3.30s. Due on July 1 from 1981 to 1984 incl.

2,250,000 3.40s. Due on July 1 from 1985 to 1993 incl.

300,000 1/10s. Due July 1, 1994.
Other members of the syndicate: C. J. Devine & Co., Kuhn, Loeb & Co., Merrill Lynch, Pierce, Fenner & Smith, Inc., Salomon Brothers & Hutzler, Blair & Co., Inc., W. H. Morton & Co., Inc., Paine, Webber, Jackson & Curtis, Francis I. duPont & Co., First of Michigan Corporation, Adams, McEntee & Co., Inc., Barr Bros. & Co., Coffin & Burr, Eldredge & Co., Inc., Kean, Taylor & Co., Roosevelt & Cross, Inc., Wood, Struthers & Co., Shelby Cullom Davis & Co., Tilney & Co., Doolittle & Co., Sage, Rutty & Co., Inc., and H. V. Sattley & Co.

Onondaga County (P. O. Syracuse), N. Y.

Bond Sale—The \$5,625,000 improvement bonds offered Feb. 26 were awarded to a syndicate headed by Lehman Bros. & C. J. Devine & Co., as 2.70s, at a price of 100.591, a basis of about 2.61%.

Other members of the syndicate: Ladenburg, Thalmann & Co., F. S. Smithers & Co., Kean, Taylor & Co., Francis I. duPont & Co., Ira Haupt & Co., G. H. Walker & Co., Federation Bank & Trust Co., New York; J. R. Williston & Beane, Laird, Bissell & Meeds, Van Alstyne, Noel & Co., Shelby Cullom Davis & Co. and Tilney & Co.

Pembroke, Darien, Batavia and Alexander, Central Sch. Dist. No. 2 (P. O. Corfu), N. Y.

Bond Sale—The \$1,715,000 school bonds offered Feb. 20 were awarded to a syndicate headed by Halsey, Stuart & Co., Inc.

Pomfret, Arkwright, Sheridan, Portland and Dunkirk, Central School District No. 1 (P. O. Fredonia), N. Y.

Bond Offering—Rocco R. Doino, Assistant to the Superintendent of Schools, will receive sealed bids until March 21 for the purchase of \$2,125,000 school bonds.

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

Bond Offering—S. Sloan Colt, Chairman, will receive sealed bids until 10:30 a.m. (EST) on March 14 for the purchase of \$8,250,000 commuter car bonds. Due from 1963 to 1987 incl.

University of Rochester (P. O. Rochester), N. Y.

Bond Offering—La Roy B. Thompson, Vice President and Treasurer, will receive sealed bids until 3 p.m. (EST) on March 14 for the purchase of \$3,240,000 revenue bonds. Dated Oct. 1, 1960. Due on Oct. 1 from 1963 to 2000 incl. Interest A-O. Legality approved by Hawkins, Delafield & Wood.

Vestal Fire District, N. Y.

Bond Sale—The \$194,800 fire bonds offered Feb. 20 were awarded to the First City National Bank, Binghamton, as 3s, at a price of 100.316, a basis of about 2.96%.

Webster, Penfield, Ontario & Walworth, Central School District No. 1 (P. O. Webster), N. Y.

Bond Offering—M. Betty Redmond, District Clerk, will receive sealed bids until 2 p.m. (EST) on March 13 for the purchase of \$1,835,500 school bonds. Dated Feb. 1, 1963. Due on Nov. 1 from 1963 to 1990 inclusive.

Yonkers, N. Y.

Bond Offering—Martin L. Ball, City Comptroller, will receive bids until noon (EST) on March 6 for

the purchase of \$9,822,000 unlimited tax bonds, as follows:

\$4,295,000 school bonds. Due from 1964 to 1975 inclusive.
1,030,000 building bonds. Due from 1964 to 1980 inclusive.
598,000 improvement bonds. Due from 1964 to 1980 inclusive.
406,000 improvement bonds. Due from 1964 to 1970 inclusive.
390,000 equipment bonds. Due 1964 and 1965.
76,000 sewer bonds. Due from 1964 to 1970 inclusive.
225,000 sewer bonds. Due from 1964 to 1970 inclusive.
424,000 water bonds. Due from 1964 to 1980 inclusive.
1,388,000 improvement bonds. Due from 1964 to 1980 incl.
990,000 renewal bonds. Due from 1964 to 1980 inclusive.

Dated April 1, 1963. Principal and interest (A-O) payable at the City Comptroller's office. Legality approved by Sullivan, Donovan, Hanrahan, McGovern & Lane.

OHIO

Avon Lake Local School District, Ohio

Bond Offering—Jos. M. Boehm, Clerk of the Board of Education, will receive sealed bids until 1 p.m. (EST) on March 26 for the purchase of \$850,000 school bonds. Dated April 1, 1963. Due on Oct. 1 from 1964 to 1983 incl. Principal and interest (A-O) payable at the Elyria Savings & Trust Company, Avon Lake Branch. 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 12 for the purchase of \$20,000,000 notes. Dated April 1, 1963. Due Nov. 1, 1963. Principal and interest payable at the Irving Trust Company, New York City. Legality approved by Peck, Shaffer & Williams.

Fayette County (P. O. Washington), Ohio

Bond Offering—Harry R. Allen, Clerk of the Board of County Commissioners, will receive sealed bids until 11 a.m. (EST) on March 11 for the purchase of \$30,000 building bonds. Dated April 1, 1963. Due on Oct. 1 from 1964 to 1973 incl. Principal and interest (A-O) payable at the First National Bank and Washington Savings Bank, both of Washington. Legality approved by Bricker, Evatt, Barton, Eckler & Niehoff.

Grove City, Ohio

Bond Sale—The \$600,000 improvement bonds offered Feb. 20 were awarded to a group composed of Wm. J. Mericka & Co., First Cleveland Corp., and Provident Bank of Cincinnati.

Guernsey County (P. O. Cambridge), Ohio

Bond Sale—The \$48,000 improvement bonds offered Feb. 18 were awarded to Ellis & Co., as 3½s, at a price of 100.694, a basis of about 3.29%.

Minster Local School District, Ohio

Bond Offering—Norman J. Stueve, Clerk of the Board of Education, will receive sealed bids until noon (EST) on March 14 for the purchase of \$875,000 school bonds. Dated March 1, 1963. Due on Dec. 1 from 1964 to 1985 incl. Principal and interest (J-D) payable at the Minster State Bank. Legality approved by Squire, Sanders & Dempsey.

Painesville City School District, Ohio

Bond Offering—G. E. Esch, Clerk of the Board of Education, will receive sealed bids until noon (EST) on March 11 for the purchase of \$500,000 school bonds. Dated March 1, 1963. Due on Dec. 1 from 1964 to 1983 inclusive. Principal and interest (J-D) payable at the Lake County National Bank of Painesville, Painesville. Legality approved by Squire, Sanders & Dempsey.

Streetsboro Local School District, Ohio

Bond Offering—Fred Head, Clerk of the Board of Education, will receive sealed bids until 1 p.m. (EST) on March 7 for the purchase of \$178,000 school bonds. Dated March 1, 1963. Due on Dec. 1 from 1964 to 1983 incl. Principal and interest (J-D) payable at the Portage County National Bank of Kent. Legality approved by Squire, Sanders & Dempsey.

OREGON

Harney County Sch. Dist. N. 30 (P. O. Hines), Ore.

Bond Offering—Earl Sloan, Jr., Clerk of the Board of Education, will receive sealed bids until 8 p.m. (PST) on March 5 for the purchase of \$205,000 school bonds. Dated Jan. 15, 1963. Due on Jan. 15 from 1964 to 1978 incl. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Shuler, Sayre, Winfree & Rankin.

Oregon (State of)

Bond Offering—Gordon Barker, Deputy State Treasurer, will receive sealed bids until April 23 for the purchase of \$10,500,000 building bonds.

Salem, Oregon

Bond Offering—D. W. Ayres, Finance Director, will receive sealed bids until 10 a.m. (PST) on March 27 for the purchase of \$5,000,000 sewer bonds.

PENNSYLVANIA

Baldwin-Whitehall Schs. Authority (P. O. Pittsburgh), Pa.

Bond Sale—The \$2,950,000 revenue bonds offered Feb. 20 were awarded to a syndicate headed by Halsey, Stuart & Co., Inc., at a price of 98.007, a net interest cost of about 3.32%, as follows:

\$270,000 6s. Due on March 1 from 1964 to 1968 incl.
60,000 3½s. Due March 1, 1969.
1,010,000 3¾s. Due on March 1 from 1970 to 1983 incl.
190,000 3.30s. Due on March 1, 1984 and 1985.
310,000 3.35s. Due on March 1 from 1986 to 1988 incl.
720,000 3.40s. Due on March 1 from 1989 to 1994 incl.
260,000 3½s. Due on March 1, 1995 and 1996.
130,000 1s. Due March 1, 1997.

Other members of the syndicate: Goldman, Sachs & Co., C. J. Devine & Co., Ira Haupt & Co., J. W. Sparks & Co., Schaffer, Necker & Co., Halliwell, Sulzberger, Jenks, Kirkland & Co. and Charles G. Peelor & Co.

Muhlenberg College (P. O. Allentown), Pa.

Bond Offering—Howard M. MacGregor, Secretary, will receive sealed bids until 11 a.m. (EST) on March 18 for the purchase of \$1,000,000 revenue bonds. Dated May 1, 1962. Due on May 1 from 1965 to 2012 inclusive. Interest M-N. Legality approved by Townsend, Elliott & Munson.

RHODE ISLAND

Rhode Island (State of)

Bond Offering—Raymond H. Hawksley, State Treasurer, will receive sealed bids until 12:30 p.m. (EST) on March 5 for the purchase of \$8,200,000 full faith and credit bonds, as follows:

\$3,000,000 construction bonds. Due on March 1 from 1964 to 1993 incl.
2,000,000 development bonds. Due on March 1 from 1964 to 1993 incl.
2,000,000 construction bonds. Due on March 1 from 1964 to 1993 incl.
700,000 school bonds. Due on March 1 from 1964 to 1983 incl.
500,000 development bonds. Due on March 1 from 1964 to 1973 incl.
Principal and interest (M-S) payable at the State Treasurer's office. Legality approved by Sullivan, Donovan, Hanrahan, McGovern & Lane.

SOUTH CAROLINA

Laurens County (P. O. Laurens), South Carolina

Bond Offering—Furman E. Thomason, County Treasurer, will receive sealed bids until noon (EST) on March 7 for the purchase of \$125,000 library bonds. Dated April 1, 1963. Due on April 1 from 1964 to 1978 incl. Principal and interest (A-O) payable at the Chase Manhattan Bank, New York. Legality approved by Sinkler, Gibbs & Simons.

SOUTH DAKOTA

Sioux Falls Independent Sch. Dist. No. 1, S. Dak.

Bond Offering—Arthur L. Hoehl, Business Manager and Clerk, will receive sealed bids until 2:30 p.m. (CST) on March 6 for the purchase of \$2,720,000 school bonds. Dated April 1, 1963. Due on April 1 from 1966 to 1983 inclusive. Interest A-O. Legality approved by Dorsey, Owen, Marquart, Windhorst & West.

TENNESSEE

McMinn County (P. O. Athens), Tenn.

Bond Sale—The \$380,000 highway bonds offered Feb. 19 were awarded to a group composed of the Cherokee Securities Co., Inc., J. C. Bradford & Co. and Mid-South Securities Co., at a net interest cost of about 2.84%.

Ripley, Tenn.

Bond Offering—James R. Fitzhugh, Mayor, will receive sealed bids until 11 a.m. (CST) on March 15 for the purchase of \$150,000 building bonds. Dated March 1, 1963. Due on March 1 from 1964 to 1978 inclusive. Principal and interest (M-S) payable at the Union Planters National Bank, Memphis. Legality approved by Chapman & Cutler.

TEXAS

Abilene Independent School District, Texas

Bond Sale—The \$477,000 refunding bonds offered Feb. 25 were awarded to the Republic National Bank, Dallas, at a price of par, a net interest cost of about 2.61%, as follows:

\$84,000 3¼s. Due on April 1 from 1964 to 1966 incl.
135,000 2¼s. Due on April 1 from 1967 to 1969 incl.
97,000 2½s. Due on April 1, 1970 and 1971.
161,000 2¾s. Due on April 1 from 1972 to 1974 incl.

Brenham Independent School Dist., Texas

Bond Offering—Mrs. Robbie Barnes, Secretary of the Board of Trustees, will receive sealed bids until 7:30 p.m. (CST) on March 13 for the purchase of \$300,000 schoolhouse bonds. Dated March 1, 1963. Due on March 1 from 1964 to 1992 inclusive. The bonds are callable. Principal and interest (M-S) payable at the Farmers National Bank, Brenham. Legality approved by Gibson, Spence & Gibson.

Dallas, Texas

Bond Offering—Harold G. Shank, City Secretary, will receive sealed bids until 1:45 p.m. (CST) on March 18 for the purchase of \$8,500,000 limited tax bonds, as follows:

\$1,500,000 improvement bonds. Due on April 1 from 1964 to 1983 inclusive.
7,000,000 series 403 bonds. Due on April 1 from 1964 to 1983 incl.
Interest A-O. Legality approved by Dumas, Huguenin & Boothman.

Hidalgo County (P. O. Edinburg), Texas

Bond Sale—The \$1,000,000 road bonds offered Feb. 26 were awarded to a syndicate composed of Underwood, Neuhaus & Co., Inc., Paine, Webber, Jackson & Curtis, Rotan, Mosle & Co., Walker, Austin & Waggoner and Lentz, Newton & Co., at a price of par, a net interest cost of about 3.27%, as follows:

\$90,000 5s. Due on May 1 from 1964 to 1968 incl.
65,000 3½s. Due on May 1, 1969 and 1970.
240,000 3s. Due on May 1 from 1971 to 1976 incl.
215,000 3.20s. Due on May 1 from 1977 to 1979 incl.
250,000 3.30s. Due on May 1 from 1980 to 1982 incl.
140,000 3½s. Due on May 1, 1983 and 1984.

Northeast Houston Indep. School District (P. O. Houston), Texas

Bond Offering—Roy L. McCullough, President of the Board of Trustees, will receive sealed bids until 7:30 p.m. (CST) on March 14 for the purchase of \$1,200,000 schoolhouse bonds. Dated April 1, 1963. Due on April 1 from 1964 to 1993 inclusive. Principal and interest (A-O) payable at the National Bank of Commerce of Houston. Legality approved by Vinson, Elkins, Weems & Searls.

Spring Branch Indep. School Dist., Texas

Bond Offering—Sealed bids will be received until 11:30 a.m. (CST) on March 6 for the purchase of \$3,500,000 school bonds. Dated Feb. 15, 1963. Due on Feb. 15 from 1964 to 1996 inclusive. The bonds are callable. Principal and interest (F-A) payable at the First City National Bank, Houston. Legality approved by Vinson, Elkins, Weems & Searl.

Texas City Indep. School District, Texas

Bond Offering—Sealed bids will be received until 7:30 p.m. (CST) on March 12 for the purchase of \$1,845,000 schoolhouse bonds.

VIRGINIA

Alleghany County (P. O. Covington), Virginia

Bond Sale—The \$850,000 school bonds offered Feb. 20 were awarded to a group composed of F. W. Craigie & Co., Horner, Barksdale & Co., and Willis, Kenny & Ayres, Inc., as 3.20s, at a price of 103.36, a basis of about 2.89%.

**Henry County (P. O. Martinsville),
Virginia**

Bond Sale—The \$1,000,000 school bonds offered Feb. 20 were awarded to F. W. Craigie & Co. and R. S. Dickson & Co., Inc., jointly, as 3½s, at a price of 102-705, a basis of about 2.81%.

Portsmouth, Va.

Bond Offering—A. P. Johnson, Jr., City Manager, will receive sealed bids until 11 a.m. (EST) on March 14 for the purchase of \$4,600,000 unlimited tax bonds, as follows:

\$3,000,000 water bonds. Due on April 1 from 1964 to 1983 incl.
1,600,000 improvement bonds. Due on April 1 from 1964 to 1983 incl.

Dated April 1, 1963. Principal and interest (A-O) payable at the Chase Manhattan Bank, New York City. Legality approved by Wood, King, Dawson & Logan.

Rockingham County (P. O. Harrisonburg), Va.

Bond Sale—The \$1,000,000 school bonds offered Feb. 20 were awarded to a group composed of Anderson & Strudwick, Federation Bank & Trust Co., and Willis, Kenny & Ayres, Inc., as 3½s, at a price of 102.86, a basis of about 2.79%.

WISCONSIN**Beloit, Wis.**

Bond Offering—R. H. Calland, City Manager, will receive sealed bids until 11 a.m. (CST) on March 7 for the purchase of \$1,420,000 corporate purpose bonds, as follows:

\$605,000 school bonds.
325,000 school bonds.
120,000 fire bonds.
70,000 sewer bonds.
175,000 school bonds.
60,000 water main bonds.
25,000 school bonds.
40,000 public park bonds.

Dated March 1, 1963. Due on March 1 from 1964 to 1983 incl. Principal and interest (M-S) payable at Chicago or New York City as mutually agreed upon. Legality approved by Chapman & Cutler.

**Chippewa Falls High Sch. Dist.,
No. 4, Wis.**

Bond Offering—Sealed bids will be received until 1 p.m. (CST) on March 19 for the purchase of \$1,147,000 school bonds. Dated April 1, 1963. Due on April 1 from 1964 to 1980 incl.

West Allis, Wis.

Bond Offering—Irvin F. Knoebel, City Comptroller, will receive sealed bids until 2 p.m. (CST) on March 19 for the purchase of \$4,265,000 series 1963 bonds, as follows:

\$3,000,000 school bonds.
139,000 sanitary sewer bonds.
29,000 waterworks system bonds.
627,000 storm bonds.
470,000 improvement bonds.

Dated April 1, 1963. Principal and interest (A-O) payable at the City Treasurer's office. Legality approved by Chapman & Cutler.

CANADA**QUEBEC****Esterel, Que.**

Bond Offering—Pierre Blain, Town Secretary and Treasurer, will receive sealed bids until 3:30 p.m. (EST) on March 8 for the purchase of \$189,000 improvement bonds. Dated April 1, 1963. Due on April 1 from 1964 to 1983 incl.

Granby, Que.

Bond Offering—Donat Brosseau, City Clerk, will receive sealed bids until 8 p.m. (EST) on March 4 for the purchase of \$150,000

sewer bonds. Dated March 1, 1963. Due on March 1 from 1964 to 1983 inclusive.

**Laurentides School Commission,
Quebec**

Bond Sale—The \$950,000 school bonds offered Feb. 4 were awarded

to J. F. Simard & Cie Ltd., at a price of 98.47, a net interest cost of about 5.91%, as follows:

\$562,000 5¼s. Due on March 1 from 1964 to 1973 incl.

388,000 6s. Due on March 1 from 1974 to 1983 incl.

St. Joseph, Que.

Bond Offering—Gerard Presseau, Village Secretary and Treasurer, will receive sealed bids until 8 p.m. (EST) on March 4 for the purchase of \$125,000 aqueduct bonds. Dated April 1, 1963. Due on April 1 from 1964 to 1983 incl.

**St. Romuald-d'Etchemin Parish,
Quebec**

Bond Offering—Sealed bids will be received until 8 p.m. (EST) on March 4 for the purchase of \$97,000 sewer bonds. Dated April 1, 1963. Due on April 1 from 1964 to 1983 inclusive.

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