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General Corporation and Investment News

RAILROAD · PUBLIC UTILITY · INDUSTRIAL · INSURANCE · SEC FILINGS

SEC REGISTRATIONS

American Bolt & Screw Mfg. Corp.—SEC Registration Withdrawn—

On March 4, 1963, the company withdrew its registration statement originally filed with the SEC on Dec. 15, 1961, which covered \$900,000 of 6% conv. subord. debentures and 90,000 common shares, to have been offered in units consisting of one \$100 debenture and 10 shares, at \$100 per unit, through S. D. Fuller & Co., New York.—V. 194, p. 2765.

Atlas Finance Co., Inc.—“Reg. A” Filing—

The corporation on Feb. 25, 1963 filed a “Reg. A” covering \$300,000 of 6 1/4% junior subordinated debentures due March 1, 1978 to be offered at par, through The Marshall Co., Milwaukee. Proceeds are to be used for working capital, and repayment of debt.

Atlas of 262-264 Spring Street, N. W., Atlanta, is engaged in consumer finance and related business.

Cash-O-Matic Coupon Corp.—“Reg. A” Filing—

The corporation on Feb. 19, 1963 filed a “Reg. A” covering 800 units, each consisting of 100 common shares and 10 stock purchase warrants, to be offered at \$250 per unit. The offering will be underwritten by Reese, Scheffel & Co., Inc., New York. Proceeds are to be used for equipment, debt repayment and other corporate purposes.

Cash-O-Matic of 682 Main Street, Stamford, Conn., is engaged in sales promotions for supermarkets and vending machines.—V. 195, p. 2589.

Chesapeake Fund, Inc.—Common Registered—

The Fund of 156 South St., Annapolis, Md., filed a registration statement with the SEC on March 5 covering 100,000 shares of common stock, to be offered for public sale, at net asset value, without sales commission or underwriting. The Fund (formerly Chesapeake Investment Corp.) is registered under the Investment Company Act of 1940 as a diversified closed-end investment company. Its primary objective is long term growth with the secondary objective of dividend earnings or interest income. The Fund has outstanding 25,000 common shares, of which management officials as a group own 32%. Allen J. Reiter is president of the Fund and of its investment adviser, Chesapeake Investment Corp., and the two companies have other common management officials. In addition, each present stockholder of the Fund is a stockholder in the same proportion in the adviser.

Chicago Alaskan Mining Corp.—“Reg. A” Filing—

The corporation on Feb. 19, 1963 filed a “Reg. A” covering 300,000 common shares to be offered at \$1, without underwriting. Proceeds are to be used for equipment and other corporate purposes.

Chicago of 5002 Ivanhoe Place, N. E., Seattle, is engaged in mining operations on Chicago Island in Alaska.

Cities Service Co.—SEC Issues Clarification of Registration Statement—

The SEC on Feb. 25 reported the filing by Cities Service Co. of a statement covering 495,638 outstanding shares of \$2.25 cumulative convertible preferred stock (no par) which were “to be offered for public sale (or if converted the underlying common shares) by the holders thereof [the present directors of Tennessee Corp., of New York, and their affiliates] from time to time on the New York Stock Exchange or otherwise. . . .” The Cities Service preferred shares are to be issued in connection with its acquisition as of March 31, 1963, of substantially all the properties and assets of Tennessee Corp. According to the prospectus, the statement was filed because Cities Service understands that the Commission takes the position that directors of Tennessee and their affiliates who receive the Cities Service preferred are “underwriters” within the meaning of the Securities Act. The prospectus further states that neither Tennessee nor Cities Service knows of any contemplated sale of preference stock by any former stockholder of Tennessee owning, either alone or with affiliates, a percentage of the capital stock of Tennessee large enough to consider it or them to be an “underwriter” within the meaning of the Act.—V. 197, p. 909.

Consolidated Oil & Gas, Inc.—Proposed Debenture Rights Offering—

The company of 4150 East Mexico Ave., Denver, filed a registration statement with the SEC on Feb. 28 covering \$2,482,500 of 6% sinking fund debentures due 1975 (with attached warrants to purchase an aggregate of 124,125 shares of common stock). It is proposed to offer such debentures for subscription at 100% of principal amount by common stockholders at the rate of \$500 of debentures (with an attached warrant to purchase 25 shares at \$4.875 per share) for each 500 shares held of record March 31, 1963. No underwriting is involved. The statement also includes 321,092 shares underlying outstanding warrants which are exercisable at \$3.875 before June 1963 and at \$4.875 until June 1967.

The company's business consists of the acquisition of leaseholds and other interests in oil and gas properties, including in some instances producing properties, exploration and development thereof and production and sale of crude oil, condensate and natural gas. The net proceeds from the debenture sale will be used to retire \$1,586,008 of notes, and the balance will be added to working capital and used to finance the drilling and development of other company's properties (including waterflooding) and for other corporate purposes. According to the prospectus, as of Nov. 30, 1962, the company's current liabilities exceeded its current assets by about \$600,000, and such deficit is said to have occurred by reason of the company's large capital expenditures in excess of its current income for acquisition, exploration and development of natural gas and oil properties. In addition to certain indebtedness,

the company has outstanding 2,425,847 shares of common stock, of which management officials as a group (including shares owned by family members and 100,000 shares owned by El Paso Natural Gas Products, Co.) own 20%. Harry A. Trueblood, Jr., is President.—V. 196, p. 1766.

Data Systems Devices of Boston, Inc. — “Reg. A” Filing—

The corporation on Feb. 20, 1963 filed a “Reg. A” covering 120,000 common shares to be offered at \$2.50, without underwriting. Proceeds are to be used for the purchase of office and factory equipment.

Data Systems of 342 Western Avenue, Boston, is engaged in the design, development and manufacture of peripheral equipment for data systems.—V. 197, p. 517.

De Troy Bergen, Inc.—SEC Registration Withdrawn

On March 1, 1963, the company withdrew its registration statement originally filed with the SEC on Dec. 20, 1962, which covered 140,000 common shares to have been offered at \$4 per share, through Van Alstyne, Noel Corp., New York.—V. 196, p. 2669.

General Telephone & Electronics Corp. — Debentures Registered—

The company of 730 Third Ave., New York, filed a registration statement with the SEC on March 1 covering \$50,000,000 of sinking fund debentures due 1988, to be offered for public sale through underwriters headed by Paine, Webber, Jackson & Curtis, 25 Broad St., New York, and two other firms. The interest rate, public offering price and underwriting terms are to be supplied by amendment. Of the net proceeds from the debenture sale, \$30,400,000 will be invested during 1963 in common stocks of the company's telephone subsidiaries to finance, in part, their construction programs (estimated at an aggregate of \$260,000,000 for 1963), and the balance will be used for general corporate purposes, including advances to subsidiaries. In addition to certain indebtedness and preferred stock, the company has outstanding 75,136,058 shares of common stock. Donald C. Power is Board Chairman and Leslie H. Warner is President.—V. 197, p. 615.

Highland Development Corp.—“Reg. A” Filing—

The corporation on Feb. 23, 1963 filed a “Reg. A” covering 60,000 common shares to be offered at \$5, through Hyder & Co., Albuquerque.

Highland of 607 San Mateo Boulevard, N. E., Albuquerque, is engaged in real estate investment in and around Albuquerque.

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Industry Capital Corp.—SEC Reg. Withdrawn—

On March 1, 1963, the company withdrew its registration statement originally filed with the SEC on Dec. 26, 1961, which covered 500,000 common shares to have been offered at \$15 per share, through A. C. Allyn & Co., Chicago.—V. 195, p. 8.

Medic Corp.—Class B Common—

The company of 714 Medical Arts Building, Oklahoma City, Okla., filed a registration statement with the SEC on Feb. 28 covering 1,000,000 shares of class B common stock, to be offered for public sale at \$1.25 per share. The offering will be made on a best efforts basis by Lincoln Securities Corp., of the Medical Arts Building address, which will receive a 25 cents per share selling commission.

The company's principal assets consist of shares of stock in Western Heritage Life Insurance Co., an Oklahoma company, and Medical Arts Life Insurance Co., an Arizona company, and a recently purchased substantial stock interest in Western Empire Life Insurance Co. The net proceeds from the stock sale will be used to pay \$240,350 of loans from banks, to pay the company's operating overhead, and to acquire, by chartering or otherwise, shares of stock in life insurance companies, to acquire control of life insurance companies, and to provide management services for such companies. In addition to certain indebtedness, the company has outstanding 1,017,225 class A and 1,178,000 class B common shares, of which Charles E. Benedict, Executive Vice-President, and M. C. Duncan, President, each owns 5.85% of both classes in the aggregate. Benedict, Duncan and two other officers of the company own the underwriter.

Meridian Fund, Inc.—Capital Stock Registered—

The Fund of 714 Boston Bldg., Denver filed a registration statement with the SEC on March 4 covering 500,000 shares of capital stock, to be offered for public sale at net asset value plus a maximum sales charge of 5%, in conjunction with pension life insurance or pension annuity contracts. The offering will be made by Centennial Management & Research Corp., of the Boston Bldg. address. The Fund will be offered initially to members of the medical profession and their families and employees.

The Fund was organized in Oct. 1962 and is registered under the Investment Company Act of 1940 as a diversified open-end management investment company. It was established primarily to meet the retirement objectives of medical doctors, either alone or in conjunction with pension life insurance or pension annuities; and its stated investment objective is to provide a relatively conservative program for investors whose principal purpose it is to accumulate funds for retirement. Centennial Management is also the Fund's investment adviser; and William M. B. Berger and Ronald H. Macdonald III, vice-presidents of the Fund, own 21% and 21.3%, respectively, of the outstanding stock of the adviser. The Fund has outstanding 10,838 capital shares; of management officials as a group own 74.6%. Cyrus W. Anderson is president.

Northern Indiana Public Service Co.—Bonds Reg'd

The company of 5265 Hobman Ave., Hammond, Ind., filed a registration statement with the SEC on March 5 covering \$30,000,000 of first mortgage bonds (series M) due 1993, to be offered for public sale at competitive bidding, Apr. 9. The net proceeds from the bond sale will be added to working capital for ultimate application to the cost of gross additions to the company's utility properties including prepayment of bank loans (estimated at \$14,000,000) made to provide funds for construction purposes. The construction program for 1963 is estimated at \$36,000,000 and for 1964 at \$40,000,000.—V. 197, p. 718.

Nye Metals, Inc.—“Reg. A” Filing—

The corporation on Feb. 21, 1963 filed a “Reg. A” covering 15,000 common shares to be offered at \$20, without underwriting. Proceeds are to be used for general corporate purposes. Nye of 711 Merchants Bank Building, Indianapolis, is engaged in the acquisition and exploration of molybdenum ore mining claims.

Regulators Inc.—SEC Registration Withdrawn—

On March 1, 1963, the company withdrew its registration statement originally filed with the SEC on Jan. 29, 1962, which covered 75,000 common shares, of which 50,000 were to have been offered by the company, and 25,000 by Electronic Specialty Co., parent, at \$5 per share, through Myron A. Lomasney & Co., New York.—V. 195, p. 683.

Standard Brands Paint Co.—Common Registered—

The company of 4300 West 190th St., Torrance, Calif., filed a registration statement with the SEC on Feb. 28 covering 51,700 outstanding shares of common stock, to be offered for public sale by the holders thereof from time to time on the American Stock Exchange or in the Over-the-Counter market at prices prevailing on said Exchange. The company is engaged in the manufacture and direct retail distribution of paints, enamels, varnishes and allied products in the Southern California area. In addition to certain indebtedness, the company has outstanding 596,148 shares of common stock, of which Milton Brucker owns 12% and management officials as a group 25.1%. Dan Greenberg is Board Chairman and Sid Greenberg is President. Walter Floersheimer, Allen & Co. and Alan J. Hirschfeld propose to sell 25,000, 25,000 and 1,700 shares each (of an aggregate of 74,900 shares owned by them). Allen & Co. will continue to own 20,000 shares and Floersheimer 3,200 shares.—V. 197, p. 662.

Travel Management Corp.—Common Registered—

The company of 1612 K St., N. W., Washington, D. C., filed a registration statement with the SEC on Feb. 28 covering 800,000 shares of common stock. The company proposes to issue such shares from time to time in connection with the acquisition of additional travel agencies and related businesses, and it is anticipated that such shares will be issued at such prices as may be negotiated by the company and the owners of the businesses to be

Continued on page 3

Corporate and Municipal Financing Ahead

By SIDNEY BROWN

Municipals dominate this week's moderately heavy calendar of senior fixed interest rate debt public offering which features the competitive \$150 million State of Illinois and the negotiated \$26.5 million Bi-State Development Authority (Mo.-Ill.). Those two issues alone take up about 66% of the week's \$269,280,000 float of 32 tax-exempts of \$1 million or larger in size, and account for close to one-half of the combined total corporate equity and corporate and municipal capital debt issues.

Corporate debt obligations amount to \$55,465,000 and comprise three competitives—two utilities and one equipment trust certificate, and four larger underwritings which include one foreign loan and one convertible subordinated debenture rights offering. Corporate equities slated for this week contain three secondaries and one ADR.

The four-week supply of visibles is about equal to last week's tally as well as last year's week. In the year-to-year change, the 28-day municipal's float has increased sizably to compensate for the declines in corporates. The total corporate backlog of issues authoritatively listed to appear, though not all have tentative sales dates, has suffered a marked attrition in equity offerings and some gain in corporate debt securities. The total backlog of larger municipals with dates assigned has a decided increase compared to last year's week. As a result, the total firm corporate and municipal demand for capital at this time balances out to what it was last week and to about \$430 million less than the amount tallied a year ago. The tables below quantitatively denote the changes.

WEEK'S LARGEST ISSUES INCLUDE STATE OF ILLINOIS; BI-STATE DEVELOPMENT AUTHORITY; OKLAHOMA GAS & ELECTRIC; FINLAND; AND AUTOMATIC RETAILERS

Now that the Treasury has completed its Feb. 28-Mar. 8 "pre" and "junior" refunding the next Federal financing item on the agenda will consist of \$1.5 billion 94-day tax anticipation bills maturing June 24 for new cash on Thursday, March 14. It will bring the total due that day up to \$2.5 billion.

Subscriptions in the current Treasury \$29 billion refunding have amounted to \$7,966,000,000 according to preliminary data for Feb. 28 through March 7 with one more day to go for individuals and trust managers. This comes to 27.5% conversion concentrated primarily in the new series of 3% of Feb. 15, 1967, with non-marketable debt holders primarily favoring the longer junior options. Among the larger corporate and municipal permanent issues scheduled for appearance today through Friday are:

Today (March 11):

\$8,375,000 CENTRAL ILLINOIS LIGHT CO. first mortgage double-A rated bonds non-callable until March 1, 1968; \$6 million SEATTLE, WASH.; and \$3.8 million OREGON CITY SCH. DIST., OHIO.

Tomorrow (March 12):

\$150 million STATE OF ILLINOIS; \$26.5 million BI-STATE DEVELOP. AGENCY AUTHORITY (Mo.-Ill.) via syndicate headed by John Nuveen & Co., and Stifel Nicolaus & Co.; \$6.4 million OMAHA, NEB.; and \$5 million STATE OF MISSISSIPPI.

Tuesday's corporates include: \$15 million OKLAHOMA GAS & ELECTRIC Co. double-A rated first mortgage bonds with five year's call protection; \$10 million REPUBLIC OF FINLAND external loan sinking fund bonds via Harriman Ripley & Co.; Kuhn, Loeb & Co.; Lazard Freres & Co.; and Smith, Barney & Co.; \$10 million AUTOMATIC RETAILERS OF AMERICA, INC. subordinated debentures rated B by Moody's via White, Weld & Co.; and Goldman, Sachs & Co.; and possibly \$1.3 million units of RODDY RECREATION PRODUCTS, INC. which includes \$1 million convertible subordinated debentures and 50,000 common shares via Dempsey-Tegeler & Co. Excluded from our tabulation are Cincinnati Railway \$20 million bond short-term anticipation notes.

WEDNESDAY (March 13):

\$4,290,000 LOUISVILLE & NASHVILLE, RR. Moody's double-A rated equipment trust certificates; 1,300,000 KANSAS ELECTRIC POWER CO., INC. ADR's via Merrill Lynch, Pierce Fenner & Smith Inc., and The Nomura Securities Co., Ltd.; 120,000 secondary shares of SELMER (H & A), INC., common via Clark, Dodge & Co.; and either that day or the next—\$2,522,036 secondary PACIFIC SAVINGS & LOAN ASSN. stock via Kidder, Peabody & Co., and 115,000 shares of MILWAUKEE BRAVES, INC., common via Robert W. Baird & Co. limited to Wisconsin residents only. \$9,750,000 HARTFORD, CONN.; \$5,050,000 DAYTON, OHIO; \$3.5 million BLOOMINGTON, MICH.; \$3.5 million STATE OF MAINE; \$3.5 million UNIVERSITY OF MAINE AND EDUCATIONAL T. V., MAINE; \$3,130,000 INDIANA STATE COLLEGE BOARD; and \$3 million NANSEMOND COUNTY, VA.

Thursday (March 14):

\$5.5 million BERMAN LEASING CO. convertible subordinated debentures as a rights offering to stockholders via Eastman Dillon, Union Securities & Co.; \$8,250,000 PORT OF NEW YORK AUTHORITY, N. Y.; and \$4.6 million PORTSMOUTH, VA.

Also, sometime during the week, Kidder, Peabody & Co., and Blyth & Co. expect to market 225,000 secondary shares of AMP, INC. common.

EQUIPMENT TRUST CERTIFICATES SOLD AND NOW LISTED TO BE SOLD REACHES 70% OF LAST YEAR'S VOLUME

Indicative of the revived prospects for rails is the steady flotation of equipment trust certificates. Last year's upturn in principal issues sold amounted to \$150,715,000 in 23 equipment trust certificates and one collateral trust bond.

This year, through March 7, nine equipment trust certificates amounting to \$53,430,000 have been sold, seven more already are scheduled for sale with dates posted and aggregate \$36,735,000, and one other is authoritatively listed to be offered in one of two issues but has no target bid date assigned as yet in the amount of \$14,700,000.

All in all, the combined category of offered and to be offered tabulated so far this year consists of 17 equipment trust certificate issues aggregating \$104,865,000—or, 70% of all of last year's sales. Not included in our tabulation are: Application of Norfolk Southern Railway to the ICC for a guarantee on a \$5.4 million loan to purchase diesel locomotives, and \$48-\$50 million first mortgage bonds by the Chicago Union Station Co. reportedly expected to appear in May of this year.

This faster rate of rail offerings compared to the same period last year can be easily seen in the following contrast:

	1962 Jan. 1-Mar. 7	1963 Jan. 1-Mar. 7
Equipment trust certificates sold	\$24,310,000	\$53,430,000
Number of issues	5	9
Backlog volume	18,750,000	51,435,000
Number in backlog	3	8

Should this pace continue it may mark the beginning of the rebirth of the railway industry. There is no doubt that the bloom is being fertilized by: (1) changed favorable Federal attitude toward rate setting and mergers; and (2) the recent Supreme Court decision regarding featherbedding. The encouraged willingness of rails to compete for freight, mail, passenger and commuter business on the basis of allowing competitive economies of scale to determine which transportation mode will attract traffic will require, of course, cities and states to tax equitably various forms of transportation. Tax-exempt regional authorities, state and Federal governments must avoid discriminatory subsidies, if subsidies, *per se*, prove politically impossible to abolish. Some recent efforts to subsidize rail commuter traffic, and the pending Federal Transit Bill, deal with subsidies as a solution.

Total gross proceeds of rail securities sold last year exceeded that raised in either of the previous two years. This year promises even larger sums will be sought from the capital markets.

PROPOSED USES OF NET PROCEEDS FROM RAIL OFFERINGS

	(Thousands of dollars)		
	1960	1961	1962
Net proceeds	\$209,146	\$176,868	\$236,637
New money	174,485	148,348	139,527
Plant equipment	174,485	148,348	189,286
Working capital		200	9,541
Retirement purposes	34,661	21,271	28,609
Other purposes		7,250	8,500

Source: SEC data.

MEMBER BANK FREE RESERVES DROP \$35 MILLION TO \$303 MILLION IN WEEK-TO-WEEK CHANGE

For two consecutive weeks member banks' free reserves remained above the \$300 million bench mark reputedly targeted by the Fed in attempting slightly less credit ease this year. Average free reserves were \$400 million last year and \$500 million in 1961.

Two weeks ago the daily figures for the week averaged out to free reserves of \$338 million—revised from \$353 million and last week's average declined \$35 million to \$303 million. Actual free reserves on Feb. 27 were \$568 million and they plummeted to \$126 million on March 6—two days prior to the ending of government's latest advanced refunding operation (Feb. 28-March 8). Treasury deposits with the Fed rose \$55 million on the average in the week ending March 6, member bank reserve requirements increased \$49 million, and average amount of money in circulation gained \$51 million for the week.

In the past year our monetary gold stock declined by \$894 million. The average of daily figures for our gold stock was \$16,772 million for the year-ago week ending Wednesday, March 7, 1962, and \$15,878 million for the latest statement week. During the year's interval, the Fed added \$1,992 million in governments to its portfolio—which included \$84 million repurchases held as of last March 6. It, also, decreased time/savings deposit reserve requirements, and achieved historic record highs in the float. Further, during that period we engaged in currency swaps and sold special governments to foreign governments in order to enter the forward exchange markets to protect the dollar. The gold drain since the start of this year has amounted to \$100 million.

The week-to-week change in weekly average gold stock holdings came to a minus \$35 million. The actual March 6 versus Feb. 27 Wednesday holdings remained unchanged.

Helping to keep member bank free reserves up in the past statement week were: \$69 million swelling of the float, \$54 million increase in short term government securities purchased by the Fed despite a \$54 decline in repurchases held from the prior Wednesday, and \$143 decline of foreign and other deposits with Federal Reserve Banks.

MARCH COMPETITIVE AND UNDERWRITTEN VISIBLES

	Corporate Bonds (1)	Corporate Stocks (2)	Total Corporates (3)	Total Municipals* (4)	Total Visibles (Cols. 3 + 4) (5)
Mar. 11-Mar. 16	\$55,465,000	\$32,372,036	\$87,837,036	\$269,280,000	\$357,117,036
Mar. 18-Mar. 23	139,900,000	166,701,000	306,601,000	265,541,000	572,142,000
Mar. 25-Mar. 30	239,595,000	20,195,043	259,790,043	118,973,000	378,763,043
Apr. 1-Apr. 6	30,000,000	3,000,000	33,000,000	79,819,000	112,819,000
Total	\$464,960,000	\$322,268,079	\$687,228,079	\$733,613,000	\$1,420,841,079
Last week	\$196,820,000	\$194,791,079	\$391,611,079	\$727,371,000	\$1,118,982,079
Last year	\$339,350,000	\$415,279,900	\$784,629,900	\$398,558,000	\$1,183,187,900

*\$1 million or more.

†Excludes \$50,000,000 Southern Railway Co. first mtge. bonds and \$15 million Kentucky Utilities

COMPETITIVE AND NEGOTIATED BACKLOG

	This Week	Last Week	Mar. 12, 1962
Corporate bonds:			
With dates	\$598,710,000 (32)	\$470,570,000 (29)	\$666,134,900 (37)
Without dates	467,037,500 (24)	515,255,000 (24)	253,725,220 (47)
Total bonds	\$1,065,747,500 (56)	\$985,825,000 (53)	\$919,860,120 (84)
Corporate stocks:			
With dates	\$234,468,079 (28)	\$209,791,079 (24)	\$608,742,000 (216)
Without dates	218,176,100 (107)	223,722,881 (112)	767,437,600 (428)
Total stocks	\$452,644,179 (135)	\$433,513,960 (136)	\$1,376,179,600 (644)
Total corporates	\$1,518,391,679 (191)	\$1,421,338,960 (189)	\$2,296,039,720 (728)
Total municipals:			
With dates	1,015,695,000 (97)	1,002,613,000 (109)	587,253,000 (100)
Total of both financings	\$2,534,086,679 (288)	\$2,423,951,960 (298)	\$2,883,292,720 (828)

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."

*Includes: One negotiation—viz., \$26.5 million BI-STATE DEVELOP'T. AGENCY AUTH., MO., ILL., around mid-March, via John Nuveen & Co., and Stifel, Nicolaus & Co.; \$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; \$130 million sealed bid WASHINGTON PUBLIC POWER SUPPLY SYSTEM for April 17; and \$25 million OMAHA, NEB., CITY SCH. DIST. in early April. Also, includes \$41,810,000 MASS. due March 26.

†Includes: \$36,735,000 in seven equip. tr. cdfs. with dates and excludes \$14.7 million equip. tr. cdfs. 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 \$97,500,000. 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 \$200 million SOCONY MOBIL OIL CO'S. debentures via Morgan Stanley & Co. tentatively targeted for March 28.

Further, includes 39 issues of \$300,000 or less in dollar volume of which four possess offering dates, and four of which are senior debt securities.

INDETERMINATE BACKLOG

	This Week	Last Week
Corporate stocks and bonds*	\$1,533,749,000	\$1,859,892,000

Includes, also 49 postponed corporates at estimated \$109,832,000 compared to last week's tally of 46 issues aggregating \$103,132,000.

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

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acquired (without payment of underwriting discounts or commissions).

The company was organized in January 1962 for the purpose of acquiring and operating travel agencies and related businesses; and in August 1962 it acquired all of the stock of six travel agencies (and a note of one) in exchange for an aggregate of 382,647 common shares and \$333,425 in cash. The company is engaged in all phases of the travel agency business, including the sale of tickets for travel on common carriers, arranging hotel reservations, and the creation, marketing and sale of tours for individuals and groups. The company has outstanding preferred stock and 548,275 shares of common stock, of which Utilities & Industries Management Corp. (wholly owned by Utilities & Industries Corp.), Sanford T. Allen, Board Chairman, and N. Sidney Nyhus, President, own 26.2%, 18.4% and 11.3% respectively. Book value of stock now outstanding is about four cents per share.

Tri-Continental Corp.—Preferred Exchange Offer

The company of 65 Broadway, New York, filed a registration statement with the SEC on March 1 covering 810,740 shares of \$2 cumulative preferred stock (\$50 par). It is proposed to offer such stock in exchange for shares of its presently outstanding \$2.70 cumulative preferred stock (\$50 par), on a share for share basis. All shares of the old preferred stock not deposited or accepted for exchange by April 22, 1963, will be called for redemption at \$55.225 per share (which includes accumulated dividends to date of redemption). New preferred shares not issued pursuant to the exchange are to be offered for public sale through underwriters headed by Eastman Dillon, Union Securities & Co., One Chase Manhattan Plaza, New York. The public offering price and underwriting terms are to be supplied by amendment.

The company is registered under the Investment Company Act as a diversified management investment company of the closed-end type. Net proceeds from the company's sale of un-exchanged preferred shares will be used to replenish funds required to carry out the redemption of the old preferred shares. In addition to certain indebtedness and preferred stock, the company has outstanding 7,403,825 shares of common stock. Francis F. Randolph is Board Chairman and Fred E. Brown is President.—V. 197, p. 962.

Western Futures, Inc.—“Reg. A” Filing

The corporation on Feb. 11, 1963 filed a “Reg. A” covering 120,000 capital shares to be offered at \$2.50, through William W. Bones Securities Co., Phoenix. Proceeds are to be used for general corporate purposes. Western of 2727 N. Central Ave., Phoenix, is engaged in the acquisition and development of land for residential, commercial or industrial purposes.

Western Hills Motor Hotel—Offering Suspended

On March 4, 1963 the SEC issued an order temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a stock offering by Western Hills Motor Hotel of Ruidoso, New Mexico, 1505 West 10th Street, Fort Worth, Texas.

Regulation A provides a conditional exemption from registration with respect to public offerings of securities not exceeding \$300,000 in amount. In a notification filed on Dec. 5, 1962, Western Hills proposed the public offering of 300 limited partnership interests at \$1,000 per unit. The Commission asserts in its suspension order that it has reasonable cause to believe that certain terms and conditions of the Regulation were not complied with and that the company's notification and offering circular were false and misleading in respect of certain material facts. The order provides an opportunity for hearing, upon request, on the question whether the suspension should be vacated or made permanent.

According to the order, the company did not comply with the Regulation in that (1) securities of Western Hills were offered before and after the filing of the notification and prior to the filing of an offering circular, containing the required information, (2) the offerings were made through the use of sales material not filed with the Commission, as required, (3) written offers were made without giving the customer concurrently (or before) an offering circular, and (4) securities were sold without giving the purchaser an offering circular with or prior to the confirmation of the sale or payment of all or part of the purchase price. The alleged misrepresentations relate to the company's failure to disclose in the offering circular all states in which it proposed to make the offering, that past attempts at private financing had been turned down because of the nature of the project, and that no arrangements for additional financing to complete the project had been made in the event that only the minimum amount of interests necessary to make the offering binding were sold. Moreover, it is alleged that the company failed to include all financial statements as required.

Proposed Registrations

Florida Power Corp.—Plans Rights Offering

On March 7, 1963 the company announced that it plans to offer stockholders the right, sometime in 1963, to subscribe for additional common stock on a 1-for-20 share basis. Based on the number of shares outstanding on Dec. 31, 1962 this would amount to 47,265 common shares with a current market value of about \$20,000,000.—V. 197, p. 917.

Hawaiian Electric Co., Ltd.—Bond Sale Planned

On March 5, 1963 it was reported that the company plans to sell about \$14,000,000 of first mortgage bonds in the third quarter. The last sale of bonds by the company was handled by Dillon, Read & Co., Inc., New York and Dean Witter & Co., San Francisco.—V. 196, p. 1875.

Indiana Bell Telephone Co., Inc.—To Sell Debs.

On March 4, 1963 it was reported that this A. T. & T. subsidiary plans to sell \$20,000,000 of debentures in June marking its first sale of debt securities. Bids will be received June 11 (11 a.m. EDST) at the office of A. T. & T., 195 Broadway, New York.

Mortgage Guaranty Insurance Co.—Stock Offering Planned

Max H. Karl, President, has announced that the company plans to file a registration statement shortly covering 200,000 common shares to be offered publicly through Robert W. Baird & Co., Milwaukee and Hornblower & Weeks, New York. Mr. Karl said that the offering is expected to be made in late April and would raise about \$5,500,000.

The company of 606 West Wisconsin Ave., Milwaukee, insures first mortgage residential loans, principally on single family homes.—V. 196, p. 1660.

Philadelphia Electric Co.—Construction Program—Financing

On March 5, 1963 the company reported that it plans to spend \$478,000,000 for construction during the five year period 1963-67. It added that about half the money required will be generated internally and the balance obtained by bank loans to be converted into permanent financing from time to time, through the sale of bonds and common stock.—V. 197, p. 564.

Public Service Electric & Gas Co.—Bidding Date Set On Bond Sale

The company has announced that bids will be received at its office, 80 Park Place, Newark, N. J. on June 18 (11 a.m. EDST) for the sale of \$40,000,000 of first mortgage bonds due 1993.—V. 197, p. 961.

Southwestern Electric Power Co.—To Sell Bonds

On March 4, 1963 it was reported that this company plans to sell \$30,000,000 of first mortgage bonds due 1993 at competitive bidding on April 3, in Chicago.—V. 197, p. 236.

Western Union Telegraph Co.—Debt Financing Planned

On March 6, 1963 the company announced that it had arranged to borrow a total of \$100,000,000 by sale of notes maturing serially, one-third at the end of each of the years 1964, 1965 and 1966. It plans to refinance the serial notes by issuance of long-term debt securities, but has not determined the terms or timing of the action.—V. 195, p. 1145.

News of Business and Finance

ACF Industries, Inc.—Net Higher

For nine months ended Jan. 31, 1963, the company had consolidated net earnings of \$5,474,000, or \$3.79 per share, it was announced by William T. Taylor, Chairman. For the corresponding period last year earnings were \$4,032,000, or \$2.83 per share. Consolidated sales, rentals and services for the nine months were \$162,276,000. They were \$151,683,000 a year ago. The figures for both years include those of the SHPX group of wholly-owned companies. Prior to the fiscal 1962 year-end these figures were reported separately.

For the third quarter of its current fiscal year, ACF's consolidated net earnings were \$1,695,000, or \$1.16 per share, on sales, rentals and services of \$47,863,000. For the corresponding quarter last year, earnings were \$1,649,000, or \$1.15 per share, on sales, rentals and services of \$51,334,000.—V. 197, p. 7.

Abitibi Power & Paper Co., Ltd.—Proposed Subsidiary Merger

Paul E. Roberts, President, has announced that Abitibi Corp., a wholly-owned U. S. subsidiary company, and Miratille Manufacturing Co. of Chicago, Illinois, have agreed to the terms of a merger whereby Miratille would become a division of Abitibi Corp. Miratille is a producer of a wide range of high quality decorative hardboard and plywood wall paneling for residential, commercial and industrial applications.

Abitibi Corp. operates a large modern mill at Alpena, Michigan, where it produces an extensive line of specialty hardboard and insulation board products. A major expansion program at this mill is nearing completion.—V. 197, p. 615.

All-State Auto Rental Corp.—Sales, Net Up Sharply

Revenues and earnings of the company in the last half and for the full 12 months of 1962 continued to reach new high levels. Harold L. Osby, President, disclosed in the interim report to stockholders. The company's fiscal year ends June 30.

Engaged in the leasing of motor vehicles on a long-term basis, the company reports total revenues of \$1,869,888 in the six months ended Dec. 31, 1962, an increase of 200% over the \$623,579 reported in the last six months of 1961. This impressive improvement reflects the acquisition in late 1962, of Alquist Engineering Co., and Spark-O-Matic Corp., both of Milford, Pa.

Net earnings were given at \$74,655, an increase of 292c and equal to 20 cents a share on 390,000 shares of capital stock outstanding at end of 1962, as against net of \$19,060 in the last half of 1961, equivalent to nine cents each on 210,000 shares outstanding at end of that period.

On a pro forma basis, revenues for the full 12 months of 1962 rose 243% to \$3,607,686 from \$1,051,078 in 1961, while net profit rose 233% to \$195,618, or 50 cents a share on 390,000 shares, from \$58,711 or 29 cents a share on 210,000 shares a year earlier.

In his letter to shareholders, Mr. Osby said the company is “continuing to achieve the steady growth in revenue and profit projected on the basis of our past experience. It is customary in the second half of our fiscal year to show substantial gains over the first half and we fully expect this pattern to continue.”—V. 195, p. 1312.

AlSCO, Inc.—Proposed Recapitalization Plan

The company has announced that it would ask common stock and debentures to vote on a recapitalization plan in late April, which would help pull it out of serious financial difficulties that otherwise might lead to its liquidation.

The plan would include a request to holders of the 889,612 outstanding common shares to exchange 10 old shares for one new share. This 1-for-10 reverse stock split must be approved by holders of more than 50% of the stock.

Holders of 3.419 of the company's outstanding 5 1/2% debentures due June 1, 1974 would be asked to exchange each \$1,000 debenture for 121 new common shares.

In addition, a major material supplier would be asked to convert \$3,000,000 of long-term notes to about 387,000 new common shares. Another \$1,000,000 of debt would be exchanged by the supplier for the assets of the company's Canadian subsidiary, AlSCO Products of Canada, Ltd. The other \$900,000 of the debt would remain as a note payable in five to ten years.—V. 193, p. 597.

Ambassador Oil Corp.—Net Down Sharply

The company has announced that 1962 net income was \$504,338, or 13c per share, after a special provision for loss on investments of \$451,521.

In releasing the unaudited figures, F. Kirk Johnson, Chairman reported that upon recommendation of its auditors, and effective with its 1962 earnings reported above, the company has changed its accounting method.

“The change,” said Johnson, “is to a concept known as Full Cost Accounting by which all costs of exploration and development of the company's oil and gas reserves are capitalized and amortized over the life of those reserves as produced. Adjustments retroactive to 1956, the company's first year of operation, have been

made in the property and earned surplus accounts to reflect Full Cost Accounting from the inception of the company.”

Ambassador's 1961 net income, as restated by the Full Cost Accounting method, was \$1,144,515. Johnson attributed the decrease in net income in 1962 to the provisions for loss on investments taken during the year and to delays in connecting new gas wells to pipelines. These pipeline connections are expected to take place during the latter part of 1963.

Johnson reported that Ambassador's oil and gas sales for December of 1962 showed a 20% increase over the same month in 1961 and added that oil and gas sales and net income for 1963 are expected to exceed those of 1962.—V. 196, p. 1449.

American Business Systems, Inc.—Sales Up 15%; Net 38.7%

Sales and earnings of the company for the closing quarter of 1962 were the largest for any quarter on record and a good beginning has been made on 1963. Simon Gaynor, President, reported. The improvement is being experienced in both the business forms and data processing card divisions. Combined sales for all of 1962 were \$5,431,721, or 15% above the previous record high sales of \$4,708,261 reported for 1961. Last year's net income was \$121,129, or 30 cents a share on the 409,227 common shares, and 38.7% in excess of the \$87,702, or 21 cents a common share reported for 1961. Of last year's total net income, \$68,807, or 17 cents a share was earned in the final quarter. This compared with \$52,322, or 13 cents a share, reported for the entire preceding nine months. Sales in January, 1963, were well above those of a year earlier.

The ABS management is budgeting for further increases in sales and earnings in 1963, Mr. Gaynor said. A substantial addition to sales should be experienced next fall when the company initiates production of special-feature tabulating cards, as distinguished from standard, one-color cards now produced. These special feature cards include continuous, pre-punched, numbered, scored, three color printing and other special features. Mr. Gaynor said also that production capacity of ABS' Accounting Card Company division at Farmingdale, L. I., will be tripled by the transfer of its operations next April to a new plant now under construction.—V. 196, p. 2075.

American Cyanamid Co.—Proposed Acquisition

The company has signed a contract with John H. Breck, Inc., providing for the acquisition of the assets and business of the Springfield, Mass., hair preparation firm.

According to W. G. Malcolm, Cyanamid Chairman, when the sale is completed, it is intended that the Breck business will continue to be operated by its present management and employees as a wholly owned subsidiary. It is expected that the sale will be closed early in May.

The acquisition will involve a transfer of Cyanamid common stock, but terms were not disclosed. The announcement confirms a report released jointly by the two firms in December that negotiations were underway. Breck manufactures and sells shampoos, hair sprays and professional beauty shop hair preparations in the U. S. and also distributes them in some 60 countries overseas.

Founded in 1908, the Massachusetts firm has experienced rapid growth in recent years, with net sales rising from \$13,000,000 in 1956 to over \$28,000,000 in 1962. Stock in the corporation is held principally by members of the Breck family.—V. 197, p. 913.

Acquisition

The company has acquired the assets and business of Dumas Milner Corp., Jackson, Miss., manufacturer of household cleaning and laundering products. It was announced by W. G. Malcolm, Cyanamid, Chairman and Chief Executive Officer.

The business will be operated as Cyanamid's Household Products Department under the direction of Howard S. Cohoon, former Dumas Milner president.

“This move is an important step in Cyanamid's program to expand in the consumer product area,” Mr. Clow said. “The Dumas Milner business gives us an established product line in the household specialty field as well as a nation-wide marketing organization that will be valuable when we introduce similar items developed within our own research program.”—V. 197, p. 913.

American Home Products Corp.—Sales Up 8%; Net 7%

Alvin G. Brush, Chairman, has announced that figures for 1962 show that gross sales of the company on a consolidated basis aggregated \$543,875,476, an 8% increase over 1961 sales of \$503,057,847.

The four operating divisions of the corporation contributed to the year's total business in approximately the following proportions: Ethical Drugs 43%; Packaged Drugs 23%; Household Products 18%; Food 16%.

Net income after taxes increased 7% to \$53,447,801, against \$50,163,563 in 1961. Earnings per share were \$2.30 based on the average number of shares outstanding during the year, against \$2.16 per share for 1961 on the same basis.—V. 196, p. 2075.

American Insurance Co.—Exchange Offer Accepts.

See Fireman's Fund Insurance Co., this issue.—V. 197, p. 615.

American Investment Co.—Annual Report

Year Ended Dec. 31—	1962	1961
Gross earnings	\$71,823,833	\$67,777,165
Operating expenses	57,887,127	54,602,318
Taxes	5,925,933	5,966,851
Net earnings	8,010,773	7,207,996
Shares of common stock	5,278,175	4,908,961
Earnings per share	\$1.34	\$1.30
Volume of business	568,895,249	443,464,034
Notes receivable at year-end	344,237,550	304,825,616

—V. 196, p. 1975.

American Potash & Chemical Corp.—Sales Higher; Net Down

Sales of the company in 1962 totaled \$46,847,012, up from \$45,957,596 registered in 1961; Peter Colefax, Chairman and President, announced.

Net income for 1962 amounted to \$4,169,210 down from \$4,784,359 for the previous year. After deducting preferred dividend requirements, earnings were \$1.74 per share on the 2,286,052 shares of common stock outstanding as against \$2.01 earned per share in 1961 on the 2,283,739 shares then outstanding.—V. 196, p. 1872.

American Seating Co.—Net Up 2.4%; Sales Down

This Grand Rapids, Mich., company, has reported that net earnings increased during 1962 despite a decline in sales. Earnings last year of \$1,667,212, or \$2.53 a share, were 2.4% higher than the \$1,625,837, or \$2.47 a share, earned in 1961. This result was attributed by James M. VerMeulen, President, to an accelerated cost control program involving new manufacturing techniques and a staff reorganization to increase efficiency.

Net sales of \$40,021,749 last year were 2.8% less than the \$41,165,449 volume in 1961. A smaller market for school furniture than had been anticipated, particularly at the elementary school level, was the principal reason for the decline, Mr. VerMeulen said.—V. 196, p. 2672.

American Tobacco Co.—Proposed Acquisition of Subsidiary

See Cuban Tobacco Co., Inc., this issue.—V. 197, p. 615.

Arrowhead & Puritas Waters, Inc.—Sales, Net Up—

Sales and profits increased during the fiscal 12 months ended Dec. 31, 1962, for the ninth consecutive year, President Hugo W. Druel reported to the shareholders.

After-tax earnings for the year were \$711,302, equivalent to \$1.10 per share, against \$680,146 or \$1.06 a share for 1961; revenues were \$9,341,833 up from \$8,755,611.

Arrowhead and Puritas is a leading processor and distributor of bottled drinking water for homes and offices and of bulk distilled water for industry.—V. 196, p. 2175.

Ashland Oil & Refining Co.—Acquisition Approved

Stockholders of United Carbon Co. have approved a plan for the company's liquidation and the sale of its assets, thereby virtually assuring United's acquisition by Ashland Oil & Refining.

The stockholder action came at a meeting Feb. 20 in New York, and followed receipt of favorable tax rulings on the proposed transaction from the Internal Revenue Service.

Consummation of the Ashland-United transaction is expected on Feb. 28, at which time United is slated to become a part of Ashland Oil.

Ashland shareowners gave their approval on Feb. 13 to the sale and purchase agreement which had been entered into by the two companies several months ago.

United Carbon officials said that another step toward completion of the transaction had been taken with the merging of United's three wholly-owned principal subsidiaries—United Carbon Co., Inc., United Producing Co., Inc., and United Rubber & Chemical Co.—into the parent company.

Appointment—

The Chase Manhattan Bank has been appointed trustee, paying agent, registrar and conversion agent for the 3½% convertible subordinated debentures, due 1993, of the company.—V. 197, p. 814.

Associated Dry Goods Corp.—Secondary Stock Offering—

On March 7, 1963, it was reported that a secondary offering of 34,800 shares of this firm's common stock had been made at \$47.25 per share by Bache & Co., New York.—V. 197, p. 233.

Atlantic City Electric Co. — Bonds Offered—

On March 7, 1963, a public offering of \$15,000,000 Atlantic City Electric 4½% first mortgage bonds due 1993 was made by an underwriting group managed by Halsey, Stuart & Co. Inc., New York. The bonds were priced at 102% and accrued interest, March 7, 1963, to yield 4.26%. The issue was awarded the group at competitive sales March 6 on its bid of 101.4%.

PROCEEDS—Net proceeds from the sale of the bonds will be applied to provide funds for the company's 1963 construction program and also to provide part of the funds needed for the 1964 construction program.

REDEMPTION FEATURES—The bonds are optionally redeemable by the company at prices ranging from 106.38% to 100%, plus accrued interest. They also will be redeemable through certain cash resources at special redemption prices ranging from 102.11% to 100%, plus accrued interest.

BUSINESS—The company is engaged in the generation, transmission and distribution of electric energy in the Southern part of New Jersey. Executive offices are at 1600 Pacific Ave., Atlantic City.

REVENUES—Operating revenues in the year 1962 amounted to \$44,960,923 and net income was \$9,088,174. The ratio of earnings to fixed charges for the year was 4.62.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Long-Term Debt:	Authorized	Outstanding
First Mortgage Bonds:	Unlimited	
2½% series due 1979		\$3,000,000
2¾% series due 1980		4,600,000
2¾% series "A" due 1980		18,400,000
3¼% series due 1982		4,620,000
3¼% series due 1983		4,050,000
3% series due 1984		5,000,000
3¼% series due 1985		10,000,000
4½% series due 1987		10,000,000
3¾% series due 1988		10,000,000
4½% series due 1989		5,000,000
4½% series due 1991		10,000,000
4½% series due 1992		15,000,000
4¾% series due 1993		15,000,000
Common stock (par \$4.33)	400,000 shs.	300,000 shs.
Capital Stock:	6,000,000 shs.	4,180,000 shs.

PURCHASERS—The purchasers named below have severally agreed to purchase from the company the principal amounts of the new bonds set after their names below, respectively:

Halsey, Stuart & Co. Inc.	\$12,000,000
John B. Joyce & Co.	150,000
Kenower, MacArthur & Co.	200,000
Mackall & Co.	300,000
McMaster Hutchinson & Co.	200,000
Moroney, Beissner & Co., Inc.	200,000
Mullaney, Wells & Co.	200,000
Raffensperger, Hughes & Co., Inc.	500,000
H. A. Riecke & Co., Inc.	150,000
Stern Brothers & Co.	500,000
Walter Stokes & Co.	150,000
Thomas & Co.	300,000
Robert L. Whittaker & Co.	150,000

—V. 197, p. 709.

Atlas Steels Ltd.—Assets Sold—

See Rio Algom Mines Ltd., this issue.—V. 197, p. 520.

Audio Devices Inc.—Acquisition—

The company has purchased the assets of Olympic Record Co. it was announced by William T. Hack, President, Olympic Record, manufacturers of master and instantaneous recording discs, is located in Santa Monica, Calif.

According to Mr. Hack, Audio Devices plans to incorporate a proprietary manufacturing process developed by Olympic into its present facilities at Stamford, Conn. Audio Devices has manufactured coated aluminum discs for the recording industry for a quarter of a century. The company also is a major producer of magnetic tapes.—V. 195, p. 2029.

Basic Products Corp.—Six Months' Report—

Period Ended Jan. 31—	1963	1962
Net sales	\$25,643,164	\$24,520,366
Net income before taxes	978,111	1,303,482
Provision for income taxes	476,183	620,629
Net income after taxes	501,928	682,853
Shares stock outstanding—		
Common	1,433,822	1,333,921
Preferred	37,050	37,050
Earnings per share of common stock	\$0.34	\$0.50

Bankers Dispatch Corp.—Net Up 11.5%—

The company has announced record earnings for the year 1962. Net earnings were \$298,705 or a net increase of 11.5% over 1961. Operating revenues were up 17% over 1961. Net earnings per share were 91 cents. These figures do not include earnings of affiliate or subsidiary controlled companies.

Jerry Stergios, President, stated that the earnings outlook for 1963 is encouraging and that the diversification program in the related service field is continuing at a rapid pace. With its staff reorganization completed the company is working towards future

interior growth in its basic field of transportation.—V. 194, p. 1274.

Acquisition—

See Duncan Electric Co., Inc., this issue.—V. 196, p. 2672.

Beatrice Foods Co.—Proposed Acquisition—

The company has entered into an agreement to acquire Burny Bros., Inc. It was announced in a joint statement by C. J. Burny, Chairman of Burny Bros., and William G. Karnes, President of Beatrice Foods.

Terms of the transaction, which requires approval of Beatrice Foods stockholders, were not disclosed.

Burny Bros. will operate as a subsidiary of Beatrice Foods with the same management, personnel, policies, products, brand names, retail stores, restaurant and institutional distribution and manufacturing processes, Messrs. Burny and Karnes said.—V. 197, p. 914.

Bendix Corp.—Proposed Sale of Computer Division

See Control Data Corp., this issue.—V. 197, p. 814.

Black Hills Power & Light Co.—Offering Oversubscribed—

On March 4, 1963, the company announced that its offering of 21,391 shares of additional common stock to its common stockholders at \$45.50 per share, on the basis of one new share for each 20 shares held, was substantially oversubscribed. The offer expired Feb. 28, 1963. Of the 21,391 shares offered, 19,046 shares were purchased on preemptive rights, and the balance was subscribed for by warrant holders who exercised their privilege to subscribe for additional shares, subject to allotment.

Eastman Dillon, Union Securities & Co., New York, acted as Dealer manager of a group of securities dealers in soliciting the exercise of subscription warrants.—V. 197, p. 713.

(T. G.) Bright & Co. Ltd.—To Redeem Preferred—

The corporation has called for redemption on April 1, 1963, all of its outstanding 5% cumulative preferred stock at \$23 per share, plus accrued dividends of 28¼ cents per share.

Brillo Mfg. Co. Inc. (& Subs.)—Sales, Net Higher

The company has reported record sales of \$26,417,466 for the year ended Dec. 31, 1962. This compares with sales of \$24,624,867 reported for the previous year.

Net income for 1962 amounted to \$906,128, equal to \$2.09 per share, against \$845,957 or \$1.95 per share in 1961.—V. 196, p. 2076.

Brunswick Corp.—Japanese Bowling Agreement—

Nippon-Brunswick, a joint venture of Brunswick and Mitsui & Co., has completed agreements with three Japanese firms for the installation of 102 new bowling lanes and automatic pinsetters valued at \$1.5 million, it was announced by B. E. Bensinger, President of Brunswick.

An agreement with Ryowa Motor Co. calls for installation of 66 lanes and pinsetters in Tokyo. This will be the largest bowling center in the Far East, superseding the Tokyo Tower's 64-lane establishment completed by Brunswick in December, 1962. This will be the first such venture by Ryowa, Japan's largest automobile sales and distribution organization.

In addition, 24 Brunswick bowling lanes and pinsetters will be installed in a bowling center being built in Kyoto, Japan's ancient capital. This center will be owned and operated by the Denno Co., a prominent motion picture exhibitor, restaurant operator and real estate company.

A third contract calls for installation of a 12-lane center in the city of Hamamatsu to be operated by the Enshu Railway Co. Mr. Bensinger said these three Japanese agreements signify substantial inroads in the Far Eastern market. To date Brunswick has installed 1,000 lanes in the Far East.—V. 197, p. 914.

Bush Terminal Buildings Co.—Proposed Asset Sale—**Liquidation—**

Abner J. Grossman, President, has announced that the company plans to sell all its properties for about \$22,750,000 and then liquidate. Stockholders are to vote on the plan in April.

Mr. Grossman said shareholders would receive a cash distribution of about \$40 a share, after the company sells the properties and pays off its debts.

Bush Terminal Buildings owns warehouses and commercial buildings on a 36-acre waterfront site in Brooklyn. It plans to sell most of the property to Incity Associates Corp., a New York real estate firm.—V. 189, p. 146.

C. K. P. Developments, Inc.—Acquisition Approved—**Management Changes—**

On Feb. 19, 1963, stockholders approved the acquisition of Mackle Bros., Inc., a Florida land development concern for 250,000 common shares. The transaction will increase C. K. P.'s Florida land holdings to approximately 35,000 common shares and give the company assets with a book value of \$26,000,000.

Frank E. Mackle, Jr., President of Mackle Bros., was named President of C. K. P. to succeed Norman K. Winston, who remains Chairman. Elliot Mackle was named Vice President and a Director, and Robert Mackle, Secretary-Treasurer.—V. 197, p. 521.

Canaveral International Corp.—Appointment—

The Registrar & Transfer Co., Jersey City, has been appointed transfer agent for the common stock of the corporation.—V. 197, p. 915.

Central Louisiana Electric Co.—Partial Redemption

The company has called for redemption on April 1, 1963, through operation of the sinking fund, \$50,000 of its 5½% first mortgage bonds, series I, due April 1, 1989 at 102.55%. Payment will be made at the National Bank of Commerce, New Orleans.—V. 196, p. 2077.

Chrysler Corp.—Expansion Program—

Financial control covering every activity at every level of the company is a key element in the achievement of Chrysler Corporation's objective of continuing stability.

Lynn A. Townsend, President of Chrysler Corporation, told a meeting of the New York Society of Security Analysts that: "Further improvement in our earnings, together with a high degree of consistency and stability as it is possible to achieve in a business that has a certain amount of inherent instability, will require a first-class performance in every part of our organization."

The company earned \$65.4 million on sales of \$2.4 billion in 1962. In the fourth quarter of 1962 Chrysler had the highest earnings for any fourth quarter in the history of the company when it earned \$50.3 million on sales of \$836 million.

"In the first five months since the first of October, when we introduced our 1963 line of cars to the public, 358,178 new Chrysler-built cars have been sold at retail in the United States. In the same period a year ago a total of 253,622 cars had been sold."

"This is a gain of 104,556 units and an improvement of 41%. We also experience a gain in share of the market. In the five months since the first of October, our share of the industry's U. S. retail sales of domestically-built new cars was 11.9%. In the same period a year ago, our share was 9.9%."

Pointing out that with relatively minor expenditures, Chrysler Corporation's assembly plants in the United States could be supplemented to produce a million and a half vehicles a year, he said this capacity should be enough to take care of Chrysler's

needs in the immediately foreseeable future.

Chrysler Corporation's investment in the next 10 years, he said, will be at least as much as the \$700 million invested in plant and equipment in the past 10 years, but that most of this investment will be directed at strengthening the company's sales and service network in this country through such activities as increased market representation and leasing programs and in expanding and improving the company's facilities outside the United States to keep pace with the rapidly growing world market for cars and trucks.—V. 197, p. 1.

Citizens Utilities Co.—Acquires Gas Pipeline—

The company has announced that it had completed the purchase from Stansbury Oil Co. of a natural gas pipeline in southeastern Colorado. This pipeline will be connected with Citizens' existing 110-mile transmission line in the same area.

Richard L. Rosenthal, Citizens Utilities President, said that this addition to Citizens' Colorado system makes it possible for Citizens to begin to utilize a local source by buying natural gas from the first commercially successful gas well in Citizens' Colorado service area. Heretofore, Citizens had purchased all its gas supply from a major interstate pipeline. Mr. Rosenthal noted that there has recently been extensive leasing activity in Citizens' Colorado service area, and that only last week the drilling of two gas wells had been started in close proximity to Citizens' transmission line, which may provide Citizens with still further supplies of natural gas locally.—V. 196, p. 1657.

Clifton Forge-Waynesboro Telephone Co.—Partial Redemption—

The company has called for redemption on April 1, 1963, through operation of the sinking fund, 241 shares of its 5% cumulative preferred stock at \$100 per share plus accrued dividends. Payment will be made at the State-Planters Bank of Commerce & Trusts, Richmond, Va.—V. 195, p. 1208.

Cluett, Peabody & Co., Inc.—Financing Arranged—

On March 8, 1963, it was reported that \$21,000,000 of this firm's 4.60% promissory notes due March 1, 1988, had been sold privately, and a \$10,000,000 4.60% term bank loan due April 1, 1973, arranged through Goldman, Sachs & Co., New York.—V. 194, p. 1944.

Coca-Cola Co.—Net Up 10%—

Consolidated sales and profits for the company set another all time record in 1962. J. Paul Austin, President, announced.

Mr. Austin said that 1962 had also been a record year for new construction and expansion of facilities both in the United States and abroad. This is continuing on an expanded basis in 1963 he added.

After provision for income taxes, reserves and all other charges, the company's net profit for 1962 was \$46,736,395, or \$3.38 per share. This is based on an average of 13,826,961 shares of common stock outstanding during 1962. It compares to \$42,487,358, or \$3.08 per share for 1961, and is an increase of 10%.

Net profit for the fourth quarter of 1962 totals \$8,770,725, or 63 cents a share, against \$7,673,939, or 56 cents per share for the same quarter of 1961, after provision for income taxes, reserves and all other charges. The increase over the fourth quarter of 1961 is 12½%.

Net sales in 1962 were \$567,687,256, up from \$536,548,712 for 1961.—V. 197, p. 816.

Colonial Corp. of America—Appointment—

Manufacturers Hanover Trust Co., New York, has been appointed registrar for the common stock of the corporation.—V. 197, p. 141.

Communications Industries, Inc.—Net Up Sharply—

The company has reported for the year 1962 that total sales and commissions were approximately \$3,600,000 against \$3,131,000 in 1961. Net profit after allowance for Federal income tax was \$112,000 as compared to \$11,923 in 1961. Thus, 1962 earnings were approximately 12 cents per share versus 1 cent in 1961.—V. 193, p. 600.

Congoleum-Nairn Inc.—Acquisition—

This Kearny, N. J., manufacturer of floor and wall coverings, has acquired the assets, business and goodwill of Mersman Bros. Corp. of Celina, Ohio, producer of occasional tables. According to F. H. Cook, Congoleum's President, the Mersman business is now being operated as Mersman Brothers, Division of Congoleum-Nairn Inc., under the direction of Roger H. Clapp, formerly President of The Mersman Bros. Corp., as President of the Division.

Mr. Cook stated that the purchase price paid by Congoleum was \$4,597,040, of which \$3,597,040 was in cash and \$1,000,000 was represented by a 4½% five-year note payable in five equal annual installments. Congoleum also assumed the liabilities of Mersman which, as of Dec. 31, 1962, amounted to \$789,759.

In 1962, Mersman had sales of \$7,774,890 on which it earned \$445,657 after provision of \$499,272 for Federal income taxes. Congoleum had sales of \$44,052,000 in 1962 on which it earned \$1,323,000. This compared with a loss of \$220,000 on sales of \$41,171,000 in 1961. No provision for Federal income taxes on the 1962 profit was required because of Congoleum's loss carry forward.

Mr. Cook also announced that a \$500,000 plant expansion program recently initiated by Mersman will be completed during the coming summer, adding an estimated 10% to Mersman's productive capacity.—V. 197, p. 819.

Control Data Corp.—Proposed Acquisition—

Mr. Malcolm P. Ferguson, President, Bendix Corp., and Mr. William C. Norris, President, Control Data, have announced that they have reached a preliminary understanding, subject to a final agreement, regarding the acquisition by Control Data of the business and principal assets of the Computer Division of Bendix in return for an undisclosed amount of Control Data stock, cash and other considerations. The sale is subject to the approval of both Boards of Directors by March 15. The purchase price which is to be paid partly in stock and partly in cash over a period of time, is under \$10 million.—V. 197, p. 714.

Country Set, Inc.—Annual Report—

Year Ended Dec. 31—	1962	1961
Net sales	\$6,463,795	\$5,123,535
Net before income taxes	626,984	497,470
Net after taxes	304,576	242,172
Earnings per share	\$0.61	\$0.48
Capital shares	500,000	500,000

—V. 196, p. 2377.

Crescent Niagara Corp.—Proposed Acquisition—

The company has agreed to purchase the Tool Division of Barcalo Manufacturing Co. and to transfer the hand tool manufacturing operations of another recently-acquired Crescent Niagara division in Conn. to company headquarters in Buffalo.

Announcement of the agreement to purchase the 189,000 square-foot Buffalo tool plant of Barcalo, as well as other physical assets and the Barcalo name as applied in the hand tool industry, was made by Charles H. Stephens, President of Crescent Niagara, and Nelson M. Graves, President of the 67-year-old Barcalo Co. Barcalo will continue and expand its operations in the upholstered furniture business in its other plants on Chandler Street in Buffalo and in Pawcatuck, Connecticut.

Stephens said that Crescent Niagara will expand its new Buffalo manufacturing division to include production of its Billings & Spencer Tool Division products. Crescent Niagara, a growing company in the hand tool industry, acquired Billings & Spencer's name, equipment and inventory last fall and will phase manufacturing operations from Hartford into the plant in Buffalo.

An increase of 20% over the present work force of approximately 150 men and women is expected over the next few months, Mr. Stephens said.

Purchase of the Barcalo Tool Division, including eight multi-

story buildings on a two-acre site in the South section of Buffalo was accomplished for cash. The price was not disclosed. Formal transfer of ownership is expected to take place April 1, after a required meeting of Barcalo stockholders in March.—V. 193, p. 5.

Cuban Tobacco Co. Inc.—Proposed Reorganization

The company has announced that its board of directors had adopted a plan of reorganization, subject to stockholder approval, whereby shares of common stock of American Tobacco Co. would be received by it simultaneously with the acquisition of the assets and assumption of the liabilities of Cuban Tobacco by a third corporation, which is a newly organized subsidiary of American Tobacco Co.

The plan provides that Cuban Tobacco shall then be dissolved, and that there will be distributed to its stockholders the shares received by it in American Tobacco, which will be at the rate of two American Tobacco shares for each Cuban Tobacco share. All but 24,514 (14.42%) of the outstanding shares of Cuban Tobacco are presently owned by American Tobacco.

A meeting of stockholders of Cuban Tobacco will be held on April 2 to vote on the plan. Notice of the meeting, together with further information, including financial statements, will be mailed to stockholders of Cuban Tobacco in the near future. Cuban Tobacco is advised that the board of directors of American Tobacco has authorized the shares of Cuban Tobacco Co. owned by it to be voted at that meeting in favor of the plan unless that board hereafter decides that the plan is at that time impractical or inadvisable under then existing circumstances and conditions.

Data Corp. of America—Common Offered—Pursuant to a Feb. 26, 1963 prospectus, A. D. Gilhart & Co., Inc., New York, offered publicly, 105,000 shares of this firm's common stock at \$1.25 per share.

Net proceeds will be used for working capital.

BUSINESS—The company of 44 Beaver St., New York, is still in the developmental stage and has not had significant gross returns or net income from its operations. Its activities to date have consisted principally of developing specialized data processing applications and furnishing data processing services on its premises utilizing its own personnel and equipment. It also designs and installs at the premises of its clients complete data processing systems and leases time on its machines to others.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (10 cent par)	500,000 shs.	210,000 shs.
Long term debt		\$13,964

—V. 196, p. 1669.

Data Products Corp.—Quarterly Report—

This Culver City, Calif., manufacturer of the trademarked Discfile, a mass random access memory system, and other data processing equipment, has reported that total sales for the nine months ended Dec. 29, 1962, were \$1,996,237.

Over 60% of these sales were recorded in the third quarter. Sales for the first quarter were \$397,836; for the second quarter, \$364,031, and for the third quarter, \$1,234,370.

Erwin Tomash, President, said that start-up costs and sales prices negotiated more than two years ago are still adversely affecting earnings, but that gross margins are reflecting increased operating efficiencies and greater production know-how.

Net loss in the third quarter, Mr. Tomash stated, was \$23,861, equal to 1c a share on the 2,072,834 shares of common stock outstanding at Dec. 29, 1962. This compares with a loss of \$313,400, equal to 15c a share, in the second quarter, and with a loss of \$498,488, equal to 24c a share, in the first quarter.

De Troy Bergen, Inc.—Securities Sold Privately—

On March 7, 1963, it was reported that \$750,000 of this firm's 6% notes due Jan. 2, 1978, and 56,000 shares of its 7% cumulative convertible preferred stock had been sold privately through Van Alstyne, Noel & Co., New York.—V. 196, p. 2669.

Dialight Corp.—Secondary Sold Privately—

On March 7, 1963, it was reported that 363,000 shares of this firm's outstanding capital stock had been sold privately through Burnham & Company, New York.

Quarterly Report—

Period Ended Jan. 31—	1963	1962
Net sales	\$1,542,936	\$1,740,611
Net income before provision for Federal income taxes	412,556	422,480
Provision for Federal income taxes	209,768	215,620
Net income	202,788	206,860
Average number of shares outstanding during the period	1,109,475	1,122,000
Net income per share based on average number of shares outstanding during the period	\$0.18	\$0.18

—V. 157, p. 406.

Diamond National Corp.—Annual Report—

Year Ended Dec. 31—	1962	1961
Net sales	\$253,942,000	\$244,860,000
Profit before taxes on income	27,505,000	26,236,000
Federal and foreign taxes on income	13,009,000	12,661,000
Net income	14,505,000	13,575,000
Earnings per common share	\$3.15	\$2.80
Shares outstanding	4,564,136	4,618,110

*Net income for 1962 does not include a special credit (net) of \$9,777,000 equal to \$2.14 per common share.—V. 197, p. 141.

Diebold, Inc.—Record Earnings—

Earnings after taxes, for the company reached a record \$2,530,139 for the year 1962, it was announced by Raymond Koontz, President. The net was 8% higher than the \$2,339,739 recorded in 1961.

Per share earnings were \$2.50 up from \$2.31 for the year previous, based upon the 1,013,524 common shares outstanding at Dec. 31, 1962.

"Results were adversely affected by a three-week strike at our plant in Wooster, Ohio," said Mr. Koontz. "The break-in costs at the new Wooster plant addition and labor problems and high costs prevailing in our Hamilton, Ohio, plant."—V. 196, p. 2176.

Dixilyn Corp.—Share Exchange Offer—Pursuant to a March 4, 1963 prospectus, the company is offering to exchange 1,046,628 common shares for all of its outstanding class A convertible stock, at the rate of one and one-fifth shares of common stock and 50 cents cash, for each share of class A.

Hemphill, Noyes & Co., New York, and Dallas Union Securities Co., Inc., Dallas, will act as dealers-managers to form a group, including themselves, for the purpose of soliciting exchanges.

REASON FOR THE OFFER—The company desires to retire as much of the outstanding class A convertible stock as possible and to simplify its capital structure by eventually having one class of stock only outstanding—the common stock. The existence of the class A convertible stock has in the past interfered with the company's ability to make acquisitions or to enter into transactions which would have required the issuance by the company of shares of its stock. The other parties to the proposed transactions were unwilling to accept common stock of the company because of the existence of the class A convertible. Because of the market value of the class A convertible and its dividend and liquidation preference in relation to such value, additional shares of class A convertible could not properly be issued. Management

believes that if at least 600,000 shares of class A convertible are retired pursuant to the exchange offer the impediments referred to above would be substantially eliminated. The company presently has no acquisition or transaction under consideration.

TERMS OF OFFER—The company hereby offers shares of its common stock and cash in exchange for shares of its class A convertible stock at the rate of 1 1/5 shares of common stock and 50 cents in cash for each share of class A convertible, such offer being on the terms and conditions hereinafter set forth.

Stockholders who desire to accept the exchange offer must irrevocably deposit their certificates for class A convertible stock, together with a duly completed and executed letter of transmittal provided for that purpose, with Morgan Guaranty Trust Co. of New York, 140 Broadway, New York 15, N. Y. (exchange agent), by 3:30 p.m., New York time, on March 27, 1963, or such later date as may be fixed by the company.

The company will accept all shares of class A convertible stock deposited with the exchange agent provided at least 700,000 shares are deposited. In the event that less than 700,000 but 600,000 or more shares are deposited, the company will have the option but will not be obligated to accept such shares. The company will accept no shares if less than 600,000 shares are deposited.

Certificates for shares of common stock and checks in payment of the 50 cents per share will be delivered by the exchange agent to the depositing stockholders entitled thereto as soon as practicable after 700,000 shares of class A convertible stock have been deposited or after 600,000 but less than 700,000 shares are deposited, if the company determines to accept such shares. The company reserves the right to extend the exchange offer from time to time after March 27, 1963 for an aggregate of ten additional business days. The company has no present intention of calling any shares of class A convertible stock which remain outstanding after the consummation of the exchange offer.

No fractional shares of common stock will be issued. Instead class A convertible stockholders will receive common stock equal to the nearest whole share to which each is entitled.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
5 3/4% bank loan payable Jan. 31, 1964-1966	\$4,000,000	\$900,000
Common stock (par 10 cents)	2,000,000 shs.	1,631,388 shs.

—V. 197, p. 233.

Domestic Management, Inc.—Securities Sold Privately—

On March 5, 1963, the company announced the private placement of \$1,500,000 senior notes, series C, due Feb. 1, 1975, and 5,000 shares of cumulative prior preferred stock with institutional investors. New York Securities Co. negotiated these placements.

Domestic Management is engaged in making direct cash loans in the southeastern portion of the U. S. It is a wholly owned subsidiary of First Southern Co., Greensboro, N. C., a holding company which owns, in addition to Domestic Management, a life insurance subsidiary and a loan brokerage subsidiary.

Proceeds from the sale of these issues will be added to working capital.—V. 196, p. 5.

Dumas Milner Corp.—Assets Sold—

See American Cyanamid Co., this issue.—V. 196, p. 1767.

Duncan Electric Co., Inc.—Sells Division—

The Davenport Manufacturing Division of Duncan Electric has been purchased by Basic Products Corp. and will be integrated into Sola-Basic Research Division of the corporation.

Joseph G. Sola, President of Sola-Basic Research and Vice-President of Basic Products, said the acquisition was a purchase of assets for cash. No purchase price was announced.

Operations will continue to be based at 4363 West Montrose Ave., Chicago where 12,000 square feet of floor space are devoted to engineering and manufacturing activities. The facility will be assigned responsibility for technical liaison and marketing coordination involving new products developed by Sola-Basic Research. The Davenport facilities will provide prototype production facilities, technical liaison between Sola-Basic Research and the other divisions of the corporation and additional market research capability, Mr. Sola said.

The present name will be dropped and the facility will be operated as a part of Sola-Basic Research.

Dura Corp.—Sales Up 17%—

The company has reported that for the half-year ended Jan. 31, 1963, net sales were \$29,226,033, an increase of nearly 17% over the \$25,083,433 reported in the comparable period in 1962.

After-tax profits were \$941,198 against \$815,164, or \$1.51 a share versus \$1.30 in the first six months a year earlier. The latter figure is adjusted to reflect the number of shares outstanding at Jan. 31, 1963.

The report noted that business was good in all divisions and subsidiaries with most contributing to the improved earnings situation. Enthusiastic market acceptance of a variety of new products added a favorable tone to developments over the past six months, it was indicated.

Dura Corp. is a diversified manufacturer of automotive parts, service station equipment, powered lawn and garden products, a line of advanced business machines, truck and trailer equipment and agricultural implements.—V. 196, p. 1552.

Economics Laboratory, Inc.—Partial Redemption—

The corporation has called for redemption on April 1, 1963, through operation of the sinking fund, \$79,000 of its 4 1/4% convertible debentures due April 1, 1976 at 100%. Payment will be made at the United States Trust Co., New York.

Debentures are convertible into common stock to April 1, 1963 at \$30.48 per share.—V. 194, p. 1383.

Elastic Stop Nut Corp. of America—To Sell Debentures Privately—

William F. McGuinness, President, has announced that the company plans to sell privately \$3,000,000 of 5% 20-year serial debentures. He added that he hoped the transaction would be completed within the next 30 to 45 days.

About \$1,400,000 of the proceeds will be used to purchase a "substantial interest" in Simmonds, S. A., a French maker of self-locking fasteners. The balance will be used for capital expenditures, including construction of new U. S. plants, and the purchase of additional equipment.—V. 193, p. 377.

Electronics Capital Corp.—Sells Certain Investments

See Gulton Industries, Inc., this issue.—V. 196, p. 1050.

Emerson Radio & Phonograph Corp. (& Subs.)—Net Lower—

The company has reported that consolidated net earnings for the 13-week period ended Feb. 2, 1963 were \$907,091 before provision for Federal income taxes, and \$435,291 after provision for Federal income taxes, equal to 19 cents per share on the 2,278,797 shares outstanding as of that date.

For the like period ended Feb. 3, 1962, consolidated net earnings, after provision for Federal income taxes, amounted to \$679,507, equal to 30 cents per share on the same number of shares.

The net earnings reported above for the 13-week period ended Feb. 2, 1963 do not include a substantial non-recurring gain arising from the sale of assets by ERT Corp., an 86% Emerson-owned subsidiary, to Litton Industries, Inc. on Nov. 30, 1962. Since the contract of sale contemplates adjustments in the selling price upon the occurrence of certain future events which have not yet transpired, the amount of such gain is not accurately determinable at the present time.—V. 197, p. 522.

Federal Manufacturing & Engineering Corp.—Proposed Merger—

See Victoreen Instrument Co., this issue.—V. 196, p. 854.

Financial Corp. of America—Net Up 34%—

The company had a 34% increase in net income after taxes in 1962 on a 25% gain in gross income from operations, William Breliant, Chairman and President, announced in the annual report.

The holding company, whose principal asset is the Security Title Insurance Co. had gross income from operations of \$20,041,079 last year against \$16,058,958 the previous year.

Net income rose to \$2,399,919 or \$1.08 per share, from \$1,785,430, or 81c a share in 1961. Outstanding shares totaled 2,231,575 in 1962 and 2,213,375 in 1961.

"The gratifying increase in earnings resulted from a record volume of title business done by Security Title Insurance in Los Angeles and several other major Southern California counties. This was achieved in spite of depressed real estate activity in two of the major counties served by the company, and serves to emphasize the advantages of the wide geographical diversification enjoyed by the company," Mr. Breliant stated in the report. "The high level of operations enjoyed by Security Title in 1962 is being maintained to date in 1963."—V. 196, p. 2078.

Financial General Corp.—Acquisition—

The company has acquired majority interest in Peoples Bank of Euena Vista, Va.

The joint announcement was made by Maj. Gen. George Olmsted (USAR-Ret'd.), President of Financial General, and Earl M. Starkey, President of the bank.

Assets of the bank were \$2,611,000 and deposits \$2,337,000 as of Dec. 31, 1962.

Stockholders of the bank holding approximately 51% of the 10,000 outstanding shares of capital stock accepted the offer of Financial General to purchase the stock.—V. 196, p. 2378.

Fireman's Fund Insurance Co.—Exchange Offer Acceptances—Extension Granted—

On March 7, James F. Crafts, Chairman of Fireman's Fund Insurance Co., announced that holders of over 80% of the outstanding shares of The American Insurance Co. have accepted the exchange offer made by Fireman's Fund last January. The exchange offer will be made effective shortly so that shares already deposited can be exchanged in the near future.

Mr. Crafts further announced that the directors of Fireman's Fund have declared the 5% stock dividend that was contingent upon the acceptance of the exchange offer by holders of more than 80% of The American shares. This 5% stock dividend will be payable to Fireman's Fund shareholders of record March 11, 1963, which is also the record date for the 3 1/2% quarterly cash dividend declared Feb. 15, 1963, on shares outstanding after the two-for-one stock split which was made effective earlier this year. The cash dividend will be paid on or about April 15, 1963 and the 5% stock dividend will be paid on or about April 25, 1963. Shares to be issued to stockholders of The American will not participate in either of these dividends. Directors of The American also declared a dividend of 16 1/2 cents per share to the American shareholders of record March 11, 1963 in order to coordinate the dividend dates of Fireman's Fund and The American.

It was further announced that the exchange offer has been extended through April 12, 1963 as a matter of convenience for those shareholders of The American, who may have not yet deposited their shares.—V. 197, p. 847A.

First Boston Corp.—Annual Report—

Emil J. Pattberg, Jr., Chairman, has reported to stockholders that:

Net income for the year 1962 was \$2,941,796, or \$5.50 per share on the capital stock and class A capital stock outstanding at the year end, compared with \$4,784,411 for 1961, or \$8.87 per share on the stock outstanding at the end of 1961. Net income includes capital gains from the sale of investments in the amount of \$514,400 for 1962, compared with \$1,439,953 for 1961. Dividends totaling \$5.00 per share were declared, of which \$1 per share was declared on June 14, 1962 and paid on July 24, 1962, and \$4 per share was declared on Dec. 20, 1962 and paid on Jan. 10, 1963.

On Dec. 31, 1962 the total capital funds, exclusive of reserves, amounted to \$23,206,399 after deducting all dividends declared during 1962, which is the equivalent of \$41.26 per share applicable to both classes of capital stock issued as of Dec. 31, 1962. These figures reflect readily marketable investments at valuations below but closely related to market quotations as of Dec. 31, 1962. Our remaining investment in Commonwealth Oil Refining Co., Inc. is carried above cost but substantially below market quotations as of that date.

While the American economy operated at a relatively high level in 1962, the uncertainties of business and of the international outlook were reflected in the securities markets. These were affected importantly by such events as the steel controversy in April and the Cuban crisis in October, and by the continuing problems of balance of payments and gold outflow. The major decline in the stock market in the late spring, which for a time significantly weakened investor confidence, resulted in a markedly lower volume of equity offerings. During the year, as debt management policies were coordinated with the balance of payments problem, interest rates on short-term securities moved higher. Longer term United States Government bonds as well as other high-grade fixed income securities fluctuated within a relatively narrow range during 1962.—V. 191, p. 1005.

First Southern Co.—Note Sold Privately—

On March 7, 1963, it was reported that a \$300,000 note issued by this company had been sold privately through D. H. Blair & Co., New York.

Ford Motor Co.—To Erect Puerto Rican Plant—

Plans for a plant in Puerto Rico to make part of the company's ball bearing requirements for its U. S. operations were announced by Henry Ford II, Chairman.

He said Ford plans to organize a wholly-owned subsidiary to build and operate the plant, and that it is expected technical assistance in design, construction and initial operation of the plant will be provided by Universal American Corp.'s Norma-Hoffman Division, an established U. S. bearing manufacturer.

While arrangements have not been completed, it is expected that construction of the plant will begin shortly and will be completed in about 20 months, Mr. Ford reported. He added that full production should be achieved about a year later.

"Puerto Rico has a long-range program of industrial development under way and this will be the first highly automated precision-machining plant to be built on the island," Mr. Ford said. "It also will be the first manufacturing facility to be placed in Puerto Rico by a U. S. automobile company."

The company has investigated bearing-production facilities throughout the world in planning the new facility, Mr. Ford revealed.

"Bearings are real precision parts," he said, "and any plant we build must be fully capable of turning out the extremely high-quality bearings required for Ford products."

"We are satisfied that the planned Puerto Rican facility—the most modern of its kind that it is possible to build—will fulfill our exacting requirements."—V. 197, p. 618.

Gamble-Skogmo, Inc.—Sales, Net Up Sharply—

The company has reported that consolidated net sales including leased department sales for the year ended Dec. 31, 1962 amounted to \$174,386,286 as against \$139,780,698 a year earlier.

Profit before taxes amounted to \$15,175,486 against a 1961 pre-tax profit of \$10,642,815.

Consolidated net income, after Federal, State and Canadian taxes on income, totaled \$11,307,289 compared with 1961 net earnings of \$6,115,481. This was equivalent to \$4.24 per share on the 2,667,326 shares of common stock outstanding at year-end, against \$2.31 per share for the previous year.

Net earnings in 1962 included the company's share of General

Outdoor Advertising Co.'s consolidated earnings, of which \$7,109,265 resulted from the sale of operating plants, while the company's 1961 net earnings included a gain, after taxes and reserves, of \$2,304,691 from the sale of Walker & Co.—V. 196, p. 2674.

Gateway Chemicals, Inc.—Common Offered—On March 5, 1963, A. C. Allyn & Co., Chicago, offered publicly 100,000 shares of this firm's outstanding common stock at \$11.625 per share.

Net proceeds from the sale will accrue to the selling stockholders.

BUSINESS—The company is engaged in the compounding and packaging of chemical products, primarily detergents, under private brand names, for sale directly or through Lakeside Products, Inc., a wholly owned subsidiary, to automotive and food chain stores, wholesalers and others. Through its wholly owned subsidiary, Pontonier, Inc., it is also engaged in the assembly and sales at wholesale of automobile safety seat belts.

The principal executive office of the company is located at 8825 South Greenwood Ave., Chicago, Ill.

CAPITALIZATION AS OF MARCH 5, 1963

	Authorized	Outstanding
Common shares (no par)	1,500,000 shs.	441,000 shs.

—V. 197, p. 709.

General Aniline & Film Corp.—Agreement With Interhandel Reported—

On March 3, 1963, Attorney General Robert F. Kennedy announced that the Justice Department had reached an out-of-court agreement with Interhandel, a Swiss holding company, designed to settle the 20-year old dispute over control of the 540,894 class A and 2,050,000 class B shares of General Aniline seized by the U. S. Government in 1942 as a German asset. The stock represents 98% of the voting control of the company. Mr. Kennedy said that if General Aniline should be sold for \$200 million, the Government would receive about \$140 million and Interhandel about \$60 million. The settlement terms must be approved by Interhandel stockholders and the U. S. District Court at Washington, D. C., after which the stock would be sold to underwriters at competitive bidding.—V. 196, p. 1768.

General Electric Co.—New Color TV Projection System—

See National General Corp., this issue.—V. 197, p. 917.

General Finance Corp.—Notes Sold Privately—On March 7, 1963, it was reported that \$11,000,000 of this firm's 4½% senior notes due March 1, 1983, had been sold privately through Salomon Brothers & Hutzler, New York.—V. 195, p. 746.

Georgia Shoe Manufacturing Co.—Net, Sales Up—The company had an increase of 13% in net sales and 37% in profit for the year 1962. In the company's annual report to stockholders, Sam Perling, Chairman, said 1962 net income was equal to 62 cents per share of outstanding stock against 45 cents in 1961.

Net sales rose from \$13,448,234 in 1961 to \$15,212,574 in 1962. Net income increased from \$354,393 to \$485,905.

A stepped-up sales program featuring the company's new trademark, "Georgia Giant," was announced by Mr. Perling. Adoption of the new identification involves a restyling of the company's packaging, advertising and printed materials. Ten national magazines will be used to advertise Georgia Shoe products on a nation-wide basis. Mr. Perling said the output of shoes from the firm's plants totaled 2,600,000 pairs in 1962. He expects 1963 production to reach 3,000,000 pairs. The company is the world's largest manufacturer of work shoes for men and boys.—V. 196, p. 745.

Gotham Educational Equipment Co., Inc.—Appm't Empire Trust Co., New York, has been appointed registrar for the common stock of the corporation.—V. 196, p. 2373.

(W. T.) Grant Co.—Annual Report—

Year Ended Jan. 31,	1963	1962
Sales	686,262,689	574,501,798
Net income	9,004,122	8,359,313
Earned per common share	\$1.44	\$1.34
Common shares	5,849,651	5,812,311

—V. 195, p. 522.

Great Northern Ry.—Equipment Trust Certificates Offered—On March 7, 1963, Salomon Brothers & Hutzler, New York, and associates announced that they were awarded at competitive sale an issue of \$5,250,000 Great Northern 4½% equipment trust certificates on a bid of 99.745 for the 4½% coupon. A competing bid of 99.7013, also for a 4½% coupon, came from Halsey, Stuart & Co.

The certificates, which are non-callable, were re-offered for public sale March 8, at prices to yield from 3.30% for the March 1, 1964 maturity to 4.20% for the maturities from March 1, 1976 to March 1, 1978.

The certificates are rated Aa by Moody's and AAA by Standard & Poor's. They are to be secured by new equipment estimated to cost \$6,569,500 and are guaranteed as to principal and dividends by Great Northern Railway.

The certificates will mature in 15 annual installments of \$350,000 on each March 1 from 1964 to 1978, inclusive.—V. 197, p. 716.

Greyhound Corp.—New Affiliate—

The company and Dale Resler, of El Paso, have announced that they have entered into an agreement for the formation of a new corporation with Carlisbad Cavern Coaches, Inc., which will control the controlling stock interest in Texas, New Mexico and Oklahoma Coaches, Inc., and also the business and properties of the Carlisbad Cavern operation presently conducted by Mr. Resler. The stock of the new corporation will be owned 60% by Mr. Resler and 40% by Greyhound.

Mr. Resler is the sole owner of the Carlisbad Cavern operation and owner of 100 shares of Texas, New Mexico and Oklahoma Coaches, Inc. He will transfer this interest and will advance approximately \$1,250,000 to the new corporation.

Greyhound had previously entered into a contract for the acquisition of approximately 51%, or more than 2,000 shares, of the outstanding capital stock of Texas, New Mexico and Oklahoma Coaches, Inc., in exchange for Greyhound stock. Most of these shares will be transferred to the new corporation.—V. 197, p. 523.

Gridoil Freehold Leases Ltd.—Appointment—

Empire Trust Co., New York, has been appointed co-transfer agent for the common stock of the corporation.—V. 189, p. 809.

Gulf, Mobile & Ohio RR.—To Sell Equipment Trust Certificates—

The company has announced that it plans to open bids March 12 for the sale of \$2,530,000 of equipment trust certificates due Oct. 1, 1963 to April 1, 1978.

The issue will be secured by new equipment estimated to cost \$3,242,633.—V. 197, p. 716.

Gulton Industries, Inc.—Acquisition—

Gulton Industries has acquired from Electronics Capital Corp. \$1,015,000 of debentures and notes of Electronic Energy Conversion Corp., it was announced by Dr. Leslie K. Gulton, President of Gulton, and Charles E. Salik, President of Electronics Capital. Details of the transaction were not disclosed. The debentures are convertible into 80% of the outstanding stock of Electronic Energy Conversion Corp.

Electronic Energy Conversion Corp., located in New York City, has developed a line of solid state power supplies for commercial purposes marketed under the trade name Converter. Dr. Victor Wouk, a recognized authority in the field of power conversion, will continue as President.

Gulton through its Engineered Magnetics Division at Hawthorne, Calif., is a major manufacturer of power supply and power conversion equipment, principally for use in missiles and satellites. The new acquisition will put Gulton in a position to market a complete line of solid state power supplies.

In announcing the acquisition, Dr. Gulton stated: "We are confident that the application of Gulton's technical and marketing skills will greatly expedite the development and marketing of Converter. The acquisition of Electronic Energy Corp. will make a substantial contribution to our capabilities."—V. 196, p. 1492.

Hamilton Cotton Co., Ltd.—Partial Redemption—

The corporation has called for redemption on April 1, 1963, through operation of the sinking fund, \$190,000 of its 6½% first mortgage bonds due April 1, 1972 at 100%. Payment will be made at any branch in Canada (far north excepted) of the Canadian Imperial Bank of Commerce.

Harsco Corp.—Net, Sales Higher—

For the year ended Dec. 31, 1962, consolidated net income rose to \$7,627,618 or \$2.57 per share from \$7,586,818 or \$2.43 per share in 1961. J. T. Simpson, Chairman and President, said, "Shares outstanding were 2,964,205 for 1962 and 3,126,238 for 1961 adjusted for stock dividends. For the fourth straight year Harsco has set performance records. Sales showed a significant increase and net income again reached an all-time high. Earnings per share also set a record continuing the company's growth trend established during the last decade.

Mr. Simpson reported that 1962 consolidated net sales of the corporation and its subsidiaries were \$78,661,728 against \$70,401,509 a year earlier. Profit before taxes and other charges was \$16,636,100 as against a 1961 pre-tax profit of \$15,866,848.—V. 196, p. 2078.

Hartford Electric Light Co.—Preferred Sold Privately—On March 5, 1963, it was reported that 160,000 shares of this firm's 4.50% preferred stock (par \$50) had been sold privately through First Boston Corp., New York.—V. 197, p. 615.

Heli-Coil Corp.—Record Sales, Net—

The company's sales set a new high record for the nine months ended Jan. 31, 1963, totaling \$7,733,902 up from \$6,244,428 for the corresponding period a year ago, Eduard Baruch, President, reported.

Net income for the nine months also established a record high level, totaling \$980,434 or \$1.40 a share against \$879,853 or \$1.26 a share for the similar nine months in fiscal 1962.

Mr. Baruch reported that business activity at the company's plants was continuing at a high level. "From all indications," he said, "we expect that the fiscal year ending April 30, 1963 will be a record one for the corporation."

Federal income taxes for the nine months totaled \$1,084,900 against \$935,000 for the similar period a year ago.—V. 196, p. 2482.

(George W.) Helme Co.—Appointment—

The Chase Manhattan Bank, New York, has been appointed registrar for the common stock and preferred stock of the company.—V. 196, p. 2078.

Helmerich & Payne, Inc.—Appointment—

The Chase Manhattan Bank has been appointed registrar for the common stock of the corporation.—V. 192, p. 209.

Heyden Newport Chemical Corp.—Sales Up 6%; Net 9%—

Simon Askin, President, has reported that 1962 sales reached a record level of \$64,270,000, 6% higher than for 1961. Net income for the year totaled \$2,679,000, up from \$2,455,000 in 1961, an increase of 9%.

Earnings per common share, after preferred dividends, equaled \$1.11 against \$1.01 reported in the previous year when fewer common shares were outstanding.

Years Ended Dec. 31—	1962	1961
Sales	\$64,270,000	\$60,315,000
Net income after taxes	2,679,000	2,455,000
Dividends on preferred stock	243,000	346,000
Net inc. available to common stockholders	2,436,000	2,109,000
Average number of common shares outstg.	2,194,323	2,083,293
Earnings per common share	\$1.11	\$1.01

—V. 197, p. 45.

Hickok Electrical Instrument Co.—Sales, Net Up Sharply—

Net sales for the fiscal first half ended Dec. 31, 1962 rose to \$3,749,783, up 36% over the \$2,751,288 volume for the same period last year. Robert D. Hickok, President, reported.

Net earnings for the Cleveland-based manufacturer of electronic test and control equipment climbed to \$41,111, or 10 cents a share, against last year's first half earnings of \$3,318, or one cent a share on the basis of 427,840 shares currently outstanding.

Mr. Hickok said that first half results and a substantial current order backlog put the company in a favorable position for the remainder of the year.

Hickok Electrical had net earnings of \$154,558, or 36 cents a share last year on sales of \$7,322,360.

Mr. Hickok said that the company was continuing its program of extensive research with approximately 10% of sales directed toward research and engineering. He noted that about half of the company's current sales volume was from products developed within the past five years.—V. 196, p. 1769.

Hooker Chemical Corp.—Secondary Stock Offering

—On March 6, 1963, it was reported that a secondary offering of 71,400 shares of this firm's common stock was made at \$35.50 per share through Shields & Co., New York.—V. 197, p. 818.

Howard Johnson Co. (& Subs.)—Annual Report—

Year Ended Dec. 31,	1962	1961
Total income	113,476,492	102,381,619
Net income before Federal taxes	9,033,658	8,213,015
Federal income taxes	4,430,000	4,120,000
Net income	4,603,658	4,093,015
Earned per share	\$2.09	\$1.86
Shares outstanding	2,200,697	2,200,000

—V. 196, p. 1769.

Ingersoll-Rand Co. (& Subs.)—Sales, Net Higher—

The company has reported that net sales for 1962 were \$228,838,318, up from \$220,097,778 the previous year. Net income was \$24,496,928, equivalent to \$4.11 per share of common stock outstanding, against net income for 1961 of \$24,024,917, equivalent to \$3.96 per share.

With the acquisition of the remaining minority interest in the

Canadian subsidiary in 1962, all of the subsidiaries are now 100% owned. Millers Falls Co., manufacturer of home and industrial hand and universal electric tools, was acquired in 1962 for 73,706 shares of Ingersoll-Rand common stock. For comparative purposes, the annual accounts have been adjusted to include the figures of Millers Falls for all of 1961 and 1962 on a pooling of interests basis. It is particularly appropriate to return to the consolidated reporting, which was abandoned during World War II because of the accounting complexities resulting from foreign exchange controls.

The 1962 earnings resulting from the acquisition of the Aldrich Pump Co. were substantially in excess of the unevenness paid on the common stock used to acquire the company.

Similarly, the earnings of Millers Falls for the full year 1962 were well in excess of the dividends paid on the Ingersoll-Rand shares used for its acquisition.—V. 196, p. 640.

Instr-O-Matics, Inc.—Common Offered—On March 1, 1963, R. A. Holman & Co., Inc., New York, offered publicly 32,000 shares of this firm's common stock at \$10 per share.

Net proceeds, estimated at \$240,894, will be used for repayment of loans, purchase of inventories, sales promotion, and working capital.

BUSINESS—The company of 3181 North Elston Ave., Chicago, has been engaged since 1957 in the manufacture and marketing of electronic equipment for use in the marine field, principally in pleasure boating. The company's business is dependent upon sales of boats and other marine products. Two of the company's products, its DF-O-Matic portable electronic direction finder and its Depth-O-Matic portable depth sounder, accounted for 81% of its sales in 1962. The company's operations have been limited in scope, its manufacturing process is basically one of assembly by hand, and it has only one full-time graduate engineer.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING.

	Authorized	Outstanding
Bank loan—long-term		\$3,138
Class A common stock (25¢ par)	500,000 shs.	38,050 shs.
Class B common stock (25¢ par)	75,000 shs.	5,000 shs.

—V. 196, p. 1447.

Interlake Iron Corp.—Net Higher; Sales Down—

The company has reported that 1962 net income rose 6% to \$5,375,764, equal to \$2.38 per share of common stock. Net earnings in 1961 were \$5,070,185, or \$2.25 a share.

Sales and revenues of the producer of merchant iron and ferroalloys were down slightly in 1962, totaling \$85,141,744 against \$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 11c an hour and substantial price reductions in the company's ferroalloy and merchant iron products during 1962.

Programs to reduce overhead and operating costs were intensified last year, Mr. Bell said. Improved operating efficiency was achieved through the increased use of beneficiated iron ores—more than 90% of all ore charged to the company's blast furnaces during 1962 was beneficiated.

Production of electric furnace silvery iron was begun during the year. This product is made with between 15% and 22% silicon content, and enables Interlake to meet practically any customer requirement for iron and silicon products.

New programs necessary for the continued strength and future growth of the company were inaugurated in 1962. Among them was the establishment of a formal Research Department to centralize and strengthen process and product development activities. Construction of a new electric furnace was begun at the company's Beverly plant. This installation is expected to materially increase productive capacity, reduce the cost of producing present products and make possible the addition of new electric furnace products.

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 at the annual meeting on 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 Flavors & Fragrances Inc.—Sales Up 12.9%; Net 19.7%—

Henry G. Walter, Jr., President, has announced that sales were up to 12.9% to \$41,145,000 against \$36,429,000 in 1961. Net income increased 19.7% to \$3,520,000 for 1962 from \$2,940,000 for 1961. Net income per share was \$1.46 for 1962 compared with \$1.22 in 1961. In addition, in 1962 the company realized a net gain after taxes from the disposition of certain property of \$140,000, or six cents per share.—V. 196, p. 2179.

International Nickel Co., Inc. (& Subs.)—Net Up Sharply—

Net earnings for the year ended Dec. 31, 1962, were \$94,221,000, or \$3.19 per common share, according to the annual report issued to shareholders by Henry S. Wingate, Chairman, and J. Roy Gordon, President. These earnings compare with \$88,777,000, or \$3.02 per share, in 1961, with \$80,701,000, or \$2.76 per share in 1960, and with the record high of \$96,296,000, or \$3.25 per share, reported in 1956.

The company's deliveries of nickel which contributed to earnings amounted to 297,860,000 pounds, against 324,220,000 pounds in 1961, and 300,470,000 pounds in 1960. Total nickel deliveries—including nickel which made no contribution to earnings since it was acquired from others at market prices—were 318,170,000 pounds in 1962, compared with the record 372,460,000 pounds in 1961.

The report notes that International Nickel's production capacity was lifted to fully 400,000,000 pounds of nickel annually. It also discloses the building of large stand-by stocks of finished nickel at readily accessible locations, and a curtailment in production at the company's mines and plants in Canada in order to conform to market conditions.

During the first month and a half of 1963, the company's rate of nickel deliveries in the United States improved substantially, while its deliveries in Europe are at perceptibly higher levels than in 1962. For the entire year 1953 International Nickel expects "to deliver somewhat more nickel than in 1962, and there is a good prospect" that it will deliver more nickel of its own production than in any previous year. "Assuming economic activity remains at or near present levels," the report concludes, "we believe that our financial results for the year ahead will be very satisfactory."

Contributing to the improvement in earnings in 1962 were tax savings to the company resulting from the "new mines" exemption from Canadian income tax applicable to earnings derived from International Nickel's Thompson and Clarabelle mining operations, and a higher average price for nickel than in 1961. The better earnings also reflected the lower foreign exchange value of the Canadian dollar.—V. 195, p. 1317.

International Railways of Central America — Proposed Preferred Recapitalization—

Holdings of the company's 100,000 outstanding 5% preferred stock, on which there are arrears of over \$70 per share, will vote May 29 on a plan to exchange the shares and accrued dividends on the basis of \$162.25 of 30-year 4% subordinated income

debentures and one common share for each share of preferred stock.

The plan will become effective if approved by 80% of the preferred holders, or less, at the discretion of the Board of Directors.

Shows Loss for Year—

The company has reported a net loss of \$227,619 for the month of December, 1962, compared with a net loss of \$314,532 for the like month a year earlier. For the 12 months ended Dec. 31, 1962, the company reports a net loss of \$1,151,509, as against a net loss of \$775,601 for the previous year.—V. 196, p. 1051.

Interstate Bakeries Corp.—Annual Report—

Year Ended Dec. 31—	1962	1961
Earnings before taxes	149,873,757	139,082,299
Provision for taxes	5,531,246	5,643,485
Net earnings	2,850,000	2,920,000
Number of common shares	2,681,246	2,723,485
Earnings a common share	1,022,777	1,000,854
	\$2.27	\$2.31

Interstate Power Co.—Net Higher—

Net income rose to a record high of \$5,032,160 in 1962, an increase of \$246,651 over 1961, according to the annual report. A substantial increase in net income was necessary to provide a reasonable return on the company's total investment, which includes the \$8,477,216 in gross plant and property additions made during 1962, the report states.

The earnings on the 3,439,656 shares of common stock outstanding at the end of the year 1962 were \$1.27 per share for the year, against \$1.20 per share on the same number of shares outstanding at the end of 1961.

The company's operating revenues also were at an all time record of \$36,953,046 for the year up from \$35,893,288 in 1961. Electric revenues, which were 78% of total revenues, were up more than 5% over 1961.

Operating expenses for the year increased from \$28,416,449 in 1961 to \$28,936,428. This increase in expenses resulted from the greater volume of business and increased cost in materials, wages and taxes.—V. 197, p. 235.

Interstate Securities Co.—Net Higher—

The company has reported an increase in earnings for the first quarter ended Jan. 31, 1963. Consolidated net income for the three months was \$238,409, or 23 cents per common share, up from \$151,878 and 16 cents for the same period a year ago.

Automobile financing and consumer installment loans, unified throughout the company's 86-branch operation, developed \$40,741,000 in volume. Commercial financing added \$7,324,000. Volume for the quarter totalled \$48,065,000, an increase of 17% over that of Jan. 31, 1962.

A. J. Blasco, Chairman, noted that reserve for unearned discount, a source of future income was \$6,972,000, up from \$5,889,006. During the quarter, \$760,000 was added.

Consolidated surplus, after payment of preferred and common dividends, increased to \$4,525,000. Mr. Blasco announced, "The net addition of \$87,000 this quarter compares with the \$63,000 added the first three months of 1962, when no common dividend was paid."

Receivables at Jan. 31 of \$109,713,000 represent a gain of 21% over a year ago. Retail lien installment notes, mostly automobiles, amounted to \$57,868,000, an increase of 12%. Consumer installment loans aggregated \$36,987,000, a 48% rise. Wholesale lien notes were decreased by 22%, to \$5,763,000, reflecting the company's desire to curtail its participation where possible in this less profitable area.—V. 196, p. 2583.

Jersey Central Power & Light Co.—Partial Red'n—

The company has called for redemption on April 5, 1963, \$600,000 of its 5% first mortgage bonds, due June 1, 1990 at 102.57% plus accrued interest. Payment will be made at the First National City Bank, 55 Wall St., New York.—V. 196, p. 2179.

Kendall Co.—Sales, Net Higher—

The company had sales gains in all divisions which resulted in record volume of \$134,463,000 in 1962, an increase of 8.5% over the previous year and net earnings of \$5,329,000, or \$2.53 per common share in 1962, against earnings of \$5,012,000, or \$2.37 per share in 1961. "Despite the rise in sales," President Richard R. Higgins told stockholders in the annual report, "a squeeze in profit margins restricted the improvement in earnings." The company manufactures surgical dressings, elastic webs, woven and nonwoven fabrics, elastic stockings, and pressure-sensitive tapes. The growth in volume was broadly in balance throughout the business, Mr. Higgins said. Sales to hospitals of surgical dressings and related products were stimulated by the addition of Kendall's new disposable products. The volume of consumer health and hygienic products also rose. Sales of woven and finished fabrics to the apparel and industrial trades increased in line with the company's over-all rate of growth in spite of very competitive market conditions, while nonwoven fabric products continued their accelerated growth. Polyken industrial tapes also experienced good demand.—V. 196, p. 1554.

Kennametal Inc.—Sales Up 29%; Net 61%—

The company has reported that net sales and other income for the six months ended Dec. 31, 1962 amounted to \$15,849,227, a 29% increase over the same 1961 period. Net income for the six months just ended was \$1,291,322, equivalent to \$1.06 per share, against \$802,982, or 66¢ per share for the six months ended Dec. 31, 1961. This was an increase of 61% in earnings.

Capital expenditures for the six months ended Dec. 31, 1962, amounted to \$688,454, against provision for depreciation of \$543,436 in the period ended 1961. Net working capital at Dec. 31, 1962, was \$10,758,618, an increase of \$2,255,551 over this figure a year ago.—V. 196, p. 2778.

Kimberly-Clark Corp.—Sales, Net Higher—

Third-quarter sales and earnings both rose, about 4% over the corresponding period a year ago, John R. Kimberly, Chairman, announced.

Net sales in the three months ended Jan. 31 were \$133,642,159 up from \$128,471,047 in the third fiscal quarter a year ago. After-tax net earnings were \$8,002,875 against \$7,674,210. On the basis of 10,243,697 common shares outstanding Jan. 31, per share earnings were 78 cents, equal to earnings a year ago on fewer shares outstanding.

For the nine-month period, sales were \$403,246,281 compared with \$383,546,518 a year ago. Net earnings were \$23,099,764 as against \$22,591,000.—V. 196, p. 952.

Kingsport Press, Inc.—Note Sold Privately— On March 5, Kingsport Press announced the sale of a \$7 million 5 1/4% note due 1983 to an institutional investor. Of the proceeds, \$4 million will be used to refund an existing obligation, and \$3 million will be used for general corporate purposes and to finance a proposed expansion program. The financing was arranged by Lehman Brothers, New York, and W. H. Newbold's Son & Co., Philadelphia.

Kingsport Press is a leading manufacturer and printer of hard and paper-covered books.—V. 197, p. 918.

Laclede Gas Co.—Partial Redemption—

The company has called for redemption on March 31, 1963, through operation of the sinking fund, 6,500 shares of its 4.6% cumulative preferred stock at \$25 per share. Payment will be made at the office of the company, St. Louis.

Appointment—

Bankers Trust Co., New York, has been appointed co-paying agent and co-registrar for the company's 4 1/2% sinking fund debentures due Feb. 1, 1983.—V. 197, p. 918.

Lamson & Sessions Co.—Net Up 85%—

This Cleveland-based producer of industrial fasteners has reported that 1962 earnings were \$1,010,527 or \$1.80 a share. This is an 85% increase over the \$545,305 or 86¢ per share earned in 1961.

Sales rose 19% from \$32,293,253 in 1961 to \$38,287,530 in 1962. George S. Case, Jr., President, cited better volume of business, pinpointed selling efforts and further cost reductions as major factors in Lamson's gains. The improvement, Case said, was made despite wage increases—with no general increase in prices—and an erratic order pattern throughout the year.

New products and penetration of new market areas were additional factors in the improvement. New products included an aluminum structural bearing bolt, for transmission tower and antenna construction, and a salt-water-resistant alloy fastener for maritime use. Railroad car construction and aerospace ground support equipment were two of the new areas where other special-purpose fasteners were introduced.—V. 196, p. 2079.

Lance, Inc.—Annual Report—

Year Ended Dec. 31—	1962	1961
Net sales	\$29,685,331	\$27,760,548
Net income	2,501,495	2,424,755
Net income per share	\$0.89	\$0.86

Latrobe Steel Co.—Expansion Program—

The company has announced a projected plant and equipment expansion program which is expected to represent a capital expenditure of \$13 million by the end of 1967.

J. E. Workman, President, stated that the expansion program, which represents the largest in the company's 50-year history, will begin early this spring.

The first step in the project, he said, will be the construction of a new melt shop which will be started in March and which is scheduled for completion by early 1964. The shop will be located adjacent to the present plant in Latrobe, Pennsylvania. Expenditures for this facility, R & D equipment and other plant modernization will total over \$6 million in 1963.

During the next four years, the company plans to spend an additional \$7 million on new clogging, finishing and auxiliary facilities. These projects are in the planning stage and will be announced as they progress.

The new melt shop is designed to provide a major increase in production capacities for tool and die steels and aerospace alloys. The shop will likewise add directly to the company's quality capabilities, Mr. Workman said.—V. 197, p. 959.

Laurentide Financial Corp., Ltd.—Note Sold Privately— On March 7, 1963, it was reported that a \$1,000,000 note issued by this company had been sold privately through D. H. Blair & Company, New York.—V. 196, p. 2079.

Leece-Neville Co.—Earnings Down Slightly—

The company has announced the largest six-month sales in its history, nearly \$11 million. The period covered the first half of the company's current fiscal year which ended Jan. 31, 1963.

According to P. H. Neville, President, first-half sales were \$10,867,252 up from \$8,549,740 one year ago. Earnings after taxes were \$319,763 or 64 cents per share, against last year's \$330,139 or 65 cents per share.

Mr. Neville stated that earnings did not keep pace with the dramatic sales increases because of heavier-than-anticipated relocation expenses involved in the company's current 100,000 square-foot expansion into recently purchased quarters in Cleveland.

Part of these costs, he noted, stemmed from the expense of maintaining record customer shipments, without interruption, in the face of relocation of machinery and other equipment.

The Leece-Neville Chief Executive expressed confidence for the full fiscal year, predicting sales to continue at a record rate and earnings to top last year's record levels—although not quite keeping pace with sales.—V. 196, p. 2483.

Lestoil Products Inc.—Exchange Offer Extended—

The company has announced a one-month extension of its exchange offer to class A stockholders, to March 31, 1963. Pursuant to the offer, which was originally made on Jan. 25, 1963, each share of class A stock may be exchanged for one share of common stock plus a 10, 6 1/2% subordinated debenture, due March 1, 1973.

In announcing the extension, Daniel E. Hogan, Jr., President, emphasized that the offer of exchange was approved by directors with a view toward protecting the investment of class A stockholders and at the same time reducing the financial burden to the company of paying the class A dividend.

Mr. Hogan stated that the holders of a majority of the class A shares to whom the offer was made have already tendered their shares for exchange, including approximately 30,000 shares held by institutional investors. An application is pending for a permit to make the offer in California. He further stated that, on the basis of the response to date, it appeared likely that the offer would be declared effective, and that the extension was made in order to permit the remaining class A stockholders to take advantage of the offer.

If the exchange is declared effective, the principal stockholders of the company will substitute options to purchase 339,200 of their own common shares for warrants presently held by the holders of the senior debt, entitling them to purchase a like number of shares from the company. The substitution of the options for the warrants will eliminate the substantial dilution of stockholders' equity which might otherwise occur upon exercise of the warrants.—V. 197, p. 620.

(Tillie) Lewis Foods, Inc.—Note Sold Privately—

On March 7, 1963, it was reported that the company had sold privately a \$5,000,000 6% note due Aug. 1, 1977, through Van Alstyne, Noel & Co., New York.—V. 197, p. 813.

Louisville & Nashville RR. — To Sell Equipment Trust Certificates—

The company has invited bids for the proposed sale of \$4,290,000 principal amount of equipment trust certificates, series EE, dated March 15, 1963 and due March 15, 1964 to 1978. Bids will be received at the office of the company, Room 3112, 220 E. 42nd St., New York on March 13 at 12 noon EST.

Proceeds will provide for the purchase of \$5,489,742 of freight cars.—V. 197, p. 716.

Lytton Financial Corp.—Note Sold Privately— On March 7, 1963, it was reported that the company had sold privately a \$1,000,000 note through D. H. Blair & Co., New York.—V. 197, p. 407.

Massey-Ferguson Ltd.—Sales Up 14.3%; Net 37%—

The company has reported that consolidated sales for the three months ended Jan. 31, 1963 set a new first quarter record at \$110,400,000. The increase over the comparable 1962 period was \$13,800,000, or 14.3%.

Profit before income taxes was \$4,700,000, an increase of \$1,300,000, or 37%. Cost of goods sold improved to 76.7% of sales against 77.3% for last year.

Net income at \$2,100,000 or 14 cents per common share was nearly equal to the 1962 first quarter earnings of \$2,200,000, or 15 cents per share, despite much less favorable exchange adjustments. Income taxes at \$2,700,000 were more than doubled from

the 1962 period which benefited from a tax credit of \$500,000.

Addressing shareholders at the annual meeting, Albert A. Thornbrough, President, said that in Europe the most severe and prolonged winter in many years had delayed the movement of farm machinery to farmers. European sales of \$43,500,000 by Jan. 31, 1963, were down 13% from last year, but February sales had been encouraging, he said, and fully up to expectations.

Buoyant conditions prevailed in the North American market, where sales increased to \$39,200,000—up \$8,300,000, or 27%, from last year. Mr. Thornbrough noted that 85% of the company's sales volume, which he said will exceed \$600,000,000 in 1963, is being achieved from products and models which have been introduced since 1956.—V. 197, p. 959.

Max Factor & Co.—Record Sales, Net—

Preliminary figures released by Max Factor, Jr., President, indicated record after tax operating earnings of approximately \$5,570,000 on a new high of sales and royalties exceeding \$68,000,000 for the year ended Dec. 31, 1962.

The preliminary report showed that net sales and royalties of over \$68,000,000 were 8% above the \$62,988,499 of 1961. The \$5,570,000 net operating earnings after taxes, compared with \$4,810,505 for 1961, is a 16% increase. Net operating earnings per share were \$1.45 against \$1.29 the previous year, an increase of 12%. Unconsolidated net operating earnings per share were 56 cents, up from 48 cents for 1961, an increase of 17%.—V. 196, p. 2278.

McCall Corp.—Earnings Up 21%—

McCall earnings for 1962 exceeded 1961 by 21%, it was announced by Herbert R. Mayes, President. Net income for 1961 was \$1,940,272 compared to \$1,600,576 for 1961. Per share earnings for the 12 months of 1962 were \$1.45 based on 1,338,168 shares outstanding compared to \$1.23 in 1961, based on 1,298,381 shares outstanding for that period. This is an 18% increase over the previous year.

Net sales and other income for 1962 of \$107,312,235 were at an all time high and showed an increase of 6.3% over 1961 when net sales and other income were \$100,969,021.—V. 196, p. 1660.

McGraw-Hill Publishing Co., Inc. (& Subs.)—Net Higher—

The company has reported that consolidated operating revenue for the year ended Dec. 31, 1962 was \$157,003,549, up from \$147,972,111 for the year ended Dec. 31, 1961. Consolidated net income for the year ended Dec. 31, 1962 was \$11,835,164, against \$10,605,726 for 1961.

Earnings for 1962 were \$1.19 per common share from \$1.06 per common share in 1961. Provisions for Federal income taxes were \$12,844,915 in 1962 and \$12,104,724 in 1961.—V. 197, p. 717.

Mead Corp.—Sales, Net Higher—

The company has announced preliminary figures, subject to audit, for the year ended Dec. 31, 1962.

Sales in 1962 were \$435,116,000 up from \$405,504,000 in 1961, which only included sales of The Chatfield & Woods Co. from Feb. 28, 1961.

Net earnings after taxes for 1962 were \$14,048,000, as against \$12,025,000 for 1961. Income taxes for 1962 were \$12,850,000 from \$11,000,000 for 1961.

After payment of preferred dividends, earnings per share were \$2.51 on the average common shares outstanding during 1962. This compares with \$2.16 on the average shares outstanding during 1961.—V. 196, p. 1811.

Melpar, Inc. (& Subs.)—Sales, Net Up Sharply—

A sharp upturn in the yearly sales and earnings has been announced by Edward M. Bostick, President. Sales for the year ended Dec. 31, 1962 were \$45,753,800, a 26% increase over 1961 sales of \$36,246,294. Net income soared 61%—from \$746,316 for 1961 to \$1,204,542 for 1962. Mr. Bostick reported. Earnings per share increased from 30 cents to 48 cents.

Mr. Bostick stated that new orders for the fourth quarter of 1962 were the highest of any fourth quarter in the aerospace firm's history. Sales and earnings should continue to increase in 1963, Mr. Bostick said.

Melpar, with main facilities at Falls Church, Va., is a subsidiary of the Westinghouse Air Brake Co.—V. 196, p. 2278.

Mercury Photo Corp.—New Gas Sta'n Installations

Another major oil company is joining the Mercury Photo film merchandising plan. Mercury will start installation of Kodak film servicing facilities in Humble Oil & Refining Co.'s Esso Service Stations on Long Island. Additional stations will be opened to film service after April 1. This brings to three the number of major oil companies who have joined Mercury in this newest phase of film merchandising.

Each station will have Mercury film display cases holding ample quantities of Kodachrome, Kodacolor and black and white film of various sizes for both movie and still cameras. The customer will mail the exposed film to Mercury in an envelope provided for that purpose. Then Mercury will process the film and mail developed negatives and prints to his home.—V. 197, p. 408.

Merritt-Chapman & Scott Corp. — Net Higher; Revenues Down—

The company has reported that Consolidated 1962 net earnings after taxes totaled \$5,990,475, equal to \$1.11 per share on 5,397,830 shares outstanding at the end of the year. This compared with 1961 net earnings of \$5,847,863, equal to \$1.01 per share on a larger number of shares—5,804,447—then outstanding.

Merritt's consolidated 1962 gross revenues totaled \$292,209,307, against \$320,181,979 the year before. The company said the improved return on a smaller volume primarily reflected the combined effect of redoubled selectivity in bidding new work and an intensive program to achieve greater productivity throughout every operational level.—V. 197, p. 144.

Mill Factors Corp.—Appointment—

Manufacturers Hanover Trust Co., New York, has been appointed transfer agent for the common stock of the corporation.—V. 197, p. 960.

Mohasco Industries, Inc.—Sales Up 20%; Net 80%—

The company has reported that both sales and earnings in 1962 recorded substantial gains over the prior year. Sales reached \$110,286,900, a record for the company, and approximately 20% above the 1961 total of \$91,807,441. Net income rose 80% to \$4,597,901, or \$1.15 per common share on the 3,769,216 shares outstanding, after allowing for preferred dividends, up from \$2,559,827 or 67¢ per share in 1961 on the 3,393,500 then outstanding.

In reviewing the 1962 operations, Herbert L. Shuttleworth, 2nd, President, attributed the record sales volume to the continuing growth in demand for both residential and commercial carpet and to the inclusion in the 1962 volume of the sales of the Fifth product lines. The improvement in earnings, he explained, resulted from the increase in volume and from a reduction in the provision for Federal income taxes of \$715,000 as a result of the tax loss carry forward credits arising from the Fifth merger.—V. 196, p. 1812.

Montana-Dakota Utilities Co.—Net Up 11%—

The company has reported that consolidated net income rose 11% in 1962 over that of the previous year.

Consolidated net income in 1962 was \$5,745,540 at Dec. 31, 1962, against \$5,161,714 at Dec. 31, 1961. Earnings for the latest 12 months, after payment of preferred dividends and based upon an average of 2,084,436 common shares outstanding, were equal to \$2.31 per share. This compares with earnings of \$2.13 per share on the basis of 2,026,209 average number of shares outstanding in 1961.

R. M. Heskett, Chairman, said results of the company's utility operations in 1962 were "most satisfactory." Operating revenues grossed \$34,657,717 in 1962, an increase of 5% over \$32,947,752 in

1961. Gas revenues accounted for approximately 56% and electric revenues about 44% of 1962 utility revenues.

Gas utility revenues increased from \$18,357,831 in 1961 to \$19,269,689 in 1962. Increased gas revenues in the colder-than-normal first quarter were largely offset by a decrease due to warmer-than-normal fourth quarter weather in the company's service area, the report stated.

Electric revenues were \$15,232,423, as against \$14,423,576 in 1961, reflecting increased use of electricity in customer's homes as well as a gain in number of customers served.—V. 196, p. 2483.

(Philip) Morris Inc.—Record Sales; Net—

"During a period of great change in the industry and our company, Philip Morris has enjoyed nine consecutive years of improved performance," Joseph F. Cullman, 3rd, President, stated in the 1962 annual report to stockholders. "It is significant to point-out that in 1962, 91% of our cigarette sales were in products we did not have ten years ago," he adds.

Sales and earnings have both established new peaks for every year since 1953. Net sales of the major tobacco and diversified company last year advanced 4.1%, and earnings per share increased 4.3% over the previous year.

"Cigarette sales continue to make by far the most important contribution to our sales and profits, and in 1962 our major brands performed well world-wide to achieve the highest unit sales in the company's history," Mr. Cullman says.

The company's net sales totaled \$548,179,995 for the year ended Dec. 31, 1962. This is a new high record and marks an increase of 4.1% over last year's sales of \$526,752,344.

Net income of Philip Morris last year also reached a new high amounting to \$21,945,589, an increase of 2% over net earnings of \$21,511,273 reported for the previous year.

Earnings per common share for 1962 amounted to \$5.85, against \$5.61 for 1961. This is an increase of 4.3%.

Filter cigarettes represent about 56% of the industry's sales "but account for almost 80% of our cigarette sales," Mr. Cullman states, adding, "indications are that filters will continue their growth and gain an even larger share of the world cigarette market."—V. 197, p. 717.

National Can Corp.—Net Up 16%—

The company has reported a 16% increase in net income to \$2,563,716 for 1962, up from \$2,204,468 for 1961.

The nation's third largest can manufacturer achieved the earnings increase largely as a result of its cost reduction program and aggressive sales effort.

Net earnings for 1962 amounted to \$1.20 a share on 2,144,333 shares outstanding, against \$1.03 a share in 1961 on the adjusted number of shares.

Sales increased 6% to a record high of \$121,795,137 in 1962, compared to the previous high of \$114,800,359 established in 1961.

R. S. Solinsky, Chairman and Chief Executive Officer, pointed out that the company is continuing to emphasize research and new product development and that results of this program are now starting to materialize.

Looking ahead in 1963, Mr. Solinsky said the company will continue its efforts in cost reduction through increased efficiency and higher production speeds, as well as more effective utilization of personnel. This program, combined with continued efforts toward increased profitable sales, strengthens the company's expectation of further improvement in earnings for the year 1963.—V. 196, p. 2279.

National Cash Register Co.—Sales Up 9%; Net Down

Sales of the company in 1962 set a new record for the eighth consecutive year, Robert S. Oelman, Chairman and President, announced.

According to preliminary figures, revenues from the company's sales, services, and equipment rentals totaled \$564,021,000 for the year, against the previous high of \$518,884,000 recorded for 1961, or an increase of 9%.

Reported net income for 1962 was \$20,645,000, the second highest in company history, but 5% below the record \$21,708,000 earned in 1961. The reported earnings amounted to \$2.49 per share on the 8,298,707 shares outstanding at year's end, compared with \$2.72 per share on 7,975,417 shares in 1961.

Mr. Oelman attributed the decline in reported earnings to two factors: The first was a reduction in reported foreign earnings which reflected the lower earnings of the company's operations abroad during 1962, and the second was the impact of NCR's rapidly growing equipment rental business.

In 1962, the company's operating income outside the United States amounted to \$1,244,000, after all taxes, against \$18,392,000 in 1961. However, currency devaluations, particularly in Latin America and Canada, resulted in total exchange losses during the year of \$2,856,000. Accordingly, net income outside the United States was reduced to \$1,138,000. Only those foreign earnings remitted to the United States, plus the earnings of NCR's Canadian subsidiary, were included in the \$20,645,000 total net income reported for 1962. These remitted foreign earnings were \$8,740,000 for 1962, compared with \$10,003,000 in 1961.

The NCR chairman said that in comparing 1962 results with those for 1961, it should be pointed out that 1961 was an exceptionally profitable year for the company abroad. Foreign earnings in that year were some 30% greater than in any previous year. In contrast, he said, 1962 earnings abroad were not only reduced by currency devaluation, but also were adversely affected by economic conditions in certain parts of the world. Also, the company made sizable expenditures overseas in 1962 for the expansion of its electronic data processing business.—V. 196, p. 2080.

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.

Capitol Foundry Division in Phoenix, which serves the copper mining industry, also turned in a good year. Sales for the year were high and the division developed a new economical low-tonnage method of producing a wide range of grinding ball sizes for the mining industry. The company feels this new method should prove attractive in many foreign countries where mining is done on a relatively small scale.—V. 197, p. 960.

National General Corp.—New Theatre TV Network

Establishment of the nation's first full-scale theatre TV network, based on development of a unique color television projector, was announced at a joint press conference by National General and the General Electric Co.

National General, diversified 220-theatre exhibitor and General Electric, developer of the Talaria color TV projection system, revealed an agreement giving exclusive U. S. distribution rights to National General for the projector in the commercial theatrical entertainment field.

The projector for the first time permits display or full-size theatre screens of high quality color TV pictures with a brightness equal to current movie color films. Talaria paves the way for nationwide viewing—in color—of live Broadway shows, and major sports, entertainment and cultural events.

The joint announcement was made by Eugene V. Klein, President of National General, and R. L. Casselberry, General Manager of G. E.'s technical products operation.

Mr. Klein also announced that National General had placed its first multi-million-dollar equipment and service order providing

for initial use of the Talaria projectors in its own key city theatres. The projectors also will be franchised, leased and sold by National General to other qualified entertainment exhibitors in main cities through the United States.

"A unique programming schedule developed by National General will start televising to theatres, probably in early 1964," Mr. Klein said. "Live full-color telecasts of top Broadway shows, major sports events, specially produced programs of educational and entertainment value are being planned," he added. Transmission will be by telephone company facilities.—V. 197, p. 819.

National Union Electric Corp.—Management Change

Ralph J. Guda has been appointed a vice-president and director of National Union Electric Corp. and vice-president of Armstrong Furnace Co., a division of NUE, it has been announced. He replaces W. J. Olsen, who retired the first of the year.

Mr. Guda was named general manager of Armstrong—a position which he still holds—in November 1962. He has spent his entire business career with this major manufacturer of heating and air conditioning units for residential, commercial and industrial markets, at their Columbus, Ohio plant.—V. 197, p. 144.

National Work-Clothes Rental, Inc.—Acquisition—

Acquisition of White Swan Uniform Rental & Linen Service, of Mobile, Ala., was announced by Nathaniel Cohen, President of National Work-Clothes Rental. The purchase price was not disclosed.

It is National's second acquisition within a month. Several weeks ago, Mr. Cohen announced the purchase of General Work Clothes Service, Inc. of East Taunton, Mass.

White Swan and General bring to 24 the number of National Work-Clothes plants in 17 states from New England through the Midwest. The company, one of the largest of its kind in the country, serves customers in 29 states and the District of Columbia.

Mr. Cohen said White Swan's annual sales are approximately \$700,000. National Work-Clothes Rental's volume rose last year to in excess of \$17 million, Mr. Cohen said, and General had 1962 sales of about \$1 million.—V. 197, p. 524.

Neptune Meter Co.—Annual Report—

Year Ended Dec. 31—	1962	1961
Net sales	\$38,192,350	\$35,232,399
Income before taxes	3,659,096	2,565,385
Provision for Federal income taxes	1,881,023	1,417,148
Net income	1,778,073	1,148,237
Earnings per common share after preferred dividends	\$1.67	\$1.07
Common shares outstanding	1,047,024	1,047,024

—V. 196, p. 1877.

New England Electric System — Proposed Capital Increase—

Stockholders are to vote April 23, on increasing authorized common stock from 15,000,000 to 20,000,000 shares. The company said that the additional shares would enable it to obtain funds as needed for construction programs of subsidiaries, and for other corporate purposes.

There are 13,964,576 common shares currently outstanding.—V. 197, p. 960.

New Jersey Zinc Co.—Acquisition—

A substantial interest in Catalysts & Chemicals Inc. has been acquired by the company through the purchase of stock, it was jointly announced by R. E. Reimter, President of Catalysts & Chemicals and R. L. McCann, President of New Jersey Zinc.

Catalysts and Chemicals, located in Louisville, Kentucky, manufactures catalysts used in the chemical, petroleum, and food industries. CCI was incorporated in 1957 and has experienced constant growth, its sales reaching approximately 4 million dollars in 1962. Its sales are expected to exceed that figure in 1963. The earnings of CCI have been commensurate with sales and in 1962 were the largest in the history of the company.

New York Telephone Co.—Appointment—

Bankers Trust Co. New York, has been appointed trustee for the company's refunding mortgage 4 1/4% bonds, series N, due Jan. 1, 2000.—V. 197, p. 144.

Norfolk Southern Railway—Proposed Note Financing

On March 1, 1963, the company filed an application with the Interstate Commerce Commission requesting that the Commission guarantee a loan to the railroad in the amount of \$5,400,000 bearing 4 1/2% interest and maturing in 1978, for the purpose of providing funds for necessary property additions and improvements. \$2,975,000 of the requested amount will be used for the purchase of 17 new 1,800 H. P. Diesel locomotives. \$425,000 is to be used to redeem the balance of the notes given as part payment for the Durham & South Carolina Railroad which was purchased in 1957. Balance of the funds will be used to redeem short-term bank loans and to reimburse its Treasury for prior capital expenditures.

This financing authorized by the directors is probably the largest single program of capital additions and improvements ever undertaken by the road. It is designed to raise the physical standards of the road and provide a more expeditious and dependable service for shippers, maintain its competitive position and make certain its facilities are in proper condition to answer any calls in time of national emergency. In this latter connection, it is pointed out that many military installations are located along its route or in the general service area.

The studies of the management indicate that upon completion of the program the cost savings that would result therefrom will be substantial. Also, a prospective in the amount of development in the road's area of operations in Eastern North Carolina if it became a reality, could substantially increase traffic and the earnings of the road. Several nationally known companies, namely Kennecott Copper Corp., American Agricultural Chemical Corp., Texas Gulf Sulphur Co., Magnet Cove Barium and Davidson Chemical Co. are interested in this development, and are conducting substantial

Northern Illinois Gas Co.—Net Up 18%—

The company with a 6% increase in customers and a 15% increase in the volume of gas sold during 1962, raised revenues 13% and earnings 18%, according to the utility's annual report.

The report, which includes Allied Gas Co., a new subsidiary, shows revenues for 1962 of \$167,000,000, up from \$148,000,000 in 1961. Earnings were \$2.65 a common share, up 41 cents for the year.

Customers added during the year totaled 41,539. At year's end, NI-Gas was serving 746,523 residential customers, 43,528 commercial customers, and 5,001 industrial customers. More than two-thirds of the utility's customers have gas heat. Average annual use of gas by residential customers increased from 1,378 therms to 1,449 therms during the year.

During the winter a year ago, NI-Gas reported it had distributed more than one billion cubic feet of gas in a single 24-hour period for the first time. "This was an outstanding achievement," said Marvin Chandler, NI-Gas President, "but one we have been duplicating routinely during the present winter. Customers used 1,363,000,000 cubic feet of gas on Jan. 23, 1963. On that date the temperature averaged 11 degrees below zero, the coldest day on our records in 27 years. Gas delivered that day was 23% more than our largest single-day delivery a year ago, when the temperature averaged nine degrees below zero."

Chandler said the company's ability to obtain all the pipeline gas needed, plus the increase in its own storage facilities, made these deliveries possible.

Expansion of the company's underground gas storage reservoir at Troy Grove (north of La Salle, Illinois) is continuing. On the coldest day this winter, the Troy Grove facility furnished 25% and the Herscher reservoir (near Kankakee, Ill.) furnished 19% of the total amount of gas distributed. This indicates the importance of underground storage.

Chandler also said, "During 1962 we instituted gas rate reductions and revisions of \$1,800,000 annually. We are proud our earnings made this possible—our first rate decrease since 1951."—V. 196, p. 2675.

research to make this development commercially feasible. However, this is not a near term possibility but might be several years away.—V. 197, p. 718.

Northrop Corp.—New Joint Sealer—

Pacific Sealants, of Hawthorne, Calif., a wholly-owned subsidiary, is the exclusive producer of Compriband, a new plastic strip sealer for the domestic architectural, construction, and product fabrication markets. The firm became prime owner of Compriband patents in 1962, the year it acquired Compriband, Inc.

Compriband—originally developed in Holland in 1955—is a unique sealer composed of polyurethane foam plastic impregnated with asphalt bitumen. Its acceptance as a general purpose sealer in European building, automotive shipping and product industries induced the firm to introduce it here. Early reaction to Compriband in the U. S. foretells a growth in domestic use that will parallel its success on the Continent.

Distribution covers the entire United States. An extensive informational campaign, emanating from Pacific Sealant's California headquarters, and supervised by Robert Slater, the firm's chief, will be transmitted to all levels of business and industry.—V. 196, p. 2585.

Northwestern Bell Telephone Co.—Debentures Offered — On March 6, 1963, First Boston Corp. and Eastman Dillon, Union Securities & Co., New York, were joint managers of an underwriting group which offered publicly, \$40,000,000 Northwestern Bell Telephone 4 3/8% debentures due March 1, 2003, priced at 102% and accrued interest to yield 4.27%.

The debentures were awarded to the group at competitive sale March 5 on its bid of 101.352% which named the 4 3/8% coupon. Other bids, also for a 4 3/8% coupon, were received from Morgan Stanley & Co., 101.285; and Halsey, Stuart & Co. Inc.

The securities are not redeemable prior to March 1, 1968, thereafter they are redeemable at regular redemption prices ranging from 105.50% to the principal amount.

PROCEEDS—Of the proceeds, approximately \$24,400,000 will be used to repay outstanding advances from A. T. & T. parent, and the balance will be added to general funds.

BUSINESS—Northwestern Bell Telephone furnishes communication services, mainly local and toll telephone service, in Iowa, Minnesota, Nebraska, North Dakota and South Dakota. Its head office is at 100 So. 19th St., Omaha, Neb.

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

	Amount		Amount
First Boston Corp.	\$2,125,000	Laird Bissell & Meeds	\$400,000
Eastman Dillon, Union Securities & Co.	2,125,000	John C. Legg & Co.	400,000
Merrill Lynch, Pierce, Fenner & Smith Inc.	1,450,000	Model, Roland & Co.	400,000
Francis I. du Pont & Co.	1,200,000	Moore, Leonard & Lynch	400,000
Hallgarten & Co.	1,200,000	Wilson, Cohn & Stetson Inc.	400,000
Hayden, Stone & Co. Inc.	1,200,000	Hill Richards & Co. Inc.	300,000
Hemphill, Noyes & Co.	1,200,000	Newhard, Cook & Co.	300,000
Hornblower & Weeks	1,200,000	Pacific Northwest Co.	300,000
Paine, Webber, Jackson & Curtis	1,200,000	Reinholdt & Gardner	300,000
Wood, Struthers & Co.	1,200,000	Saunders, Stiver & Co.	300,000
Goodbody & Co.	900,000	Stein Bros. & Boyce	300,000
Johnston, Lemon & Co.	900,000	DeHaven & Townsend, Crouter & Bodine	250,000
F. S. Smithers & Co.	900,000	Eddleman, Pollok & Fosdick Inc.	250,000
Spencer Trask & Co.	900,000	Fridley & Frederking	250,000
Baxter & Co.	800,000	Interstate Securities Corp.	250,000
J. C. Eradford & Co.	800,000	Kormendi & Co., Inc.	250,000
Childs Securities Corp.	800,000	Starkweather & Co.	250,000
Coffin & Burr	800,000	Boettcher & Co.	200,000
Estabrook & Co.	800,000	Chase Whiteside & Co., Inc.	200,000
Granbery, Marache & Co., Inc.	800,000	Winslow, Inc.	200,000
H. Hentz & Co.	800,000	Clayton Securities Corp.	200,000
E. F. Hutton & Co. Inc.	800,000	Cunningham, Schmetz & Co., Inc.	200,000
New York Hansatic Corp.	800,000	Elkins, Morris, Stokes & Co.	200,000
Tucker, Anthony & R. L. Day	800,000	Quail & Co., Inc.	200,000
Baker, Weeks & Co.	700,000	Schmidt, Roberts & Parke	200,000
McDonald & Co.	500,000	Seasongood & Mayer	200,000
McDonnell & Co. Inc.	500,000	Sutro Bros. & Co.	200,000
The Ohio Co.	500,000	Joseph Walker & Sons	200,000
The Robinson-Humphrey Co. Inc.	500,000	Yarnall, Biddle & Co.	200,000
Stern Brothers & Co.	500,000	Irving Lundborg & Co.	150,000
J. Barth & Co.	400,000	H. J. Steele & Co.	150,000
Blunt Ellis & Simmons	400,000	Supple, Yeatman, Mosley Co. Inc.	150,000
Burns Bros. & Denton, Inc.	400,000	Townsend, Dabney & Tyson	150,000
H. M. Bylesby & Co. Inc.	400,000	Brooke, Sheridan, Freeman & Co.	100,000
Freeman & Co.	400,000	McJunkin, Patton & Co.	100,000
Robert Garrett & Sons	400,000		
Halle & Stieglitz	400,000		

—V. 197, p. 711.

(Kingdom of) Norway—Bonds Sold Privately— On March 6, 1963, it was reported that Norway had placed privately through Dillon, Read & Co. Inc., New York, \$12,000,000 of its external loan bonds due 1983 with a group of institutional investors in the United States. On Dec. 10, 1962, the Norwegian Parliament approved a Power Lease Contract which will involve the development by the Kingdom of hydroelectric power resources in the southern part of Norway. The power will be sold to a newly formed industrial enterprise.—V. 196, p. 432.

O'Sullivan Rubber Corp. (& Subs.)—Annual Report

Year Ended Dec. 31—	1962	1961
Net sales	\$10,190,612	\$8,409,245
Net before income taxes	779,984	423,260
Income taxes	424,801	230,291
Net income	355,183	192,969
Earned per common share	\$0.81	\$0.40

—V. 196, p. 2180.

Oak Manufacturing Co.—Annual Report—

Year Ended Dec. 31—	1962	1961
Net sales	\$30,591,623	\$23,017,077
Profit before income taxes	1,791,031	1,182,662
Net income	907,031	597,662
Earned per share	\$1.32	\$0.85
Common shares outstanding	687,074	655,794

—V. 197, p. 184.

Pacific Inland Navigation Co., Inc. — Notes Sold Privately— On March 5, 1963, the company announced the placement of \$2,800,000 first preferred mortgage notes with institutions purchasing them for investment. The proceeds will be used in part to refinance existing debt with the remainder for construction of

additional barges to handle increased cargo. The company also announced the sale of additional preferred and common stock of an undisclosed amount to existing stockholders.

New York Securities Co. arranged for the private placement of the notes and assisted in the sale of the preferred and common stock.

Pacific Inland Navigation operates a barge service on the Columbia River and along the Pacific Coast. With its increased capital base, the company expects to be able to continue its expansion program and participate fully in the economic growth of the Pacific Northwest.

Pacific Intermountain Express Co.—Appointment—

The Chase Manhattan Bank has been appointed transfer agent for all shares of the common stock of the company.—V. 195, p. 1099.

Pacific Petroleum Ltd.—Partial Redemption—

The corporation has called for redemption on April 1, 1963, through operation of the sinking fund, \$2,280,000 of its 5½% debentures due April 1, 1973 at 101.55% plus accrued interest. Payment will be made at the First National City Bank, 55 Wall St., New York, or at The Royal Bank of Canada in Calgary, Alberta, Montreal, Quebec, Toronto, Ontario and Vancouver, British Columbia.—V. 197, p. 137.

Pacific Vegetable Oil Corp.—Partial Redemption—

The corporation has called for redemption on April 1, 1963, through operation of the sinking fund, \$150,000 of its 6% convertible subordinated debentures due April 1, 1975 at 100% plus accrued interest. Payment will be made at the Bank of America N. T. & S. A., 300 Montgomery St., San Francisco, or The Chase Manhattan Bank, 80 Pine St., New York. Debentures may be converted into capital stock up to the close of business on March 27, 1963, at \$17.50 per share.—V. 197, p. 660.

Pacotronics, Inc.—Proposed Merger—

See Transvision Electronics, Inc., this issue.—V. 192, p. 996.

Pan American Sulphur Co.—Net Higher—

The company has reported that net earnings during 1962 amounted to \$3,081,517, or \$1.33 per share, against \$2,414,727, or \$1.05 per share during the year 1961. This improvement in earnings is gratifying in many respects. Competition has been keenly aggressive and certain situations have become more difficult than at any stage of the company's history. In addition to current marketing problems, Canadian sulphur is reaching world markets in ever-increasing quantities. In other words, world-wide over-supply continues to expand, notwithstanding sustained improvement in over-all consumption.

This improvement in earnings may be attributed to increased volume, extreme economies, greater over-all efficiency, improved technology and important savings due to conversion to natural gas as fuel, in lieu of Bunker "C" oil consumption. Total sales for the year exceeded those of 1961. This increment was due to accelerated consumption on the part of U. S. and foreign customers, together with a small increase in Mexican deliveries.—V. 197, p. 718.

Peoples Gas Light & Coke Co.—Net Higher—

Gas sales to residential, commercial and industrial customers and to other gas utilities in 1962 were higher than in any previous year, the company announced in its annual report to stockholders. New heating customers were added with requirements equivalent to 48,000 single-family dwellings.

Remick McDowell, Chairman, and Leslie A. Brandt President, said that to meet this increased demand system delivery capacity was increased by 9% in 1962 and will be further increased in 1963.

Peoples Gas and its subsidiaries reported consolidated net income for 1962 of \$31,119,596, or \$2.48 per share, up from \$28,636,391, or \$2.29 for 1961, as restated.

Included in 1962 earnings is about 10 cents per share due to colder than normal weather. Earnings for both years include those of North Shore Gas Co. and reflect the issuance of Peoples Gas capital stock to acquire that company.

Earnings also reflect a rate refund by Natural Gas Pipeline Co. a subsidiary, in December, 1962, pursuant to a settlement agreement negotiated with its customer utilities. Certain coal interests had opposed the settlement, but the time for an appeal to the Courts has expired.—V. 197, p. 819.

Perkin-Elmer Corp.—Sales, Net Up Sharply—

This Norwalk, Conn. company has reported higher sales and profits for the first half of the current fiscal year ended Jan. 31, 1963.

Consolidated net sales for the six months ended Jan. 31, 1963 were \$30,096,987, up from \$17,442,569 in the same period last year.

Consolidated net income was \$869,792, equivalent to 68c per share of common stock, against \$733,757, equivalent to 58c per share, in the first six months of the previous year.

For the first time, the operations of Fluggeratwerk Bodensee G.m.b.H. have been included in the consolidated statement of income. This company, a subsidiary of Perkin-Elmer's West German subsidiary, is prime contractor for a \$35 million NATO Sidewinder missile program.

The consolidation takes into account the full sales of Fluggeratwerk. However, only 57% of its income, representing Perkin-Elmer's equity, has been consolidated. This is equivalent to 9c per share for the six-month period on added sales of \$7 million. Since Fluggeratwerk's operations did not have a material effect on last year's income, the 1962 comparative statement of income has not been restated to include it.

Perkin-Elmer shares outstanding at Jan. 31, 1963 were 1,287,189; at Jan. 31, 1962, shares outstanding were 1,273,249.—V. 196, p. 2484.

Phelps Dodge Corp.—Net Higher—

The company has reported that consolidated net income was \$39,727,000, equal to \$3.92 per share, for the year ended Dec. 31, 1962. This compared with earnings of \$39,199,000, equal to \$3.86 per share in 1961. The figures for both years are before deduction for depletion of mines.

Net current assets increased by \$18,605,000 to \$197,979,000 at year end.

Pointing out that 1962 was an outstanding year for the copper-producing industry in the United States with domestic production at an all-time record and consumption the highest for any peacetime year, Robert G. Page, President, informed shareholders that Phelps Dodge mines produced 266,000 tons of copper, an increase of 12,000 tons over 1961. The corporation's mines operated at full capacity during the first six months of the year, he stated, but cut-backs in July and September reduced the production rate to slightly less than 90% of the current level.

Mr. Page said that the outlook for 1963 "appears satisfactory" and that "the prospects for continued growth in the use of copper remain good."—V. 197, p. 760.

Pittsburgh Coke & Chemical Co. — Shows Profit For Year—

The company has reported that earnings of \$1,347,000 in 1962, were substantially higher than earnings of \$262,000 recorded in the prior year. Net income per common share in 1962 was equivalent to 79 cents, after provision for preferred stock dividends. This compares with a 14 cent deficit per common share in 1961.

Total sales and other income in 1962 amounted to \$45,699,000, lower than in 1961 when the comparable figure was \$52,658,000. The lower sales figure for the past year is the result of a transfer by the company of its Coke and Iron Division to a newly formed subsidiary, Shenango Inc., which is jointly and equally

owned with The Shenango Furnace Co. The new subsidiary was formed in April 1962.

Henry L. Hillman, President, noted in the annual report to shareholders that Shenango earned a small profit in 1962, but no dividends were paid. "However," he said, "Pittsburgh Coke's income statement does include operating results of the Coke and Iron Division for the first four months of 1962, and also includes profit from sales of pig iron and coke inventories which were liquidated for the company's account after April 30 by Shenango Inc. Interest was also received from the 6% sinking fund debentures obtained as part of the consideration for assets transferred to Shenango. It is expected that Shenango will pay dividends in 1963."

Mr. Hillman noted that the pressure of recent years on profit margins continued during 1962. Prices of such products as pig iron, phthalic anhydride, plasticizers, and concrete pipe declined under competitive pressure. "Costs of employment, however, continued to rise as the result of industry-wide labor settlements," he reported. "Improved efficiency and a reduction in the number of both salaried and hourly employees offset only part of such increased costs."—V. 196, p. 2280.

Pittsburgh Railways Co.—Partial Redemption—

The company has called for redemption on April 1, 1963, \$196,500 of its 5% first mortgage sinking fund bonds due Jan. 1, 1970 at 100% plus accrued interest. Payment will be made at the Commonwealth Bank & Trust Co., 312 Fourth Ave., Pittsburgh.—V. 197, p. 184.

Plastics & Fibers, Inc.—Nine Months' Report—

Combined pro forma sales for the operating subsidiaries of Plastics & Fibers, in the nine months ended Sept. 30, 1962, were \$7,179,405, it was reported by Sidney Horowitz, President.

Net income after taxes for the same period, also on a pro forma basis, was \$172,500, of which \$22,916 represented non-recurring items. Earnings were equal to 32c a share on the 544,000 shares of common stock outstanding at Sept. 30.

Comparison with the similar period of 1961 is not possible. Mr. Horowitz stated, because the company as presently constituted did not exist at that time.—V. 196, p. 1349.

Polymer Corp.—Sales, Net Up Sharply—

Record high sales and a sharp recovery in earnings were achieved by the company in 1962, it was announced by President Louis L. Stott. Sales for the year rose 18% to a new high of \$10,132,000 from the previous record \$8,555,000 sales reached the year before.

Net profit in 1962, after all charges and taxes, was \$443,100, more than double the \$166,200 of the preceding year. The 1962 net profit is equal to 58c a share on the 762,457 shares of common stock outstanding compared with 22c a share in 1961, on the same share basis. Net profit before Federal income taxes in 1962 was \$814,400 against \$362,800 in 1961.

Growing demand for Polymer's proprietary lines of industrial plastic shapes and powders figured prominently in the gains, Mr. Stott reported. Included in this group are Corvel plastic powders for use in the company's patented Whirlclad Coating System for fusion bonding plastic powders to metal surfaces, Nylatron flexible hose and pressure tubing, and Nylatron GS, a special filled nylon sold in semi-finished shapes and in powders for injection molding. Sales of standard nylon and Teflon semi-finished industrial shapes also showed improvement. Another factor contributing to 1962's gains was the continued progress of Polymer's three wholly-owned European subsidiaries.—V. 196, p. 1878.

Prentice-Hall Inc.—Reports Record Sales—

The company has reported that sales for the year ended Dec. 31, 1962 amounted to \$61,881,000 up from \$56,780,000 in 1961.

Net earnings were \$4,376,000 compared to last year's earnings of \$4,478,000. Earnings per share were 90 cents. The comparable figure for 1961, adjusted to reflect the 2% stock dividend paid in January, 1962, was 91 cents per share.

Richard P. Ettinger, Chairman, and John G. Powers, President, reported that as stated in last year's report, sales and profits are expected to double over a five-year period.

"In making business decisions, we have taken advantage of each opportunity as it arose in preference to the consideration of the effect on the current year's earnings. Management believes this is in the interest of the stockholders who have invested in near and long term future growth."—V. 195, p. 1254.

Provincial Transport Co.—Partial Redemption—

The company has called for redemption on April 1, 1963, through operation of the sinking fund, \$63,500 of its 7% debentures due April 1, 1976 at 103¼%. Payment will be made at any branch in Canada of the Royal Bank of Canada.—V. 192, p. 2655.

Pure Oil Co.—Earnings Lower—

The company has reported that net income declined to \$28,949,508 in 1962 from \$30,101,932 in 1961. Gross revenues rose 3% to a record \$696,682,000 in spite of lower products prices for the year.

Earnings for 1962 were equal to \$2.93 a share on an average of 9,874,439 common shares outstanding during the year compared with \$5.01 a share on 10,016,193 shares in the preceding year.

Rawleigh Warner, Chairman, and Robert L. Milligan, President, said that although net income declined Pure's pre-tax earnings were up approximately \$1,300,000 from 1961. Pre-tax earnings in the fourth quarter of 1962 were up 58% from the similar quarter in 1961.

"This 1962 operating improvement was achieved despite an \$8,000,000 deterioration in products prices, primarily gasoline, and an increase of \$2,800,000 in the provision for depreciation, depletion, and amortization," they said. "The magnitude of the price deterioration is a reflection of the disproportionate number of price wars that afflicted the most important areas where we market."

Unit sales of refined products established a new high of 3.2 billion gallons, up 6.8%. Gross capital expenditures, of which 73% were associated with exploration and production, totaled \$83,834,000 against \$71,219,000 in 1961.

The Pure Oil executives said that a five-and-a-half year deterioration in gasoline prices was climaxed by extreme low prices in July and August, 1962. This was followed by a distinct improvement that began just before Labor Day.

"In the last quarter prices were more than a cent a gallon above their level of a year earlier and had recovered about 40% of the five-year decline. If gasoline prices hold at their improved level, the company's 1963 earnings will be better than 1962."—V. 196, p. 2585.

Purolator Products, Inc.—Appointment—

Manufacturers Hanover Trust Co., New York, has been appointed registrar for the common stock of the corporation.—V. 197, p. 820.

Rayette, Inc.—Net Up 85%; Sales 54%—

Net earnings increased 85% for the fiscal year ended Dec. 31, 1962. The firm recorded income after taxes of \$1,676,346, or 94c per share on net sales of \$23,012,636 against earnings of \$904,966 or 52c per share on net sales of \$14,896,969 for the comparable period in 1961, it was announced by George Barrie, President.

Barrie said the St. Paul, Minnesota, company increased per share earnings 81% during the period on a sales gain of 54% while common stock outstanding increased from 1,752,120 in 1961 to 1,782,090 in 1962.

Rayette's increased earnings and the parallel jump in sales were due, substantially, to the firm's entry into the retail beauty aids market this year, Barrie said. He added that all other divisions, concerned with the manufacture and sale of professional beauty products, also recorded increases in sales and earnings.

Additionally, he said, the net sales of Rayette should top \$30,000,000 by the end of the 1963 fiscal period. This is based on the increasing consumer demand for Aqua Net hairspray and other items to be introduced to the retail market in the next few months, as well as Rayette's continually growing professional business.—V. 193, p. 913.

Reeves Soundcraft Corp.—Annual Report—

Year Ended Dec. 31—	1962	1961
Net sales	\$8,333,457	\$6,540,690
Net inc. from operations after taxes (loss)	99,227	2,093,838
Earnings per share (loss)	\$0.03	\$0.07
Outstanding shares	3,236,775	3,235,515

Reliance Insurance Co.—Net Lower—

Kenneth B. Hatch, President, has announced that consolidated 1962 net earnings were \$6,603,786 after taxes, or \$4.58 per share. Adjusted earnings, including the increase in the premium reserve equity, were \$5.57 per share, somewhat lower than the 1961 earnings of \$6.72 per share, both based on the 1,441,645 shares outstanding Dec. 31, 1962.

Written premium volume in 1962 of \$159,036,414 increased \$6,946,634, or 4.6%. This produced a rise of nearly \$4,100,000 in the unearned premium reserve which in turn was responsible for the \$1,601,729 statutory underwriting loss. In 1961 there was a statutory underwriting gain of \$2,263,810.

The ratio of loss and adjustment expense to earned premium was 60% and the ratio of other expenses to written premium was 39.5%. This combined ratio of 99.9% against 98.1% in 1961. A moderate improvement in the expense ratio from 40.3% in 1961 was more than offset by a rise in loss ratio. The forces of nature had a heavy impact on 1962 results as the number of catastrophes involving wind, rain and hail again increased. In addition, the nation's fire losses continued to spiral upward. These factors combined with rate inadequacies were responsible for unprofitable underwriting experience on homeowners' as well as fire and allied lines. Other major classes of business written by the Reliance Group were profitable except for automobile which approximately broke even.—V. 197, p. 760.

Richardson Co.—Sales Up 19%; Net 20%—

The company, a producer of chemicals, plastics and industrial parts, in its 1962 annual report shows increases of 19% in sales and 20% in earnings over 1961. Sales totaled \$39,025,000 against \$32,826,000 for 1961. Net income increased to \$1,499,000 equal to \$2.32 per share from \$1,247,000 or \$1.91 per share for 1961. Sales were the highest on record and earnings were the largest for any year except 1950.

Gains in virtually all areas of the company's operations contributed to 1962 results, according to William B. Basile, President. Chemical Rubber Products, whose operations since June 30, 1962 were included in 1962 results, contributed to both sales and earnings, Mr. Basile noted.

Among highlights of 1962 progress he pointed out the acquisition of Chemical Rubber Products, the move of the Insurok Division into a completely new plant, and added plant capacity and successful new product introductions in the Chemicals Division.

Mr. Basile termed the present outlook for 1963 favorable and told shareholders that "we believe that 1963 will provide further increases in sales and earnings." Construction of a new Storage Battery Parts plant is under way in Los Angeles and a new plant will be built in Connecticut in 1963 for the Richardson Polymers Division.—V. 196, p. 2281.

Riddle Airlines, Inc.—Private Financing Arranged

On March 4, 1963, it was reported that the company had arranged to borrow \$2,700,000 from Walter E. Heller & Co., and \$1,000,000 from Chemical Bank New York Trust Co.

In addition, the company has arranged with its principal creditors, General Dynamics Corp., and Douglas Aircraft Co., to defer certain obligations, which will be paid over a long-term period.

Riddle said the refinancing program was developed with the assistance of Auchincloss, Parker & Redpath, New York, and ended several months of negotiations.

The company owed General Dynamics \$5,800,000 for seven DC-7C planes and for their conversion to cargo and passenger service from straight passenger use. General Dynamics has agreed to accept \$2,100,000 in cash, 1,000,000 Riddle treasury shares valued at \$1 each and a later payment of \$600,000, making a total of \$3,700,000 in full payment for its debt.

Riddle also owed Douglas \$4,450,000 on three DC-7Cs purchased in 1960. Douglas has agreed to defer further payments on this debt until mid-1965, with final payment due in 1970. Douglas also contracted to lease the company two DC-8F jet aircraft, for carrying passengers and cargo.—V. 196, p. 2380.

Ridge Tool Co.—Sales Up 9%; Net 18%—

The company, has announced record year-end sales of \$20,544,027, an increase of 9% over the previous year total of \$18,843,628.

Net income increased 18% from \$1,855,703 or \$2.18 per share in 1961 to \$2,193,865 or \$2.58 per share in 1962. President J. A. Frates reported that with minor exceptions, all items in the product line showed increases in sales volume.

Last April, the company changed from a closely-held enterprise to one having over 2,800 shareholders located in 42 states with the first public offering of common stock.

Diversification of the RIDGID product line and further penetration of existing markets continued in 1962 with the introduction of several new tubing tools including a copper machine and a "first-of-its-kind" tool for the electrical construction field, Frates reported.—V. 196, p. 2281.

Rio Algom Mines Ltd.—Acquisition Completed—

On Feb. 28, 1963, the first part of the Rio Algom-Atlas Steels deal was completed in accordance with the terms of the purchase agreement at a closing ceremony during which Rio Algom paid to Atlas Steels Ltd. an amount of \$54,573,864.

The affairs of Atlas Steels will now be carried on by a new company, "Atlas Steels Co. Ltd." which is a wholly-owned subsidiary of Rio Algom. Mr. George De Young is President of Atlas Steels Co. Ltd. and Hon. Robert H. Winters becomes Chairman of that company.—V. 197, p. 564.

Ritter Co., Inc.—Net, Sales Up Sharply—

This Rochester, N. Y., company has released preliminary figures for 1962 operations which showed net earnings for the year of \$1,735,453, or \$1.47 per share, compared with \$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 \$396,702 or 34c per share.

Net sales of \$26,876,948 of domestic divisions in 1962 were 11% above 1961.—V. 197, p. 961.

Rockwell-Standard Corp. (& Subs.)—Net Up 49%; Sales 30%—

Net earnings of this Coraopolis, Pa., company and its subsidiaries, strongly affected by increasing revenues from overseas business as well as from domestic and foreign investments, increased 49% in 1962 and were equal to \$3.12 per share compared with \$2.07 per share in 1961, Colonel Willard F. Rockwell, Chairman and President, announced.

The sharp improvement in earnings also reflected in part a 30% gain in sales volume, which reached an all-time high for any peacetime year in the company's history, as well as a rigid cost

control program, and the cumulative effects of the continuing installation of new, more efficient machine tools and equipment. Earnings would have been still higher, Colonel Rockwell said, were it not for the company's policy of absorbing all development costs on new products as incurred. The heavy development costs on the Jet Commander 1121 and the new Grand Commander, as well as substantial research and development expenditures in areas other than aviation, were all charged to operations as they were incurred.

Sales for the year ended Dec. 31, 1962 totaled \$293,751,049, up from \$226,340,310 in the previous year. Colonel Rockwell said that new products are playing an important part in the sales growth, and this reflects the emphasis throughout the company on research and development.

After provision for taxes, net income rose to \$16,591,562 from \$11,109,605 in 1961.—V. 196, p. 1878.

Rohr Corp.—Sales, Net Down Sharply—

The company has reported that sales for the six-month period ended Jan. 31, 1963 were \$52,620,823, and net earnings amounted to \$1,490,533, or 75 cents a share. This compared with \$79,621,124, and \$2,576,570, or \$1.29 a share for the same period a year earlier. The decline was forecast in the company's annual and first quarter reports, both issued last fall.

The backlog of unfilled orders, the report said, continues to rise and on Jan. 31, 1963 stood at \$132,600,000, against \$108,531,000 last July 31, the end of the company's fiscal year, \$127,600,000 on Oct. 31 last, and \$123,550,000 a year ago.—V. 196, p. 2585.

Royal McBee Corp.—Sales Higher; Net Down—

The company has reported that sales were \$52,051,000 for the six-month period ended Jan. 31, 1963. Sales in the same period last year were \$51,265,000.

Net earnings for the six months were \$526,000, or 23 cents per common share, from \$761,000, or 38 cents per common share, in the prior year. The latter figure does not include non-recurring income of \$245,000 resulting from an award in litigation received in the second quarter of last year.

Allan A. Ryan, Chairman of Royal McBee, said the second quarter was highlighted by the December introduction of a revolutionary new Royal electric typewriter—the "Electress" model—priced some \$100 below comparable existing models. The introduction program, he noted, had an adverse effect on earnings in the second quarter, both with regard to overall costs and a reduction in office typewriter sales.

However, Mr. Ryan said, the Electress will add substantially to the company's leadership in the office typewriter market, although its full impact on sales may not be felt for several months. He stated that total corporate sales for the third quarter are expected to surpass the \$25,126,000 figure recorded in the quarter ending April 30, 1962.—V. 196, p. 2281.

Russ Togs, Inc.—Acquisition—

The acquisition of a knitting mill in Mt. Holly, New Jersey was announced by Henry Benach, Executive Vice President.

The new acquisition, according to Mr. Benach, will enable Russ Togs to solidify its production of sweaters, bring its costs down, and assure highest possible quality for its customers. The mill, previously known as Faron Knitting Mills, will come under the supervision of Dick Marlowe, who is the head of Russ Togs Sweater Division.

"We are fortunate in acquiring a mill of this type under highly favorable terms," Mr. Benach said. Exact terms of the acquisition were not disclosed. The mill has approximately 150 employees.—V. 197, p. 961.

Ryan Aeronautical Co.—Net, Sales Higher—

Sales and earnings for the first three months of the 1963 fiscal year showed increases over the results for the same period a year ago. Claude Ryan, Chairman reported to stockholders.

"Net income for the three months ended Jan. 31, 1963, totaled \$787,420, after taxes, equal to 45 cents per share on the 1,752,300 shares outstanding," Mr. Ryan said. "Sales for the company's fiscal 1963 first quarter totaled \$19,012,400." The Ryan quarterly report is based on unaudited figures.

For the first three months of the 1962 fiscal year, Ryan's net income was \$739,670, which was equal to 42 cents per share on 1,765,671 outstanding shares. Sales for the year-earlier first quarter totaled \$18,764,983.—V. 197, p. 448.

St. Johnsbury Trucking Co., Inc.—Stock Offering Planned—

An initial public offering of 209,440 common shares of St. Johnsbury Trucking Co., Inc. is expected to be made late in March, according to an application filed with the ICC on March 6. The stock is being sold by Harry D. Zabarsky, Milton J. Zabarsky and Maurice Zabarsky, all officers and directors of the company. The selling stockholders will receive the entire net proceeds from the offering. Hornblower & Weeks, New York, was named as manager of an underwriting group which will offer the stock publicly. The company is a common carrier by motor vehicle operating interstate in Delaware, the District of Columbia, Maryland, New Jersey, New York, Pennsylvania, and the six New England states, and operating intra-state in all of the New England states except Rhode Island.

The company's principal office is located in St. Johnsbury, Vermont, and its central dispatching operations are located in Cambridge, Massachusetts.

Schiek Inc.—Net Up 42%—

Earnings of the company rose 42% for the year ended Dec. 31, 1962, although sales declined, it was reported by Robert F. Draper, President.

Earnings amounted to \$236,954 or 19.8¢ per share, up from \$167,233 or 13.3¢ per share in 1961. The number of common shares were 1,196,000 at Dec. 31, 1962.

Sales in 1962 totaled \$17,712,153 from \$19,514,635 in the previous year, Mr. Draper disclosed.—V. 196, p. 1919.

Seligman & Latz, Inc.—Sales Higher; Net Down—

The company has reported that net sales for the fiscal year ending Oct. 31, 1962, rose to \$40,918,878 up from \$39,820,998 for the previous year.

Net income amounted to \$618,000, equivalent, after preferred dividends, to \$1.01 per share on 767,100 common and class B common stocks outstanding as against \$1,204,371, equal to \$1.51 per share on 765,600 shares for fiscal 1961.

"The decrease in net income," stated John S. Kubie, President, "is principally due to the decline in beauty salon business resulting from the economic set-back in the retail industry during the last six months of our fiscal year. Furthermore, the company incurred additional costs in expansion and diversification.—V. 196, p. 1556.

Sheraton French Lick Corp.—Note Sold Privately—

On March 7, 1963, it was reported that a \$1,000,000 note issued by this company had been sold privately through D. H. Blair & Co., New York.

Signal Oil & Gas Co.—Net, Sales Higher—

Net income rose to \$18,331,000, or \$1.80 per share, in 1962, from \$13,521,000, or \$1.33 per share, in 1961, Samuel B. Mosher, Chairman and Russell H. Green, President, stated. The 1962 earnings include non-recurring income of \$3,909,000, or 38 cents per share, arising principally from the sale of the company's snack food subsidiary, Laura Scudder's, in May.

Earnings for the common stock are based on the 10,185,026 shares outstanding at Dec. 31, 1962.

Sales for 1962 amounted to \$363,769,000, an increase of 5% from 1961 sales of \$345,062,000. Sales of petroleum products were increased by \$33,272,000, a gain of 10% over the total for 1961.—V. 196, p. 2718.

Simplicity Pattern Co. Inc.—Annual Report—

Year Ended Dec. 31—	1962	1961
Sales	\$24,018,628	\$23,501,800
Profit before income taxes	4,282,175	3,672,086
Income taxes	2,380,000	1,956,000
Net profit	1,902,175	1,716,086
Per share	\$1.26	\$1.14

—V. 196, p. 1919.

Slater Electric Inc.—Sales Up 14%; Net Down—

This Glen Cove, L. I. company has announced record high sales of \$3,875,000 for the fiscal year ended Nov. 30, 1962, an increase of 14% over sales of \$3,386,000 for the previous fiscal year.

Net earnings totaled \$40,100, equivalent to five cents a share on 767,000 shares outstanding as of Nov. 30, 1962. Net earnings for the previous fiscal year ended Nov. 30, 1961, were \$167,500, equivalent to twenty-two cents per share on the same number of shares.

Slater Electric, President, stated that reduced earnings were due to the loss sustained by the semi-conductor division. This loss, plus write-offs, amounted to approximately \$300,000. Steps are being taken to correct the deficiency quickly or dispose of this division.

He added that in all likelihood, earnings of the company would increase for the fiscal year ended Nov. 30, 1963, because of the extensive research and development program conducted last year by its main operating division—manufacturing wiring devices. Many of the products developed in 1962 will be marketed in 1963.—V. 194, p. 262.

South Carolina Electric & Gas Co.—Appointment—

The Chase Manhattan Bank has been appointed registrar of the 4.60% (series B) cumulative stock of the company.—V. 197, p. 962.

Southern California Gas Co.—Partial Redemption

The company has called for redemption on April 3, 1963, through operation of the sinking fund, \$700,000 of its 5½% first mortgage bonds, series C due 1983 and \$600,000 of its 5½% first mortgage bonds, series D, due 1984 at 101.62% plus accrued interest. Payment will be made at the Wells Fargo Bank, 464 California St., San Francisco, or at the Bankers Trust Co., 16 Wall St., New York, or at the Continental Illinois National Bank & Trust Co. of Chicago, 231 So. La Salle St., Chicago.—V. 195, p. 1254.

Southern Gulf Utilities, Inc.—New Affiliate—

This Miami, Fla., company has announced an agreement with Shuford Mills, Inc., Hickory, North Carolina, to form a jointly owned company, Cape Canaveral Utilities, Inc.

Shuford Mills, through its subsidiary organizations, owns approximately 800 acres of land located south of the entrance to the Cape Canaveral missile test center on Cocoa Beach, between the proposed Cape Canaveral Causeway and the Merritt Island Causeway. All the land is within the incorporated limits of the city of Cape Canaveral.

Norman J. Davidson, President of Southern, stated that the company has been given the contract for engineering, development and construction of a centralized water and sewage system to service this area. The ultimate investment is expected to reach \$1,500,000, Davidson said. The water distribution phase will eventually become part of the city of Cocoa's water service complex. The master plan for the area, stated Shuford Mills officials, calls for the construction of high rise and garden type apartments, residential homes, motels, hotels and commercial units, plus an area to be set aside for light industry to include such facilities as electronics, research, engineering, and the development and manufacture of missile components.

Shuford Mills is one of the nation's important sources of textile materials. Southern Gulf Utilities develops and maintains centralized water and sewage systems nationally for communities, municipalities and industry.—V. 193, p. 2262.

Southwestern Public Service Co.—Appointment—

Chemical Bank New York Trust Co., New York, has been appointed by the company, to act as trustee, paying agent and registrar for its 4½% first mortgage bonds, due 1993.—V. 197, p. 662.

(A. G.) Spalding & Bros. Inc.—Shows Profit for Quarter—

The company anticipates that 1963 earnings will show an improvement over 1962. Edwin L. Parker, President, told a shareholders gathering at their 86th annual meeting.

For the third time in the last twelve years Spalding showed a profit in the first quarter ended Jan. 31, 1963. Net profits in the first quarter were \$25,000 or 2¢ a share on the 980,000 outstanding common shares. This compares with a net loss of \$80,000 or 8¢ a share in the first quarter of fiscal 1962 and a loss of \$186,000 or 19¢ a share in the initial 1961 quarter.

"This is only the third time in the last twelve years that your company has enjoyed a profit in the first quarter," explained Mr. Parker. "First quarter results for the second consecutive year show a substantial improvement over the same period of the previous year."

"We are nearing a period of product diversification," Mr. Parker said after pointing to a new product display which highlighted a tennis racket from Spalding's Beveren-Roeselare, Belgium plant, and America's first low-pressure tennis ball made in the Chicopee, Mass., plant. The racket was made from white ash that grows on the leeward side of the Condraz, Belgium, forest and therefore is straight-grained and supple.

"We have a number of prospective buyers for our Rawlings Division," President Parker replied when asked about this division which the Federal Trade Commission ordered sold.—V. 196, p. 997.

Spector Freight System, Inc.—Shows Profit for Yr.

The company had gains in both revenues and earnings for the year ended Dec. 31, 1962.

Chairman Simon Fisher and President W. Stanhaus announced that revenues in 1962 were \$49,479,983, up 7% from \$46,164,387 the year before.

Pre-tax profits on operations in 1962 were \$1,598,769, a nearly \$2,000,000 advance from an operating loss in 1961 of \$380,378.

Net profits, after provision for Federal income taxes and amortization of intangibles, and before a special charge, came to \$790,814 last year, equivalent to \$0.79 per share, Stanhaus reported. In the previous year, the net loss after tax credits and amortization of intangibles was \$351,378.

The motor freight carrier reported to its shareholders last December that it had sold at a loss a large portion of its common stock in the Erie-Lackawanna Railroad. After this non-recurring special charge, the net income of \$44,108 was added to retained earnings. This is equivalent to four cents per share after taxes, amortization of intangibles, and special charges.—V. 196, p. 582.

Standard Packaging Corp.—Annual Report—

Year Ended Dec. 31—	1962	1961
Net sales	149,663,593	141,865,616
Operating income	8,789,263	8,173,698
Federal income taxes	4,114,000	4,004,000
Net income	4,675,263	4,169,698
Common shares outstanding	2,552,038	2,567,046
Earnings per share of common stock	\$1.18	\$0.97

—V. 196, p. 2126.

Star Industries, Inc. (& Subs.)—Annual Report—

Year Ended Dec. 31—	1962	1961
Net sales	\$59,747,576	\$49,679,049
Net earnings	966,276	582,711
Earnings per share	\$0.89	\$0.57

—V. 196, p. 2380.

State Farm Insurance Cos.—Annual Report—

The company, in 1962 became the first auto insurer in history to report more than a half-billion dollars of earned auto insurance premiums in a single year.

President Edward B. Rust, in his year-end summary for the parent firm of the six-company State Farm group, said that State Farm Mutual recorded earned premiums and membership fees of \$642,276,885 on automobile insurance in 1962—a 9.6% increase over the 1961 figure of \$494,594,391.

Total earned premiums (including general liability coverages) reported by the world's largest auto insurer were \$559,368,025 up from \$510,153,221 a year ago.

Rust said State Farm Mutual policies in force totaled 7,379,987—an increase of 689,474 during the year. Surplus to protect policyholders was increased \$1,203,575 during 1962 to \$274,418,045. The company settled 2,680,225 claims during 1962, totaling \$309,302,264. Both of these figures were sizeable increases over 1961—the number of claims increasing 15.7% and the amount paid by 18.6%.

This sharp increase in claim frequency and severity pared State Farm Mutual's underwriting gain to \$7,995,358, against \$43,164,643 in 1961. Investment income for 1962 was \$27,565,716, a 17% increase over the 1961 figure of \$23,418,413.

Other members of the State Farm group also charted record accomplishments during 1962.

State Farm Life passed the \$2 billion ordinary life insurance in force mark in September of 1962 and finished the year with \$2,661,825,067 on the books.

Total insurance in force was \$2,225,802,447, a 15.34% increase over year-end 1961.

State Loan & Finance Corp.—Net Higher—

Speaking before a meeting of the New York Society of Security Analysts, Davis Weir, President and Chairman announced the results of operations for the year ended Dec. 31, 1962. He stated the company reached new heights in earnings, volume, outstanding receivables and number of operating offices.

Net earnings exceeded \$6.7 million and is 3.58% above those of one year ago. After provision for preferred dividends, this income is equal to \$1.61 per share on the 3,946,171 average number of class A and B common shares outstanding for the year, against \$1.55 per share on the 3,929,634 average number of shares outstanding for 1961 after adjustment for the 2% stock dividend paid in February, 1962, and the effect of the settlement in December, 1962, of Federal income tax cases.

Volume of all types of business extended and acquired reached a new peak amounting to \$430 million, up from \$337 million in 1961. This 27.5% increase was shared by all departments of the recently expanded services to the consumer, retail merchants and the commercial borrower.

Direct consumer loan volume amounted to \$353 million in 1962 against \$309 million in 1961.

Individual sales finance contracts purchased increased from \$5.8 million in 1961 to \$27 million in 1962.

Loans and sales finance contracts acquired by purchases from other companies rose to \$35 million in 1962 from \$11 million the previous year. A great portion of this was in the purchase of Colonial Finance Co. of Lima, Ohio, an organization with 38 offices and \$28 million in sales finance and loan contracts. Commercial financing amounted to \$15 million in volume for 1962.

Total receivables at Dec. 31, 1962, amounted to \$252.6 million, a \$46 million increase, or 23% during 1962.

At the close of the current year, the company had 523 loan offices in operation as compared with 474 one year ago.

As explained in previous reports to the stockholders, the Internal Revenue Service had proposed substantial additional Federal income taxes against the company and its subsidiaries for the years 1952 through 1957. The total claims approximated \$3.5 million, plus interest. In December, 1962, the cases and disputes were settled with the Internal Revenue Service at a cost to the company of \$242,000, plus interest. The Directors felt this settlement eliminating the large contingent liability was in the best interest of the company.—196, p. 997.

Stratton Fund, Inc.—Share Exchange Offer—Pursuant to a Feb. 26, 1963 prospectus, the Fund is offering to exchange a minimum of \$10,000,000 of its shares for certain acceptable securities offered to it on the basis of one share of the Fund for each \$20 of fair market value of securities, less a sales charge of from 4% to 1¼% and transfer taxes. The exchange, in the opinion of counsel for the Fund, is non-taxable for Federal income tax purposes. J. R. Williston & Beane, New York, is dealer manager for the exchange offer.

BUSINESS—The Fund was incorporated in Maryland on Jan. 30, 1962, and has its offices at 15 William St., New York, New York.

The Fund is subject to regulation under the Investment Company Act of 1940 and has registered thereunder with the Securities and Exchange Commission. Such regulation, however, does not involve governmental supervision of the Fund's management and investment practices or policies.

Chemical Bank New York Trust Co., 20 Pine St., New York 15, New York, is the custodian of the Fund's securities and cash and transfer and dividend disbursing agent for the Fund.

Haskins & Sells, 2 Broadway, New York, New York, certified public accountants, are the independent auditors for the Fund for its initial fiscal year.

Legal counsel for the Fund is Brookhart, Becker & Dorsy.

INVESTMENT OBJECTIVES—In order to achieve its objective of long term growth of capital and income, the Fund will normally invest in common stocks, securities convertible into common stocks and other equity securities believed by management to have better than average growth potential over the years. There is, of course, no assurance that this objective will be achieved. Also, there may be times when the shareholders' interests are best served and the long range investment objective of the Fund is most likely to be achieved by having a portion of the Fund's assets invested in government or corporate bonds or other defensive, fixed income or cash equivalent securities and the Fund retains freedom to administer its portfolio accordingly.

The Fund's policy will be to diversify its investments to a reasonable extent within various industries and groups of industries and the Fund will not acquire any securities of companies within any one industry if, after giving effect to such acquisition, more than 25% of the total value of the assets of the Fund would be invested in securities of companies within such industry.

It is the policy of the Fund to limit portfolio turnover to transactions necessary to carry out investment policy and to obtain cash for redemption of its shares. Among the factors which will be considered before any portfolio securities are sold will be resulting tax liability and any cost of registering securities which may be sold, but the management will make changes in investments consistent with its investment policy and objectives when such changes are believed by the management to be to the advantage of shareholders even though capital gains will be realized. If substantial capital gains are realized because of the expected generally low tax basis of the deposited portfolio securities, the Fund's assets will be reduced to the extent of taxes paid thereon or distribution of cash. The management will approach these investment decisions with the essentially long-term point of view of the careful investor although securities may occasionally be sold for investment reasons even though they have been held for short periods.

INVESTMENT ADVISERS—Stratton Advisory Service, Inc., 15 William Street, New York 5, New York, will serve as Investment Adviser of the Fund. The Adviser will provide regular advice and recommendations with respect to investments, investment policies and the purchase and sale of securities. The adviser will pay the compensation of all officers and employees of the Fund and will provide office space, clerical facilities and related services for the Fund. The Adviser, organized on Feb. 15, 1962, has not previously acted and does not intend to act as adviser to any other investment company.

David L. Babson Management Corp., New York, New York, and

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DIVIDENDS

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

Name of Company	Per Share	When Payable	Holders of Rec.
A. K. U. (United Rayon Mfg.) Am. dep. rcts. (A final payment of 13% subject to approval of shareholders May 15)			
Addressograph-Multigraph Corp. (quar.)	25c	4-10	3-13
Alberto Culver Co. (2-for-1 split)			3-14
New common (initial)	5c	5-1	4-15
All-State Auto Rental Corp. (stock dividend)	4%	4-10	3-27
Allgemeine Elektrizitäts-Gesellschaft—American deposit receipts (A payment of 15% less German Tax of 25% equal to about \$1.39 per share)		4-10	3-29
Amerace Corp. (quar.)	10c	4-9	3-18
American Biltrite Rubber (quar.)	10c	4-15	3-29
American Insurance Co. (Newark, N. J.) Company in process of being acquired by Firemans' Fund Insurance. Above dividend is partial payment of the current quarter	16½c	4-15	3-11
American Locker Co., class A	10c	3-18	3-8
American Machine & Foundry Co.—3.90% preferred (quar.)	97½c	4-15	3-29
American Maize-Products, common (quar.)	20c	3-29	3-14
7% preferred (quar.)	\$1.75	3-29	3-14
American Metal Products (quar.)	25c	3-30	3-15
American St. Gobain Corp.—Both the common & 5% preferred omitted at this time			3-20
Amoskeag Company	\$1	3-29	3-20
Anchor Hocking Glass Corp.—Common (quar.)	35c	3-29	3-18
\$4 preferred (quar.)	\$1	5-15	4-19
Angelica Uniform Co. (quar.)	20½c	3-29	3-15
Associated Truck Lines, class A (quar.)	17½c	4-15	3-25
Stock dividend (subject to the approval of the Interstate Commerce Commission)	100%	6-1	5-13
Atlantic Refining, 3.75% preferred (quar.)	93¾c	5-1	4-5
Bacharach Industrial Instrument Co. (quar.)	15c	3-30	3-15
Baldwin-Montrose Chemical, \$1 pfd. (quar.)	25c	3-31	3-14
Bank of Nova Scotia (quar.)	55c	5-1	3-30
Baxter Laboratories, Inc.	8c	3-30	3-15
Beatrice Foods Co., new common (initial)	35c	4-1	3-15
4½% preferred (quar.)	\$1.12½	4-1	3-15
Beech Creek RR, guaranteed (quar.)	50c	4-1	3-15
Beneficial Finance Co. (quar.)	30c	3-31	3-11
Benrus Watch Co. (quar.)	7½c	4-12	3-27
Bickfords, Inc. (quar.)	25c	4-1	3-15
Bishop Trust Co. (increased)	25c	3-19	3-8
Blue List Publishing (special)	4½c	3-27	3-15
Borman Food Stores, Inc. (quar.)	12½c	4-10	3-18
Brewer (C.) & Co., Ltd. (quar.)	30c	3-26	3-12
British-American Tobacco, Amer. dep. rcts. Registered (stock dividends)	25%	6-28	4-25
American deposit receipts bearer (stock dividend)		6-28	4-25
Budget Finance, 6% preferred (quar.)	15c	4-15	3-26
60c preferred (quar.)	15c	4-15	3-25
Burrus Mills (quar.)	\$1.12½	3-29	3-15
California Packing Corp. (quar.)	18¾c	5-15	4-19
Calumet & Hecla, Inc. (quar.)	10c	3-30	3-18
Campbell Red Lake Mines, Ltd.	110c	4-26	3-27
Canadian Collieries Resources—5% preferred (s-a)	12½c	3-31	3-8
Cato Stores, Inc.—Extra	1c	3-15	3-11
Central Illinois Electric & Gas, common	25c	4-1	3-13
4.10% preferred A (quar.)	\$1.02½	4-1	3-13
4.10% preferred B (quar.)	\$1.02½	4-1	3-13
4.75% preferred (quar.)	\$1.18¾	4-1	3-13
4.80% preferred (quar.)	\$1.20	4-1	3-13
Cerro Corporation (quar.)	27½c	3-29	3-15
Clevite Corp. (quar.)	35c	3-29	3-18
Coca-Cola Co. (increased)	67½c	4-1	3-14
Colorado Fuel & Iron Corp.—5% preferred A (quar.)	62½c	3-30	3-15
5½% preferred B (quar.)	68¾c	3-30	3-15
Common payment omitted at this time			
Columbus & Southern Ohio Electric (quar.)	55c	4-10	3-25
Commonwealth Investment (quar.)	7c	3-25	3-7
Consolidated Investment Trust—From investment income	15c	3-27	3-13
Continental Mortgage Investors	27c	3-29	3-15
Corning Glass Works, common (quar.)	37½c	3-29	3-18
3½% preferred, (1945 series) (quar.)	87½c	4-1	3-18
3½% preferred (1947 series) (quar.)	87½c	4-1	3-18
Corroon & Reynolds (increased)	20c	4-1	3-22
Cuban American Sugar Co.—See dividend announcement under new corporate title of North American Sugar Industries, Inc.			
Dean Milk Co. (increased)	25c	3-30	3-11
Decca Records, Inc. (quar.)	30c	3-29	3-18
Detrex Chemical Industries, Inc. (quar.)	15c	3-29	3-14
Diversey Corp. (quar.)	15c	3-29	3-18
Dome Mines, Ltd. (quar.)	120c	4-30	3-20
Dow Chemical Co. (quar.)	40c	4-30	3-20
Draper Corporation (quar.)	37½c	4-1	3-12
Stock dividend	4%	4-1	3-12
Dubois Chemicals, Inc. (quar.)	15c	4-10	3-27
Eaton & Howard Balance Fund (quar.)	8½c	3-22	3-8
Eaton & Howard Stock Fund (quar.)	7c	3-22	3-8
Electric & Musical Industries, Ltd., Am. shs. (An interim payment of 5% less British Income Tax)		4-26	4-12
Elco Electronic Instruments (quar.)	6¼c	4-3	3-20
Fabien Corp. (quar.)	10c	4-2	3-19
Fairbanks Whitney Corp.—Payment on the \$1.60 preferred deferred at this time			
Federated Department Stores (quar.)	30c	4-30	4-10
Fidelity Fund, Inc.—Quarterly from current and accumulated net income	9c	3-25	3-6
Fidelity Fund, Inc. (quar.)	17½c	3-29	3-15
Financial Corp. of Santa Barbara—Increased quarterly	4c	3-29	3-15
Stock dividend	5%	4-17	3-15
First National Bank of Maryland (quar.)	50c	4-1	3-14
First National City Bank (New York) (quar.)	75c	5-1	4-8
First Oklahoma Bancorporation	4c	4-1	3-15
First Trenton National Bank (quar.)	50c	4-1	3-20
Fischer & Porter Co., 5% preferred (quar.)	12½c	4-1	3-15
Food Fair Stores, Inc., common (quar.)	22½c	4-1	3-15
\$4.20 preferred (quar.)	\$1.05	4-1	3-15
Franklin Realty (Pa.)—Shares of beneficial interest	5c	3-29	3-15
Fundamental Investors (quar.)	5½c	3-25	3-4
General Investors Trust—(From investment income)	6c	3-29	3-8
General Refractories Co. (quar.)	15c	3-29	3-11
General Telephone Co. of Florida—\$1.25 preferred (quar.)	31½c	5-15	4-25
\$1.30 preferred (quar.)	32½c	5-15	4-25

Name of Company	Per Share	When Payable	Holders of Rec.
General Time Corp.	6¼c	4-9	3-20
General Tire & Rubber—5½% preference (quar.)	\$1.37½	3-31	3-18
\$5 preference (quar.)	\$1.25	3-31	3-18
Genesco, Inc., common (quar.)	49c	4-30	4-15
\$4.50 preferred (quar.)	\$1.12½	4-30	4-15
Georgal Shoe Manufacturing Co., Inc.—Increased quarterly	15c	4-1	3-20
Getty Oil Co.	10c	3-26	3-11
Gibson Greeting Cards (quar.)	30c	4-1	3-14
Giddings & Lewis Machine Tool	10c	3-27	3-13
Great American Insurance (quar.)	55c	4-15	3-20
Grosset & Dunlap (quar.)	5c	3-28	3-15
Gunnar Mining, Ltd. (s-a)	150c	4-1	3-19
Hamilton Cosco, Inc. (quar.)	15c	4-1	3-15
Harnischfeger Corp., common (reduced)	15c	4-1	3-20
6% preferred (quar.)	\$1.50	4-15	4-1
Hawley Products Co.	5c	3-29	3-14
Hearst Consolidated Publications—Class A payment omitted at this time			
Hell-Coil Corp.	20c	3-22	3-15
Hexcel Products, Inc.	30c	3-27	3-18
Hines (Edward) Lumber Co. (quar.)	25c	4-10	3-22
Home Finance Group (quar.)	10c	3-22	3-13
House of Vision, Inc.	10c	3-29	3-15
Houston Natural Gas Corp.—Directors authorized a 5-for-4 split of the common shares effective March 15			
5% preferred \$50 par (quar.)	62½c	3-30	3-15
5% preferred \$25 par (quar.)	31½c	3-30	3-15
5½% preferred (quar.)	\$1.31½	3-30	3-15
5.65% preferred (quar.)	\$1.41½	3-30	3-15
International Packers, Ltd. (quar.)	25c	4-15	3-29
Interphoto Corp., class A	17½c	5-1	4-1
Kaiser Steel Corp., \$1.46 preferred (quar.)	36½c	3-29	3-15
5¾% convertible preference (quar.)	\$1.43¾	3-29	3-15
Labrador Mining & Exploration Co., Ltd.—Annual	150c	4-16	3-18
Lehman Corporation	12½c	4-8	3-22
Lincoln Liberty Life Insurance (annual)	9c	4-1	3-15
Lincoln National Life Insurance (Ft. Wayne)	25c	5-1	4-10
Locke Steel Chain Co. (quar.)	17½c	4-1	3-15
Lone Star Brewing Co. (quar.)	60c	4-1	3-15
Los Angeles Drug Co. (quar.)	15c	3-29	3-15
Louisville Gas & Electric, common (quar.)	22½c	4-15	3-29
5% preferred (quar.)	31½c	4-15	3-29
Lowenstein (M.) & Sons—No action taken on common payment at this time			
MacDonald (E. F.) Co. (quar.)	5c	4-15	3-29
Macke Vending Co., class A (quar.)	11¼c	3-29	3-15
Maine Public Service Co.—Common	26c	4-1	3-13
4.75% preferred (quar.)	59¾c	4-1	3-13
Marine Midland Corp. (increased)	27½c	4-1	3-15
MCA, Inc., \$1.50 preferred (quar.)	37½c	4-1	3-21
McLean Trucking Co. (quar.)	10c	4-1	3-15
Metro, Inc., 7% preferred (quar.)	17½c	3-29	3-15
Common dividend was omitted this quarter			
Miller-Wohl Co., common	2½c	4-1	3-19
4½% convertible preferred (quar.)	56¼c	4-1	3-19
Minerals & Chemicals Phillip Corp. (quar.)	17½c	3-29	3-18
Mississippi Valley Gas	30c	4-1	3-15
Mobile Gas Service Corp., common (quar.)	27½c	4-1	3-18
4.9% preferred (quar.)	\$1.22½	4-1	3-18
4.50% preferred (quar.)	\$1.12½	4-1	3-18
4.75% preferred (quar.)	\$1.18¾	4-1	3-18
Monroe Auto Equipment (stock dividend)	1%	3-29	3-15
Montgomery Ward Co., common (quar.)	25c	4-15	3-18
\$7 class A (quar.)	\$1.75	4-1	3-18
Montreal Locomotive Works	115c	4-1	3-18
Moore Corp., Ltd. (quar.)	125c	4-1	3-8
Moore Drop Forgings Co., common (quar.)	20c	4-1	3-15
4¾% preferred (quar.)	59¾c	4-1	3-15
Morgan Guaranty Trust (quar.)	\$1	4-15	3-27
Morton (B. C.) Fund, Inc.—Income Series (quar.)	5c	3-31	2-28
Mount Diablo Co. (quar.)	7c	5-31	5-10
Mutual Investment Co. of America—2c from net investment income plus 21c from capital gains	23c	3-27	3-12
National Community Bank (quar.)	35c	4-1	3-20
National Linen Service (quar.)	30c	4-3	3-19
National Propane 5% preferred A (quar.)	31½c	4-1	3-8
5% preferred B (quar.)	31½c	4-1	3-8
\$1.04 preferred (quar.)	26c	4-1	3-8
National Rubber Machinery Co.—Stockholders will vote at the annual meeting on April 24 on a proposed 2-for-1 split on the common shares			
National Screw & Mfg. Co. (reduced)	50c	4-1	3-18
New England Gas & Electric (quar.)	34c	4-15	3-26
New Jersey Natural Gas, common	25c	4-15	4-1
6% preferred (s-a)	60c	4-1	3-18
Newark Electronics, class A (quar.)	6¼c	3-29	3-14
North American Sugar Industries, Inc.	12½c	4-1	3-18
Northern Illinois Gas Co. (increased)	42c	5-1	3-22
Noxema Chemical Co., common (quar.)	20c	4-1	3-14
Class B common (quar.)	20c	4-1	3-14
Oklahoma Gas & Electric Co.—Stockholders approved a proposed 2-for-1 split effective March 8			
Oloket Sugar Co., Ltd. (quar.)	25c	3-15	3-8
Ozite Corp., \$6 preferred (quar.)	\$1.50	4-1	3-22
Paxton (Frank) Lumber Co.—Class A non-voting common	12½c	4-2	3-19
Class B common	12½c	4-2	3-19
Pennsylvania Glass Sand (increased)	30c	4-1	3-15
Penobscot Chemical Fibre Co.—(Common payment omitted at this time)			
Permanente Cement Co., common (quar.)	17½c	4-30	4-12
5% convertible preferred (quar.)	62½c	4-30	4-12
Phillips-Van Heusen Corp. (stock dividend)	4c	5-1	3-20
Pillsbury Company (quar.)	40c	6-1	5-6
Pittsburgh & Lake Erie RR. Co. (quar.)	\$1.50	4-15	3-29
Plough, Inc. (quar.)	15c	4-1	3-12
Portable Electric Tools (quar.)	10c	4-1	3-15
Portland Gas Light Co., common	10c	3-15	3-5
\$5 preferred (quar.)	\$1.25	4-15	4-5
Prophet Company (quar.)	20c	3-29	3-21
Providence Gas Co. (quar.)	15c	4-1	3-15
Quaker Oats Co., common (quar.)	55c	4-20	3-22
6% preferred (quar.)	\$1.50	4-20	3-22
Quincy Mining Co.	25c	4-10	3-12
Racine Hydraulics & Machinery—Preferred	15c	4-5	3-20
Radio Corp. of America—Common (increased) (quar.)	35c	4-29	3-18
\$3.50 preferred (quar.)	87½c	7-1	6-21
Ramo, Inc., common	5c	3-29	3-15
Class A	1c	3-29	3-15
Remco Industries (stock dividend)	1%	3-25	3-11
Republic Supply Co. (California) (quar.)	15c	3-25	3-11
Resistoflex Corp. (quar.)	10c	3-29	3-15
Riley Stoker Corp. (quar.)	40c	3-20	3-15
Roper Industries, Inc.	20c	4-10	4-1
Rosenau Bros., Inc.	11c	4-16	3-22
Rubinstein (Helena), Inc. (quar.)	32½c	4-2	3-19

Name of Company	Per Share	When Payable	Holders of Rec.
San Carlos Milling Co.—A payment of 50 centavos per share equal to approximately 13c			3-28 3-18
Selas Corp. of America, common (quar.)	12½c	4-1	3-15
50c convertible 2nd preferred (quar.)	12½c	4-1	3-15
Savannah Electric & Power, common	30c	4-15	4-1
4.36% preferred (quar.)	\$1.09	4-15	4-1
Schwitzer Corp.	25c	3-16	3-11
Seaboard Airline RR. Co. (quar.)	40c	3-27	3-15
Seaboard Allied Milling (quar.)	7½c	3-25	3-15
Seagrave Corp., common (special)	25c	4-19	3-22
Stock dividend	2%	4-19	3-22
5½% preferred (quar.)	68¾c	4-15	4-1
5% preferred (quar.)	\$1.25	4-15	4-1
Serrel, Inc., \$5.25 preferred (quar.)	\$1.31½	4-1	3-15
Shamrock Oil & Gas Corp. (quar.)	37½c	4-1	3-18
Shawmut Association (quar.)	25c	4-1	3-14
Sorg Paper Co., common (quar.)	17½c	3-26	3-11
5½% preferred (quar.)	\$1.37	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.
American Cement Corp., common (quar.)	10c	4-1	3-12	Benguet Consolidated, Inc.— (A payment of 15 Philippine centavos)	—	4-30	2-28	Century Electric Co. (quar.)	12½c	3-14	3-7
\$1.25 preferred (quar.)	37½c	5-1	4-9	Bergstrom Paper Co., class A (quar.)	15c	3-15	3-1	Century Shares Trust— (Quarterly from net investment income)	4c	3-25	3-4
\$6.25 preferred (quar.)	\$1.56¼	3-15	3-5	Class B (quar.)	15c	3-15	3-1	Certain-teed Products Corp. (quar.)	15c	3-25	3-11
American Chain & Cable, common (quar.)	62½c	3-15	3-4	Berman Leasing Co. (quar.)	10c	3-15	3-1	Champion Papers, Inc. \$4.50 preferred (quar.)	\$1.12½	4-1	3-4
American Commercial Barge Line Co. (quar.)	30c	3-15	3-4	Bernz-O-Matic Corp., class A (quar.)	10c	3-18	3-4	Champion Spark Plug Co. (quar.)	45c	4-1	2-21
American Consumers Industries (quar.)	25c	4-11	3-12	Bethlehem Steel Corp. 7% preferred (quar.)	\$1.75	4-1	2-19	Chance (A. B.) Company (quar.)	25c	3-9	2-21
American Crystal Sugar Co., com. (quar.)	50c	3-29	3-15	Billups Western Petroleum (quar.)	12½c	3-22	3-11	Charltonoga Gas Co.	7½c	3-15	2-22
4½% preferred (quar.)	\$1.12½	3-29	3-15	Binks Manufacturing Co. (increased)	20c	4-10	3-28	Chemtron Corp., common (quar.)	25c	3-11	2-19
American Cyanamid Co., common (quar.)	45c	3-29	3-1	Bird & Son, Inc. Stock dividend	10c	4-1	3-14	Chemical Bank New York Trust Co. (N. Y.)	70c	4-1	3-13
3½% preferred (quar.)	87½c	4-1	3-1	Black & Decker Mfg. (quar.)	40c	3-29	3-15	Chemical Enterprises, Inc. (quar.)	5c	4-15	4-1
American Electric Power Co., new (initial)	27c	3-9	2-8	Blaw-Knox Co. (quar.)	35c	3-15	2-15	Chesebrough-Pond's, Inc. (quar.)	30c	3-25	3-4
American Express Co. (quar.)	35c	4-1	3-8	Bliss & Laughlin, Inc.	40c	3-29	3-15	Chesapeake & Ohio Ry., common (quar.)	\$1	3-20	3-1
American Factors Ltd. (quar.)	25c	3-15	3-8	Blue Bell, Inc. (quar.)	27½c	6-1	5-21	(Stockholders of Baltimore & Ohio RR. common stock who exchanged their shares for C & O common by record date qualify for this payment)			
American Felt Co., common (quar.)	15c	3-15	3-1	Quarterly	27½c	9-3	8-23	3½% preferred (quar.)	87½c	5-1	4-5
6% preferred (quar.)	\$1.50	4-1	3-15	Quarterly	27½c	11-30	11-19	Chicago, Burlington & Quincy RR.	\$1.50	3-21	3-6
American & Foreign Power Co.	16c	3-11	2-11	Boeing Company (quar.)	50c	3-11	2-11	Chicago Great Western Ry., 5% pfd. (quar.)	62½c	3-30	3-15
American Hardware Corp. (quar.)	40c	3-29	3-7	Bonaack (H. C.), 5½% preferred (quar.)	\$1.37½	4-1	3-15	Chicago Mill & Lumber (quar.)	25c	3-29	3-15
American Heritage Publishing Co., Inc. (N. Y.)				Bohn Aluminum & Brass Corp. (quar.)	35c	3-15	3-1	Chicago, Milwaukee, St. Paul & Pacific RR. 5% non-cumulative preferred A (quar.)	\$1.25	3-28	3-8
Common (quar.)	8c	3-14	3-1	Boise Cascade Corp. (quar.)	10c	4-24	3-9	5% non-cumulative preferred A (quar.)	\$1.25	6-27	6-7
Class B (quar.)	8c	3-14	3-1	Bond Stores, Inc. (quar.)	31¼c	3-15	3-8	5% non-cumulative preferred A (quar.)	\$1.25	9-26	9-6
American Hoist & Derrick (quar.)	20c	3-11	2-28	Book-of-the-Month Club (quar.)	30c	4-1	3-15	5% non-cumulative preferred A (quar.)	\$1.25	11-21	11-1
American Home Products Corp. (monthly)	12c	4-1	3-14	Borg-Warner Corp., 3½% preferred (quar.)	87½c	4-1	3-11	Chicago Musical Instrument (quar.)	10c	3-15	2-28
American Hospital Supply Corp. (quar.)	6¼c	3-20	3-5	Bowser, Inc., \$1.20 preferred (accum.)	\$1.75	3-15	3-1	Chicago Pneumatic Tool Co. (quar.)	30c	3-28	3-1
American International Corp.	10c	3-26	3-4	Brach (E. J.) & Sons (quar.)	27½c	4-1	3-8	Chicago River & Machine (quar.)	25c	3-15	3-1
American Investment Co. of Illinois— 5¼% preferred (quar.)	\$1.31¼	4-1	3-15	Breadstreet Financial Corp. (stock dividend)	6c	4-5	2-15	Chicago Title & Trust Co. (quar.)	\$1.25	3-5	2-15
American Metal Climax				Breskin Publications, Inc. (quar.)	12½c	3-29	3-11	Chickasha Cotton Oil (quar.)	30c	4-2	3-19
4¼% preferred (quar.)	\$1.06¼	6-1	5-21	Briggs & Stratton Corp. (quar.)	25c	3-15	3-1	Quarterly	30c	7-2	6-18
American Meter Co. (quar.)	30c	3-15	2-28	Bright (T. G.) & Co., Ltd. (interim)	\$25c	3-29	3-15	Quarterly	30c	10-2	9-18
American Motor Corp. (quar.)	20c	3-20	2-20	Bristol-Myers Co. 3¼% preferred (quar.)	93¼c	4-15	4-1	Chile Copper Co.	\$1.75	3-26	3-11
American News Co. (quar.)	25c	3-20	3-8	British-American Oil Co., Ltd. (quar.)	\$25c	4-1	3-1	Chock Full O'Nuts Corp. (quar.)	10c	3-30	3-15
American Optical Co. (quar.)	50c	4-1	3-15	British American Tobacco, Ltd.— Registered & Ordinary (interim payments of 7 pence equal to approximately \$.071 and free of British Income Tax)	—	4-8	2-25	Christiana Securities Co., common 7½% preferred (quar.)	\$1.40	3-14	2-26
American Photocopy Equipment (quar.)	8½c	4-1	3-8	British Columbia Forest Products (increased)	\$15c	5-1	4-5	Chrysler Corp.— Stockholders will vote on April 16 on a proposed two-for-one split	—	5-10	4-19
American Potash & Chemical, com. (quar.)	30c	3-15	3-1	British Columbia Packers, class A (s-a)	\$37½c	3-15	3-1	New common (initial)	25c	6-8	5-23
American Potash & Chemical, com. (quar.)	\$1.25	3-15	3-1	Class B (s-a)	150c	3-15	3-1	Cincinnati Gas & Electric, 4% pfd. (quar.)	\$1	4-1	3-15
\$5 preferred (quar.)	\$1	3-15	3-1	British Oxygen, Ltd.— 6½% less British income tax	—	3-14	—	4¼% preferred (quar.)	\$1.18¼	4-1	3-15
\$4 preferred (quar.)	\$1	3-15	3-1	Broad Street Trust Co. (quar.)	32c	3-15	3-1	5% preferred (quar.)	\$1.25	6-3	5-15
American Radiator & Standard Sanitary Corp., common (quar.)	2c	2-25	2-15	Brockway Glass Co., common (quar.)	20c	3-30	3-8	5% preferred (quar.)	\$1.25	9-3	8-15
American Re-Insurance Co. (N. Y.) (quar.)	30c	3-15	3-5	5% preferred (quar.)	62½c	3-30	3-8	Cities Service Co., common (increased)	65c	3-11	2-15
American Safety Table Co.— Class A common (initial)	12½c	3-15	3-8	Brown-Forman Distillers Corp.— Class A (quar.)	10c	4-1	3-8	\$4.40 preferred (quar.)	\$1.10	3-11	2-15
American Snuff Co., common (quar.)	25c	4-1	3-7	Class B (quar.)	10c	4-1	3-8	City Investing Co. (stock dividend)	1c	3-20	2-11
Extra	15c	4-1	3-7	4% preferred (quar.)	10c	4-1	3-8	City Gas Co. of Florida (increased quar.)	10c	3-31	3-13
6% preferred (quar.)	\$1.50	4-1	3-7	Bruck Mills, L. d.— \$1.20 participating class A (accum.)	\$30c	3-15	2-18	City Investing Co. (N. Y.) 5½% preferred (quar.)	\$1.37½	4-1	3-18
American Sterilizer Co. (quar.)	12c	3-14	2-25	Brunswick Corp. (quar.)	15c	3-15	2-25	City National Bank (Detroit) (quar.)	25c	3-15	3-1
American Sugar Refining— Common (increased quar.)	45c	4-2	3-11	Buckeye Pipe Line Co. (increased)	50c	3-15	3-1	City Products Corp. (quar.)	32½c	3-29	3-14
Extra	25c	4-2	3-11	Bucyrus-Erie Co. (monthly)	10c	4-1	3-12	Cleveland-Cliffs Iron, common (quar.)	35c	3-15	3-1
7% preferred (quar.)	43¼c	4-2	3-11	Bulova Watch Co. (quar.)	15c	3-29	3-8	\$4.50 preferred (quar.)	\$1.12½	3-15	3-1
American Telephone & Telegraph Co. (quar.)	90c	4-1	3-1	Burns (William J.) International Detective Agency, Inc. (N. Y.)	10c	3-29	3-8	Cleveland Electric Illuminating— \$4.50 preferred (quar.)	\$1.12½	4-1	3-6
American Title Insurance Co. (Fla.) (quar.)	7½c	3-22	3-8	Class A (quar.)	10c	3-29	3-8	Cluett Peabody & Co., common (interim)	35c	3-25	3-11
American Tobacco, 6% preferred (quar.)	\$1.50	4-1	3-8	Class B (quar.)	10c	3-29	3-8	7% preferred (quar.)	\$1.75	4-1	3-18
American Zinc Lead & Smelting	12½c	3-20	2-21	Burrus Mills, Inc., common	25c	3-29	3-15	4% preferred (quar.)	\$1	4-1	3-18
Ametek, Inc. (quar.)	40c	3-29	3-15	Common	25c	6-28	6-14	Coca-Cola Bottling Co. (N. Y.) (quar.)	25c	3-29	3-14
Amoskeag Co.— \$4.50 preferred (s-a)	\$2.25	7-3	6-21	Bush Terminal Co. (stock dividend)	2c	3-25	3-1	Coleman Company, common (increased quar.)	25c	3-12	3-1
Ampco Metal, Inc. (quar.)	10c	3-29	3-8	C. I. T. Financial Corp.	40c	4-1	3-11	4¼% preferred (quar.)	53¼c	3-12	3-1
Amphenol-Borg Electronics Corp.	20c	3-29	3-15	Cadre Industries Corp. (quar.)	5c	3-15	2-28	Colgate-Palmolive Co. 3½% preferred (quar.)	87½c	3-30	3-15
Amsted Industries, Inc.	40c	3-15	2-9	Calgary & Edmonton, Ltd.	110c	4-16	3-13	Colonial Sand & Stone Co. (quar.)	7½c	3-29	3-1
Anacosta Company	50c	3-29	3-11	Calgary Power, Ltd.	115c	4-15	3-18	Colorado Interstate Gas, com. (quar.)	31¼c	3-31	3-15
Anchor Post Products	20c	3-28	3-1	California Electric Power Co.— \$2.50 preferred (quar.)	63c	4-1	3-15	5% preferred (quar.)	\$1.25	4-1	3-15
Angostura-Wupperman Corp. (quar.)	7½c	3-15	3-7	6% preferred (quar.)	75c	4-1	3-15	5.36% preferred (quar.)	\$1.33¼	4-1	3-15
Anheuser-Busch, Inc. (increased)	40c	3-11	2-11	7½% preferred (quar.)	71.87c	4-1	3-15	Colwell Company (stock dividend)	4c	4-9	3-12
Anthony Pools, Inc. (quar.)	6c	3-15	2-21	California Ink Co. (quar.)	25c	3-15	2-22	Combustion Engineering, Inc. (quar.)	30c	4-30	4-16
Arizona Bank (quar.)	25c	4-15	3-1	California Liquid Gas Corp. (quar.)	7½c	3-22	3-8	Commerce Clearing House (increased)	10c	4-19	3-15
Arkansas-Missouri Power, common (quar.)	27c	3-15	2-28	California-Pacific Utilities, common (quar.)	22½c	3-15	3-1	Stock dividend	3c	4-19	3-15
Common	25c	3-15	2-20	5% preferred (quar.)	25c	3-15	3-1	Commercial Credit Co., common (quar.)	40c	3-30	3-1
Extra	22½c	3-15	2-20	5% conv. preferred (quar.)	25c	3-15	3-1	4½% preferred (quar.)	\$1.12½	3-30	3-1
4.32% preferred (quar.)	\$1.08	4-1	3-15	5.40% preferred (quar.)	27c	3-15	3-1	Commercial Solvents Corp. (quar.)	20c	3-29	3-6
4.72% preferred (quar.)	\$1.18	4-1	3-15	5½% preferred (quar.)	27½c	3-15	3-1	Commonwealth Edison Co. (quar.)	30c	5-1	3-22
5.48% preferred (quar.)	\$1.37	4-1	3-15	California-Western States Life Insurance Co. Semi-annual	20c	3-15	2-21	Commonwealth Theatres of Puerto Rico, Inc. Quarterly	12½c	4-20	3-20
Armour & Company (quar.)	35c	4-15	3-18	Cameo-Parkway Records, Inc., class A	10c	3-11	2-15	Community Public Service, com. (quar.)	30c	3-15	2-20
Armstrong Cork Co. \$3.75 preferred (quar.)	93¼c	3-15	2-13	Canada Cement, Ltd. 6½% preference (quar.)	\$32¼c	3-20	2-20	5.72% series A preferred (quar.)	\$1.43	3-15	2-20
Armstrong Paint & Varnish (quar.)	15c	3-12	3-1	Canada Dry Corp., common	25c	4-1	3-15	Connecticut Light & Power (quar.)	33c	4-1	3-1
Armstrong Rubber Co. (quar.)	35c	4-1	3-8	\$4.25 preferred (quar.)	\$1.06¼	4-1	3-15	Connecticut Water Co. (quar.)	25c	3-15	3-1
Arnold Constable Corp. (quar.)	12½c	4-29	3-18	Canada General Fund, Ltd.— (From net income)	119c	3-29	2-28	Connohio, Inc., 40c preferred (quar.)	10c	4-1	3-20
Arundel Corp. (quar.)	35c	4-1	3-15	Canada Packers, Ltd.— Class A (quar.)	\$87½c	4-1	3-8	Consolidated Cigar Corp.	30c	4-1	3-12
Arvin Industries, Inc. (quar.)	25c	3-30	3-11	Class B (quar.)	\$87½c	4-1	3-8	Consolidation Coal Co. (quar.)	40c	3-15	3-1
Stock dividend	10%	4-29	4-8	Canada Steamship Lines, Ltd. (s-a)	\$90c	4-16	3-15	Consolidated Edison Co. (N. Y.)— Common (quar.)	75c	3-15	2-1
Asbestos Corp., Ltd. (quar.)	\$30c	3-29	3-8	Canada Wire & Cable Ltd., class B (quar.)	115c	3-14	2-28	4.12% preferred (quar.)	\$1.03	5-1	4-5
Asgrow Seed Co. (quar.)	10c	3-11	3-1	Canadian Breweries, Ltd. (quar.)	110c	4-1	2-28	\$5 preferred (quar.)	\$1.25	5-1	4-5
Asphalt Oil & Refining, com. (quar.)	30c	3-15	3-4	Canadian Celanese, Ltd. (increased)	145c	3-31	3-1	Consolidated Electronics Industries Corp.— Quarterly	25c	4-5	3-20
\$5 preferred (quar.)	\$1.25	3-15	3-4	Canal-Randolph Corp. (quar.)	17½c	3-14	2-22	Consolidated Foods Corp. (quar.)	30c	4-1	3-11
\$5 2nd preferred (quar.)	\$1.25	3-15	3-4	Cannock Mills, common (quar.)	80c	3-30	2-28	Consolidated Paper Corp., Ltd. (quar.)	\$50c	4-11	3-8
Associated Spring Corp. (quar.)	20c	3-11	3-1	Class B (quar.)	80c	3-30	2-28	Consolidated Rock Products (quar.)	20c	4-1	3-11
Associated Transport, 6% pfd. (quar.)	\$1.50	3-15	3-1	Cap & Gown Co., class A	8c	8-20	3-1	Consumers Power Co., com. (increased)	37½c	5-20	4-19
Associates Investment Co. (quar.)	65c	4-1	2-20	Capital City Products (quar.)	12½c	3-15	3-4	\$4.25 preferred (quar.)	\$1.12½	4-1	3-8
Athy Products Corp.	25c	3-29	3-15	Extra	25c	3-15	3-4	\$4.52 preferred (quar.)	\$1.13	4-1	3-8
Atico Financial Corp. (quar.)	7½c	3-29	3-15	Carey (Philip) Mfg. Co. (quar.)	40c	3-13	2-18	\$4.18 preferred (quar.)	\$1.04	4-1	3-8
Atlantic City Electric Co. (quar.)	37c	4-15	3-14	Carnation Company (increased)	45c	3-15	3-8	\$4.50 preferred (quar.)	\$1.12½	7-1	6-7
Atlantic Coast Line Co. (Conn.) (quar.)	60c	3-12	2-4	Carriers & General Corp.— (Quarterly from net investment income)	15c	4-1</					

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Cunningham Drug Stores, Inc.	20c	3-27	3-12	Faultless Rubber Co. (quar.)	30c	4-1	3-18	Grand Trust Corp Exchange Bank (quar.)	60c	4-1	3-5	Glennom Distilleries Co., class A (quar.)	17½c	3-15	3-4
Curtis (Helene) Industries (quar.)	20c	3-15	3-1	Fay (Leslie), Inc., class A	12c	3-22	2-27	Class B (quar.)	17½c	3-15	3-4	Glidden Company (quar.)	17½c	3-15	3-4
Curtiss-Wright Corp., common (quar.)	25c	4-5	3-4	Fed-Marr Corp. (s-a)	12½c	3-15	2-15	Globe Rubber Products Corp. (initial s-a)	5c	4-10	2-25	Globe Steel Products Corp. (initial s-a)	5c	4-10	2-25
\$2 preferred (quar.)	50c	4-5	3-4	Stock dividend	2c	3-15	2-15	Globe Rubber Products Corp. (quar.)	7½c	3-15	3-5	Stock dividend	5c	3-15	3-5
\$2 preferred (quar.)	50c	7-5	6-5	Federal Insurance Co. (quar.)	25c	6-3	5-23	Globe-Union, Inc. (quar.)	25c	3-15	3-8	Goldblatt Bros., Inc. (quar.)	15c	4-1	3-18
\$2 preferred (quar.)	50c	10-4	9-5	Federal Mogul-Bower Bearings (quar.)	37½c	3-11	2-15	Goodrich (B. F.) Company	55c	3-20	3-8	Goodwill Stations, Inc. (quar.)	12½c	3-14	2-27
Cutler-Hammer, Inc. (quar.)	50c	12-27	12-5	Federal National Mortgage Assn. (monthly)	30c	3-15	2-28	Goodyear Tire & Rubber Co. (quar.)	25c	3-15	2-15	Gordon Jewelry, class A (quar.)	12½c	5-15	5-3
Cyprus Mines (quar.)	30c	3-11	3-1	Monthly	30c	4-15	3-31	Gorham Corp.	30c	3-15	3-1	Gould-National Batteries (quar.)	32½c	3-15	3-1
D. W. G. Cigar Corp.	20c	3-20	3-1	Federal Paper Board Co.	28¾c	3-15	2-28	Government Employees Insurance Co. (Washington, D. C.) (quar.)	20c	3-26	3-1	Grace (W. R.) & Co.	22½c	3-11	2-15
Daffin Corp. (quar.)	20c	4-30	4-5	4.60% preferred (quar.)	25c	3-15	3-1	Stock dividend	2c	3-18	2-15	Grant (W. T.) Co., common (quar.)	30c	4-1	3-7
Daisy Manufacturing Co.	10c	3-14	2-28	Federal Screw Works	40c	3-15	3-1	3½% preferred (quar.)	93¾c	4-1	3-7	Granite City Steel (quar.)	35c	3-15	2-20
Dan River Mills, common (quar.)	20c	4-1	3-15	Ferro Corporation (quar.)	40c	3-15	3-1	Gray Drug Stores, Inc. (quar.)	20c	4-1	3-15	Great Lakes Paper, Ltd. (quar.)	120c	4-1	3-8
5% preferred (quar.)	25c	4-1	3-15	Fibreboard Paper Products Corp. (quar.)	25c	3-29	3-8	Great Northern Paper (quar.)	25c	3-15	3-1	Great-West Life Assurance (Winnipeg)	\$1.60	4-1	3-18
Dans Corp., common (quar.)	50c	3-15	3-4	Piducary Trust Co. (N. Y.) (quar.)	40c	3-20	3-8	Great-Western Financial Corp.	5%	4-8	3-8	Stock dividend	35c	4-2	3-8
Stock dividend	5%	3-25	3-4	Filtrol Corporation (quar.)	45c	3-15	2-15	Extra	40c	4-2	3-8	7% preferred (quar.)	\$1.75	4-2	3-8
3¼% preferred (quar.)	93¾c	4-15	4-5	Finance Co. of America, class A (quar.)	20c	3-15	3-5	Greater Winnipeg Gas	110c	3-29	3-8	Green Giant Co., common (quar.)	25c	3-15	3-1
Dayco Corporation \$2 preferred (quar.)	50c	4-25	4-10	Class B (quar.)	20c	3-15	3-5	5% preferred (quar.)	125c	3-15	3-1	Green Mountain Power Corp. (quar.)	20c	4-1	3-15
Dayton Malleable Iron, 5% preferred (quar.)	\$1.25	4-1	2-27	Financial Federation, Inc. (5-for-4 split)	7½c	5-1	3-15	Green Shoe Mfg. Co. (increased)	27½c	3-15	3-1	Greyhound Corp., common (increased quar.)	32½c	4-1	3-1
Deere & Company (quar.)	55c	4-1	3-11	Financial General Corp., common (quar.)	56¾c	5-1	3-15	4½% preferred (quar.)	56¾c	4-1	3-1	Griesedek Company common	35c	4-1	3-19
Delaware Fund	55c	4-1	3-11	\$2.25 preferred (quar.)	56¾c	5-1	3-15	Grigg Equipment, Inc.	10c	3-31	3-1	5% preferred (quar.)	37½c	5-1	4-19
(Quarterly payment of 2½c from net investment income and 10c from realized securities profits)	12½c	3-15	2-26	Fireman's Fund Insurance (San Francisco) New common (initial)	32½c	4-15	3-11	Grinnell Corp.	50c	3-20	2-28	Gulf Oil Corp.	40c	3-11	2-8
Delaware & Hudson Co.	30c	3-28	3-8	First Bank Stock Corp. (quar.)	50c	3-11	2-15	1-ormery Grand Rapids Varnish Corp.)	35c	3-15	3-1	5.16% preferred (quar.)	\$1.29	4-1	3-15
Delaware Power & Light, 4% pfd. (quar.)	\$1	3-30	3-8	First Flight Corp. (stock dividend)	10%	5-3	4-12	Grocery Store Products Co. (quar.)	35c	3-20	3-1	Gulf States Utilities Co., common (quar.)	28c	3-15	2-18
3.70% preferred (quar.)	92¾c	3-30	3-8	First Mortgage Investors (increased quar.)	19c	3-14	2-28	Grosser, Inc. (quar.)	30c	3-15	2-28	\$4.20 preferred (quar.)	\$1.05	3-15	2-18
4.28% preferred (quar.)	\$1.07	3-30	3-8	First National Bank (Boston) (increased)	85c	4-1	3-7	Grumman Aircraft Engineering Corp. (quar.)	37½c	3-20	3-8	\$4.40 preferred (quar.)	\$1.10	3-15	2-18
4.56% preferred (quar.)	\$1.14	3-30	3-8	First National Bank of Chicago (quar.)	40c	4-1	3-15	Guardman Chemical Coatings, Inc. (quar.)	10c	3-14	3-4	\$5 preferred (quar.)	\$1.25	3-15	2-18
4.20% preferred (quar.)	\$1.05	3-30	3-8	Quarterly	40c	7-1	6-14	Gulf Life Insurance Co. (Jacksonville) (quar.)	12½c	5-1	4-15	\$5 preferred (quar.)	\$1.25	3-15	2-18
5% preferred (quar.)	\$1.25	3-30	3-8	First National Bank of Hawaii (increased)	40c	3-15	3-5	Gulf Oil Corp.	40c	3-11	2-8	\$5 preferred (quar.)	\$1.25	3-15	2-18
Deltown Foods, Inc. (increased)	20c	4-1	3-15	First National Bank (Jersey City) (quar.)	40c	3-30	3-15	Gulf Power Co., 4.64% pfd. (quar.)	\$1.16	4-1	3-15	\$5.08 preferred (quar.)	\$1.27	3-15	2-18
Denver Chicago Trucking Co. (increased)	15c	3-29	3-15	First National Bank of Toms River (N. J.) Quarterly	15c	4-1	3-15	5.16% preferred (quar.)	\$1.29	4-1	3-15	Extra	10c	3-12	2-25
Denver & Rio Grande Western RR	25c	3-18	3-1	First National Realty & Construction Corp. 60c preferred (quar.)	15c	3-15	3-1	Hanna (M. A.) Company (quar.)	25c	3-12	2-25	Hanna Mining Co. (quar.)	50c	3-12	2-25
Detroit Bank & Trust Co. (quar.)	55c	3-29	3-8	First National Stores, Inc. (quar.) Special	50c	3-28	3-1	Hanover Shoe, Inc. (quar.)	25c	4-1	3-15	Hanson-Van Winkle Munning Co. (quar.)	10c	3-29	3-15
Detroit Gasket & Mfg. (increased)	12½c	3-25	3-12	First National Surety Corp. (stock dividend)	50c	3-28	3-1	Harrison-Walker Refractories	10c	3-29	3-15	6% preferred (quar.)	\$1.50	4-19	4-5
Devco & Reynolds Co. (quar.)	15c	3-15	3-1	First Union Realty (Cleveland)	8%	3-28	2-15	Harris Trust & Savings Bank (quar.)	50c	4-1	3-15	Harvey Aluminum, class A (quar.)	30c	3-31	3-12
Dialight Corp. (quar.)	35c	3-29	3-12	(Tentative payment conditioned upon the acquisition by the trust of the 55 Public Square Building in Cleveland)	19½c	4-30	4-17	Hastings Manufacturing Co.	10c	3-15	3-5	Hays Industries, Inc., new com. (initial)	25c	4-29	4-11
Diamond Alkali Co., \$4 preferred (quar.)	8c	3-15	2-15	First Westchester National Bank (quar.)	15c	3-11	3-1	3-for-2 stock split	25c	4-2	3-8	Hawaiian Agricultural (quar.)	25c	3-15	3-8
Diamond National Corp. (increased)	50c	5-1	4-5	Fischback & Moore (quar.)	25c	3-15	2-25	Hawaiian Electric Co. (quar.)	23c	3-8	2-15	Hawaiian Telephone Co. (quar.)	16c	3-12	2-23
Diana Stores Corp. (quar.)	50c	5-1	4-5	Quarterly	25c	6-14	5-24	Hazeltine Corp. (quar.) (increased)	20c	3-15	3-1	Extra	25c	3-11	2-25
Diebold, Inc. (quar.)	12½c	3-20	2-24	Fisher Foods, Inc., common (quar.)	25c	9-16	8-23	Hazeltine Corp. (quar.)	25c	3-15	3-1	Heller (Walter E.) & Co., common (quar.)	10c	3-31	3-20
Disney (Walt) Productions (see Walt Disney Productions)	15c	3-30	3-4	\$5 preferred (quar.)	125c	4-1	3-15	Hemlock (G.) Brewing Co. (quar.)	25c	3-15	3-1	4% preferred (quar.)	\$1	3-31	3-20
Distiller Corp. Seagrains	45c	3-15	2-25	Fitchburg Paper Co. (quar.)	22½c	3-20	3-6	Extra	20c	3-27	3-1	5½% preferred (quar.)	\$1.37½c	3-31	3-20
Increased quarterly	20c	3-15	3-1	Fleming Comp., common (quar.)	13¾c	3-21	3-1	Hemlock (G.) Brewing Co. (quar.)	25c	3-15	3-1	Helme (George W.) Co., common (quar.)	40c	4-1	3-12
Dixie Dinettes Inc., new com. (initial)	6c	4-15	3-15	5% preferred (quar.)	12½c	3-15	2-25	Hendersons Portion Pak Inc. (incr. quar.)	10c	3-15	2-28	Hercules Gallon Products, 7% pfd. (quar.)	35c	5-1	4-15
Dixon (Joseph) Crucible Co. (increased)	30c	3-30	3-20	\$4 preferred (quar.)	20c	3-15	2-18	7% preferred (quar.)	35c	8-1	7-15	7% preferred (quar.)	30c	6-3	5-15
Dominion Foundries & Steel (quar.)	40c	4-1	3-8	\$4.50 preferred (quar.)	\$1	3-15	2-18	6% preferred (quar.)	30c	9-3	8-15	Hercules Powder Co., common	15c	3-25	2-15
Dominion Glass, Ltd., new com. (initial)	15c	4-15	3-28	\$2.25 preferred (quar.)	\$1.12½c	3-15	2-18	Class A (quar.)	50c	3-25	2-15	Class B (quar.)	50c	3-25	2-15
Dominion Stores, Ltd. (quar.)	\$1.00	3-14	2-15	Florida Growth Fund—	56¾c	3-15	2-18	Class B (quar.)	50c	3-25	2-15	Class C (quar.)	50c	3-25	2-15
Dominion Tar & Chemical, Ltd. (quar.)	\$2.00	5-1	4-1	(From investment income)	3c	3-20	2-28	Class A (quar.)	50c	3-25	2-15	Class D (quar.)	50c	3-25	2-15
Donnelley (R. R.) & Sons Co. (quar.)	8c	3-21	2-7	Florida Power Corp.	26c	3-20	3-5	Class A (quar.)	50c	3-25	2-15	Class E (quar.)	50c	3-25	2-15
Douglas Aircraft (stock dividend)	5%	4-8	3-1	Florida Power & Light, common	30c	3-19	2-25	Class A (quar.)	50c	3-25	2-15	Class F (quar.)	50c	3-25	2-15
Dover Corporation (quar.)	20c	3-15	2-27	Florida Steel Corp. (quar.)	5c	3-14	2-21	Class A (quar.)	50c	3-25	2-15	Class G (quar.)	50c	3-25	2-15
Dow Chemical Co. (stock dividend)	2%	5-8	3-20	Fluor Corp., Ltd. (stock dividend)	5%	3-11	2-11	Class A (quar.)	50c	3-25	2-15	Class H (quar.)	50c	3-25	2-15
Dravo Corp., 4% preferred (quar.)	50c	4-1	3-21	Ford Motor Co. (Canada), Ltd. (quar.)	\$1.25	3-15	2-15	Class A (quar.)	50c	3-25	2-15	Class I (quar.)	50c	3-25	2-15
Dresser Industries, Inc. (quar.)	30c	3-15	3-1	Foremost Dairies, Inc., common (quar.)	10c	4-1	3-15	Class A (quar.)	50c	3-25	2-15	Class J (quar.)	50c	3-25	2-15
Drew Properties Corp.	7c	3-15	3-1	4½% preferred (quar.)	56¾c	4-1	3-15	Class A (quar.)	50c	3-25	2-15	Class K (quar.)	50c	3-25	2-15
Monthly	40c	3-11	2-26	Formspag Company (quar.)	15c	3-20	2-28	Class A (quar.)	50c	3-25	2-15	Class L (quar.)	50c	3-25	2-15
Drewrys, Ltd. U. S. A. Inc. (quar.)	25c	4-1	3-15	Fort Worth National Bank (Texas) (quar.)	25c	4-5	3-20	Class A (quar.)	50c	3-25	2-15	Class M (quar.)	50c	3-25	2-15
Duffy-Mott Co. (quar.)	25c	4-1	3-15	Fort Worth Steel & Machinery Co. (quar.)	5c	3-15	3-1	Class A (quar.)	50c	3-25	2-15	Class N (quar.)	50c	3-25	2-15
Duke Power Co., common (quar.)	25c	4-1	3-15	Foster Grant Co. (stock dividend)	4%	3-14	2-21	Class A (quar.)	50c	3-25	2-15	Class O (quar.)	50c	3-25	2-15
7% preferred (quar.)	45c	3-28	2-25	Foster-Wheeler Corp. (quar.)	25c	3-15	2-15	Class A (quar.)	50c	3-25	2-15	Class P (quar.)	50c	3-25	2-15
5.38% preferred (quar.)	\$1.75	4-1	2-25	Fram Corp. (quar.)	30c	4-5	4-1	Class A (quar.)	50c	3-25	2-15	Class Q (quar.)	50c	3-25	2-15
Duncan Electric, class A (quar.)	\$1.34	3-16	2-25	Fraser Companies, Ltd. (quar.)	\$30c	4-29	3-29	Class A (quar.)	50c	3-25	2-15	Class R (quar.)	50c	3-25	2-15
Dunhill International, Inc.	25c	3-11	2-28	Friden, Inc. (quar.)	10c	3-11	2-25	Class A (quar.)	50c	3-25	2-15	Class S (quar.)	50c	3-25	2-15
du Pont (E. I.) de Nemours Co.—	10c	3-25	3-15	Frontier Refining Co. (quar.)	5c	3-15	3-1	Class A (quar.)	50c	3-25	2-15	Class T (quar.)	50c	3-25	2-15
Common (interim)	\$1.50	3-14	2-26	Frost (Charles E.) & Co., class A (quar.)	\$1.15c	3-21	2-28	Class A (quar.)	50c	3-25	2-15	Class U (quar.)	50c	3-25	2-15
\$3.50 preferred (quar.)	87½c	4-25	4-10	Class A (quar.)	\$1.15c	6-21	5-31	Class A (quar.)	50c	3-25	2-15	Class V (quar.)	50c	3-25	2-15
\$4.50 preferred (quar.)	\$1.12½c	4-25	4-10	Fruehauf Trailer Co., common (quar.)	30c	5-1	4-1	Class A (quar.)	50c	3-25	2-15	Class W (quar.)	50c	3-25	2-15
Duquesne Light Co., common (quar.)	32c	4-1	3-4	Fuller (George A.) Co. (quar.)	45c	3-29	3-15	Class A (quar.)	50c	3-25	2-15	Class X (quar.)	50		

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 NEW YORK STOCK EXCHANGE	Par	Monday March 4	Tuesday March 5	Wednesday March 6	Thursday March 7	Friday March 8	Sales for the Week Shares
Lowest	Highest	Lowest	Highest								
34 1/2 Oct 23	55 Jan 16	39 1/2 Jan 7	41 1/2 Feb 18	Abacus Fund	1	41	41 1/2	*41	41 1/2	41 1/4	700
5 1/2 Aug 29	81 3/4 Mar 9	72 1/2 Jan 17	84 1/2 Feb 27	Abbott Laboratories	5	80 1/2	81 1/4	81 1/2	83 1/4	83 1/2	7,800
11 1/4 Oct 24	21 1/2 Jan 15	12 1/2 Feb 25	14 1/2 Jan 14	ABC Vending Corp.	1	13 1/2	13 1/2	13	13 1/4	13	5,100
5 1/2 Jun 25	78 1/2 Dec 20	74 1/2 Jan 4	88 1/2 Feb 26	ACF Industries Inc.	25	83 1/2	85 1/4	83 1/4	84	81	16,200
9 1/2 Oct 24	99 1/4 Jan 2	68 1/4 Feb 28	80 Jan 15	Acme Markets Inc.	1	68 1/2	69 1/2	69	70 1/4	70	3,300
60 1/2 Sep 28	21 Jan 2	13 1/2 Jan 2	16 1/2 Feb 14	Acme Steel Co.	10	15 1/2	15 1/4	x14 1/2	15 1/2	14 1/2	6,700
2 1/2 Oct 25	33 1/2 Feb 21	25 Mar 1	27 Jan 24	Adams Express Co.	1	25 1/2	25 1/2	25 1/2	25 1/4	25 1/2	3,500
10 May 29	23 1/4 Jan 3	12 Jan 4	13 1/2 Jan 24	Adams-Mills Corp.	No par	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,400
39 1/2 Oct 1	90 1/4 Jan 2	45 1/2 Mar 6	54 1/2 Feb 6	Addressograph-Multigraph Corp.	2.50	47 1/2	48 1/4	46 1/2	47 1/4	47	22,200
9 1/4 Oct 24	19 1/2 Mar 15	11 1/4 Jan 3	15 1/4 Jan 28	Admiral Corp.	1	13 1/2	13 1/2	13	13 1/2	13 1/4	34,200
20 1/2 Jun 25	35 1/2 Jan 17	22 1/4 Mar 4	26 1/2 Jan 8	Aerogrip Corp.	1	22 1/4	23	22 1/2	22 1/2	22 1/2	1,700
10 May 28	18 1/4 Apr 18	14 1/2 Jan 3	16 1/4 Feb 6	Air Control Products	50c	*15 1/4	15 1/2	15 1/4	15 1/2	15 1/2	12,100
41 1/4 May 29	84 1/4 Mar 15	57 Feb 12	65 Jan 4	Air Products & Chemicals	1	59 1/2	60 1/4	60 1/4	60 1/2	60 1/2	11,900
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	54 1/2	55 1/2	55 1/2	56	55 1/2	6,200
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	3 1/2	3 1/2	3 1/2	3,800
33 Jun 25	40 1/2 Mar 26	35 Feb 12	38 1/2 Jan 8	Alabama Gas Corp.	2	35 1/2	36	36	36	36	25,000
14 May 29	22 1/2 Apr 4	19 Jan 3	22 1/2 Mar 8	Alco Products Inc.	1	20 1/2	20 1/2	x20 1/2	20 1/2	21	4,400
24 1/2 Jul 25	39 Jan 2	27 1/2 Feb 26	30 1/2 Jan 29	Aldens Inc common	5	27 1/2	27 1/2	x27 1/2	27 1/2	27 1/2	4,400
89 1/2 Dec 4	94 May 16	91 Jan 9	93 1/2 Jan 22	4 1/2% preferred	100	*93 1/2	95 1/2	x93 1/4	93 1/4	93	20
5 1/4 May 29	12 1/4 Mar 20	10 1/2 Mar 1	13 Jan 11	Allegheny Corp common	1	10 1/2	11 1/4	10 3/4	11	10 1/2	15,200
19 Jun 14	41 Jan 5	34 Jan 2	42 1/2 Jan 11	6% convertible preferred	10	34 1/2	37 1/4	35 1/2	36 1/2	*34 1/2	3,300
27 1/2 Sep 27	48 1/2 Jan 2	32 1/2 Jan 2	38 1/2 Jan 23	Allegheny Ludlum Steel Corp.	1	34 1/2	35 1/4	x35	35 1/2	34 3/4	8,600
39 1/2 May 28	53 1/2 Apr 19	47 1/2 Jan 3	52 1/4 Jan 28	Allegheny Power System	5	50 1/2	51	x51 1/2	51 1/2	51	15,200
88 Sep 18	96 Dec 10	93 Jan 2	100 Feb 18	Allegheny & West Ry 6% gtd	100	100	100	*99	101 1/2	*99	100
16 1/2 May 29	23 1/2 Mar 2	19 1/4 Jan 2	23 1/4 Feb 25	Allen Industries Inc.	1	22 1/2	22 1/2	22	21	21 1/2	1,500
34 1/4 Oct 24	57 Jan 4	42 1/4 Mar 4	46 1/2 Jan 15	Allied Chemical Corp.	9	42 1/4	43 1/2	43 1/2	44 1/4	44 1/4	42,200
12 Jul 5	17 1/4 Feb 15	13 1/2 Jan 2	14 1/2 Jan 28	Allied Kid Co.	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	2,100
34 1/4 May 29	44 1/2 Jan 31	40 Jan 2	45 Mar 4	Allied Mills	No par	44 1/2	45	44 1/2	44 1/2	44 1/2	1,900
6 1/4 Jun 25	9 1/4 Feb 6	9 Feb 15	9 Mar 8	Allied Stores Corp	5	7 3/4	7 3/4	8	8 1/4	8 1/4	22,700
45 1/2 Oct 26	66 1/2 Feb 6	49 1/2 Jan 2	54 Feb 12	4% preferred	No par	52 1/2	53	52 1/2	53	52 1/2	6,000
81 1/2 May 3	88 Jun 4	87 1/2 Jan 8	91 Jan 17	Allied Supermarkets Inc.	100	88	88	*88	89	*88	160
9 1/2 Oct 23	16 1/2 Feb 2	11 1/2 Jan 2	13 1/2 Jan 10	Allis-Chalmers Mfg common	10	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	7,000
12 1/4 Oct 24	23 Jan 4	14 1/2 Jan 2	17 1/4 Jan 29	4.08% convertible preferred	100	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	19,000
81 1/4 Jul 5	100 1/2 Mar 7	89 Jan 3	91 1/2 Feb 25	Alpha Portland Cement	10	91 1/2	95	*91	95	91	300
14 1/2 Dec 21	30 1/2 Jan 12	16 1/2 Feb 28	19 1/2 Feb 7	Alside Inc	No par	16 1/2	17 1/4	17	17 1/4	17	5,400
16 1/2 Oct 24	49 1/4 Mar 20	25 1/4 Feb 28	30 1/2 Jan 8	Aluminum Limited	No par	25 1/2	26 1/2	25 1/2	26 1/2	26 1/2	6,800
17 1/2 Jun 25	28 1/2 Jan 4	20 1/2 Jan 2	23 1/2 Jan 23	Aluminum Co of America	1	20 1/2	21 1/2	21	21 1/4	21 1/4	78,400
45 Jun 25	68 1/2 Mar 23	52 1/2 Mar 6	60 1/2 Jan 14	Amalgamated Sugar Co.	No par	53 1/4	54 1/2	53	54 1/2	54 1/2	30,100
16 1/2 Jun 22	23 Dec 31	20 1/2 Jan 2	28 1/4 Feb 27	Ameracorp	12.50	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	2,400
18 May 29	34 Feb 9	22 1/2 Jan 7	25 1/2 Jan 3	Amerada Petroleum Corp.	No par	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	1,000
84 1/2 Jun 25	134 1/4 Feb 15	113 1/2 Jan 2	122 1/2 Jan 24	Amer Agricultural Chemical	No par	116 1/2	118	116 1/2	118	118 1/2	15,900
20 1/2 Jun 15	31 Mar 1	22 1/2 Jan 16	29 1/2 Mar 7	American Airlines common	1	25 1/2	27	27	27 1/2	28 1/2	29,200
15 1/2 Oct 24	23 1/2 Jan 23	17 1/2 Jan 3	20 1/4 Feb 6	3% convertible preferred	100	18 1/2	18 1/2	*18 1/2	18 1/2	18 1/2	19,600
90 Jun 26	114 Feb 16	97 Feb 11	100 Jan 21	American Bakeries Co.	No par	*99 1/2	103	*99 1/2	108	*99 1/2	6,900
16 1/2 Oct 18	40 1/4 Jan 4	17 1/2 Jan 2	26 Feb 11	American Bank Note common	5	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	700
22 1/2 Oct 25	30 May 18	26 Feb 14	29 1/4 Jan 17	6% preferred	50	27	27	27	27	27	50
59 Jul 19	65 Apr 4	62 Jan 14	67 Feb 26	American Bosch Arma Corp.	2	66	67	65 1/2	65 1/2	65 1/2	9,700
11 Oct 18	18 1/2 Jan 4	13 1/2 Jan 2	16 1/2 Jan 11	American Brake Shoe Co.	No par	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	3,600
41 Jun 25	53 1/4 Apr 25	48 1/2 Jan 11	55 1/2 Feb 19	American Broadcasting-Paramount Theatres Inc	1	30 1/4	32	31 1/2	32 1/4	31 1/2	19,600
22 1/4 Jun 25	47 1/2 Feb 19	30 1/4 Mar 4	38 1/4 Jan 14	American Can Co common	12.50	45 1/2	46 1/2	45 1/2	46 1/2	46 1/2	24,400
38 1/4 May 29	47 1/4 Feb 19	40 1/2 Jan 2	42 1/2 Jan 30	7% preferred	25	42	42 1/4	42 1/4	42 1/4	42 1/4	3,200
41 Jun 27	50 1/4 Mar 26	47 1/4 Jan 2	51 Feb 7	American Cement Corp.	5	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	6,600
18 1/2 Oct 1	24 1/4 Jan 17	20 Jan 25	22 Jan 29	American Chain & Cable	No par	48 1/2	49 1/2	48 1/2	48 1/2	48 1/2	1,900
20 Oct 23	34 1/4 Feb 13	23 1/2 Jan 8	28 1/4 Jan 24	American Commer Barge Line Co.	3	20 1/2	21	20 1/2	21	21	3,300
31 1/2 May 29	51 1/4 Jan 5	41 1/2 Jan 3	50 Feb 27	American Consumer Ind	No par	*24 1/2	24 1/2	24 1/2	25	*24 1/2	1,100
64 Jan 3	94 Dec 21	90 Feb 26	94 Jan 18	American Crystal Sugar common	10	47 1/4	47 1/4	47 1/2	47 1/2	47 1/2	400
35 1/4 Jun 25	50 Dec 26	47 1/4 Jan 2	54 1/4 Feb 1	4 1/2% prior preferred	100	*89	91 1/2	*89	91 1/2	*90	20
31 Jun 25	55 1/2 Jan 2	38 1/2 Jan 3	44 1/2 Jan 23	American Cyanamid Co	10	49 1/4	50 1/2	50 1/2	50 1/2	50 1/2	29,900
28 1/2 Oct 24	35 1/2 Dec 31	32 1/2 Mar 1	36 1/2 Jan 3	American Distilling Co	10	40	40 1/4	40 1/4	41 1/4	40 3/4	2,400
36 Jun 14	64 1/4 Dec 4	57 1/4 Jan 3	62 1/2 Jan 18	American Electric Power Co.	6.50	32 1/2	33 1/2	33 1/2	33 1/2	33 1/2	35,400
12 1/4 May 29	20 1/4 Mar 5	17 1/2 Jan 2	24 1/2 Feb 15	American Enka Corp.	5	59 1/2	60 1/2	59 1/2	59 1/2	59 1/2	3,600
8 1/4 Oct 18	10 1/4 Jan 16	8 1/2 Jan 2	11 1/2 Mar 7	American Export Lines Inc.	40c	22 1/2	23 1/2	23	23 1/2	22 1/2	14,000
25 1/4 Jun 25	40 1/2 Feb 8	34 1/4 Jan 30	40 Feb 18	American & Foreign Power	No par	10 1/2	10 1/2	10 1/2	10 1/2	11 1/2	35,800
44 1/4 Oct 1	79 Jan 2	50 1/2 Feb 28	58 1/2 Jan 22	American Hardware Corp	12.50	x37 1/2	37 1/2	37 1/4	37 1/2	37 1/4	2,800
17 May 29	33 1/4 Feb 8	19 1/4 Mar 4	23 Jan 4	American Home Products	1	51 1/2	52 1/2	52 1/2	52 1/2	52 1/2	29,500
13 1/4 May 29	19 1/2 Feb 13	15 Jan 3	16 Jan 23	American Hosp Supply Corp.	No par	19 1/2	20 1/4	20 1/4	20 1/4	20 1/4	33,200
18 1/4 Jun 28	24 1/2 Jan 5	20 1/2 Jan 2	21 1/2 Jan 7	American International Corp.	1	15	15 1/2	15 1/2	15 1/2	15 1/2	800
101 Mar 20	106 1/2 Nov 12	104 Jan 25	104 Jan 25	American Investment Co of Ill.	1	*102	106	*102	106	*102	2,400
15 1/2 Oct 24	42 1/2 Jan 2	20 1/2 Jan 2	24 1/2 Feb 1	5 1/4% prior preferred	100	21 1/2	22 1/2	21 1/4	21 1/4	21 1/2	42,300
79 1/2 Sep 7	86 Mar 19	81 Jan 2	84 1/2 Feb 18	American Mach & Pdry com.	1.75	*84 1/2	85 1/2	*84 1/2	85 1/2	*84 1/2	---
24 1/2 Oct 23	40 Jan 2	30 1/2 Jan 3	36 1/2 Jan 29	3.90% preferred	100	34 1/2	35	35 1/2	35 1/2	35 1/2	20,200
97 Sep 5	105 1/2 Nov 29	101 Jan 2	109 Jan 31	American Metal Climax Inc com.	1	106	106 1/2	106 1/2	106 1/2	*107 1/2	800
12 1/2 Oct 24	18 1/2 Mar 13	14 1/2 Jan 2	16 1/2 Feb 6	4 1/2% convertible preferred	100	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	5,500
22 1/2 Jun 27	30 1/4 Apr 19	27 1/2 Jan 3	29 1/2 Jan 7	American Metal Products	2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	2,300
11 1/2 May 29	18 1/2 Sep 18	16 Jan 2	23 Feb 14	American Meter Co	No par	20 1/4	20 1/4	20 1/2	21 1/4	20 1/2	124,100
30 1/2 Oct 24	53 Apr 23	39 1/2 Feb 26	45 1/4 Jan 18	American Motors Corp.	1.66 1/2	41 1/4	42 1/2	42 1/2	42 1/2	42 1/2	13,900
20 Oct 24	46 Jan 2	21 1/2 Feb 19	24 1/2 Jan 24	American Natural Gas Co.	10	22 1/2	23	22 1/2	22 1/2	22 1/2	7,200
48 1/4 May 29	73 1/4 Jan 2	61 1/2 Jan 7	65 1/2 Jan 25	American News Co	No par	61	61 1/2	61 1/2	61 1/2	61	48,200
8 1/4 Oct 24	32 1/2 Jan 2	10 1/2 Jan 17	12 1/2 Jan 7	American Optical Co	1	12 1/2	13 1/4	12 1/2	13	12 1/2	34,600
24 Oct 24											

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1962, Range Since Jan. 1, 1963, STOCKS NEW YORK STOCK EXCHANGE, Monday March 4, Tuesday March 5, Wednesday March 6, Thursday March 7, Friday March 8, Sales for the Week. Includes sub-sections A, B, and C listing various companies like Archer-Daniels-Midland, Arizona Public Service Co, etc.

For footnotes, see page 25.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1962		Range Since Jan. 1, 1963		STOCKS		Monday		Tuesday		LOW AND HIGH SALE PRICES		Friday		Sales for the Week
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	March 4	March 5	Wednesday March 6	Thursday March 7	Friday March 8	Shares	Shares	Shares	Shares
37 1/2	Oct 24	56	Mar 16	43 1/2	Mar 1	49	Jan 16	44	45	45	45	44 1/2	44 1/2	1,600
22	Oct 25	32 1/2	Jan 11	29 1/2	Feb 12	29 1/2	Feb 12	27	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	2,200
9	Jun 13	15 1/2	Mar 30	13 1/2	Jan 7	15 1/2	Jan 3	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	14	2,900
96	Jan 8	103	Nov 19	101 1/2	Jan 2	107	Feb 12	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	180
45 1/2	Jun 25	64	Dec 27	60 1/2	Jan 10	65 1/2	Feb 21	63 1/2	64 1/2	64 1/2	65	64 1/2	65 1/2	11,500
26 1/2	Jun 28	45 1/2	Mar 14	35 1/2	Jan 29	39 1/2	Jan 8	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	2,300
30 1/2	May 29	44 1/2	Feb 8	36 1/2	Jan 2	41	Feb 25	39 1/2	39 1/2	39 1/2	39 1/2	40	40 1/2	6,600
45 1/2	Jan 3	49 1/2	Sep 28	48	Jan 2	49 1/2	Feb 8	48 1/2	49 1/2	49 1/2	49 1/2	49	50	190
26 1/2	Oct 26	36 1/2	Jan 2	29 1/2	Jan 3	34 1/2	Jan 22	33 1/2	33 1/2	33 1/2	34	33 1/2	33 1/2	5,000
38 1/2	Oct 23	77	Mar 12	54	Jan 2	64 1/2	Feb 8	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2	63 1/2	600
4 1/2	May 29	9 1/2	Jan 3	7	Jan 2	10 1/2	Feb 20	9	9 1/2	9	9 1/2	9	9 1/2	20,100
44	July 2	70	Jan 4	64 1/2	Jan 2	80 1/2	Jan 9	76	77 1/2	76	76 1/2	75	76	290
2 1/2	Jun 26	3 1/2	Jan 4	3 1/2	Jan 2	4 1/2	Feb 20	3 1/2	4	4	4	3 1/2	4	4,800
29 1/2	Jun 25	42 1/2	Jan 22	34 1/2	Mar 1	38 1/2	Jan 16	34 1/2	35 1/2	35 1/2	35 1/2	35 1/2	36 1/2	33,600
18 1/2	Nov 1	29	Jan 10	20 1/2	Jan 3	24 1/2	Feb 13	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	24	700
28 1/2	Jun 25	44	Mar 22	40 1/2	Jan 4	40 1/2	Jan 15	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	38 1/2	21,000
124 1/2	Jan 5	137 1/2	May 9	133 1/2	Jan 8	142 1/2	Feb 27	141	141	138 1/2	138 1/2	138 1/2	140	20
79	Jan 26	91	Dec 19	90	Jan 2	93 1/2	Mar 4	93	93 1/2	91 1/2	91 1/2	91 1/2	92	9,800
16 1/2	Jun 14	42 1/2	Feb 28	21	Jan 2	27 1/2	Mar 5	27	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	4,300
14 1/2	Nov 13	20 1/2	Mar 2	15 1/2	Jan 2	17 1/2	Jan 18	17	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	900
28 1/2	May 29	68	Mar 13	38 1/2	Jan 2	47 1/2	Feb 14	42 1/2	43 1/2	43 1/2	43 1/2	42	42 1/2	8,100
19 1/2	Sep 21	26 1/2	Feb 23	22	Jan 15	28	Feb 27	26	26	25 1/2	25 1/2	25 1/2	25 1/2	4,400
14 1/2	May 29	23 1/2	Jan 2	15 1/2	Jan 2	18 1/2	Jan 9	16 1/2	17	16 1/2	16 1/2	16 1/2	16 1/2	1,200
44	Jun 20	51 1/2	Nov 9	49	Jan 14	50 1/2	Jan 14	48	48	48	48	48	48	---
68	Aug 23	78	Dec 19	75 1/2	Feb 4	77 1/2	Jan 2	75 1/2	76 1/2	75 1/2	76 1/2	75 1/2	76 1/2	---
25 1/2	May 28	36 1/2	Jan 2	33 1/2	Jan 7	34 1/2	Jan 28	33 1/2	34 1/2	34 1/2	34 1/2	34	34 1/2	4,300
35	Jun 25	52 1/2	Mar 30	46 1/2	Jan 2	48 1/2	Feb 6	46 1/2	47 1/2	47 1/2	47 1/2	48	48 1/2	2,200
93	July 5	101 1/2	May 28	98 1/2	Jan 7	101 1/2	Jan 30	101	101	100 1/2	100 1/2	99	99	80
17	May 29	25	Apr 26	22 1/2	Mar 7	25 1/2	Jan 22	24 1/2	23	23 1/2	23 1/2	22 1/2	22 1/2	13,600
30 1/2	Jun 25	46 1/2	Apr 19	41 1/2	Jan 2	47 1/2	Feb 7	42 1/2	43 1/2	42 1/2	42 1/2	42 1/2	42 1/2	17,300
23 1/2	May 29	33 1/2	Apr 27	29 1/2	Feb 27	32	Jan 22	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	7,200
12 1/2	Nov 30	23 1/2	Apr 2	13 1/2	Jan 4	14 1/2	Jan 23	13 1/2	13 1/2	13 1/2	13 1/2	14 1/2	14 1/2	800
17 1/2	Oct 23	33	Jan 4	15 1/2	Jan 2	15 1/2	Feb 8	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	14,400
11	Oct 23	60 1/2	Jan 31	20 1/2	Feb 25	23 1/2	Jan 4	21	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	14,400
16	Oct 24	35	Jan 4	3 1/2	Mar 4	4 1/2	Jan 11	3 1/2	4	3 1/2	4	3 1/2	4	12,700
3 1/2	Oct 24	9 1/2	Apr 4	3 1/2	Mar 4	4 1/2	Jan 11	3 1/2	4	3 1/2	4	3 1/2	4	12,700
30 1/2	Oct 24	49 1/2	Feb 16	33 1/2	Jan 2	38 1/2	Jan 23	37	37	37	37	37	38	2,200
22 1/2	Oct 25	38 1/2	Feb 16	25 1/2	Jan 2	29 1/2	Jan 29	27 1/2	27 1/2	27 1/2	27 1/2	28 1/2	28 1/2	6,700
91	Jun 21	100	Nov 27	96 1/2	Jan 22	99 1/2	Jan 3	98	99	97 1/2	97 1/2	97 1/2	98 1/2	160
29 1/2	May 29	41 1/2	Feb 16	32 1/2	Jan 2	39 1/2	Feb 18	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	7,200
21	May 29	31 1/2	Dec 21	29 1/2	Jan 2	34 1/2	Jan 17	29 1/2	30	29 1/2	30 1/2	30	30 1/2	26,300
18	Oct 24	31 1/2	Apr 11	21 1/2	Jan 2	25 1/2	Jan 16	24	24 1/2	23 1/2	23 1/2	23	23 1/2	2,000
15 1/2	Jun 25	25 1/2	Feb 7	18 1/2	Jan 2	22 1/2	Feb 1	19 1/2	20 1/2	19 1/2	20	19 1/2	19 1/2	7,400
3 1/2	Oct 24	10 1/2	Jan 2	5 1/2	Jan 2	7 1/2	Jan 22	6	6 1/2	6	6 1/2	5 1/2	6	9,100
32	Oct 5	45	Mar 29	37 1/2	Jan 3	39	Jan 14	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	400
44 1/2	May 28	60	Jan 4	51 1/2	Jan 2	57 1/2	Jan 7	54 1/2	57	56 1/2	57 1/2	56 1/2	57 1/2	36,400
75 1/2	Oct 9	98	Jan 11	82	Mar 7	96	Jan 7	96	96	91	96	92	92 1/2	200
137	May 29	58 1/2	Dec 11	51 1/2	Jan 2	59 1/2	Feb 14	56 1/2	57	57 1/2	57 1/2	56 1/2	57 1/2	6,600
6	Oct 22	13 1/2	Jan 4	9	Jan 2	11 1/2	Feb 14	10 1/2	11	11 1/2	10 1/2	10 1/2	11 1/2	1,600
13 1/2	Nov 1	21 1/2	Nov 23	16 1/2	Feb 27	20	Feb 8	19	19 1/2	18 1/2	19 1/2	18 1/2	19 1/2	110
10	Sep 20	27 1/2	Feb 19	14 1/2	Jan 8	17 1/2	Jan 8	15 1/2	16 1/2	16 1/2	16 1/2	16	16 1/2	6,600
22 1/2	Sep 24	36 1/2	Feb 15	29 1/2	Jan 17	33 1/2	Feb 19	33	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	2,800
7	Oct 24	17 1/2	Feb 8	9 1/2	Jan 2	12 1/2	Feb 14	10 1/2	11 1/2	10 1/2	11 1/2	10 1/2	11 1/2	16,000
48	Nov 5	64 1/2	Feb 20	51 1/2	Jan 2	61 1/2	Feb 27	60	60 1/2	58 1/2	58	58 1/2	59	3,200
8 1/2	Jun 25	22 1/2	Feb 7	13 1/2	Jan 2	17 1/2	Jan 2	15 1/2	16 1/2	15 1/2	15 1/2	15 1/2	15 1/2	3,900
14 1/2	Oct 22	36 1/2	Feb 8	20 1/2	Jan 2	27 1/2	Feb 14	24 1/2	26 1/2	25 1/2	25 1/2	25	25 1/2	3,300
19 1/2	Oct 24	31 1/2	Jan 12	26 1/2	Jan 3	28 1/2	Feb 25	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	4,600
14 1/2	Nov 30	26 1/2	Feb 2	18 1/2	Jan 2	25 1/2	Feb 14	22 1/2	23 1/2	23 1/2	23 1/2	23	23 1/2	9,900
19	Jun 22	35 1/2	May 2	22 1/2	Feb 20	25 1/2	Mar 5	24 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	600
15 1/2	Jun 25	21	Mar 26	18 1/2	Jan 4	19 1/2	Jan 11	18 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	100
13	May 28	29	Jan 4	15 1/2	Mar 4	18 1/2	Jan 23	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	8,200
8 1/2	Oct 24	33 1/2	Jan 2	12 1/2	Jan 2	15 1/2	Feb 11	13 1/2	14	13 1/2	13 1/2	13 1/2	13 1/2	7,100
38 1/2	Jun 14	75 1/2	Dec 20	71 1/2	Jan 2	95 1/2	Feb 13	88 1/2	90 1/2	87	89 1/2	88 1/2	90 1/2	264,800
36 1/2	May 29	50 1/2	Mar 19	49 1/2	Jan 2	54 1/2	Feb 4	54	54 1/2	53 1/2	53 1/2	53 1/2	54 1/2	2,000
87 1/2	Jul 10	93	Oct 29	91	Feb 27	94	Jan 29	92	92	91 1/2	91 1/2	91 1/2	91 1/2	330
101 1/2	Jan 2	107	Dec 14	104	Feb 27	106	Jan 3	105 1/2	105 1/2	105	105	105 1/2	106	20
27 1/2	Jun 25	52 1/2	Feb 16	36 1/2	Feb 8	41 1/2	Jan 8	38	38	38 1/2	38 1/2	38 1/2	38 1/2	1,000
32	Jun 27	49 1/2	Mar 21	43 1/2	Jan 2	46 1/2	Mar 8	45	45 1/2	44 1/2	45	44 1/2	45 1/2	14,000
44 1/2	Oct 24	59 1/2	Feb 5	55 1/2	Jan 2	63 1/2	Mar 8	60 1/2	61	61 1/2	61 1/2	62 1/2	63 1/2	43,700
97 1/2	May 29	112 1/2	Feb 1	106	Jan 4	113 1/2	Mar 8	110 1/2	110 1/2	110 1/2	110 1/2	111	112	2,800
18 1/2	Nov 1	35 1/2	Feb 8	20 1/2	Jan 2	26 1/2	Jan 30	23	23	23	23	22 1/2	23 1/2	1,300
20	Jun 27	37	Mar 23	24 1/2	Jan 3	31	Feb 14	29 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	5,200

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock records with columns for Range for Previous Year 1962, Range Since Jan. 1, 1963, STOCKS (NEW YORK STOCK EXCHANGE), and LOW AND HIGH SALE PRICES (Monday through Friday). Includes sub-sections D, E, and F.

For footnotes, see page 25.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1962		Range Since Jan. 1, 1963		STOCKS	Monday	Tuesday	Wednesday	Thursday	Friday	Sales for the Week
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE Par	March 4	March 5	March 6	March 7	March 8	Shares
20 May 28	29 Mar 29	26 1/2 Jan 8	32 1/2 Feb 21	Family Finance Corp.....1	28 1/2	29 1/2	29 1/2	28 1/2	28 1/2	22,600
13 1/2 Jun 25	28 Jan 2	17 1/2 Jan 2	23 1/2 Feb 19	Fansteel Metallurgical Corp.....2	20 1/2	22 1/2	21 1/2	21 1/2	21 1/2	17,300
6 1/2 Jun 14	10 1/4 Mar 13	8 1/2 Jan 2	8 1/4 Jan 16	Fawcett Corp.....1	8 1/2	8 1/4	8 1/2	8 1/2	8 1/2	1,600
11 1/2 Oct 24	23 1/2 Feb 5	15 1/2 Jan 2	17 1/2 Jan 15	Fedders Corp.....1	16 1/2	17 1/2	16 1/2	16 1/2	16 1/2	6,000
31 Jun 25	42 1/2 Mar 15	38 Mar 8	44 1/2 Jan 29	Federal Mogul Bower Bearings.....5	39 1/2	39 1/2	39 1/2	39 1/2	38 1/2	7,500
6 1/2 Oct 24	14 1/2 Feb 2	6 1/2 Feb 19	8 1/4 Jan 14	Federal Pacific Electric Co com.....1	6 7/8	7	6 7/8	6 7/8	6 7/8	5,600
14 1/4 Oct 25	22 1/2 Feb 7	16 1/2 Jan 2	17 1/2 Jan 16	5 1/2% conv 2nd pfd series A.....23	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	2,500
30 1/4 Oct 25	44 1/2 Feb 7	36 1/2 Mar 1	40 1/2 Jan 18	Federal Paper Board Co common.....5	37	37 1/2	37 1/2	37 1/2	37 1/2	2,000
22 1/2 July 11	24 May 10	23 1/2 Jan 2	24 1/2 Feb 6	4.60% preferred.....25	23 1/2	24 1/2	23 1/2	23 1/2	23 1/2	2,200
37 1/2 Jun 27	54 1/2 Jan 2	42 1/2 Jan 2	47 Feb 6	Federated Dept Stores.....1.25	45	45 1/2	45	44 1/2	45 1/2	12,200
10 1/2 May 29	17 Dec 6	14 Feb 26	17 Jan 9	Fenestra Inc.....10	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	700
29 Oct 24	53 1/2 Feb 6	35 1/2 Jan 2	40 1/2 Feb 14	Ferro Corp.....1	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	2,200
18 1/2 Jun 20	31 1/2 Feb 15	23 1/2 Jan 2	26 1/2 Feb 14	Fiberboard Paper Products.....No par	25 1/2	25 1/2	24 1/2	24 1/2	24 1/2	5,400
14 May 29	28 1/2 Dec 5	26 Jan 2	26 1/2 Feb 18	Fifth Avenue Coach Lines Inc.....10	30 1/2	32 1/2	31 1/2	31 1/2	31 1/2	6,600
22 1/2 May 29	35 1/2 Mar 15	27 1/2 Jan 2	33 1/2 Jan 31	Filtrol Corp.....1	31 1/2	33	32 1/2	32 1/2	32 1/2	23,700
47 1/2 Oct 24	147 Jan 22	66 Feb 4	74 1/2 Feb 27	Financial Federations Inc.....1	70 1/4	71 1/4	69 1/2	70 1/2	68 1/2	21,500
25 1/2 Oct 24	48 1/2 Mar 21	33 1/2 Mar 6	37 1/2 Jan 29	Firestone Tire & Rubber.....No par	34	34 1/2	34 1/2	34 1/2	34 1/2	20,700
23 1/2 Oct 23	50 1/4 Jan 2	31 1/2 Feb 13	35 1/2 Mar 8	First Charter Financial Corp.....No par	32 1/2	33 1/2	33 1/2	33 1/2	33 1/2	54,800
12 May 29	20 1/2 Jan 2	18 1/2 Jan 2	21 1/2 Feb 15	First National Stores.....No par	55 1/2	55 1/2	54 1/2	54 1/2	54 1/2	2,400
13 1/2 Oct 23	26 1/2 Mar 16	17 1/2 Jan 2	21 1/2 Feb 18	Fischback & Moore Inc.....1	19 1/2	20 1/2	19 1/2	20 1/2	19 1/2	4,300
80 1/4 A 1	87 Mar 8	85 1/2 Jan 23	87 1/2 Feb 25	Flintkote Co common.....5	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	9,000
85 Oct 24	104 Mar 16	90 Jan 2	96 1/2 Mar 8	4% preferred.....No par	87 1/2	89	87 1/2	89	87 1/2	180
35 1/2 Jun 26	46 Feb 13	41 1/2 Jan 3	45 Jan 10	\$4.50 conv A 2nd preferred.....100	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	500
3 1/4 Jun 25	6 1/4 Feb 5	5 Jan 23	7 1/4 Feb 14	\$2.25 conv B 2nd pfd.....No par	44	44	43 1/2	43 1/2	43 1/2	6,400
28 1/4 Jun 25	47 Jan 3	40 1/2 Feb 25	46 1/2 Jan 9	Florida East Coast Railway Co.....25	40 1/2	41 1/2	41 1/2	41 1/2	41 1/2	19,600
48 1/2 Jun 25	82 1/2 Feb 8	65 1/2 Jan 2	75 1/2 Jan 18	Florida Power Corp.....2.50	70	70 1/2	69 3/4	69 3/4	70	14,000
12 1/2 Oct 24	30 1/2 Mar 1	14 Jan 2	17 1/4 Feb 4	Florida Power & Light Co.....No par	16 1/4	16 1/2	15 1/2	15 1/2	15 1/2	87,300
29 1/2 Oct 24	30 Dec 7	35 1/2 Jan 2	41 1/2 Feb 19	Fluor Corp Ltd.....2.50	38 1/2	39 1/2	38 1/2	38 1/2	38 1/2	9,900
18 1/4 Oct 26	40 1/4 Jan 2	21 1/2 Jan 2	25 1/2 Feb 7	F M C Corp.....10	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	9,900
89 Jan 22	96 Dec 21	95 1/4 Jan 14	97 Jan 23	Food Fair Stores Inc common.....1	96 1/2	98	96 1/2	98	96 1/2	3,500
13 1/2 May 29	29 Jan 3	17 Jan 2	19 Jan 14	\$4.20 div pfd series of '51.....15	12 1/2	13 1/2	13 1/2	13 1/2	13 1/2	4,700
11 May 29	21 1/4 Jan 8	13 Jan 4	13 1/2 Jan 31	4% convertible preferred.....10	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	6,000
10 1/4 Jun 25	14 1/4 Jan 9	11 1/2 Jan 2	12 1/2 Feb 14	Food Mart Inc.....2	13 1/4	13 1/4	13 1/2	13 1/2	13 1/2	101,300
8 1/2 Nov 7	20 1/2 Mar 29	10 1/2 Mar 6	10 1/2 Jan 29	Foot Mineral Co.....1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	17,500
36 1/2 Jun 26	47 Dec 26	42 Mar 1	47 1/2 Jan 8	Ford Motor Co.....2.50	42 1/4	43	42 3/4	43 1/2	43 1/2	1,000
7 1/2 Oct 24	14 1/2 Feb 8	8 1/2 Jan 2	10 1/2 Jan 29	Foremost Dairies Inc.....2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	2,600
22 1/2 Oct 24	45 1/2 Feb 1	27 1/2 Feb 26	30 1/2 Jan 11	Foster-Wheeler Corp.....10	27 1/2	28	28	28	27 1/2	4,000
25 Oct 24	67 Feb 8	28 1/2 Feb 28	34 1/2 Jan 15	Foxboro Co.....1	29	29 1/2	29	29 1/2	29 1/2	1,700
25 1/2 Oct 24	42 1/2 Apr 11	30 1/2 Feb 28	34 1/2 Jan 24	Fram Corp.....50c	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	1,700
7 1/2 Oct 29	19 1/2 Jan 3	8 1/2 Jan 3	9 1/2 Jan 24	Franklin Stores Corp.....1	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	23,300
19 1/4 Oct 3	29 1/2 Jan 12	22 1/2 Jan 2	25 1/2 Jan 31	Freeport Sulphur Co.....10	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	10,000
23 1/4 Oct 24	56 Jan 2	27 1/2 Feb 28	33 1/2 Jan 10	Friden Inc.....33 1/2c	28	28 1/2	27 1/2	28 1/2	28 1/2	67,500
17 1/2 May 29	27 1/2 Feb 15	24 1/2 Jan 2	28 1/2 Feb 14	Fruehauf Trailer Co common.....1	27	27 1/4	27 1/2	27 1/2	27 1/4	50
78 1/2 May 29	85 Nov 20	84 Jan 15	86 1/2 Jan 4	4% preferred.....100	86	87	86 1/2	86 1/2	87	

For footnotes, see page 25.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1962 (Lowest, Highest), Range Since Jan. 1, 1963 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Symbol, Par), Monday March 4, Tuesday March 5, Wednesday March 6, Thursday March 7, Friday March 8, Sales for the Week Shares. Includes sections H, I, and J.

For footnotes, see page 25.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1962			Range Since Jan. 1, 1963		STOCKS NEW YORK STOCK EXCHANGE	Par	Monday March 4	Tuesday March 5	LOW AND HIGH SALE PRICES					Sales for the Week Shares						
Lowest	Highest	Lowest	Highest	Wednesday March 6					Thursday March 7	Friday March 8										
K																				
25	May 29	37	Mar 15	32 1/2	Mar 1	38 3/4	Jan 10	Kaiser Alum & Chem Corp...33 1/2c	32 7/8	33 1/2	32 7/8	34	33 1/4	33 3/4	33 3/4	33 1/2	35	34 1/4	34 1/4	13,300
84	Jun 26	99	Sep 20	90	Jan 2	95 1/2	Jan 31	4 3/4 convertible preferred...100	95	95	*93 1/2	95 3/4	93 1/2	93 1/2	*93 1/4	95 3/4	95	95	95	400
47	Jan 3	50 3/4	Nov 6	50 1/4	Feb 12	51 1/4	Jan 9	4 3/4 preferred...50	*50 1/4	50 1/2	50 1/2	50 1/2	50 1/2	*50 3/8	50 3/4	*50 3/8	50 3/4	50 3/4	50 3/4	100
103	Jun 7	112	May 16	104 1/2	Jan 4	111 1/4	Jan 30	4 3/4 (ser of 1957) conv pfd...100	*105	108 1/2	106 1/2	106 1/2	*107	108 1/2	108 1/2	108 1/2	110	110	110	700
101	Jan 10	111	May 21	103 1/2	Mar 4	110	Jan 31	4 3/4 (ser of 1959) conv pfd...100	103 1/2	103 1/2	*102 1/2	105	*104	105	105 1/4	105 1/4	*105 1/2	107 1/2	107 1/2	200
78	Jul 31	83	Apr 3	39 1/2	Mar 4	40 1/4	Feb 26	Kansas City Pr & Lt Co com...No par	39 1/2	39 1/2	39 1/2	39 1/2	40	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	2,000
86	Aug 6	94 1/2	Dec 26	81	Jan 24	83 1/2	Mar 7	3.80 preferred...100	82	82	*82	83 1/2	*82	83 1/2	*83	83 1/2	*83	84 1/2	84 1/2	100
95 1/2	Jan 8	101 1/2	Nov 5	93	Feb 12	95	Jan 2	4 1/2 preferred...100	*93	94 1/2	*93	94 1/2	*93	94 1/2	*93	94 1/2	*93	94 1/2	94 1/2	50
89	Jan 26	94 1/2	Dec 27	100 1/4	Jan 8	102	Mar 7	4.50 preferred...100	*101 1/2	102	*101 1/2	102	*101 1/2	102	102	102	*101 1/2	102	102	50
91	Jan 26	95 1/4	Oct 22	95 1/4	Jan 10	95 1/2	Jan 29	4.20 preferred...100	*95 1/2	97 1/2	*95 1/2	97 1/2	*96 1/2	97 1/2	96 1/2	96 1/2	*96 1/2	97 1/2	97 1/2	80
36 1/2	Nov 12	41 3/4	Nov 23	99	Jan 22	100 1/2	Jan 29	4.35 preferred...100	*99	100 1/4	*99	100 1/2	*99 1/2	100 1/2	99 1/2	99 1/2	*99 1/2	100 1/2	100 1/2	8,700
17 1/2	Nov 15	20	Nov 27	38 1/4	Jan 4	44 1/4	Jan 29	Kansas City South Ind com No par	41 1/2	42	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	1,200
23 1/2	Jun 27	28 1/2	Oct 12	19 1/2	Jan 8	21 1/2	Feb 12	Non-cumulative preferred...25	*20 1/2	21	21	21	21	21	21	21	21	21	21	2,200
36 1/2	Jun 27	50 1/2	May 7	27 1/2	Jan 2	32 1/2	Jan 29	Kansas Gas & Electric Co...No par	31 1/2	32 1/2	x31	31 3/4	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	3,500
13 1/4	Oct 24	26 1/2	Jan 4	48	Jan 2	53 1/2	Feb 26	Kansas Power & Light Co...8.75	53 1/4	53 1/4	x53 1/2	53 1/4	53 1/4	53 1/4	53 1/4	53 1/4	53 1/4	53 1/4	53 1/4	11,000
47 1/4	Jun 13	78 1/4	Mar 16	19	Jan 17	16 1/4	Jan 17	Kayser-Roth Corp...100	16 1/4	17 1/4	16 1/4	17 1/4	17	17 1/4	17	17 1/4	17 1/4	17 1/4	17 1/4	26,000
26 1/4	Jun 25	40 1/2	Jan 3	55	Jan 3	36 1/2	Jan 30	Kellogg Co...50c	60	61	60	61	60 1/4	60 1/4	60	61	60	61	61	4,200
24 1/4	Sep 24	48	Jan 2	30	Jan 2	36 1/4	Mar 8	Kelsey Hayes Co...1	35	35	35 1/4	35 1/2	35 1/4	35 1/2	35 1/4	35 1/2	35 1/4	35 1/2	35 1/2	15,500
59 1/2	Oct 22	86	Jan 5	66 1/4	Jan 2	74 1/4	Feb 4	Kennecott Copper...No par	70	70 1/2	70 1/2	70 1/2	70	70 1/4	70	70 1/4	70 1/4	70 1/4	70 1/4	21,100
60 1/2	Oct 24	91 1/2	Mar 5	70 1/4	Mar 8	78 1/4	Jan 10	Kern County Land Co...2.50	72	72 1/2	72 1/2	73 1/4	71 1/2	72	72	72 1/4	72 1/4	72 1/4	72 1/4	9,300
24	Jun 25	46 1/2	Feb 19	34 1/2	Jan 2	39 1/2	Jan 22	Kerr-McGee Oil Industries...1	35 3/8	36 1/4	x35 1/2	35 3/8	35 3/8	35 3/8	35 3/8	35 3/8	35 3/8	35 3/8	35 3/8	16,400
30 1/4	Jun 25	41	Jan 23	34 1/2	Jan 3	37 1/2	Jan 9	Keystone Steel & Wire Co...1	*34 3/4	35	35	35	34 3/4	34 3/4	34 3/4	34 3/4	34 3/4	34 3/4	34 3/4	800
45 1/2	Oct 25	74 1/4	Jan 3	52 1/2	Feb 28	59 1/4	Jan 11	Kimberly-Clark Corp...5	53 1/2	53 1/4	x53	53 1/2	52 3/4	53 1/2	52 3/4	53 1/2	52 3/4	53 1/2	53 1/2	19,000
23	May 28	34 1/2	Dec 21	32 1/2	Jan 2	35 1/2	Feb 1	King-Seely Thermos Co...1	37 1/2	38 1/4	38 1/4	38 3/4	37 3/4	38 1/4	38 1/4	38 1/4	38 1/4	38 1/4	38 1/4	6,200
11 3/4	Dec 28	20	Mar 16	12	Jan 2	15 1/2	Feb 1	KLM Royal Dutch Airlines...100 g	15	15	15	15	15	15	15	15	15	15	15	500
33 1/2	Jun 27	44 1/4	Mar 14	39 1/4	Mar 8	43 1/4	Jan 15	Koppers Co Inc common...10	39 1/2	40 1/4	40	40 1/2	x40 1/4	40 1/2	40 1/4	40 1/2	39 1/4	40	40	4,000
80 1/2	Aug 2	88	Feb 26	84 1/2	Jan 10	88 1/2	Feb 25	Korvette (E J) Inc...100	*87 1/2	88 3/8	*87 1/2	88 3/8	x87 1/2	88	*87 1/2	87 3/4	*87 1/2	87 3/4	87 3/4	30
21 1/2	Oct 24	57	Apr 11	25 1/2	Jan 6	32 1/2	Jan 25	Kress (S S) Co...1	26 1/2	27 1/4	26 1/2	27 1/4	25 1/4	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	72,600
20	Oct 22	36 1/4	Jan 8	16 1/4	Jan 2	20 1/2	Feb 26	Kress (S H) & 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	23 1/2	23 1/2	23 1/2	9,500
13 1/2	Oct 24	25 1/4	Mar 12	13 1/4	Jan 22	14 1/4	Jan 3	Kroehler Mfg Co...5	18 1/2	19	18 1/2	19	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	2,200
11	Oct 24	18	Mar 12	13 1/4	Jan 22	14 1/4	Jan 3	Kroger Co...1	14 1/4	14 1/4	13 1/4	14	13 1/4	14	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	1,600
20	Jun 25	30 1/2	Jan 2	23 1/4	Jan 2	26 1/4	Jan 21	K V P Sutherland Paper Co...1	25 1/2	25 3/4	25	25 3/4	25 1/2	25 3/4	25 1/2	25 3/4	25 1/2	25 3/4	25 3/4	17,900
24 1/2	Oct 26	39 1/4	Jan 4	27 1/2	Jan 2	32 1/2	Jan 24		30 1/4	30 1/2	30 1/4	31	30 3/4	30 3/4	30 3/4	30 3/4	30 3/4	30 3/4	30 3/4	1,700
L																				
10	Oct 24	40 1/4	Jan 2	12 3/4	Mar 8	15 1/2	Jan 14	Laboratory for Electronics Inc...1	13 1/4	13 1/2	13 1/4	13 1/2	13 1/4	13 1/2	13	13 1/4	12 3/4	13	13	7,200
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	29 1/2	29 1/4	29 1/2	29 1/4	29 1/2	30	30 1/4	29 1/2	30 1/4	30 1/4	5,100
36 1/4	Aug 16	40 1/2	Mar 8	22 1/2	Mar 7	26 1/2	Jan 15	4.32 preferred series A...23	*42	49	*42	49	*41	49	*41	49	*41	49	49	---
20 1/2	Oct 25	36 1/2	Jan 10	22 1/2	Mar 7	26 1/2	Jan 15	Lane Bryant...No par	23 1/4	23 1/4	22 1/2	23 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	2,700
18	Jun 15	36 1/2	Jan 3	15 1/2	Jan 2	18 1/2	Jan 14	Lanvin-Parfums Inc...1	21 1/2	21 1/2	20 1/2	21 1/2	20 1/2	21 1/2	20 1/2	21 1/2	20 1/2	21 1/2	21 1/2	3,900
13 1/2	Oct 22	29 1/4	Apr 9	13 1/2	Jan 3	20 1/2	Feb 20	Lee Siegler Inc...1	16	16 1/4	16 1/4	16 1/2	16 1/4	16 1/2	16 1/4	16 1/2	16 1/4	16 1/2	16 1/2	10,400
13 1/2	Jun 26	21 1/4	Feb 9	22	Jan 2	31 1/2	Feb 14	Lee Rubber & Tire...5	17	17 1/4	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	5,200
13 1/4	Jun 25	39	Jan 15	22	Jan 2	31 1/2	Feb 14	Leeson Corp...5	26 1/4	26 1/4	26 1/4	27	25 1/2	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	10,400
5 1/2	Jul 6	15 1/4	Mar 6	7	Jan 2	7 1/2	Jan 18	Lehigh Coal & Navigation Co...1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	3,100
15	Sep 28	24	Feb 8	16 1/4	Jan 2	19 1/4	Jan 14	Lehigh Portland Cement...15	17 1/2	17 1/2	17 1/2	18	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	12,000
1 1/2	May 29	1 1/2	Mar 16	22	Jan 3	23	Jan 31	Lehigh Valley Industries common...1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	14,500
19 1/2	Jan 9	22 1/4	Dec 11	22	Jan 3	23	Jan 31	\$1.50 conv pfd series A...No par	22 1/4	22 1/4	22 1/4	23	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	1,300
4 1/4	Jun 25	7	Feb 9	5 1/2	Jan 2	6 1/2	Feb 14	Lehigh Valley RR...No par	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	1,000
23 1/2	Oct 24	35 1/4	Feb 7	26 1/4	Jan 2	29 1/2	Feb 1	Lehman Corp...1	27 1/2	27 1/2	27 1/2	27 1/2	27	27 1/2	27	27 1/2	27 1/2	27 1/2	27 1/2	9,600
8 1/4	May 29	43 1/4	Feb 8	33 1/2	Mar 2	39 1/2	Jan 22	Lehm & Fink Products...1	35 1/4	35 1/2	x33 1/2	34 3/4	32 1/2	33 1/2	33 1/2	34 1/2	34 1/2	34 1/2	34 1/2	8,600
22 1/2	Oct 25	13	Feb 8	9 1/2	Jan 2	10 1/2	Feb 26	Leonard Refineries Inc...3	10	10	10	10	10	10	10	10	10	10	10	1,100
43 1/4	Oct 4	62	Mar 19	51 1/2	Jan 2	55 1/2	Jan 18	Libbey-Owens-Ford Glass Co...5	52 1/2	53	53	53 1/2	52 1/2	53	53	53	53	53	53	17,800
9 1/4	Oct 24	17 1/4	Mar 12	12 1/4	Jan 16	13 1/2	Jan 25	Libby-McNeil & Libby...7	13 1/2	14	13 1/									

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1962, Range Since Jan. 1, 1963, STOCKS NEW YORK STOCK EXCHANGE, Monday March 4, Tuesday March 5, Wednesday March 6, Thursday March 7, Friday March 8, Sales for the Week Shares. Includes sub-sections for LOW AND HIGH SALE PRICES and N.

For footnotes, see page 25.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1962		Range Since Jan. 1, 1963		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares								
Lowest	Highest	Lowest	Highest			Monday March 4	Tuesday March 5	Wednesday March 6	Thursday March 7	Friday March 8									
O																			
38	May 28	49 1/4	Jan 2	46 7/8	Jan 3	50 3/4	Feb 13	Ohio Edison Co common	15	47 7/8	48 1/4	49	48 3/4	49	48 1/2	49 1/4	48 3/4	49 1/4	14,700
82	Jan 11	99	Dec 12	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	99 1/2	170
80 1/2	Jan 29	86 1/2	Dec 7	85 1/4	Jan 9	89 1/4	Mar 7	3.90% preferred	100	88 1/4	88 1/4	89	88	88 1/2	89 1/4	88 1/4	88 1/4	88 1/4	190
97 1/2	July 3	105	Nov 8	102	Jan 7	104 1/2	Jan 24	4.56% preferred	100	*103 1/4	104 1/2	104 1/2	*104	104 1/2	104	104	104 1/2	104 1/2	200
94 1/4	July 24	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	102	*101 1/2	102 3/4	*101 1/2	102 3/4	120
30 1/2	Jan 25	46	Dec 19	43 3/4	Jan 23	46 1/4	Feb 21	Okla Gas & Electric Co common	5	44 1/4	45	45 1/4	45 1/4	45 1/4	*22 3/4	22 3/4	*22 3/4	23 1/4	5,700
16 1/4	Jun 28	18 1/4	Apr 23	17 1/4	Jan 7	18 1/4	Feb 13	When issued	2.50	*17 1/8	18 1/8	18	18	18	17 3/4	17 3/4	*17 3/4	17 3/4	200
88 1/2	Jan 31	95 1/2	Nov 15	94 1/2	Jan 9	98	Feb 7	4% preferred	100	*95	96	96	*96	96	96	96	96	96	6,600
29 1/4	Oct 24	41	Feb 26	36 1/4	Jan 3	38 1/2	Jan 25	4.24% preferred	7.50	37 1/2	37 3/4	37 3/4	37 3/4	37 3/4	37 3/4	37 3/4	37 3/4	37 3/4	24,700
26	Jan 25	41 1/4	Jan 3	31 1/4	Jan 2	37 1/4	Jan 28	Oklahoma Natural Gas	5	*16 1/4	16 3/4	16 3/4	*16 1/4	16 3/4	16 1/4	16 3/4	*16 1/4	16 3/4	600
15	Dec 28	17 1/2	Nov 23	15 1/2	Jan 2	16 3/4	Mar 5	Olin Mathieson Chemical Corp	5	50 1/2	50 1/2	50 1/2	50	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	1,000
35	May 28	54 1/4	Jan 23	47 1/2	Jan 4	52 1/2	Jan 14	Opelka Manufacturing Corp	10	54 1/2	55	54 1/2	54 1/2	55 1/2	54 1/2	55 1/2	54 1/2	55 1/2	22,600
43 3/4	Oct 24	76	Jan 3	53 1/4	Feb 25	59 1/2	Jan 30	Orange & Rockland Utilities	1.325	54 1/2	55	54 1/2	54 1/2	55 1/2	54 1/2	55 1/2	54 1/2	55 1/2	20,800
10 1/2	Oct 24	24 1/4	Mar 1	13 3/4	Jan 2	15 3/4	Jan 11	Otis Elevator	30c	13 1/2	14 1/4	14	14 1/4	14 1/4	13 3/4	14	14	14 1/4	410
19	Jan 14	25 1/2	Jan 2	21 1/2	Feb 15	22 1/2	Jan 9	Outdoor Marine Corp	No par	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	6,800
46 1/4	Oct 26	87 1/2	Feb 13	53 3/4	Jan 21	60	Jan 17	Outlet Co	1	57 1/2	59	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	12,600
64	Jun 25	96	Jan 2	100	Mar 2	105	Jan 18	Owens-Corning Fiberglas Corp	1	*101	103	101	101	101 1/4	101	101	101	101	300
99 1/2	Jan 14	115	Jan 2	100	Mar 1	105 1/2	Jan 14	Owens-Illinois Glass Co com	6.25	33 3/4	33 1/2	33 3/4	34	34 1/4	34	34 1/4	34 1/4	34 1/4	3,500
28	Oct 25	43	Mar 23	21 1/2	Jan 2	25 1/2	Jan 18	4% preferred	100	103 1/2	103 1/2	102 1/2	103 1/2	103 1/2	*102 1/2	103 1/2	*102 1/2	103 1/2	20
97 1/4	Jan 16	101 1/2	Feb 5	100	Jan 2	104	Feb 6	Oxford Paper Co common	15	103 1/2	103 1/2	*102 1/2	103 1/2	*102 1/2	103 1/2	*102 1/2	103 1/2	103 1/2	20
10 1/4	Jan 25	25	Jan 2	17	Mar 4	18 1/2	Jan 8	\$5 preferred	No par	17	17	17 1/4	17 1/4	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	400
9	Jan 15	15 1/2	Jan 12	13	Jan 3	14 1/4	Feb 6	Pacific Cement & Aggregates Inc	5	13 1/2	13 1/2	*13	13 1/4	13 1/2	13 1/4	13 1/4	13 1/4	13 1/4	900
25	May 29	36 1/2	Feb 20	31 1/2	Jan 2	34 1/4	Jan 29	Pacific Gas & Electric	10	32 1/2	33 1/4	32 1/2	33 1/4	32 1/2	33 1/4	32 1/2	33 1/4	33 1/4	26,600
47	May 29	61 1/2	Dec 27	55 1/2	Mar 8	63 3/4	Jan 17	Pacific Lighting Corp	No par	58 1/2	59 3/4	58 1/2	58 1/2	57 1/2	58 1/2	57 1/2	58 1/2	58 1/2	13,500
26 1/4	May 29	39 1/2	Jan 2	31 1/4	Jan 3	34 1/4	Jan 25	Pacific Teleg & Teleg com	14 2/7	31 3/4	32 1/4	x31 3/4	32 1/4	31 3/4	31 3/4	31 3/4	31 3/4	31 3/4	4,300
14 1/4	Oct 5	15 3/4	Feb 26	14 1/2	Jan 2	15 1/2	Feb 25	6% preferred	100	*150 3/4	151 1/4	151	150 3/4	150 3/4	*150 3/4	150 3/4	*150 3/4	151 1/4	80
5 1/4	May 28	7 1/2	Jan 12	5 1/4	Jan 2	6 1/4	Feb 7	Pacific Tin Consolidated Corp	1	6	6	x6	6	6	6	6	6	6	2,100
14 1/4	Nov 5	23 1/2	Mar 5	15 1/2	Jan 2	17 1/4	Jan 15	Packaging Corp of America	5	15 1/4	16	*15 1/4	16 1/8	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	3,300
7 1/4	Oct 22	20	Jan 3	9 1/4	Jan 2	12 1/4	Jan 24	Packard-Bell Electronics	50c	10 3/4	11	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	11 1/8	30,600
10 1/4	Jan 25	15 1/2	Jan 12	11 1/4	Jan 2	14 1/4	Feb 11	Pan American Sulphur	70c	13 3/4	13 3/4	x13 3/4	13 3/4	13 3/4	13 3/4	13 3/4	13 3/4	13 3/4	7,900
15 1/2	Oct 24	24 1/2	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	26 1/4	26 1/4	58,300
45 1/2	May 29	70 1/4	Dec 12	67 1/4	Jan 2	78 1/4	Feb 14	Panhandle East Pipe Line	No par	71 3/4	72 3/4	71 3/4	71 3/4	72 3/4	71 3/4	72 3/4	72 3/4	72 3/4	13,700
91 1/2	Aug 23	97 1/2	Feb 8	96	Jan 10	98	Jan 17	4% preferred	100	*96	97 1/2	97 1/2	*96	97 1/2	96	97 1/2	96	97 1/2	40
31	Oct 24	58 1/2	Feb 16	35 1/4	Mar 8	40 1/4	Jan 22	Papercraft Corp	1	36 1/4	37 1/4	36 1/4	36 3/4	36 1/4	37 1/4	36 1/4	37 1/4	36 1/4	9,500
18 1/2	Oct 24	38 1/2	Mar 15	24 1/4	Jan 2	28 1/2	Feb 4	Paramount Pictures Corp	1	25	25 1/4	25	25 1/4	24 1/2	25 1/4	24 1/2	25 1/4	25 1/4	9,400
42 1/2	Oct 24	75 1/4	Apr 11	50 1/4	Jan 2	55 1/4	Feb 14	Parke Davis & Co	No par	53	53	*52 1/4	53 1/4	52 1/4	53 1/4	52 1/4	53 1/4	52 1/4	34,800
22 1/2	Jun 21	35	Jan 31	29 1/2	Jan 22	33 1/4	Feb 8	Parmelec Transportation	No par	32 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	400
23 1/2	Jun 15	27	May 2	26	Jan 7	27	Feb 27	Peabody Coal Co common	25	*26 1/2	27	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	7,200
20 1/4	Oct 26	28 1/2	July 12	27 1/4	Jan 4	33	Jan 21	5% conv prior preferred	25	27 1/2	28 1/2	27 1/2	28	27 1/2	28 1/2	27 1/2	28 1/2	28 1/2	100
14 1/2	Nov 8	24	Mar 29	17 1/4	Jan 14	20 1/4	Feb 1	Pendleton Tool Industries	1	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	4,300
15	Oct 22	27 1/4	Jan 4	16 3/4	Mar 4	19 1/4	Jan 9	Penick & Ford	1	16 1/4	17	17	17 1/8	16 1/2	17	16 1/2	17	17	7,300
7 1/2	Oct 26	19 1/2	Jan 2	8 1/4	Jan 2	10 1/2	Feb 14	Penn-Dixie Cement Corp	1	9 1/2	9 3/4	9 1/2	9 3/4	9 1/2	9 3/4	9 1/2	9 3/4	9 3/4	5,200
40	May 31	48 1/4	Jan 3	41 1/4	Jan 2	46	Mar 5	Penn Fruit Co Inc common	5	44 1/4	46	46	46	46	46	46	46	46	600
37	May 29	52 1/4	Jan 17	42 1/4	Jan 2	47 1/4	Feb 13	5% conv preferred	50	45 1/4	46 3/4	45 1/4	46 1/2	45	45 1/4	46 1/2	45 1/4	46 1/2	26,500
23 1/2	Jan 25	41	Jan 2	34	Jan 3	40 1/4	Feb 18	Penney (J C) Co	1	39 1/2	40 1/2	39 1/2	40 1/2	40 1/2	40 1/2	40	40 1/2	40	9,700
25 1/4	Jan 14	34 1/2	Feb 20	30 1/2	Jan 3	34 3/4	Jan 24	Pennsalt Chemicals Corp	3	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	1,400
28 1/4	May 29	38 1/2	Mar 22	32 1/4	Jan 2	36 3/4	Jan 9	Pennsylvania Glass Sand Corp	1	33 1/4	33 1/4	x33 1/4	33 1/4	32 3/4	33 1/4	32 3/4	33 1/4	33 1/4	9,200
98 1/4	July 25	106 1/4	May 25	101 1/4	Jan 2	103 1/4	Jan 28	Penn Power & Light com	No par	105	105	x103 1/4	104 3/4	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	470
95	Jan 3	101 1/4	May 25	100	Jan 2	103	Feb 13	4 1/2% preferred	100	100 1/2	100 1/2	x100	100	99 1/2	100	99 1/2	100	670	
10 1/4	Jan 27	18 1/2	Feb 2	13 1/4	Jan 2	16 1/2	Feb 15	4.40% series preferred	100	15	16 1/2	16 1/2	16	16 1/4	16	16 1/4	15 1/2	16	145,000
31 1/2	Oct 22	54 1/4	Jan 2	35 1/4	Feb 8	37 1/4	Jan 22	Pennsylvania RR	10	36 1/4	36 3/4	37	37 1/2	*37	37 1/2	37 1/2	37 1/2	37 1/2	900
39 1/4	May 29	52 1/4	Mar 19	46	Feb 11	49 1/4	Jan 21	Peoples Gas Light & Coke	No par	46 1/4	46 3/4	47	47 1/4	47	47 1/4	47 1/2	47 1/2	48 3/4	21,800
37	Jun 3	51	Apr 30	49	Jan 4	63	Feb 26	Peoria & Eastern Ry Co	100	61	61 1/2	61 1/2	62	61 1/2	62	61 1/2	62	62	1,260
33	Oct 24	56 1/2	Feb 16	46	Jan 2	50 1/2	Feb 26	Pepsi-Cola Co	33 3/4	48 1/2	49 1/2	48 1/2	49 1/4	48 1/2	49 1/2	49	49 1/2	49 1/2	8,900
25	Jun 22	58	Jan 2	40	Feb 28	48 1/4	Jan 7												

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1962, Range Since Jan. 1, 1963, STOCKS NEW YORK STOCK EXCHANGE, Monday March 4, Tuesday March 5, Wednesday March 6, Thursday March 7, Friday March 8, Sales for the Week Shares. Lists various stocks like Square D Co, Standard Brands Inc, etc.

Table with columns: Range for Previous Year 1962, Range Since Jan. 1, 1963, STOCKS NEW YORK STOCK EXCHANGE, Monday March 4, Tuesday March 5, Wednesday March 6, Thursday March 7, Friday March 8, Sales for the Week Shares. Lists various stocks like Taft Broadcasting Co, Talcott Inc, etc.

Table with columns: Range for Previous Year 1962, Range Since Jan. 1, 1963, STOCKS NEW YORK STOCK EXCHANGE, Monday March 4, Tuesday March 5, Wednesday March 6, Thursday March 7, Friday March 8, Sales for the Week Shares. Lists various stocks like Udyllite Corp, Underwood Corp, etc.

For footnotes, see page 25.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1962		Range Since Jan. 1, 1963		STOCKS		Monday		Tuesday		Wednesday		Thursday		Friday		Sales for the Week Shares
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	March 4	March 5	March 6	March 7	March 8	March 9	March 10	March 11	March 12		
19 1/2 Oct 22	41 1/8 Feb 14	24 3/4 Jan 2	29 3/4 Jan 28	U S Borax & Chemical Corp com	100	26 1/4	26 1/2	26 3/4	26 3/4	26 3/4	26 3/4	26 3/4	26 3/4	26 3/4	26 3/4	8,300
55 1/4 Aug 10	98 1/4 Dec 24	98 1/4 Jan 4	99 1/2 Feb 5	U S Borax & Chemical Corp preferred	100	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	98 1/4	1,700
23 1/4 Jun 25	32 3/4 Mar 9	26 Jan 3	29 1/2 Jan 14	U S & Foreign Securities	No par	28 3/4	28 3/4	28 3/4	28 3/4	28 3/4	28 3/4	28 3/4	28 3/4	28 3/4	28 3/4	1,400
28 1/4 Jun 25	47 3/4 Mar 23	37 1/2 Feb 8	41 1/4 Jan 15	U S Freight Co	No par	x36 1/4	39 1/4	38 3/4	39 1/4	38 3/4	39 1/4	39 1/4	39 1/4	39 1/4	39 1/4	1,700
65 1/4 Oct 24	105 1/4 Jan 4	73 Jan 2	81 3/4 Jan 14	U S Gypsum Co common	4	75 1/2	77 1/2	76 1/2	77 3/4	76 1/2	77 1/2	76 1/2	77 1/2	76 1/2	77 1/2	14,400
153 1/4 July 11	164 1/4 May 25	161 1/2 Jan 2	169 1/2 Feb 25	U S Industries Inc common	100	x167 1/2	169 1/2	x167 1/2	169 1/2	x168	169 1/2	x168	169 1/2	x168	169 1/2	14,000
10 3/4 Oct 23	24 1/4 Mar 2	13 1/2 Jan 1	15 1/4 Jan 29	U S Industries Inc common	50	47 1/4	49 1/2	47 1/4	49 1/2	47 1/4	49 1/2	47 1/4	49 1/2	47 1/4	49 1/2	13,300
43 Jan 21	48 1/4 Mar 29	39 1/2 Jan 4	43 3/4 Feb 8	U S Lines common	10	41 3/4	42 1/4	42 1/4	42 1/4	41 3/4	42 1/4	41 3/4	42 1/4	41 3/4	42 1/4	5,400
30 1/4 Jan 2	42 1/4 Sep 18	15 1/2 Jan 2	17 1/2 Jan 15	U S Pipe & Foundry Co	5	16 3/4	16 7/8	16 3/4	17	16 3/4	17	16 3/4	17	16 3/4	17	9,500
8 1/4 Jan 16	9 1/4 Feb 5	8 1/4 Jan 2	8 1/4 Jan 21	U S Playing Card Co	5	49 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	50 1/2	4,600
14 Oct 23	23 3/4 Feb 23	15 1/2 Jan 2	17 1/2 Jan 15	U S Plywood Corp common	100	x31 1/2	32 1/2	x31 1/2	32 1/2	x31 1/2	32 1/2	x31 1/2	32 1/2	x31 1/2	32 1/2	11,900
23 1/4 Dec 18	31 1/4 May 4	24 3/4 Jan 4	27 1/2 Feb 4	U S Rubber Co common	5	42 1/2	43 1/4	42 1/2	43 1/4	42 1/2	43 1/4	42 1/2	43 1/4	42 1/2	43 1/4	10,500
38 Aug 7	53 1/4 Mar 20	40 1/4 Jan 2	47 1/2 Feb 18	U S non-cum 1st preferred	100	163 1/4	164 1/4	164	164 1/4	163 1/4	164 1/4	163 1/4	164 1/4	164	164 1/4	570
79 Jan 12	82 1/2 Sep 4	81 1/2 Jan 2	84 1/2 Jan 21	U S Smelting Ref & Min com	50	30 3/4	30 3/4	30 3/4	30 3/4	30 3/4	30 3/4	30 3/4	30 3/4	30 3/4	30 3/4	700
36 Oct 23	60 1/2 Feb 9	40 1/4 Jan 2	47 1/2 Feb 18	U S Steel Corp common	16 3/4	66 1/4	69 1/4	65 1/4	69 1/4	67 3/4	67 3/4	67 3/4	67 3/4	67 3/4	67 3/4	132,800
152 1/4 July 2	164 May 2	161 3/4 Jan 2	168 Jan 28	U S Steel Corp common	100	153	153 1/4	153 1/4	154 1/2	154 1/2	154 1/2	154 1/2	154 1/2	154 1/2	154 1/2	24,400
22 1/4 May 29	35 Mar 27	29 Jan 3	32 1/2 Jan 30	U S Steel Corp common	50	26 1/2	27	27	27	27	27	27	27	27	27	113,700
22 1/2 Jun 26	51 Dec 31	48 1/2 Jan 2	56 Jan 10	U S Steel Corp common	100	38 1/2	39	38 1/2	39	38 1/2	39	38 1/2	39	38 1/2	39	2,800
49 1/4 July 2	62 1/2 Dec 31	56 Jan 10	62 1/2 Dec 31	U S Steel Corp common	100	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	270
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	100	7	7	7	7	7	7	7	7	7	7	3,200
139 1/2 July 2	152 3/4 Apr 17	150 Jan 2	156 1/2 Jan 25	U S Steel Corp common	100	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	2,200
23 1/2 May 29	39 3/4 Feb 6	26 3/4 Jan 2	29 1/2 Jan 14	U S Steel Corp common	100	39	39 1/2	39	39 1/2	39	39 1/2	39	39 1/2	39	39 1/2	6,600
37 Jan 4	39 1/2 July 17	28 1/2 Jan 2	39 Feb 26	U S Steel Corp common	100	31 3/4	32 1/4	31 3/4	32 1/4	31 3/4	32 1/4	31 3/4	32 1/4	31 3/4	32 1/4	500
17 1/2 Jun 22	42 3/4 Jan 22	23 1/2 Feb 25	27 1/4 Jan 15	U S Steel Corp common	100	165	165 1/2	163 1/2	165	163 1/2	165	163 1/2	165	163 1/2	165	7,500
6 Oct 29	14 1/2 Mar 23	6 1/2 Jan 2	8 1/2 Jan 25	U S Steel Corp common	100	14 1/4	14 3/4	14 1/4	14 3/4	14 1/4	14 3/4	14 1/4	14 3/4	14 1/4	14 3/4	2,900
15 1/4 May 29	11 1/4 Apr 2	11 1/4 Apr 2	11 1/4 Apr 2	U S Steel Corp common	100	30 3/4	31 1/4	30 3/4	31 1/4	30 3/4	31 1/4	30 3/4	31 1/4	30 3/4	31 1/4	160
34 1/4 Feb 2	40 1/4 Apr 24	38 1/4 Jan 28	40 Jan 4	U S Steel Corp common	100	34 3/4	36	35	35 1/2	34 3/4	36	35	35 1/2	34 3/4	36	18,800
19 3/4 Oct 19	38 1/4 Jan 3	24 1/4 Jan 2	33 1/4 Feb 18	U S Steel Corp common	100	40 1/4	40 3/4	40 1/4	40 3/4	40 1/4	40 3/4	40 1/4	40 3/4	40 1/4	40 3/4	10,200
33 1/4 Oct 24	54 Feb 6	160 1/4 Jan 3	165 Mar 4	U S Steel Corp common	100	18 1/2	19 1/4	18 1/2	19 1/4	18 1/2	19 1/4	18 1/2	19 1/4	18 1/2	19 1/4	1,600
158 Aug 8	170 Feb 2	104 1/2 Jan 7	105 3/4 Jan 17	U S Steel Corp common	100	12 1/4	12 3/4	12 1/4	12 3/4	12 1/4	12 3/4	12 1/4	12 3/4	12 1/4	12 3/4	4,800
10 1/2 Oct 24	31 1/2 Jan 2	32 1/2 Jan 2	37 3/4 Jan 10	U S Steel Corp common	100	104 1/2	106 1/2	104 1/2	106 1/2	104 1/2	106 1/2	104 1/2	106 1/2	104 1/2	106 1/2	11,100
28 1/4 Oct 31	55 Jan 2	37 3/4 Jan 10	41 Jan 30	U S Steel Corp common	100	104 1/2	106 1/2	104 1/2	106 1/2	104 1/2	106 1/2	104 1/2	106 1/2	104 1/2	106 1/2	210
31 1/2 May 29	40 1/2 Mar 20	37 3/4 Jan 10	41 Jan 30	U S Steel Corp common	100	104 1/2	106 1/2	104 1/2	106 1/2	104 1/2	106 1/2	104 1/2	106 1/2	104 1/2	106 1/2	210
22 1/4 May 29	33 1/2 Feb 1	28 3/4 Jan 3	34 1/2 Feb 1	Vanadium-Alloys Steel Co	5	32 1/2	33	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	1,400
12 1/2 Dec 19	28 3/4 Jan 16	13 Jan 2	15 1/4 Feb 14	Vanadium Corp of America	10	13 1/2	13 3/4	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	4,700
20 May 29	28 1/2 Dec 31	27 1/2 Mar 6	27 1/2 Mar 6	Van Ralite Co Inc	10	27 1/2	27 1/2	26 3/4	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	2,100
22 1/2 Jun 22	45 1/4 Feb 19	26 1/2 Jan 3	27 1/2 Jan 14	Varian Associates	1.25	26 3/4	27 1/2	26 3/4	27 1/2	26 3/4	27 1/2	26 3/4	27 1/2	26 3/4	27 1/2	17,600
19 1/2 Jun 25	50 3/4 Jan 2	27 1/2 Jan 3	32 1/2 Jan 23	Vendo Co	1.25	26 3/4	27 1/2	26 3/4	27 1/2	26 3/4	27 1/2	26 3/4	27 1/2	26 3/4	27 1/2	8,700
8 Oct 24	18 Jan 10	8 1/2 Jan 2	11 1/4 Feb 12	Victor Comptometer Corp	100	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	4,700
27 Jun 25	44 3/4 Mar 23	39 1/2 Jan 22	46 1/2 Feb 20	Virginia Carolina Chemical com	1	44 3/4	45	44 3/4	45	44 3/4	45	44 3/4	45	44 3/4	45	5,400
39 1/4 Oct 24	44 Oct 1	40 1/4 Jan 4	47 1/2 Mar 7	5% prior preferred	50	44 3/4	45	44 3/4	45	44 3/4	45	44 3/4	45	44 3/4	45	300
44 Oct 24	53 1/4 Dec 31	53 Jan 2	54 1/2 Feb 14	5% convertible preferred	50	54	54 1/2	54	54 1/2	54	54 1/2	54	54 1/2	54	54 1/2	700
46 1/4 May 28	67 Mar 23	60 Jan 2	64 1/2 Feb 15	Virginia Elec & Power Co com	8	62 1/2	64	63 1/2	64 1/2	63 1/2	64 1/2	63 1/2	64 1/2	63 1/2	64 1/2	12,700
103 1/2 July 18	111 1/2 Dec 13	108 1/2 Feb 27	113 Jan 10	\$4.00 preferred	100	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	290
86 Jan 19	92 3/4 May 22	91 Jan 14	92 1/4 Feb 8	\$4.12 preferred	100	98	98	96 1/2	98	96 1/2	98	96 1/2	98	96 1/2	98	10
89 1/2 Jan 2	94 1/2 Feb 13	96 Jan 25	98 Mar 4	\$4.80 preferred	100	93	94 1/2	93	94 1/2	93	94 1/2	93	94 1/2	93	94 1/2	160
88 Jun 29	92 1/4 Feb 20	93 Jan 3	96 Jan 18	Von's Grocery	1	104 1/2	105	104 1/2	105	104 1/2	105	104 1/2	105	104 1/2	105	70
102 1/2 Aug 24	105 1/2 Oct 16	104 1/2 Jan 7	105 3/4 Jan 17	Vornado Inc	100	23 1/4	23 1/2	22 3/4	24 1/4	22 3/4	24 1/4	22 3/4	24 1/4	22 3/4	24 1/4	1,600
16 1/2 Jun 25	26 3/4 Jan 3	21 Jan 16	24 1/4 Feb 18	Vulcan Materials Co common	1	18 1/2	19 1/4	18 1/2	19 1/4	18 1/2	19 1/4	18 1/2	19 1/4	18 1/2	19 1/4	4,800
116 Oct 23	35 Apr 18	18 1/2 Mar 6	22 1/4 Jan 4	6 1/4% preferred	100	104 1/2	106 1/2	104 1/2	106 1/2	104 1/2	106 1/2	104 1/2	106 1/2	104 1/2	106 1/2	11,100
8 1/2 May 29	14 1/2 Feb 21	10 1/4 Jan 2	12 1/2 Feb 8													210
101 1/2 Sep 10	106 Jan 30	104 Jan 4	107 1/2 Feb 7													
74 July 9	88 Feb 20	85 Jan 2	87 Jan 10	Wabash RR 4 1/2% preferred	100	85 3/4	85 3/4	85 1/2	86 1/4	86 1/4	86 1/4	86 1/4	86 1/4	86 1/4	86 1/4	60
16 Oct 26	31 Jan 3	19 1/2 Jan 2	23 Feb 18	Wagner Electric Corp	15	x21 1/4	22	21 1/2	22 1/2	22	22	21 3/4	22	22	22	2,400
5 1/4 Oct 24	9 3/4 Jan 4	6 3/4 Mar 6	8 Jan 15	Walgreen Co	No par	6 3/4	7 1/8	6 3/4	6 3/4	6 3/4	6 3/4	6 3/4	6 3/4	6 3/4	6 3/4	800
39 1/4 Oct 24	65 1/4 Mar 21	46 1/2 Jan 2	49 1/4 Jan 28	Walker (Hiram) G & W	No par	46 1/2	46 3/4	46 1/2	46 3/4	46 1/2	46 3/4	46 1/2	46 3/4	46 1/2	46 3/4	1,400
40 1/2 Jun 25	57 1/4 Jan 2	51 Mar 1	55 1/2 Jan 25	Wallace & Tiernan Inc	50c	24 1/4	25 1/8	25	25	24 1/4	25 1/8	25	25	24 1/4	25 1/8	4,500
21 1/4 Oct 25	44 1/4 Feb 8	24 1/4 Mar 4	27 1/4 Jan 7</													

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended March 8)

BONDS				BONDS					
New York Stock Exchange				New York Stock Exchange					
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1, 1963	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1, 1963
		Low High		Low High			Low High		Low High
European Coal and Steel Community—									
Coal and Steel Community									
5 1/2s secured (7th series) 1975	April-Oct	104 1/2 104 1/2	1	103 1/2 106					
5s secured (11th series) 1978	Jan-July	102 101 1/2 102	8	101 102 1/2					
5 1/2s (13th series) 1980	April-Oct	102 1/2 102 1/2	15	101 1/2 104					
5 1/2s s f debentures 1982	April-Oct	102 1/2 102 1/2	10	101 1/2 104 1/2					
\$ Frankfurt on Main 6 1/2s 1953	May-Nov								
4 1/2s sinking funds 1973	May-Nov	*95 1/4							
German (Fed Rep of)—Extl loan of 1924									
3s dollar bonds 1969									
3s dollar bonds 1972	April-Oct	*106 3/8 112		104 1/4 106 3/4					
Prussian Conversion 1933 loans—	April-Oct	*93 3/8 94 1/4		92 92 3/4					
International loan of 1930	April-Oct	*102 3/4		101 3/8 102 1/2					
5s dollar bonds 1980	June-Dec	110 1/4 110 1/4	1	107 3/8 110 1/4					
3s dollar bonds 1972	June-Dec	*96 1/8		94 3/4 95 3/4					
Good Hope Steel & Iron Works—									
7s s f mtge 1945									
Greek Government—									
7s part paid 1964									
6s part paid 1968	Feb-Aug	31 3/8 31 3/8 31 3/8	76	30 32 1/2					
		29 29 3/8	22	26 29 3/8					
Hamburg (State of) 6s 1946									
Conv & funding 4 1/2s 1966	April-Oct	*101 3/8		101 1/8 101 1/8					
Harpen Mining Corp—									
General mortgage 6s 1949									
4 1/2s debentures adjustment 1970	Jan-July	*95		95 1/8 95 1/8					
Heidelberg (City) 7 1/2s 1950	Jan-July								
Isleder Steel Corp 6s 1948									
International Tel & Tel—									
Sud America 7 1/2s debts 1977									
103 3/8	103	104	15	98 106					
Italian (Republic) ext s f 4s 1977									
83 1/2	83 1/2	83 1/2	16	81 3/4 83 1/2					
Italian Credit Consortium for Public Works—									
30-year gtd ext s f 3s 1977									
81 1/2	81 1/2	81 1/2	6	81 3/8 82 3/4					
Italian Public Utility Institute—									
30-year gtd ext s f 3s 1977									
82 1/2	82 1/2	82 1/2	24	81 1/2 82 3/4					
Italy (Kingdom of) 7s 1951									
Jamaica (Government of) 5 1/2s 1974									
92 1/2	92 1/2	92 1/2	1	92 3/8 92 3/8					
Japan 5 1/2s extl s f 1974									
100	98 3/4	100	24	97 1/8 100					
Japan Development Bank 6s 1976									
100 3/4	100 1/4	100 3/4	20	98 101					
6s gtd extl loan 1977									
100 3/4	100	100 3/4	59	97 1/4 101					
6s gtd extl loan 1978									
100 1/4	100	100 3/4	198	100 100 3/4					
Japanese (Imperial Government)—									
6 1/2s extl loan of '24 1954									
6 1/2s due 1964 extended to 1964									
		*102 102 1/8		101 3/4 103					
5 1/2s extl loan of '30 1965									
5 1/2s due 1965 extended to 1975									
		99 1/2 100 3/8	20	98 1/2 101 1/2					
Jugoslavia (State Mtge Bank) 7s 1957									
		*25 1/8 26		24 24 3/4					
KLM Royal Dutch Airlines—									
4 1/2s conv subord debts 1979									
87 3/4	87 3/4	88 1/4	74	82 3/4 88 3/4					
Kreuger & Toll 5s uniform code 1959									
		1 1	2	3/4 1 1/4					
Lombard Electric Co 7s 1952									
Medellin (Colombia) 6 1/2s 1954									
30-year 3s s f 5 bonds 1978									
60	60	60	25	57 1/2 60					
Milan (City of) 6 1/2s 1952									
Minas Geraes (State)—									
Secured extl sink fund 6 1/2s 1958									
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008									
		*52 56		52 53					
Secured extl sink fund 6 1/2s 1959									
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008									
		*46 1/2 51		46 1/2 46 1/2					
New Zealand (Govt) 5 1/2s 1970									
103 1/4	102 3/4	103 1/2	24	102 1/2 103 1/2					
15-year 5 1/2s 1976									
103 3/4	103 3/4	103 3/4	67	102 3/4 104					
15-year 5 1/2s 1977									
100 3/4	99 3/4	100 1/4	251	98 100 1/4					
Nippon Tel & Tel Public Corp—									
6s gtd dollar bonds 1976									
100 1/4	100	100 3/4	63	98 101					
6s gtd dollar bonds 1977									
100 1/2	100 1/2	100 1/2	5	97 3/4 101 1/2					
Norway (Kingdom of)—									
4 1/2s s f extl loan old 1965									
		*100 1/8		100 100 3/4					
4 1/2s s f extl loan new 1965									
101	100 3/4	101	10	100 1/4 101					
5 1/2s external loan 1973									
102 1/2	102 1/2	102 1/2	5	102 103 1/2					
5 1/2s external loan 1976									
		102 1/2 102 1/2	15	101 3/4 103					
5 1/2s extl loan 1977									
		102 1/2 102 1/2	35	101 3/4 103 1/2					
Municipal Bank extl sink fund 5s 1970									
		*98 3/4 99 3/4		98 3/4 100					
Nuremberg (City of) 6s 1952									
Oriental Development Co Ltd—									
6 1/2s extl loan (30-year) 1953									
6 1/2s due 1953 extended to 1963									
		100 3/4 100 3/4	1	100 100 3/4					
6 1/2s extl loan (30-year) 1958									
5 1/2s due 1958 extended to 1968									
		*98 1/4 99 1/4		98 99 1/4					
Oslo (City of) 5 1/2s extl 1973									
		102 1/4 102 1/4	1	101 1/4 104					
5 1/2s s f external loan 1975									
		*105 105 3/4		104 106					
5 1/2s s f extl loan 1977									
102 1/4	101 3/4	102 1/4	18	101 1/4 103					
Pernambuco (State of) 7s 1947									
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008									
		50 50	5	49 50					
Peru (Republic of) external 7s 1959									
		*86		86 1/4 86 1/4					
Nat loan extl s f 6s 1s series 1960									
		*86 91 1/2							
Nat loan extl s f 6s 2nd series 1961									
		*86							
Poland (Republic of) gold 6s 1940									
		7 7	5	7 7					
4 1/2s assented 1958									
		8 8	2	8 8 3/4					
Stabilization loan sink fund 7s 1947									
		6 3/4 8		7 7 3/4					
4 1/2s assented 1968									
		*8 1/4		8 3/4 8 1/4					
External sinking fund gold 8s 1950									
		*6 3/8		7 1/2 7 3/4					
Porto Alegre (City of)—									
6s 1961 stamped pursuant to Plan A (interest reduced to 2.375%) 2001									
60	60	60	2	60 60					
7 1/2s 1966 stamped pursuant to Plan A (interest reduced to 2.25%) 2006									
		*48		49 57					
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									
79 1/2	77	79 1/2	4	75 79 1/2					
Rio de Janeiro (City of) 8s 1946									
Stamped pursuant to Plan A (interest reduced to 2.375%) 2091									
		*70 75		70 70					
External secured 6 1/2s 1953									
Stamped pursuant to Plan A (interest reduced to 2%) 2012									
		*55 1/2 56		54 1/2 55 1/2					
Rio Grande do Sul (State of)—									
8s external loan of 1921 1946									
Stamped pursuant to Plan A (interest reduced to 2.5%) 1999									
		*63 1/4 64 3/4		63 63 3/4					
6s internal sinking fund gold 1968									
Stamped pursuant to Plan A (interest reduced to 2%) 2012									
		62 1/4 62 1/4	2	62 1/4 67 3/4					
7s external loan of 1926 due 1966									
Stamped pursuant to Plan A (interest reduced to 2.25%) 2004									
		*59 1/8		59 60					
7s 1967 stamped pursuant to Plan A (interest reduced to 2.25%) 2004									
		*55		60 61					
Rome (City of) 5 1/2s 1952									
				173 173					

For footnotes, see page 31.

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended March 8)

Table with columns: Bonds, New York Stock Exchange, Interest, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, 1963. Includes entries for Baltimore & Ohio RR, Beneficial Finance, Boston & Maine RR, Brown Shoe Co, California Electric Power, etc.

Table with columns: Bonds, New York Stock Exchange, Interest, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, 1963. Includes entries for City Products Corp, Consolidated Edison of New York, Consolidated Electro Dynamics Corp, Consumers Power, etc.

For footnotes, see page 31.

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended March 8)

BONDS New York Stock Exchange							BONDS New York Stock Exchange																														
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1, 1963		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1, 1963																									
		Low	High		Low	High			Low	High		Low	High																								
D																																					
Denver & Rio Grande Western RR—																																					
First mortgage series A (3% fixed)																																					
Jan-July	89	90 1/2	13	89	90 1/2	Household Finance Corp 2 3/4s 1970—Jan-July							91 1/4	92 1/4	9	90 3/4	91 1/4																				
1% contingent interest 1993	88 3/4	88 3/4	1	87	89	4 1/2s debentures 1968—Mar-Sept							99	99	100	100																					
Income mortgage series A 4 1/2% 2018	88 3/4	88 3/4	1	87	89	4s debentures 1978—June-Dec							98 3/4	98 3/4	9	97 1/4	99																				
Denver & Salt Lake income mortgage (3% fixed 1% contingent interest 1993)	85 1/4	93 1/2	13	80 1/4	81 1/4	4 3/4s debentures 1977—Jan-July							103 3/4	103 3/4	5	102	103 3/4																				
Detroit Edison 3s series H 1970—June-Dec	93 1/2	93 1/2	7	80 1/4	81 1/4	4 3/4s debentures 1984—Jan-July							103 1/2	103 1/2	5	103	104																				
General and refund 2 3/4s series I 1982—Mar-Sept	80 3/4	80 3/4	7	80 1/4	81 1/4	5s debentures 1982—Jan-July							104	104	5	104	104																				
Gen & ref mtge 2 3/4s series J 1985—Mar-Sept	91 1/2	91 1/2	2	90 1/2	92 1/2	4 7/8s debentures 1981—Jan-July							104	104	5	103 1/2	104																				
Gen & ref 3 3/4s series K 1976—May-Nov	250	208	2	200	208	4 3/4s debentures 1987—Jan-July							101 1/2	101 1/2	1	100 3/4	101 1/2																				
3 3/4s convertible debentures 1969—Feb-Aug	80 1/2	80 1/2	2	80	81 1/2	4 3/4s conv subord debentures 1986—Jan-July							99	98 3/4	84	98 3/4	104																				
3 3/4s convertible debentures 1971—Mar-Sept	89	89	2	87 1/2	89 1/2	E																															
Gen & ref 2 7/8s series N 1984—Mar-Sept	89	89	2	87 1/2	89 1/2	Eastern Gas & Fuel Associates 3 1/2s 1965—Jan-July														102 1/2	103	99 1/4	99 1/4														
Gen & ref 3 3/4s series O 1980—May-Nov	72 1/2	75	2	72 1/2	72 1/2	Eastern Stainless Steel Corp—																															
Detroit & Mackinac Ry 1st lien 4s 1995—June-Dec	71	71	2	71	71	5s conv subord debts 1973—May-Nov														102 1/2	103	101	103 1/2														
Second gold 4s 1995—June-Dec	74	74	2	74	74	Edison El III (N Y) first cons gold 5s 1995—Jan-July														108	108	107 1/2	108														
Detroit Tol & Ironton RR 2 3/4s ser B 1976—Mar-Sept	97 1/4	97 1/4	2	95	96 1/2	Ekco Products Co 4.60s 1987—Feb-Aug														103	103	103	103														
Diamond Gardner Corp 4s debts 1983—April-Oct	76 1/2	76 1/2	52	74	78	Elgin Joliet & Eastern Ry 3 3/4s 1970—Mar-Sept														102 1/2	103 1/2	101	101 1/2														
Douglas Aircraft Co Inc—	94 3/4	94 3/4	43	94	95 3/4	El Paso & Southwestern first 5s 1965—April-Oct														101	101	101	101														
4s conv subord debentures 1977—Feb-Aug	129 1/2	125 1/2	98	124	140 1/4	5s stamped 1965—April-Oct														101	101	101	101														
5s s f debentures 1978—April-Oct	98	98	21	96 1/2	99 1/4	Erie RR C govt mtge inc 4 1/2s ser A Jan 2015—April														87	86	87 1/2	87 1/2														
Dow Chemical Co 3s conv sub debts 1982—Jan-July	84	84 3/4	84	84	86	First consol mortgage 3 3/4s ser E 1964—April-Oct														87	86	87 1/2	87 1/2														
Dresser Industries Inc 4s conv 1977—Mar-Sept	88	88 3/4	21	84	86	First consol mortgage 3 3/4s ser F 1990—Jan-July														39	39	39 1/2	39 1/2														
Duquesne Light Co 2 3/4s 1977—Feb-Aug	88	88 3/4	21	84	86	First consol mortgage 3 3/4s ser G 2000—Jan-July														17 1/4	16 3/4	18 3/4	18 3/4														
1st mortgage 2 3/4s 1979—April-Oct	88	88 3/4	21	84	86	5s income debentures Jan 1 2020—April-Oct														17 1/4	16 3/4	18 3/4	18 3/4														
1st mortgage 2 3/4s 1980—Feb-Aug	88	88 3/4	21	84	86	Ohio division first mortgage 3 3/4s 1971—Mar-Sept														76	76	76	76														
1st mortgage 3 3/4s 1982—Mar-Sept	88	88 3/4	21	84	86	F																															
1st mortgage 3 3/4s 1983—Mar-Sept	88	88 3/4	21	84	86	Family Finance Corp 5s 1981—April-Oct														102 1/2	102 1/2	102 1/2	102 1/2														
1st mortgage 3 3/4s 1984—Jan-July	88	88 3/4	21	84	86	Fansteel Metallurgical Corp—																															
1st mortgage 3 3/4s 1985—Jan-July	88	88 3/4	21	84	86	4 3/4s conv subord debentures 1976—April-Oct														111	108	112 1/2	114														
1st mortgage 4 1/4s 1989—Mar-Sept	105	105	104	104	106 1/2	Federal Paper Board 5s 1981—May-Nov														101	101 1/2	101	101 1/2														
5s s f debentures 2010—Mar-Sept	105	105	104	104	106 1/2	Firestone Tire & Rubber 2 3/4s debts 1972—Jan-July														88 1/4	88 1/4	89 1/4	89 1/4														
G																																					
Gardner-Denver 4 1/4s conv debts 1976—April-Oct														130	130	10	128	133	Kansas City Power & Light 2 3/4s 1978—June-Dec														70 1/4	70 1/4	70 1/4	70 1/4	
General American Oil Co of Texas														110	110	111	84	110	114	1st mortgage 2 3/4s 1978—June-Dec														79	79	79	79
4 3/4s conv subord debentures 1984—May-Nov														117	117	117	170	170	1st mortgage 2 3/4s 1980—June-Dec														80 3/4	80 3/4	81 1/2	81 1/2	
Gen Amer Transport 4s conv debts 1981—May-Nov														103 1/2	104	104	102	105 1/2	Kansas City Southern Ry 3 3/4s ser C 1984—June-Dec														81 1/4	81 1/4	81 1/4	81 1/4	
General Cigar Co 5 1/2s income debts 1987—June-Dec														95	95	95 3/4	71	94 1/4	96	Kansas City Terminal Ry 3 3/4s 1974—April-Oct														82	82	82	82
General Electric Co 3 1/2s debentures 1976—May-Nov														92 1/2	92 1/2	92 1/2	3	92 1/4	92 1/2	Kentucky Central Ry 4s 1987—April-Oct														84 3/4	84 3/4	84 3/4	84 3/4
General Foods Corp 3 3/4s debentures 1976—Jan-July														92 1/2	92 1/2	92 1/2	3	92 1/4	92 1/2	Kimberly-Clark Corp 3 3/4s 1983—Jan-July														95 1/2	95 1/2	95 1/2	95 1/2
General Motors Corp 3 3/4s debts 1979—Jan-July														93 1/2	93 1/2	93 1/2	66	91 1/4	94 1/4	4 3/4s sink fund debentures 1986—Feb-Aug														104	104	104	104
General Shoe 3.20s 1980—Mar-Sept														82 1/2	82 1/2	82 1/2	66	91 1/4	94 1/4	Kings County Elec Lt & Power 6s 1997—April-Oct														125 1/2	125 1/2	125 1/2	125 1/2
General Telephone 4s conv debts 1971—May-Nov														152 1/4	151	153 1/2	37	144	161	Koppers Co 1st mtge 3s 1964—April-Oct														98 3/4	98 3/4	98 3/4	98 3/4
4 1/2s convertible debentures 1977—June-Dec														117	117	117	117	148 1/4	162 3/4	H																	
General Tire & Rubber Co 4 3/4s 1981—April-Oct														101 3/4	101 3/4	101 3/4	10	103	103 3/4	Hackensack Water first mtge 2 3/4s 1976—Mar-Sept														79 1/2	79 1/2	79 1/2	79 1/2
Gibbel Brothers, 5s s f debts 1981—June-Dec														104 1/4	104 1/4	104 1/4	10	104 1/4	104 1/4	Haloid Xerox Inc—																	
Glidden Co 4 3/4s debentures 1983—May-Nov														103 3/4	103 3/4	103 3/4	10	103	103 3/4	4 1/2s conv subord debentures 1981—May-Nov														165	162	165	165
H																																					
Goodrich (B F) Co first mtge 2 3/4s 1965—May-Nov														97 3/4	97 3/4	97 3/4	1	97 1/2	98 1/2	4s conv subord debts 1970—Jan-July														145	145	145	145
4 3/4s s f debentures 1985—May-Nov														103 1/2	105	105	210	153 1/2	173	Hocking Valley Ry first 4 1/2s 1999—Jan-July														98 3/4	98 3/4	98 3/4	98 3/4
Grace (W R) & Co 3 3/4s conv sub deb '75—May-Nov														163 3/8	154	165	59	95	99 1/2	Hooker Chemical Corp—																	
Grand Union Company 4 3/4s conv 1978—Jan-July														98 3/4	96 3/4	98 3/4	59	95	99 1/2	5s conv subord debentures 1984—Mar-Sept														115 3/4	115	116 1/2	116 1/2
Grant (W T) Co 4 3/4s debts 1987—Jan-July														104	104	104	10	104 1/4	104 1/4	Hotel Corp of America—																	
Great Northern Ry Co—														104	104	104	10	104 1/4	104 1/4	6s conv coll tr debentures 1972—Jan-July														92	92	92	92
General 5s series C 1973—Jan-July														105 1/2	106	106	4	105	106 1/2	I																	
General 4 1/2s series D 1976—Jan-July														101 3/8	101 1/2	101 1/2	5	100	103	Illinois Bell Telephone 2 3/4s series A 1981—Jan-July														82	81 1/4	82	81
General mortgage 3 3/4s series N 1990—Jan-July														75	75	75	5	73 3/4	75 3/4	First mortgage 3 series B 1978—June-Dec														96	96	96	96
General mortgage 3 3/4s series O 2000—Jan-July														71	71	71	4	68	71 1/2	Ill Cent RR consol mtge 3 3/4s ser A 1979—May-Nov														95	95	95	95
General mortgage 2 3/4s series P 1982—Jan-July														73 1/2	73 1/2	74	7	71 1/2	74	Consol mortgage 3 3/4s series B 1979—May-Nov														85 3/4	85 3/4	85 3/4	85 3/4
General mortgage 2 3/4s series Q 2010—Jan-July														56 1/2	56 1/2	56 1/2	1	56 1/2	56 1/2	Consol mortgage 3 3/4s series C 1974—May-Nov														86 1/2	86 1/2	86 1/2	86 1/2
I																																					
Great Western Financial Corp—																																					
5s conv subord debentures 1974—June-Dec														136 1/4	136 1/4	137 1/2	53	134	148	Consol mortgage 3 3/4s series F 1984—Jan-July														92	92	92	92
General mortgage inc 5s ser A July 2015—April														83	86	86	31	85 3/4	91 1/2	1st mortgage 3 3/4s series G 1980—Feb-Aug														88	88	88	88
General mortgage inc 4s ser B Jan 2044—April														70 1/2	70	71 1/2	31	65 3/4	71 1/2	Consol mortgage 3 3/4s series H 2003—April-Oct														77 1/4	77 1/4	77 1/4	77 1/4
1st & ref M 3 3/4s series G 1980—May-Nov														86 1/4	86 1/4	86 1/4	4	84	84	First & refund mtge 3 3/4s ser I 2003—April-Oct														77 1/4	77 1/4	77 1/4	77 1/4
5s inc debts series A 2056—June-Dec														81 1/2	80 3/4	81 1/2	4	73	84	First & refund mtge 3 3/4s ser J 2003—April-Oct														100 3/4	100 3/4	100 3/4	100 3/4
Gulf States Utilities 2 3/4s 1st mtge 1976—May-Nov														78	78	78	4	73	84	Coll trust of 1962 4 3/4s 1987—June-Dec														100 3/4	100 3/4	100 3/4	100 3/4
1st mortgage 3s 1978—April-Oct														84 3/4	84 3/4	84 3/4	4	82 1/2	83	St Louis div second gold 3s 1980—Mar-Sept														70 1/2	72	72	72
1st mortgage 2 3/4s 1979—June-Dec														92 1/2	92 1/2	92 1/2	4	92 1/2	93	Louisville Gas & Electric 2 3/4s 1979—May-Nov														78	78	78	78
1st mortgage 3 3/4s 1981—May-Nov														98 3/4	98 3/4	98 3/4	4	95 1/2	98 1/2	1st mortgage 3 3/4s 1982—Feb-Aug														79	79	79	79
1st mortgage 3 3/4s 1982—June-Dec														98 3/4	98 3/4	98 3/4	4	95 1/2	98 1/2	1st mortgage 4 3/4s 1987—Mar-Sept														100 3/4	100 1/2	100 3/4	100 3/4
1st mortgage 3 3/4s 1983—June-Dec														98 3/4	98 3/4	98 3/4	4	95 1/2	98 1/2	1st mortgage 4 3/4s 1990—April-Oct														103	103	103	103
J																																					
Jersey Central Power & Light 2 3/4s 1976—Mar-Sept														85	85	85	5	84	85	K																	
Joy Manufacturing 3 3/4s debts 1975—Mar-Sept														91 1/4	91 1/4	91 1/4	5	90	91 1/4	Kanawha & Michigan Ry 4s 1990—April-Oct														70 1/4	70 1/4	70 1/4	70 1/4
J																																					
Lakefront Dock & RR Term Co—																																					
1st sinking fund 3 3/4s series A 1968—June-Dec														91 1/4	91 1/4	91 1/4	8	59 1/2	65 1/2	Kansas City Power & Light 2 3/4s 1978—June-Dec														79	79	79	79
Lake Shore & Mich South gold 3 3/4s '97—June-Dec														61 1/4	62	62	8	59 1/2	65 1/2	1st mortgage 2 3/4s 1978—June-Dec														79	79	79	79
Lehigh Valley Coal 1st & ref 5s stp '74—Feb-Aug														98	98	98	19	63 3/4	71	1st mortgage 2 3/4s 1980—June-Dec														80 3/4	80 3/4	81 1/2	81 1/2
Lehigh Valley Harbor Terminal Ry—																																					
1st mortgage 5s extended to 1984—Feb-Aug														69 1/4	69	69 3/4	19	63 3/4	71	Kansas City Southern Ry 3 3/4s ser C 1984—June-Dec														81 1/4	81 1/4	81 1/4	81 1/4
Lehigh Valley Railway Co (N Y)—																																					
1st mortgage 4 1/2s extended to 1974—Jan-July														70	71	71	11	63	71	Kansas City Terminal Ry 3 3/4s 1974—April-Oct														82	82	82	82
Lehigh Valley RR gen consol mtge bonds—																																					
Series A 4s fixed interest 2003—May-Nov														54 3/4	53 3/4	54 3/4	15	50	55	Kentucky Central Ry 4s 1987—April-Oct														84 3/4	84 3/4	84 3/4	84 3/4
Series B 4 1/2s fixed interest 2003—May-Nov														59 3/4	61 1/2																						

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended March 8)

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1, 1963	
			Low	High		Low	High
Metropolitan Broadcasting Corp— 6s conv subord debts 1975	April-Oct	137 3/4	131	140	83	116	140
Metropolitan Edison first mtge 2 3/4s 1974	May-Nov	—	83	—	—	88	88
1st mortgage 2 3/4s 1980	Feb-Aug	—	—	—	—	83 1/2	83 1/2
Michigan Bell Telephone Co 3 1/2s 1988	April-Oct	—	97	97	1	97	97
4 1/2s debentures 1991	June-Dec	—	101 1/4	102	10	100 1/2	102 1/2
Michigan Central RR 4 1/2s series C 1979	Jan-July	—	86	—	—	82	86
Michigan Cons Gas first mtge 3 1/2s 1969	Mar-Sept	97	97	97	5	96 1/4	98 1/4
1st mortgage 2 1/2s 1969	Mar-Sept	—	—	—	—	—	—
1st mortgage 3 1/2s 1969	Mar-Sept	—	—	—	—	—	—
3 1/2s sinking fund debentures 1967	Jan-July	98 1/2	98 1/2	98 1/2	5	97	98 1/2
Minneapolis-Honeywell Regulator— 3 1/2s sink fund debentures 1976	Feb-Aug	—	96 3/4	96 3/4	5	96 1/2	97 1/2
3.10s sink fund debentures 1972	April-Oct	—	92 1/2	92 1/2	3	91 1/2	92 1/2
Minneapolis & St Louis Ry Co— 1st mortgage 6s 1985	May-Nov	—	95	95 1/2	28	93 1/2	96
Minneapolis St Paul & Saulte Ste Marie— First mortgage 4 1/2s inc series A Jan 1971	May	—	85	89	—	81	88 1/2
General mortgage 4s inc ser A Jan 1991	May	56	54	56	23	52	58
Minnesota Mining & Mfg 2 3/4s 1987	April-Oct	—	93 3/4	95 7/8	—	—	—
Missouri-Kansas & Texas first 4s 1990	June-Dec	64 1/2	63 1/2	64 1/2	24	57	64 1/2
Missouri-Kansas-Texas RR— Prior lien 4 1/2s series D 1978	Jan-July	78 1/2	78 1/2	79	14	66 1/2	79
Cum adjustment 5s ser A Jan 1967	April-Oct	87	87	88 1/2	—	84 1/2	88
5 1/2s subord income debts 2033	Jan-July	23 1/2	23 1/2	24 1/2	72	21 1/4	24 1/2
Missouri Pacific RR Co— 1st mortgage 4 1/2s series B Jan 1 1990	—	81 1/2	81	81 1/2	98	78 1/2	83
1st mortgage 4 1/2s series C Jan 1 2005	—	79 1/4	78 1/2	79 1/4	133	77	80 1/2
Gen mtge income 4 1/2s series A Jan 1 2020	—	73 1/2	73 1/2	75 1/4	207	67 3/4	76 1/2
Gen mtge income 4 1/2s series B Jan 1 2030	—	70 1/2	70	71 3/4	445	65 3/4	72 1/2
5s income debentures Jan 1 2045	—	68 1/2	68	69	789	62 3/4	71 1/4
Mohawk & Malone first gtd 4s 1991	Mar-Sept	—	59	60	11	59	60
Monongahela Ry 3 1/4s 1966	Feb-Aug	—	93 3/4	—	—	—	—
Monon Railroad 6s inc debts Jan 1 2007	April	33 1/2	32	33 1/2	64	25 1/2	37
Montgomery Ward Credit 4 1/2s debts 1980	Jan-July	104 3/4	104	104 3/4	6	103 1/2	104 3/4
4 1/2s debentures 1981	Feb-Aug	—	103 1/2	105	—	103 1/4	104 3/4
5 1/2s subord debentures 1981	Feb-Aug	—	105 1/4	105 1/4	25	105	105 1/4
Morris & Essex first gtd 3 1/2s 2000	June-Dec	41	40 1/2	42	53	35 1/2	43 1/2
Mountain States Tel & Tel 2 1/2s 1986	May-Nov	—	75 1/4	76	—	75	77 1/4
3 1/2s debentures 1978	April-Oct	—	85 3/4	—	—	85	85

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NAFI Corporation 5 1/4s conv 1980	Mar-Sept	82 3/4	81 3/4	82 3/4	48	77 1/2	84 3/4
Nashville Chat & St Louis 3s ser 1986	Feb-Aug	70	70	70	5	70	70
National Airlines Inc 6s conv debts 1976	May-Nov	167 3/4	164	167 3/4	149	149 1/2	175
National Biscuit 4 1/2s debentures 1987	April-Oct	—	106 1/2	106 1/2	1	105 3/4	106 1/2
National Cash Register 4 1/2s s f debts 1985	June-Dec	—	103 1/2	105	—	101 3/4	104 3/4
4 1/2s sinking fund debentures 1987	April-Oct	—	102	102	11	101 1/2	103
Natl Cylinder Gas 5 1/2s conv debts 1977	Mar-Sept	106	106	106	2	104	108 1/4
National Dairy Products 3 1/2s debts 1970	June-Dec	—	91 1/2	91 1/2	5	91	92 1/2
3s debentures 1976	June-Dec	—	94 1/2	91 1/2	—	93 3/4	95 1/2
3 1/2s debentures 1976	June-Dec	—	91 1/2	91 1/2	—	91 1/2	91 1/2
4 1/2s sink fund debentures 1992	Mar-Sept	—	103 1/2	103 1/2	33	101 1/2	103 1/2
Natl Distillers & Chem 4 1/2s debts 1983	May-Nov	—	103 1/4	—	—	103	103 1/4
Natl Distiller Prods 3 1/2s s f debts 1974	April-Oct	—	89 1/4	—	—	89 1/4	89 1/4
National Steel Corp 1st 3 1/2s 1982	May-Nov	—	87	88	—	86 1/4	87 1/4
1st mortgage 3 1/2s 1986	May-Nov	—	96	96	25	96	96 3/4
1st mortgage 4 1/2s 1989	June-Dec	—	103	103	2	102 1/2	104 1/4
National Tea Co 3 1/2s conv 1980	May-Nov	101	100 1/4	101	10	98 1/2	103 3/4
5s sink fund debentures 1977	Feb-Aug	—	102	—	—	102 1/4	102 1/2
New England Tel & Tel Co— 3s debentures 1982	April-Oct	—	84 3/4	—	—	84 1/4	85 1/4
3s debentures 1974	Mar-Sept	—	—	—	—	—	—
New Jersey Bell Telephone 3 1/2s 1988	Jan-July	—	83 3/4	—	—	82	82 1/4
New Jersey Junction RR 4s 1986	Feb-Aug	—	68	—	—	—	—
New Jersey Power & Light 3s 1974	Mar-Sept	84 3/4	84 3/4	84 3/4	2	84 3/4	84 3/4
New Orleans Terminal 3 1/2s 1977	May-Nov	—	90	—	—	—	—
New York Central RR Co— Consolidated 4s series A 1998	Feb-Aug	60 3/4	60 3/4	61 3/4	354	55 1/2	61 3/4
Refunding & impt 4 1/2s series A 2013	April-Oct	64 1/2	64 1/2	65 1/2	269	59 1/2	66 1/2
Refunding & impt 5s series C 2013	April-Oct	71 1/2	71	72 3/4	175	65 1/2	72 3/4
Collateral trust 6s 1980	April-Oct	92 1/2	90 3/4	92 1/2	122	88	93 1/4
N Y Central & Hudson River RR— General mortgage 3 1/2s 1997	Jan-July	—	63 1/2	64	16	60 1/2	64
Lake Shore collateral gold 3 1/2s 1988	Feb-Aug	53 1/2	53 1/2	54	10	52 1/2	56
Michigan Cent Collateral gold 3 1/2s '98	Feb-Aug	—	55	56	4	53	56 1/4
New York Chicago & St Louis— First mortgage 3 1/2s ser E 1980	June-Dec	—	86 1/2	90 1/2	—	86 1/2	87
4 1/2s income debentures 1989	April-Oct	—	80 1/2	—	—	80 1/2	80 1/2
N Y Connecting RR 2 1/2s series B 1975	April-Oct	—	87 3/4	90	—	87 3/4	87 3/4
N Y & Harlem gold 3 1/2s 2000	May-Nov	—	84 3/4	87 3/4	—	59 3/4	69
Mortgage 4s series A 2043	Jan-July	—	70	—	—	70 3/4	71 1/2
Mortgage 4s series B 2043	Jan-July	—	71 1/2	—	—	70	71
N Y Lack & West 4s series A 1973	May-Nov	50 1/4	50 1/4	51 1/2	14	43 1/2	55 1/2
4 1/2s series B 1973	May-Nov	55	55	57	42	46 1/2	58
N Y New Haven & Hartford RR— First & refunding mtge 4s ser A 2007	Jan-July	19 1/4	19	19 1/2	266	16 1/2	20 1/2
General mtge conv inc 4 1/2s ser A 2022	May	8	7 1/2	8 3/4	217	6 1/2	8 1/2
Harlem River & Port Chester 4 1/2s A '73	Jan-July	—	63	—	—	—	—
N Y Power & Light first mtge 2 3/4s 1975	Mar-Sept	—	85 3/4	86 1/4	—	85 3/4	87 1/4
N Y & Putnam first consol gtd 4s 1993	April-Oct	—	60 1/2	—	—	55 1/2	60
N Y State Electric & Gas 2 1/2s 1977	Jan-July	—	—	—	—	82	82
N Y Susquehanna & Western RR— Term 1st mtge 4s 1994	Jan-July	—	65 3/4	—	—	64 1/2	65 3/4
1st & cons mtge 4s series A 2004	Jan-July	—	63	66	—	59 3/4	65
General mortgage 4 1/2s series A 2019	Jan-July	—	28	32	—	29 1/2	35 1/2
N Y Telephone 2 1/2s series D 1982	Jan-July	—	81 1/2	81 1/2	20	80 1/2	81 3/4
Refunding mtge 3 1/2s series E 1978	Feb-Aug	—	87 1/2	—	—	86	87 1/2
Refunding mtge 3s series F 1981	Jan-July	—	84 3/4	—	—	83 3/4	84 3/4
Refunding mtge 3s series H 1989	April-Oct	—	80 3/4	80 3/4	13	80 1/2	82
Refunding mtge 3 1/2s series I 1996	April-Oct	—	83 1/2	86 1/2	—	—	—
Refunding mtge 4 1/2s series J 1991	May-Nov	—	103	103 1/4	5	101 1/2	104 1/2
Refunding mtge 4 1/2s series K 1993	Jan-July	99	99	99	15	97 3/4	99 1/4
Niagara Mohawk Power Corp— General mortgage 2 1/2s 1980	Jan-July	—	79	—	—	77 1/2	79
General mortgage 2 1/2s 1980	April-Oct	—	83	84 1/4	—	83	84 1/4
General mortgage 3 1/2s 1983	April-Oct	—	90 1/2	—	—	86 1/2	86 1/2
General mortgage 3 1/2s 1983	Feb-Aug	—	86 1/2	87	—	91	91
General mortgage 4 1/2s 1987	Mar-Sept	—	106 1/2	106 3/4	3	104	106 3/4
Nopco Chem Co 4 1/2s conv sub debts 1987	Jan-July	—	112	115	11	112	120
Norfolk & Western Ry first gold 4s 1996	April-Oct	—	85 1/2	—	—	94 1/2	97
Norfolk Central general & ref 5s 1974	Mar-Sept	—	90 1/2	—	—	—	—
1st and ref 4 1/2s series A 1974	Mar-Sept	—	88	—	—	87	87
Northern Natural Gas 3 1/2s s f debts 1973	May-Nov	96	95 1/2	96	7	93	96
3 1/2s s f debentures 1973	May-Nov	—	93 3/4	93 3/4	1	93 3/4	94
4 1/2s s f debentures 1974	May-Nov	—	93	96 1/2	—	—	—
4 1/2s s f debentures 1976	May-Nov	—	101	—	—	100 3/4	102
4 1/2s s f debentures 1977	May-Nov	—	104 1/2	104 1/2	3	102 1/2	104 1/2
4 1/2s s f debentures 1980	May-Nov	—	101	101	5	101	103 1/2
4 1/2s s f debentures 1979	May-Nov	—	104 1/2	104 1/2	5	103	105
4 1/2s s f debentures 1981	May-Nov	—	104 1/2	105 1/2	—	103 1/2	104 1/2
4 1/2s s f debentures 1981	May-Nov	—	102 3/4	—	—	102 3/4	102 3/4
Northern Pacific Ry prior lien 4s 1997	Quar-Jan	90 3/4	89 1/2	90 1/2	52	87 1/4	90 1/2
General lien 3s Jan 1 2047	Quar-Feb	61	61	61 1/2	23	58 1/2	62
Refunding & Improve 4 1/2s ser A 2047	Jan-July	—	95	95 1/2	11	93	98
Coll trust 4s 1984	April-Oct	—	94 1/4	94 1/4	2	94	96

For footnotes, see page 31.

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1, 1963	
			Low	High		Low	High
Northern States Power Co— (Minnesota) first mortgage 2 3/4s 1974	Feb-Aug	—	83	86	—	83	83
First mortgage 2 3/4s 1975	April-Oct	86 1/2	85 3/4	86 1/2	30	85	86 1/2
1st mortgage 3s 1978	Jan-July	—	—	—	—	—	—
1st mortgage 2 3/4s 1979	Feb-Aug	—	81 1/2	83 1/2	—	80	80
First mortgage 3 1/2s 1982	June-Dec	—	86 3/4	86 3/4	—	86 3/4	86 3/4
First mortgage 3 1/2s 1984	April-Oct	—	85	86 1/2	—	85	85
First mortgage 4 1/2s 1986	Mar-Sept	—	100	104	—	98 1/2	100
First mortgage 4s 1988	Jan-July	—	96	96 1/2	15	96	97 1/2
1st mortgage 5s 1990	June-Dec	—	105 1/4	—	—	104	104 1/4
First mortgage 4 1/2s 1991	Feb-Aug	—	103 1/2	—	—	103 1/2	104
1st mtge 4 1/2s 1992	June-Dec	—	—	—	—	—	—
(Wisc) 1st mortgage 2 1/2s 1977	April-Oct	—	83 3/4	—	—	84 3/4	84 3/4
1st mortgage 3s 1979	Mar-Sept	—	80	—	—	—	

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended March 8)

BONDS New York Stock Exchange	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
Public Service Electric & Gas Co—					
3s debentures 1963.....	May-Nov	99 1/2	99 1/2 99 3/4	33	99 1/2 100 3/4
First and refunding mortgage 3 1/4s 1968.....	Jan-July	99	96 3/4 96 3/4	2	95 3/4 97
First and refunding mortgage 5s 2037.....	Jan-July	108 1/2	108 1/2	—	108 1/2 108 1/2
First and refunding mortgage 8s 2037.....	June-Dec	—	—	—	170 170
First and refunding mortgage 3s 1972.....	May-Nov	—	90 1/2	—	90 1/2 92
First and refunding mortgage 2 1/2s 1979.....	June-Dec	—	84	—	84 85
3 1/2s debentures 1972.....	June-Dec	93 3/4	93 3/4 93 3/4	2	93 3/4 94
First and refunding mortgage 3 1/4s 1983.....	April-Oct	—	86 1/2	—	87 1/2 87 1/2
3 1/2s debentures 1975.....	April-Oct	92 1/4	92 1/4 92 3/4	2	92 1/4 92 3/4
4 1/2s debentures 1977.....	Mar-Sept	103 3/4	103 3/4 103 3/4	32	102 1/4 105

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Quaker Oats 2 1/2s debentures 1964.....	Jan-July	—	98 3/4 99 1/4	—	98 3/4 98 3/4
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Reading Co first & ref 3 1/4s series D 1995.....	May-Nov	—	49 1/2 51	74	45 51
Republic Steel Corp 4 1/2s deb 1985.....	Mar-Sept	102 1/4	102 1/4 102 3/4	18	101 3/4 102 3/4
Reynolds (R J) Tobacco 3s deb 1973.....	April-Oct	—	89 3/4	—	89 1/2 89 3/4
Rheem Manufacturing 3 1/2s deb.....	1975	—	85	—	85 85
Richfield Oil Corp 4 1/2s conv deb 1983.....	April-Oct	127 1/2	125 3/4 128 1/2	106	122 131 1/4

Rochester Gas & Electric Corp					
4 1/2s serial D 1977.....	Mar-Sept	—	100	—	—
General mortgage 3 1/4s series J 1969.....	Mar-Sept	—	94 3/4 94 3/4	1	94 3/4 95 3/4
Rohr Aircraft 5 1/2s conv deb 1977.....	Jan-July	107	106 1/4 107	12	106 110 3/4
Royal McBee 6 1/2s conv debentures 1977.....	June-Dec	104 1/4	103 104 1/4	37	102 104 1/2

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Saguenay Power 3s series A 1971.....	Mar-Sept	—	90 1/2	—	—
St Lawrence & Adirondack 1st gold 5s 1996.....	Jan-July	—	70	—	62 1/4 70
Second gold 6s 1996.....	April-Oct	—	72 1/2	—	64 1/2 71 1/2
St Louis-San Francisco Ry Co—					
1st mortgage 4s series A 1997.....	Jan-July	79 3/4	79 3/4 80	138	76 1/2 80 1/4
2nd mortgage 4 1/2s ser A Jan 2002.....	May	79 3/4	78 3/4 79 1/2	24	73 3/4 79 1/2
1st mtge 4s series B 1980.....	Mar-Sept	—	82 87	—	84 1/4 84 1/4
5s income deb series A Jan 2006.....	Mar-Nov	77	76 3/4 77 1/2	84	69 1/4 77 1/2

St Louis-Southwestern Ry—					
First 4s bond certificates 1989.....	May-Nov	—	91 1/4	—	89 92 1/4
Second 4s inc bond certificates Nov 1989.....	Jan-July	—	88 1/4	—	—
St Paul & Duluth RR 1st cons 4s 1968.....	June-Dec	—	92 1/2 97 1/2	—	—
St Paul Union Depot 3 1/2s B 1971.....	April-Oct	—	87 3/4	—	85 1/2 87 1/4
Scioto V & New England 1st gtd 4s 1989.....	May-Nov	—	94 1/4	—	91 94

Scott Paper 3s conv debentures 1971.....	Mar-Sept	123	123 126 3/4	225	123 136 1/4
Scovill Manufacturing 4 1/2s deb 1982.....	Jan-July	—	99 1/2	—	—
Seaboard Air Line RR Co—					
1st mortgage 3s series B 1980.....	May-Nov	—	80 1/2 80 1/2	2	79 3/4 80 1/2
3 1/2s s f debentures 1977.....	Mar-Sept	—	87 1/4	—	87 1/4 87 1/4
Seaboard Finance Co 5 1/2s deb 1980.....	Jan-July	—	103 1/2 103 1/2	1	102 1/4 106
Seagram (Jos E) & Sons 2 1/2s 1966.....	June-Dec	—	95 1/4	—	95 1/4 95 1/4
3s debentures 1974.....	June-Dec	—	86 1/2	—	—

Sears Roebuck Acceptance Corp—					
4 1/2s debentures 1972.....	Feb-Aug	103 1/4	103 1/4 103 1/4	3	102 1/2 104
4 1/2s subordinated debentures 1977.....	May-Nov	—	102 1/2 102 3/4	7	101 103 1/2
5s debentures 1982.....	Jan-July	—	105 3/4 106 3/4	16	105 106 3/4

Sears Roebuck & Co 4 1/2s s f deb 1983.....	Feb-Aug	104 3/4	104 3/4 105 1/4	67	104 1/2 105 3/4
Seiberling Rubber Co 5s conv deb 1979.....	Jan-July	—	78 1/2 79	—	78 79 1/2
Service Pipe Line 3.20s s f deb 1982.....	April-Oct	—	92 1/2 92 1/2	10	90 92 1/2
Shell Oil Co 4 1/2s deb 1986.....	Feb-Aug	—	105 105 1/4	16	105 105 3/4
Shell Union Oil 2 1/2s debentures 1971.....	April-Oct	90	90 90	12	90 90 3/4
Sinclair Oil Corp 4 1/2s conv deb 1986.....	June-Dec	101 1/2	101 1/4 101 1/2	163	100 102 3/4
Skelly Oil 2 1/2s debentures 1965.....	Jan-July	—	99 1/2 99 1/2	1	99 1/2 99 1/2
Smith-Corona Marchant—5 1/2s 1979.....	Jan-July	103	102 103 3/4	50	101 108
Socony-Vacuum Oil 2 1/2s 1976.....	June-Dec	84 1/2	84 1/2 84 1/2	2	83 85
South & North Alabama RR 5s 1963.....	April-Oct	—	100 1/2	—	100 1/2 100 1/2

Southern Bell Telephone & Telegraph Co—					
3s debentures 1979.....	Jan-July	—	85 3/4 85 3/4	11	85 3/4 86 3/4
2 1/2s debentures 1965.....	Feb-Aug	—	78 3/4 79	3	78 1/4 80 1/4
2 1/2s debentures 1967.....	Jan-July	79 1/2	79 1/2 79 1/2	4	79 1/2 79 1/2

Southern California Edison Co—					
3 1/2s convertible debentures 1970.....	Jan-July	—	220 232	—	232 238
Southern Indiana Ry 2 3/4s-4 1/4s 1994.....	Jan-July	63 1/2	63 1/2 63 1/2	1	59 63 1/2
Southern Natural Gas Co 4 1/2s conv 1973.....	June-Dec	—	144 150 3/4	—	150 157 1/2

Southern Pacific Co—					
First 4 1/2s (Oregon Lines) A 1977.....	Mar-Sept	100 1/2	100 3/4 101 1/4	124	99 1/4 101 1/4
Gold 4 1/2s 1969.....	May-Nov	102 1/2	102 102 1/2	12	102 103 1/4
Gold 4 1/2s 1981.....	May-Nov	97 3/4	96 1/4 97 3/4	72	96 98
San Fran Term 1st mtge 3 1/4s ser A '75.....	June-Dec	—	86 3/4	—	86 3/4 86 3/4

Southern Pacific RR Co—					
First mortgage 2 1/2s series E 1986.....	Jan-July	—	75 1/4 76	—	74 74 1/2
First mortgage 2 1/2s series F 1986.....	Jan-July	—	61 1/4	—	61 62 1/2
First mortgage 5 1/2s series H 1983.....	April-Oct	—	104 1/2 104 1/2	1	103 1/2 107
Southern Ry first consol gold 5s 1994.....	Jan-July	106 1/2	106 1/4 107	12	105 1/2 108
1st mtge coll tr 4 1/2s 1988.....	Feb-Aug	—	97 1/2	—	—
Memphis div first gold 5s 1996.....	Jan-July	—	102 3/4 104 1/2	—	102 3/4 103 1/2
New Orl & Northeastern RR 3 1/4s 1977.....	May-Nov	—	86	—	—

Southwestern Bell Tel 2 1/2s deb 1985.....	April-Oct	—	78 3/4 80 1/2	—	78 1/2 81
3 1/2s debentures 1983.....	May-Nov	—	84 1/2 86 1/2	—	84 1/2 84 1/2
Spiegel Inc 5s conv subord deb 1984.....	June-Dec	—	110 110 3/4	24	110 117
5 1/2s debentures 1983.....	April-Oct	104 3/4	104 3/4 104 3/4	111	103 3/4 104 3/4
Standard Oil of California 4 1/2s 1983.....	Jan-July	—	102 3/4 102 3/4	18	102 103 1/4
Standard Oil (Indiana) 3 1/2s conv 1982.....	April-Oct	88	88 88	19	88 90 1/2
4 1/2s debentures 1983.....	April-Oct	103 1/2	102 3/4 103 3/4	34	102 3/4 104 3/4
Standard Oil (N J) debentures 2 1/2s 1971.....	May-Nov	88 1/4	88 1/4 89	11	87 3/4 89
2 1/2s debentures 1974.....	Jan-July	—	88 3/4 88 3/4	4	88 89 1/4

Standard Oil Co (Ohio) 4 1/2s 1982.....	Jan-July	—	88 90	—	95 100 3/4
Stauffer Chemical 3 1/2s debentures 1973.....	Mar-Sept	—	98 1/2 99	—	98 1/4 99
Stokely-Van Camp Inc—					
4 1/2s conv subord deb 1982.....	Mar-Sept	—	95 1/4 95 1/2	19	94 1/4 100
Sunray DX Oil 4 1/2s deb 1987.....	May-Nov	101 1/4	101 1/4 101 1/4	9	100 1/2 101 1/4
Sunray Oil Corp 2 1/2s debentures 1966.....	Jan-July	—	91 98 3/4	—	97 1/2 98
Superior Oil Co 3 1/2s deb 1981.....	Jan-July	—	95 1/2 96	6	95 96
Surface Transit Inc 1st mtge 6s 1971.....	May-Nov	—	99 3/4 100	—	98 3/4 100
Swift & Co 2 1/2s debentures 1972.....	Jan-July	—	91	—	89 3/4 91
2 1/2s debentures 1973.....	May-Nov	—	92 1/2	—	91 1/4 91 1/4
Symington Wayne Corp—					
4 1/2s conv subord deb 1982.....	April-Oct	—	115 1/2 117	38	109 119

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Talcott (James) Inc—					
5 1/2s senior notes 1979.....	June-Dec	—	140 150	—	105 1/4 105 1/2
5s capital conv notes 1979.....	June-Dec	—	149 1/2 150	5	149 169
5 1/2s senior notes 1980.....	June-Dec	—	104 1/2 105 1/2	85	104 1/2 105 1/2
Tandy Corp 6 1/2s deb 1978.....	Jan-July	—	93 1/2 94 1/2	7	91 94 1/2
Terminal RR Assn of St Louis—					
Refund and impt 4s series C 2019.....	Jan-July	—	82 1/4 90	—	82 1/4 82 1/4
Refund and impt 2 1/2s series D 1985.....	April-Oct	—	79 1/2	—	79 1/4 80

BONDS New York Stock Exchange	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
Texas Compny (The) 3 1/2s deb 1983.....	May-Nov	—	93 3/4 93 3/4	15	93 3/4 94 1/4
Texas Corp 3s debentures 1965.....	May-Nov	99 1/2	98 1/2 99 1/2	29	98 1/4 99 1/2
Texas & New Orleans RR—					
First and refund M 3 1/4s series B 1970.....	April-Oct	89 1/2	89 89 1/2	2	88 90 1/2
First and refund M 3 1/4s series C 1990.....	April-Oct	—	97 97	—	70 1/4 72
Texas & Pacific first gold 5s 2000.....	June-Dec	—	97	—	92 3/4 97
General and refund M 3 1/4s ser E 1985.....	Jan-July	79	79 80	35	70 80

Texas Pacific-Missouri Pacific—					
Term RR of New Orleans 3 1/2s 1974.....	June-Dec	—	80	—	—
Thompson Products 4 1/2s deb 1982.....	Feb-Aug	—	115 115 1/2	852	113 117
Thompson Ramo Wooldridge Inc—					
5 1/2s debentures 1986.....	Jan-July	—	104 104	10	104 105
Tidewater Oil Co 3 1/2s 1986.....	April-Oct	—	88 89 1/2	—	87 88
Trans World Airlines 6 1/2s inc deb 1978.....	June-Dec	72 3/4	71 3/4 73	88	70 1/2 75 3/4

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Union Electric Co of Missouri 3 1/2s 1971.....	May-Nov	—	95 1/2 95 1/2	1	94 95 1/2
First mortgage and coll trust 2 1/2s 1975.....	April-Oct	—	84 1/4	—	84 1/2 85
3s debentures 1968.....	May-Nov	—	94 1/4	—	83 83
1st mtge & coll tr 2 1/2s 1980.....	June-Dec	—	83 85 1/4	—	83 83
1st mtge 3 1/2s 1982.....	May-Nov	—	87 1/2 88 1/4	—	87 1/2 88 1/2
Union Oil Co of California 2 1/2s deb 1970.....	June-Dec	—	91	—	89 1/2 91
4 1/2s debentures 1986.....	June-Dec	105 3/4	105 3/4 105 3/4	15	104 1/2 105 3/4
4 1/2s conv subord deb 1991.....	June-Dec	115 1/4	115 116	104	114 1/2 119 1/2
Union Pacific RR 2 1/2s debentures 1978.....	Feb-Aug	—	85 3/4 86 1/2	—	84 3/4 86 1/2
Refunding mortgage 2 1/2s series C 1991.....	Mar-Sept	70 1/2	70 1/2 70 1/2	1	69 3/4 70 1/2

Union Tank Car 4 1/2s s f deb 1973.....	April-Oct	—	99 3/4 100 1/2	—	99 1/2 99 1/2
5s s f debentures 1986.....	Feb-Aug	—	103 1/2 106	—	104 106
United Air Lines Inc					
4 1/2s conv subord deb 1985.....	June-Dec	—	119 1/2 122</		

AMERICAN STOCK EXCHANGE (Range for Week Ended March 8)

STOCKS American Stock Exchange		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1, 1963		STOCKS American Stock Exchange		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	Low	High	Par	Low	High	Low	High	Low	High
Cohu Electronics Inc.	1	37 1/2	37 1/2	4	4,600	3 1/2 Jan	4 1/2 Feb	Fairmont Chemical Co.	1	---	4 3/4	4 1/2	700	3 1/2 Jan	5 1/2 Jan
Colonial Corp of America	50c	19 3/4	19	19 3/4	6,500	19 Mar	22 1/2 Jan	Falcon Seaboard Drilling Co.	1.50	5 1/2	5 3/4	6	1,700	4 1/2 Jan	6 1/2 Feb
Colonial Sand & Stone Co.	1	18 1/4	17 1/2	18 1/4	9,200	13 1/2 Jan	18 1/2 Feb	Famous Artists Schools Inc.	2c	12 1/2	11 3/4	12 1/4	1,400	11 1/2 Jan	14 1/2 Feb
Commercial Metals Co.	5	5	4 3/4	5 1/2	1,200	4 Jan	5 1/2 Feb	Fanny Farmer Candy Shops Inc.	1	26 1/2	24 1/4	26	3,500	22 1/2 Feb	26 1/4 Jan
Community Discount Centers Inc.	10c	1 1/2	1 3/8	1 1/2	6,300	1 1/2 Jan	1 3/4 Jan	Faraday Uranium Mines Ltd.	1	1 1/2	1 1/2	1 1/2	9,500	1 1/2 Jan	1 1/2 Jan
Community Public Service	10	42	42	43 1/2	1,400	41 1/2 Jan	46 Feb	Federated Purchaser class A	10c	2 1/2	2 1/2	2 1/2	13,800	2 1/2 Mar	2 1/2 Jan
Compo Shoe Machinery vtc ext to '65	1	10 1/2	10 1/2	11 1/4	3,700	10 Jan	11 1/4 Jan	Felmont Petroleum Corp.	1	7 1/2	6 3/4	6 3/4	900	6 Feb	8 1/4 Jan
Compudyne Corporation	25c	2 1/2	2 1/2	2 3/4	6,300	2 1/2 Jan	2 3/4 Jan	Fields Plastics & Chemicals Inc.	1	7 1/4	7 1/4	7 1/4	34,900	5 1/2 Jan	7 1/4 Feb
Connelly Containers Inc.	50c	4 1/4	4 3/8	4 3/4	2,200	4 1/2 Jan	5 Jan	Filmways Inc.	25c	6 3/8	6 1/4	6 3/8	1,700	7 1/8 Mar	8 Feb
Consol Diesel Electric Corp.	10c	---	4 1/2	4 3/4	1,300	4 1/2 Feb	5 1/2 Jan	Financial General Corp.	10c	17 1/4	16 3/4	17 1/2	4,700	14 1/2 Jan	18 Feb
Consolidated Mining & Smelting Ltd.	*	---	21 1/2	22 1/2	3,900	21 1/2 Jan	22 1/2 Jan	First National Realty & Construction Corp common	10c	3	3	3 1/2	1,500	3 Jan	3 1/2 Jan
Consolidated Oil & Gas Inc.	20c	4 3/4	4 1/4	4 1/2	10,300	3 1/2 Jan	4 1/2 Feb	60c convertible preferred	8	---	1	1 1/2	---	10 Jan	10 1/2 Feb
Consolidated Royalty Oil	*	---	9 1/4	9 1/2	600	8 1/2 Jan	10 1/2 Feb	Warrants	---	---	---	---	---	1 Feb	1 1/2 Feb
Consolidated Sun Ray Inc.	10c	1 1/2	1 1/2	1 1/2	10,800	1 1/2 Jan	1 1/2 Jan	Firth Sterling Inc.	2.50	6 3/4	6 3/4	6 3/4	1,500	5 1/2 Jan	7 1/2 Feb
Construction Products class A	1	---	1 3/4	1 3/4	400	1 1/2 Feb	2 1/4 Jan	Fischer & Porter Co.	1	14	13 3/4	14 1/2	7,900	5 1/2 Jan	7 1/2 Feb
Continental Aviation & Engineering	1	8 1/2	7 3/4	8 1/2	1,700	7 Jan	8 1/2 Feb	Fishman (M H) Co Inc.	1	11	11	11 1/2	2,300	13 1/4 Mar	16 1/2 Jan
Continental Commercial Corp.	1	5 1/4	5 1/4	5 3/4	700	5 1/4 Jan	5 3/4 Feb	Flying Tiger Line Inc.	1	14 1/2	14 1/4	15 1/2	11,800	11 Mar	12 1/2 Jan
Continental Connector Corp cl A	50c	8	8	8 1/2	1,000	7 Jan	8 1/2 Jan	Ford Motor of Canada	*	163	159 1/4	164 1/2	280	15 1/2 Feb	16 1/2 Feb
Continental Materials Corp.	10c	1 1/2	1 1/2	1 1/2	6,500	1 1/2 Jan	1 1/2 Jan	Forest City Enterprises	1	---	6	6 1/2	1,500	5 1/2 Jan	6 1/2 Feb
Continental Vending Machine Corp.	10c	---	5 1/2	5 3/4	600	5 1/2 Jan	5 3/4 Jan	Forechrome Inc.	1	2 1/4	2 1/4	2 1/4	3,100	2 1/4 Mar	2 1/4 Jan
Cook Paint & Varnish Co.	15	---	17 3/4	17 3/4	600	17 3/4 Jan	18 1/2 Feb	Fresnillo (The) Company	1	5 3/8	5 3/8	5 3/8	3,200	4 1/2 Jan	5 1/2 Jan
Cooper-Jarrett Inc.	1	6 1/2	6 1/4	6 5/8	1,800	5 3/4 Jan	7 1/2 Jan	Friendly Frost Inc.	10c	3 1/2	2 7/8	3 1/2	3,200	2 7/8 Feb	3 1/2 Jan
Corby (H) Distilling Ltd cl A voting	*	---	---	---	---	15 1/2 Jan	16 1/2 Jan	Fuller (Geo A) Co.	5	33 1/2	33	33 1/2	1,200	31 1/2 Jan	34 1/2 Feb
Class B non-voting	*	---	---	---	---	---	---	Garan Inc.	1	11 3/4	10 3/8	11 3/4	800	10 1/2 Jan	12 1/2 Feb
Coro Inc.	5	---	9	9 3/4	1,900	7 1/2 Jan	9 1/2 Jan	Gatineau Power Co common	*	---	31 1/2	31 3/4	300	30 3/4 Jan	31 3/4 Feb
Corroon & Reynolds common	1	21 1/2	21	21 3/4	300	20 1/2 Jan	22 3/4 Feb	General Acceptance "warrants"	100	---	---	---	---	9 1/4 Jan	9 1/4 Jan
\$1 preferred class A	*	---	21 1/2	21 3/4	300	20 1/2 Jan	21 1/2 Jan	General Alloys Co.	1	2	6 1/4	6 1/2	1,400	6 1/4 Mar	7 1/4 Jan
Cott Beverage Corp.	1.50	5 1/4	5 1/2	5 3/4	2,100	5 1/2 Feb	6 1/2 Feb	General Battery & Ceramic Corp.	1	8 1/2	8	8 1/2	7,000	8 Mar	9 1/4 Jan
Cott Bottling Co of New England	1	7 1/2	7 1/4	7 3/4	2,200	6 3/4 Jan	8 Feb	General Builders Corp.	1	---	2 3/4	2 3/4	1,600	2 3/4 Feb	3 1/4 Jan
Courtauld's Ltd.	---	---	---	---	---	---	---	General Development Corp.	1	6 1/2	6 1/2	6 1/2	13,500	5 1/2 Jan	7 1/2 Jan
American dep receipts (ord reg)	£1	---	---	---	---	---	---	General Electric Co Ltd	---	---	6 1/2	6 1/2	100	5 1/4 Jan	6 1/2 Mar
Cox Instruments Corp.	1	8 1/4	8 1/4	8 3/4	1,800	6 1/2 Jan	9 1/2 Feb	General Fireproofing	5	30 1/4	30 1/4	32 1/2	2,200	28 1/2 Feb	34 1/2 Feb
Crane Carrier Industries Inc (Del)	50c	2 1/2	2 1/2	2 3/4	8,100	2 1/2 Jan	3 Jan	General Foam Corp.	1	9 3/4	8	9 1/2	4,700	8 Mar	10 1/2 Jan
Creole Petroleum Corp.	5	37	36 1/2	37 3/4	10,100	36 Jan	38 3/4 Feb	General Gas Corp.	2.50	15 1/4	15	15 3/8	22,700	12 3/4 Jan	15 3/4 Feb
Cresmont Consolidated Corp.	1	---	4 1/4	4 3/4	700	3 1/2 Jan	4 1/4 Jan	General Plywood Corporation	1	21 1/2	20 3/4	22 3/8	53,600	18 1/2 Feb	24 1/2 Feb
Croze United Corp.	25c	---	2 3/4	2 3/4	100	2 3/4 Jan	3 1/2 Jan	General Stores Corp.	1	---	1 1/2	1 1/2	4,600	1 1/2 Jan	1 1/2 Jan
Crowley Milner & Co.	1	---	7 1/2	7 1/2	400	6 3/4 Jan	7 1/2 Jan	Genung's Incorporated	1	12	11 3/4	12	1,300	11 1/2 Jan	12 1/2 Feb
Crown Aluminum Industries Corp.	25c	3 1/4	3 1/4	3 3/4	900	3 Jan	3 1/2 Jan	Georgia Power \$5 preferred	*	---	---	---	---	102 Jan	109 Feb
Crown Central Petroleum (Md.)	5	13 1/2	13	13 1/2	500	12 1/2 Jan	14 1/2 Jan	Giannini Controls Corp.	50c	13 3/8	12 3/4	14	11,800	98 1/4 Jan	101 1/2 Feb
Crown Drug Co.	25c	---	2 1/2	2 1/2	2,500	2 1/2 Jan	2 3/4 Feb	Giant Foods Inc com class A n v	1	---	12 1/4	12 1/2	500	12 1/4 Mar	16 1/2 Jan
Crystal Oil & Land Co.	10c	---	5 1/2	6	300	5 1/2 Feb	6 1/2 Feb	Giant Yellowknife Mines Ltd.	1	11 1/2	11 1/2	12	30,300	10 Jan	12 1/2 Feb
Cubic Corporation	*	9 1/4	9 1/4	10 1/2	7,800	9 1/2 Feb	12 1/2 Jan	Gilbert (A C) Co.	---	---	15 3/4	16 1/2	400	13 3/4 Jan	16 1/2 Feb
Curtis Manufacturing Co class A	*	---	---	---	---	---	---	Gilchrist Co.	---	---	16 1/2	17 1/4	400	16 1/2 Mar	22 1/2 Jan
Cutter Laboratories class A common	1	13 1/4	13 1/2	14 1/4	5,900	11 1/2 Jan	14 1/2 Feb	Glass Tite Industries Inc.	4c	3 3/4	3 3/4	3 3/4	4,200	3 1/2 Feb	4 1/2 Jan
Class B common	1	---	13	13 1/4	1,500	11 1/2 Jan	14 1/2 Feb	Glennore Distillers class B	1	---	18	19	2,100	16 1/4 Jan	23 Jan
Daitch Crystal Dairies	50c	5 1/2	5 1/2	5 1/2	5,100	4 1/4 Jan	5 1/2 Feb	Globe Security Systems	1	---	14 1/2	14 7/8	400	13 1/2 Jan	16 1/4 Jan
Daryl Industries Inc.	50c	2 1/4	2 1/2	2 3/4	12,800	2 1/2 Feb	4 1/2 Jan	Gluckin (Wm) Co Ltd.	£1	10 1/2	9 3/4	10 1/2	3,600	9 Feb	10 1/2 Mar
Davega Stores Corp common	25c	---	1 1/2	1 1/2	4,100	1 1/2 Jan	2 1/2 Jan	Gobel (Adolf) Inc.	1	2 1/2	2 1/2	2 1/2	2,400	2 1/2 Feb	3 Jan
5% preferred	20	---	1 1/4	1 1/4	50	1 1/4 Jan	2 1/2 Jan	Goldfield Consolidated Mines	1	1 1/2	1 1/2	1 1/2	7,000	1 1/2 Jan	1 1/2 Feb
Davidson Brothers Inc.	1	---	4 1/2	5	800	4 1/2 Jan	5 1/2 Jan	Goodman Manufacturing Co.	16 1/2	27 1/2	27 1/2	28 3/4	700	26 1/2 Jan	33 1/4 Feb
Day Mines Inc.	10c	5 1/2	5 1/2	5 1/2	2,000	5 1/2 Jan	6 1/2 Jan	Goodway Printing Co Inc.	*	5	5	5 1/2	2,600	5 Mar	7 1/2 Jan
Dayco Corp class A pref.	35	33	32 3/4	33	110	30 Jan	33 Mar	Gordon Jewelry class A	1	---	9 1/4	9 1/2	900	9 1/4 Jan	9 3/4 Jan
D C Transit System Inc cl A com.	20c	10 1/4	10 1/4	10 3/4	1,100	10 1/4 Feb	11 1/2 Jan	Gorham Corporation	4	24 3/4	23 3/4	24 3/4	2,800	21 Jan	26 1/2 Feb
Defiance Industries Inc class B	1	---	---	---	---	---	---	Gray Manufacturing Co.	5	4 1/2	4 1/2	5 1/4	6,800	3 1/2 Jan	5 1/2 Mar
Dennison Mfg class A	5	21 1/2	21 1/2	22 1/2	2,500	18 1/2 Jan	23 1/2 Feb	Great American Industries Inc.	10c	1 1/4	1 1/4	1 1/4	18,600	1 1/4 Jan	1 1/4 Jan
8% debenture stock	100	---	---	---	---	142 1/2 Jan	147 Jan	Great Basins Petroleum Co.	20c	3	2 3/4	3 1/4	71,000	2 3/4 Feb	3 1/2 Jan
Deslu Productions Inc.	1	7 1/2	7 1/2	8	1,400	7 1/2 Jan	8 1/4 Feb	Great Lakes Bowling Corp.	1	5	5	5 1/2	1,000	5 Jan	5 1/2 Jan
Detroit Gasket & Manufacturing	1	11 1/2	10 3/4	11 1/2	1,900	8 1/2 Jan	12 1/2 Feb	Great Lakes Chemical Corp.	1	2 1/2	2 1/2	2 1/2	13,900	2 1/2 Jan	3 1/2 Jan
Detroit Industrial Products	1	5 1/4	5 1/4	6 1/2	3,500	5 1/4 Jan	7 1/2 Jan	Great Western Producers common	60c	6	6	6 1/2	2,600	6 Mar	7 1/4 Jan
Devco & Raynolds Co Inc.	1	25 1/4	25 1/4	26 1/2	1,300	24 1/2 Jan	27 1/2 Feb	6% preferred series A	30	---	---	---	---	24 1/2 Jan	26 Feb
Devon-Palmer Oils Ltd.	25c	---	---	---	---	---	---	Greer Hydraulics	50c	2 1/2	2 1/2	3	1,100	2 1/2 Jan	3 1/4 Jan
Dialight Corp.	1	---	---	---	---	---	---	Griesedieck Company	1	---	---	---	---	12 3/4 Jan	14 1/2 Feb
Dielectric Products Engineering Co Inc.	1	13	11	13 1/4	27,300	10 1/2 Jan	13 1/2 Feb	Grocery Stores Products	5	---	36 3/4	36 3/4	100	34 1/4 Jan	37 Feb
Dilbert's Quality Supermks com.	10c	---	---	---	---	---	---	Grow Corp (The)	10c	2 1/4	2 1/2	2 1/4	3,500	2 1/2 Feb	2 3/4 Jan
7% 1st preferred	10	---	---	---	---	---	---	Guardman Chemical Coatings Inc.	1	11 1/2	11 1/4	11 1/4	1,600	10 1/2 Jan	11 1/4 Mar
Distillers Co Ltd.	---	---	---	---	---	---	---	Guerdon Industries Inc common	*	6 1/2	6	6 1/4	2,400	3 1/2 Jan	6 1/2 Feb
Amer dep rcts ord reg	10s	4 1/2	4 1/2	4 1/2	100	4 1/2 Jan	4 1/2 Feb	Gulf American Land Corp.	1	5	4 1/2	5 1/4	32,300	4 1/2 Mar	6 1/2 Jan
Dixilyn Corp class A convertible	4	2 1/2	1 1/2	2 1/2	5,100	2 1/2 Jan	2 1/2 Feb	Gulf States Land & Industries	50c	18 1/2	17	18 1/2	3,100	14 1/2 Jan	20 1/2 Jan
Dome Petroleum Ltd.	2 1/2	11 1/2	11 1/2	12	1,900	11 1/2 Feb	13 1/2 Jan	Gulf & Western Industries	1	32 3/4	32 1/2	33 1/2	5,000	26 1/2 Jan	34 1/2 Feb
Dominion Bridge Co Ltd.	*	---	---	---	---	---	---	Gulton Industries Inc.	1	32 1/2	31 1/2	32 1/2	2,900	30 1/2 Feb	36 1/2 Jan
Dominion Steel & Coal ord stock	*	---	---	---	---	---	---	H &							

AMERICAN STOCK EXCHANGE (Range for Week Ended March 8)

STOCKS American Stock Exchange	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1, 1963		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		Low	High			Low	High	Low	High		Low	High		
Hormel (Geo A) & Co.	7.50	31	30 3/4	32	575	28	Jan	34 1/4	Feb	Maine Public Service	7	13 1/4	21 1/2	22	500	21 1/2	Feb	22 1/2	Jan
Horn & Hardart Baking Co.	100	---	115	116	60	110	Jan	124	Jan	Majestic Specialties Inc.	10c	20 1/2	12 1/2	13 3/8	2,500	12 1/2	Jan	14 1/4	Jan
Horn & Hardart common	100	---	20	20 1/2	600	19 1/4	Jan	23	Jan	Mallory Randall Corp.	10c	6 1/2	3 1/2	3 3/4	600	3 1/2	Feb	4 1/2	Jan
5% preferred	100	---	---	---	---	95 1/4	Jan	96 3/4	Feb	Mangel Stores	1	20 1/2	20	20 1/2	4,500	20	Jan	22 1/2	Jan
Hoskins (The) Mfg Co.	2.50	31 1/2	31 1/4	31 1/2	500	28	Jan	32	Feb	Mansfield Tire & Rubber	2.50	6 1/2	6 1/4	7	4,100	6 1/2	Jan	7 1/4	Jan
Howell Electric Motors Co.	1	---	5 1/2	5 1/2	400	4 1/2	Jan	5 1/2	Feb	Marconi International Marine	---	---	---	---	---	---	---	---	---
Hubbell (Harvey) Inc class A com.	5	18	17 3/4	18 1/4	900	17 1/2	Jan	18 3/4	Jan	Co Ltd	10c	5 1/2	4 7/8	6	2,800	4 7/8	Mar	7 1/2	Jan
Class B common	5	---	17 1/2	17 1/2	600	17	Jan	18 3/8	Jan	Marlene Industries Corp.	10c	26	25 1/4	26 1/8	5,100	25 1/4	Mar	29 1/2	Jan
Hudson & Manhattan Corp class A	10	---	28	28 1/2	900	26 1/4	Feb	31 1/2	Jan	Martin-Marietta Corp warrants	---	---	---	---	---	---	---	---	---
Hudson Vitamin Products Inc.	1	12 1/2	12 1/4	12 1/2	1,100	12 1/4	Mar	14 1/2	Jan	Maryland Cup Corp.	---	---	31 1/2	31 1/2	4,100	27 1/4	Jan	31 1/4	Jan
Hudson Manufacturing Co.	10c	2 1/4	2 1/4	3	17,000	2 1/2	Jan	3 1/2	Feb	Masco Corp.	1	34	33 1/2	34 1/2	6,100	27 1/2	Jan	35 1/2	Feb
Hycron Inc.	1	---	5	5	600	5	Jan	5 1/2	Jan	Massey-Ferguson Ltd.	---	12 1/2	11 1/2	12 1/2	22,100	11 1/2	Feb	12 1/2	Mar
Hydrometals Inc.	2.50	5 1/2	5 1/2	5 1/2	5,800	5 1/2	Jan	7 1/4	Jan	Maule Industries Inc.	3	6 1/2	6 1/2	6 1/2	3,400	4 1/2	Jan	6 1/4	Feb
Hygrade Food Products	5	20 1/2	19 3/4	20 1/2	2,100	15 1/2	Jan	20 1/2	Feb	McCulloch Oil Corp.	50c	1 1/2	1 1/2	1 1/2	38,200	1 1/2	Feb	1 1/2	Mar
McCulloch Corp warrants	---	---	---	---	---	---	---	---	---	Mead Johnson & Co.	---	18 1/2	18 1/2	19 1/2	10,600	17 1/2	Jan	17 1/2	Jan
Merrill Island Mining Corp Ltd.	1	---	---	---	---	---	---	---	---	Melnor Industries Inc.	---	11	10 1/2	11	3,500	9 1/2	Jan	12	Jan
Miami Extruders Inc.	10c	---	---	---	---	---	---	---	---	Menasco Mfg Co.	---	5 1/2	5 1/2	5 1/2	5,600	4 1/2	Jan	6 1/2	Feb
Michigan Chemical Corp.	1	12 1/2	12	12 1/2	1,900	11	Jan	12 1/2	Jan	Merchants Refrigerating Co.	---	---	23 1/2	24 1/2	600	20 1/4	Jan	24 1/2	Mar
Michigan Sugar Co common	10	12 1/2	12 1/2	12 1/2	3,000	11 1/2	Jan	12 1/2	Jan	Merrill Island Mining Corp Ltd.	1	---	---	---	1,300	20 1/2	Jan	21 1/2	Jan
6% preferred	10	---	---	---	---	---	---	---	---	Micromatic Home Corp.	---	---	5 1/4	5 3/4	6,400	4 1/2	Jan	5 1/2	Feb
Micromatic Home Corp.	1	11 1/2	11 1/2	12	7,400	10 1/2	Jan	11 1/2	Jan	Microwave Associates Inc.	---	14 1/2	14 1/2	14 1/2	1,100	13 1/4	Jan	15 1/2	Jan
Microwave Associates Inc.	50c	---	---	---	---	---	---	---	---	Mid-West Abrasive	---	---	---	---	---	---	---	---	---
Mid-West Abrasive	---	---	---	---	---	---	---	---	---	Midwest Investment Co.	---	---	20 1/2	20 1/2	300	19 1/2	Jan	20 1/2	Jan
Midwest Investment Co.	---	---	---	---	---	---	---	---	---	Midwestern Financial Corp.	50c	7 1/2	7 1/2	8	14,000	7	Feb	8 1/2	Jan
Midwestern Financial Corp.	50c	---	---	---	---	---	---	---	---	Mill Factors Corp.	2.50	---	16	16 1/2	2,400	15 1/2	Jan	16 1/2	Feb
Mill Factors Corp.	2.50	---	---	---	---	---	---	---	---	Miller Wohl Co common	50c	4	3 1/2	4	2,300	3 1/4	Jan	4 1/4	Jan
Miller Wohl Co common	50c	---	---	---	---	---	---	---	---	4 1/2% convertible preferred	50	32 1/2	32 1/2	32 1/2	100	31 1/4	Jan	32 1/2	Feb
4 1/2% convertible preferred	50	---	---	---	---	---	---	---	---	Mino Electronics Corp.	---	7 1/2	7 1/2	7 1/2	1,400	7 1/2	Mar	8 1/2	Jan
Mino Electronics Corp.	---	---	---	---	---	---	---	---	---	Mining Corp of Canada	---	13 1/2	13 1/2	13 1/2	400	12 1/2	Jan	14 1/2	Feb
Mining Corp of Canada	---	---	---	---	---	---	---	---	---	Minnesota Power & Light 5% pfd	100	---	102	102 1/2	175	102	Jan	104	Jan
Minnesota Power & Light 5% pfd	100	---	---	---	---	---	---	---	---	Mirro Aluminum Company	10c	---	24 1/4	24 1/4	100	22 1/2	Feb	24 1/2	Jan
Mirro Aluminum Company	10c	---	---	---	---	---	---	---	---	Missouri-Kansas-Texas RR "ctfs"	---	5 1/2	5 1/2	6 1/2	2,200	4 1/4	Jan	6 1/2	Feb
Missouri-Kansas-Texas RR "ctfs"	---	---	---	---	---	---	---	---	---	Mohawk Airlines Inc.	1	4 1/4	4 1/4	4 1/4	7,400	4 1/4	Jan	5 1/2	Feb
Mohawk Airlines Inc.	1	---	---	---	---	---	---	---	---	Molybdenite Corp (Can) Ltd.	---	---	1/2	1/2	5,300	1/2	Jan	1 1/2	Feb
Molybdenite Corp (Can) Ltd.	---	---	---	---	---	---	---	---	---	Molybdenite Corp of America	---	24 1/4	23 1/2	25 1/2	3,500	22 1/2	Jan	26 1/2	Jan
Molybdenite Corp of America	---	---	---	---	---	---	---	---	---	Warrants	---	6 1/2	6 1/2	7 1/2	46,600	4 1/2	Feb	11 1/2	Jan
Warrants	---	---	---	---	---	---	---	---	---	Monogram Precision Industries	---	1 1/4	1 1/4	1 1/4	2,600	1 1/4	Jan	2 1/4	Jan
Monogram Precision Industries	---	---	---	---	---	---	---	---	---	Monongahela Power Co	---	---	---	---	---	---	---	---	---
Monongahela Power Co	---	---	---	---	---	---	---	---	---	4.40% preferred	100	95 1/4	95	96 1/4	70	94	Jan	96 1/4	Mar
4.40% preferred	100	---	---	---	---	---	---	---	---	4.80% preferred series B	100	---	103	103	30	101 1/2	Jan	102	Jan
4.80% preferred series B	100	---	---	---	---	---	---	---	---	4.50% preferred series C	100	---	---	---	---	97 1/2	Jan	100 1/2	Feb
4.50% preferred series C	100	---	---	---	---	---	---	---	---	Montgomery Ward & Co class A	---	---	162 1/2	163 1/2	130	155	Jan	163 1/2	Mar
Montgomery Ward & Co class A	---	---	---	---	---	---	---	---	---	Morse Electro Products	25c	3 1/2	3 1/2	3 1/2	1,600	3 1/2	Mar	4 1/2	Jan
Morse Electro Products	25c	---	---	---	---	---	---	---	---	Mt Clemens Industries common	---	---	6 1/2	6 1/4	1,000	5 1/2	Feb	7 1/4	Feb
Mt Clemens Industries common	---	---	---	---	---	---	---	---	---	6% preferred	---	---	---	---	---	---	---	---	---
6% preferred	---	---	---	---	---	---	---	---	---	Mt Diablo Company	---	6 1/2	6	6 1/2	500	5 1/2	Jan	6 1/2	Jan
Mt Diablo Company	---	---	---	---	---	---	---	---	---	Mount Vernon Mills Inc.	2.50	14 1/2	14 1/4	14 1/2	700	13	Jan	14 1/2	Mar
Mount Vernon Mills Inc.	2.50	---	---	---	---	---	---	---	---	Mountain States Tel & Tel.	12.50	28 3/4	28	29	2,500	26 1/4	Jan	30	Jan
Mountain States Tel & Tel.	12.50	---	---	---	---	---	---	---	---	MovieLab Inc.	---	---	11 1/2	11 3/8	200	9 1/2	Jan	11 1/2	Jan
MovieLab Inc.	---	---	---	---	---	---	---	---	---	Movie Star Inc class A	50c	---	3 1/2	4	500	3 1/2	Jan	4 1/4	Jan
Movie Star Inc class A	50c	---	---	---	---	---	---	---	---	MPO Videotronics class A	---	---	7 1/2	8 1/4	1,500	5 1/2	Jan	6 1/2	Feb
MPO Videotronics class A	---	---	---	---	---	---	---	---	---	Muntz TV Inc.	---	5 1/2	5	5 1/4	6,300	4 1/2	Jan	5 1/2	Feb
Muntz TV Inc.	---	---	---	---	---	---	---	---	---	Murray Ohio Mfg Co.	2.50	31 1/2	30 1/2	31 1/2	2,500	26	Jan	32 1/2	Feb
Murray Ohio Mfg Co.	2.50	---	---	---	---	---	---	---	---	Muskegon Piston Ring Co.	2.50	13	12 1/2	13 1/2	4,100	12 1/2	Jan	14 1/2	Feb
Muskegon Piston Ring Co.	2.50	---	---	---	---	---	---	---	---	Muskogee Co.	10	---	46 1/4	47	1,100	45	Jan	49 1/2	Jan
Muskogee Co.	10	---	---	---	---	---	---	---	---	Muter Company	50c	4 1/2	4 1/2	4 1/2	2,300	4	Jan	4 1/2	Jan
Muter Company	50c	---	---	---	---	---	---	---	---	Nachman Corp.	5	5	5	5	700	4 1/2	Feb	5 1/2	Jan
Nachman Corp.	5	---	---	---	---	---	---	---	---	Namm-Loeser's Inc.	---	12 1/4	12 1/4	12 1/4	2,300	12 1/2	Jan	13 1/4	Jan
Namm-Loeser's Inc.	---	---	---	---	---	---	---	---	---	Napco Industries Inc.	---	7 1/2	7 1/2	7 1/4	5,400	6 1/2	Jan	8 1/2	Jan
Napco Industries Inc.	---	---	---	---	---	---	---	---	---	Nat Nast Inc class A	25c	3	1 1/4	4	10,100	1 1/4	Mar	5 1/4	Jan
Nat Nast Inc class A	25c	---	---	---	---	---	---	---	---	National Alfalfa Dehydrat & Milling	3	8	7 1/2	8	1,700	7 1/2	Feb	9	Jan
National Alfalfa Dehydrat & Milling	3	---	---	---	---	---	---	---	---	National Bellas Hess	---	7 1/2	7 1/2	7 1/2	7,000	7 1/2	Mar	8 1/2	Jan
National Bellas Hess	---	---	---	---	---	---	---	---	---	National Bowl-O-Mat Corp.	---	1 1/2	1 1/2	1 1/4	1,100	1	Feb	1 1/2	Jan
National Bowl-O-Mat Corp.	---	---	---	---	---	---	---	---	---	National Brewing Co (Mich)	---	4	4	4	300	4	Jan	4	Jan
National Brewing Co (Mich)	---	---	---	---	---	---	---	---	---	National Casket Company	5	24 1/4	24	25 1/2	1,600	22	Jan	28 1/2	Feb
National Casket Company	5	---	---	---	---	---	---	---	---	National Company Inc	---	6 1/2	6 1/2	7	3,900	6 1/2	Feb	7 1/4	Jan
National Company Inc	---	---	---	---	---	---	---	---	---	National Electric Weld Machines	---	10 1/2	10 1/2	10 1/2	1,400	9 1/4	Jan	10 1/2	Feb
National Electric Weld Machines	---	---	---	---	---	---	---	---	---	National Equipment Rental Ltd.	---	12 1/2	12 1/2	13 1/2	3,000	11	Jan	14 1/2	Feb
National Equipment Rental Ltd.	---	---	---	---	---	---	---	---	---	National Petroleum Ltd.	25c	2	1 1/2	2 1/2	27,9				

AMERICAN STOCK EXCHANGE (Range for Week Ended March 8)

STOCKS American Stock Exchange	Friday	Week's		Sales for Week Shares	Range Since Jan. 1, 1963		STOCKS American Stock Exchange	Friday	Week's		Sales for Week Shares	Range Since Jan. 1, 1963								
	Last Sale Price	Low	High		Low	High		Last Sale Price	Low	High		Low	High							
P																				
Pacific Clay Products.....	30 1/4	29 1/2	30 3/4	600	25 1/2	Jan	Rio Grande Valley Gas Co—	5 1/2	5 1/2	5 1/2	1,800	4 7/8	Jan							
Pacific Coast Co common.....	12 3/8	12 1/2	12 3/4	2,500	10	Jan	Vtc extended to Jan 3 1965.....	1	5 1/2	5 1/2	1,100	4 1/2	Jan							
5% cum conv preferred.....	25	—	—	—	20	Jan	Ritter Finance class B common.....	7 1/4	7 1/4	7 3/4	3,700	7 1/8	Mar							
6% cum conv 2nd pfd A.....	25	—	—	—	19 1/4	Jan	Robinson Technical Products Inc.....	100	86 1/2	87	240	85	Jan							
Pacific Coast Properties Inc.....	7 7/8	7 1/2	8	5,200	7 1/4	Jan	Rochester Gas & Elec 4% pfd F.....	1	4 1/4	4 1/4	500	4 1/4	Mar							
Pacific Gas & Electric 6% 1st pfd.....	33 1/4	33 1/4	33 3/4	4,100	32 1/2	Feb	Rodney Metals Inc.....	1	13 1/2	13 1/2	400	11 1/2	Feb							
5 1/2% 1st preferred.....	25	29 1/4	30 1/2	500	29 1/4	Jan	Rogers Corp.....	1	4 1/4	4 1/4	200	13 1/4	Jan							
5% 1st preferred.....	25	28 1/2	28 1/2	500	27 1/2	Jan	Rollins Broadcasting Inc.....	1	13 1/2	13 1/2	200	13 1/4	Jan							
5% redeemable 1st preferred.....	25	26 3/4	27	800	26 3/4	Feb	Rolls Royce Ltd.....	1	4 1/4	4 1/4	100	3 3/4	Jan							
5% redeemable 1st pfd series A.....	25	26 1/2	27	50	26 1/2	Jan	American dep rets ord regis.....	1	4 1/4	4 1/4	100	4 1/4	Mar							
4.80% redeemable 1st preferred.....	25	24 3/4	25	200	24 3/4	Feb	Roosevelt Field Inc.....	1.50	—	—	—	4 1/2	Jan							
4.50% redeemable 1st preferred.....	25	24 1/2	25	200	24 1/2	Feb	Roosevelt Raceway Inc.....	30c	4 1/2	4 1/4	8,300	3 7/8	Jan							
4.36% redeemable 1st preferred.....	25	24 1/2	24 1/2	300	24 1/2	Jan	Rosenau Brothers Inc.....	1	7 1/2	7 1/2	500	7 1/2	Jan							
Pacific Industries Inc.....	2	4 1/4	4 3/4	1,400	4	Jan	Ross Products Inc.....	1	3 1/2	3 3/4	1,600	3 1/2	Jan							
Pacific Lighting \$4.50 preferred.....	100 1/2	100 1/2	100 3/4	910	99	Jan	Rowland Products Inc.....	5	8 1/4	8 1/4	2,500	7	Feb							
\$4.40 dividend preferred.....	—	97 1/2	97 1/2	30	96 1/4	Jan	Roxbury Carpet Company.....	1	10 1/2	10 1/2	1,900	10	Mar							
\$4.75 dividend preferred.....	—	103	103 1/2	60	102	Jan	Royal American Corp.....	50c	2 1/2	2 1/2	9,800	2 1/2	Feb							
\$4.36 dividend preferred.....	152	152	152	10	152	Mar	Royal School Labs Inc.....	1c	9 3/4	9 3/4	2,600	9 3/4	Mar							
Pacific Northern Airlines.....	1	3 1/4	3 1/2	4,700	3 1/4	Jan	Royalite Oil Co Ltd.....	10	10 1/2	10 1/2	2,000	10	Mar							
Pacific Northwest Bell Telep.....	11	25 1/2	25 1/2	2,600	23 1/4	Jan	Rusco Industries Inc.....	1	4 1/2	4 1/2	15,000	3 1/2	Jan							
Pacific Petroleum Ltd.....	1	10 1/2	10 1/2	36,100	10 1/2	Mar	Russco Fifth Avenue Inc.....	50c	2 1/2	2 1/2	32,200	2 1/4	Jan							
Warrants.....	6	5 3/4	6	3,100	5 1/2	Feb	Russ Togs Inc class A.....	1	15 1/2	16 1/4	10,000	14 1/2	Jan							
Pacific Power & Light 5% pfd.....	104	104	104 3/4	375	102 1/2	Feb	Ryan Consolidated Petroleum.....	1	3 1/2	3 1/2	2,600	3	Jan							
Packer's Super Markets.....	1	4 1/4	4 1/2	600	4 1/4	Mar	Ryerson & Haynes.....	1	3 1/2	3 1/2	400	3 1/2	Feb							
Paddington Corp class A.....	50c	52	51 3/4	5,500	51 3/4	Mar	S													
Page-Hersey Tubes.....	19 1/2	19 1/2	19 1/2	2,400	18 3/4	Feb	St Lawrence Corp Ltd.....	—	20 1/2	20 1/2	500	20 1/2	Jan							
Pall Corp class A.....	1	37 1/2	36 1/4	900	36 1/4	Feb	Salem-Brosius Inc.....	2.50	3	3	400	2 3/4	Jan							
Panacostal petroleum (C A) vtc.....	2 Bol	18,000	18,000	18,000	18,000	Jan	San Carlos Milling Co Ltd.....	16 pesos	9	8 1/2	9	2,000	7 1/2	Jan						
Pantastote Company.....	1	3 1/2	3 1/2	400	3 1/2	Jan	San Diego Gas & Electric Co—	—	20	21 3/4	22	800	21 1/2	Feb						
Park Chemical Company.....	1	7 1/4	7 1/4	500	7 1/4	Jan	5 1/2% series preferred.....	20	20 1/4	20 1/4	100	19 1/2	Jan							
Park Electrochemical Corp class A.....	10c	8	7 5/8	2,000	7 3/4	Mar	4 1/2% series preferred.....	20	20 1/2	20 1/2	200	19 1/2	Jan							
Parker Pen Co class A.....	2	21 1/2	22 1/4	400	19 1/4	Jan	4.40% series preferred.....	20	20 1/2	20 1/2	200	19 1/2	Jan							
Class B.....	2	9 1/4	11	28,000	8 3/4	Jan	Sarcee Petroleum Ltd.....	50c	1 1/2	1 1/2	2,600	1 1/2	Jan							
Parkersburg-Aetna Corp.....	1	10 3/4	11	28,000	8 3/4	Jan	Savage Arms Corp.....	—	6 1/2	5 1/2	2,000	5	Jan							
Pato Consolidated Gold Dredge Ltd.....	1	3 1/2	3 1/2	2,300	3	Jan	Savoy Industries (Del).....	25c	10 1/2	9 3/4	3,500	8 1/2	Jan							
Penn Traffic Co.....	2.50	7	7 1/2	1,300	7	Jan	Saxon Paper Corp com.....	25c	5 1/2	5 1/2	2,000	5	Feb							
Pentron Electronics Corp.....	1	2	1 7/8	2,700	1 7/8	Feb	6% convertible preferred.....	10	9 1/2	9 1/2	1,000	9 1/2	Jan							
Pep Boys (The).....	12	11 3/4	12	600	11 3/4	Jan	Sayre & Fisher Co.....	1	5	4 3/4	12,500	3 1/2	Jan							
Pepperell Manufacturing Co (Mass).....	20	78 3/4	79 1/2	200	72 3/4	Jan	Screen Gems Inc.....	1	17 1/2	17 1/2	3,600	16 3/4	Feb							
Pepsi-Cola Bottling Co of	25c	8 1/2	8 1/2	600	8 1/2	Feb	Scurry-Rainbow Oil Co Ltd.....	3.50	12 1/2	12 1/2	32,000	9 1/4	Jan							
Long Island Inc.....	25c	8 1/2	8 1/2	600	8 1/2	Feb	Seaboard Allied Milling Corp.....	1	3 3/4	3 3/4	400	3 3/4	Mar							
Perfect Circle Corp.....	2.50	39 1/2	38 3/8	2,500	28 1/4	Jan	Seaboard Plywood & Lumber.....	1	3 3/4	3 3/4	600	2 3/4	Feb							
Perfect Photo Inc.....	—	5 1/2	4 1/2	107,500	4 1/2	Mar	Seaboard World Airlines Inc.....	3	5 1/2	5 1/2	42,600	5 1/2	Mar							
Permian Corp.....	10c	13	12 1/2	8,400	12 1/2	Feb	Seacrest Corp new common.....	25c	8	7 1/4	1,500	7	Jan							
Peruvian Oils & Minerals.....	1	1 1/2	1 1/2	6,300	1 1/2	Feb	Seacrest Corp new common.....	25c	8	7 1/4	1,500	7	Jan							
Phillips-Eckhardt Electronics.....	1	6 1/2	5 3/4	11,500	5 1/2	Jan	Security Freshhold Petroleum.....	—	7 1/2	6 1/2	1,000	6	Feb							
Phillips Electronics & Pharmaceutical	5	25 1/2	27 1/2	1,100	25	Jan	Seeburg (The) Corp.....	1	15 1/2	15 1/2	28,100	13	Jan							
Industries.....	—	25 1/2	27 1/2	1,100	25	Jan	Seelman Bros Inc.....	3	10 1/2	10 1/2	5,800	8 1/2	Jan							
Philippine Long Dist Tel Co.....	10 pesos	4 1/2	4 1/2	500	3 3/4	Jan	Seligman & Latz Inc.....	1	13 1/2	12 1/2	2,100	12 1/2	Feb							
Phillips Screw Co.....	10c	3 1/2	3 1/2	400	3 1/2	Jan	Servomechanisms Inc.....	20c	4 1/2	4 1/2	3,300	4 1/2	Mar							
Phoenix Steel Corp (Del).....	4	10	9 3/4	4,900	9 3/4	Feb	Servo Corp of America.....	1	12 1/2	12 1/2	3,800	3 3/4	Mar							
Phisack Aircraft Corp.....	1	6	6 1/4	500	6	Jan	Seton Leather Co.....	—	12 1/2	12 1/2	850	11 1/2	Jan							
Pierce Industries Inc.....	1	7 1/2	7 1/2	1,200	6 1/2	Jan	Shattuck Denn Mining.....	5	6 1/2	7	4,300	5	Jan							
Pioneer Plastics Corp.....	1	9 1/4	9 1/4	1,600	9	Mar	Shawinigan Water & Power.....	—	27 1/2	27 1/2	25,000	26 1/2	Jan							
Pittsburgh & Lake Erie.....	50	106 1/2	107	650	105	Jan	Sherwin-Williams Co common.....	12.50	80 1/2	78	5,000	74 1/2	Feb							
Pittsburgh Railways Co.....	—	24 1/4	22 1/2	14,600	21 1/2	Jan	4% preferred.....	100	—	—	—	96	Jan							
Plant Industries Inc.....	50c	—	4 1/4	2,100	4	Jan	Sherwin-Williams of Canada.....	—	—	—	—	23 1/2	Jan							
Plastic Materials & Polymers Inc.....	10c	3 1/2	3 1/2	1,100	3 1/2	Jan	Siboney-Caribbean Petroleum Co.....	10c	4 1/4	3 1/4	4,700	3 1/4	Jan							
Plum & Atwood Mfg Co.....	10	8 3/4	8 1/2	1,100	8 1/2	Jan	Signal Oil & Gas Co class A.....	2	25 3/4	25 26 3/4	28,200	25	Mar							
Pneumatic Scale.....	10	6	6 1/4	4,900	5 1/2	Jan	Class B.....	2	26 1/4	28	75	26 1/4	Mar							
Polarad Electronics Corp.....	50c	4 1/2	4 1/2	8,300	4 1/2	Jan	Silicon Transistor Corp.....	20c	3 1/2	3 1/2	1,100	3 1/2	Jan							
Polaron Products class A.....	1	1 1/2	1 1/2	1,200	1 1/2	Jan	Silver Creek Precision Corp.....	10c	1 1/2	1 1/2	18,100	1 1/2	Jan							
Polycast (The) Corp.....	2.50	5 1/2	5 1/2	4,100	4 1/2	Feb	Silvray Lighting Inc.....	25c	2	1 1/2	1,400	1 1/2	Jan							
Polymer Corp class A.....	1	12 1/4	12 1/4	400	12	Feb	Simca Automobiles.....	—	38 1/4	42	500	38 1/4	Mar							
Powdrell & Alexander Inc (Del).....	2.50	—	10 1/4	200	9 1/2	Jan	American deposit receipts	—	—	—	—	—	—							
Power Corp of Canada new common.....	—	8 1/2	7 1/2	4,400	7 1/2	Feb	Simmons Boardman Publishing—	—	14 3/4	14 3/4	50	14 1/4	Jan							
Prairie Oil Royalties Ltd.....	1	3 1/2	3 1/2	7,900	2 3/4	Jan	33 convertible preferred.....	—	28 3/4	29 1/4	700	28	Jan							
Pratt & Lambert Co.....	—	31	30 3/8	800	30 1/4	Jan	Simpson's Ltd.....	1	45 1/2	45 1/2	370	41 1/4	Jan							
Precision Microwave Corp.....	1	—	2 1/2	1,100	1 7/8	Feb	Sinclair Venezuelan Oil Co.....	1	—	—	—	—	—							
Precisionware Inc.....	1	3 3/4	3 3/4	200	2 7/8	Jan	Singer Manufacturing Co Ltd—	—	5 1/2	5 1/2	200	5 1/2	Mar							
Prentice-Hall Inc.....	66 3/4	34	33 3/8	12,500	33 3/8	Mar	Amer dep rets ord registered.....	1	16 1/2	15 1/2	8,800	11 1/2	Jan							
Presidential Realty Corp—	—	8 1/4	8 1/4	600	8	Jan	Slick Airways Inc class A.....	50c	6 1/2	6 1/2	3,600	6 1/4	Jan							
Class A.....	10c	—	8 1/4	1,800	7 1/2	Feb	Sonotone Corp.....	1	7 1/4	7 1/4	1,700	7	Feb							
Class B.....	10c	—	8 1/4	1,800	7 1/2	Feb	Soss Manufacturing.....	1	—	15 1/2	16 1/2	2,900	15 1/2	Jan						
Preston Mines Ltd.....	1	7 1/2	7 1/2	6,000	6 1/2	Jan	South Coast Corp.....	1	—	31	33	1,900	27 1/2	Jan						
Proctor-Silex Corp.....	1	4 1/2	4	7,800	3 3/4	Jan	South Penn Oil Co.....	12.50	36	34 1/2	36	31 1/2	Jan							
Progress Mfg Co Inc common.....	1	11	11 1/4	6,800	10 1/2	Jan	Southern California Edison—	—	8 3/4	8 3/4	—	—	—							
\$1.25 convertible preferred.....	20	22 3/4	22 3/4	500	21 3/4	Jan	5% original preferred.....	8.33 1/2	26 1/2	26 1/2	800	26 1/2	Jan							
Prophet (The) Company.....	1	—	24	1,600	23 1/2	Feb	4.78% cumulative preferred.....	25	26 1/2	26 1/2	800	26 1/2	Feb							
Providence Gas.....	—	13 3/4	12 1/2	4,200	12 1/4	Jan	4.56% cumulative preference.....	25	82 1/2	82	400	82	Mar							
Public Service of Colorado—	—	—	92 1/2	325	92 1/2	Mar	4.48% convertible preference.....	25	82 1/2	83	400	82	Mar							
4 1/4% preferred.....	100	—	56 1/4	1,700	49 1/4	Jan	4.32% cumulative preferred.....	25</												

AMERICAN STOCK EXCHANGE (Range for Week Ended March 8)

STOCKS American Stock Exchange	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1, 1963	
		Low	High		Low	High
T						
Talon Inc class A common	5	37½	37½ 38¾	1,400	30¾ Jan	39¾ Feb
Class B common	5	37¾	37½ 38	900	30¾ Jan	39¾ Feb
4% preferred	10	46	46 46½	5,300	8 Jan	8½ Jan
Tampa Electric Co	24¼	23 25	14,900	23 Mar	29½ Jan	29½ Jan
Technical Material	12½	17	21¾	7,900	16½ Feb	22½ Jan
Technical Operations Inc	20½	10½	9¾ 10¾	35,700	8½ Jan	11½ Feb
Technicolor Inc	1	17½	17 18	1,800	1½ Feb	2½ Jan
Tel-A-Sign Inc	20c	2½	2½ 2½	1,600	2½ Jan	3½ Jan
Telectro Industries Corp	10c	5	5 5½	2,600	5 Mar	6¾ Jan
Teleprompter Corp	1	4¾	4¾ 4¾	5,600	4½ Feb	5¾ Jan
Teleguide Corp	1	1½	1½ 2	1,000	2¾ Jan	3¾ Jan
Warrants	1	2½	2½ 2½	6,300	2½ Feb	3½ Jan
Television Industries Inc	10c	3¾	3¾ 3¾	2,200	3½ Jan	4½ Jan
Tenney Engineering Inc	25c	6	6 6¾	21,700	6 Mar	7½ Jan
Terminal-Hudson Electronics Inc	10c	99	100¼ 100¼	250	98½ Jan	101¼ Feb
Texas Power & Light \$4.56 pfd	10c	3¾	3¾ 3¾	5,800	¾ Jan	¾ Jan
Texstar Corp	50c	12½	12½ 13¼	11,700	12½ Jan	15½ Feb
Textron Electronics Inc	5	23½	23¼ 23¾	2,500	20½ Jan	24 Feb
Thomson Starrett Co Inc com	10c	2¼	2 2¼	22,300	1½ Jan	2½ Feb
70c convertible preferred	10	13	12½ 13	300	11 Feb	13 Feb
Thorough Markets Inc	25c	16½	16½ 17	500	16½ Jan	18½ Jan
Thrifty-Tel Inc class A	1	21½	21¼ 22½	2,600	21¼ Mar	24½ Jan
Tobacco Security Trust Co Ltd	5s	---	---	---	2½ Jan	3¼ Feb
Amer deposit rcts ord registered	5s	---	---	---	6½ Jan	7½ Feb
Amer deposit rcts def registered	5s	---	---	---	21¼ Mar	23½ Feb
Todd Shipyards Corp	20	21½	21¼ 22¼	1,000	21¼ Mar	23½ Feb
Toledo Edison 4¼% preferred	100	92¾	93¾ 93¾	475	90¼ Jan	94½ Feb
Tonopah Mining of Nevada	1	3¾	3¾ 3¾	700	3¼ Jan	3¾ Mar
Tower Universal Corp	1	3¾	3¾ 4¼	9,200	3½ Jan	5½ Feb
Town Photolab Inc	5c	3¾	3¾ 4	1,400	2½ Jan	4½ Feb
Trans Lux Corp	1	12½	12½ 12½	1,300	12 Feb	13½ Jan
Trans World Airlines "warrants"	1	7¾	7¾ 8¼	4,400	4½ Jan	5½ Feb
Transport'n Corp of Amer cl A com	10c	7¾	7¾ 7¾	2,700	7½ Mar	9½ Jan
Transue & Williams Steel	9½	9¾	9¾ 9¾	1,100	9¼ Jan	10¾ Jan
Forging Corp	1	4¼	4¼ 4¾	1,100	4½ Jan	4¾ Jan
Traveler Industries Inc	1	10½	11 1¼	1,400	10 Jan	11½ Jan
Triangle Conduit & Cable Co	1	33½	32½ 33¾	13,700	32½ Mar	36½ Jan
Tri-Continental warrants	10	31¾	31¾ 32½	300	29 Jan	33½ Feb
True Temper Corp	10	8½	7¾ 8¾	3,200	7½ Mar	10½ Jan
Unexcelled Chemical Corp	17½	17½	17½ 17½	200	17½ Mar	17½ Jan
Union Gas Co of Canada	4	13	13 13	100	12¼ Jan	13 Jan
Union Investment Co	20	4½	4½ 4¼	2,000	4 Jan	4½ Feb
Union Stock Yards of Omaha	50c	3½	3½ 3½	5,200	3¼ Jan	3½ Jan
United Aircraft Products	1	1½	1½ 1½	10,800	1½ Jan	1½ Feb
United Asbestos Corp	1	37½	37½ 37½	300	37½ Feb	41 Jan
United Canoe Oil & Gas Ltd vtc	1	8¼	7½ 8¼	2,700	7 Jan	8½ Jan
United Elastic Corp	1	4	4 4¼	7,200	4 Mar	5½ Jan
United Foods Inc	2.60	---	---	---	5½ Feb	6¼ Jan
United Improvement & Investing	5	193¼	199½ 199½	50	184½ Jan	199½ Mar
United Milk Products	10c	2½	2½ 2½	1,500	2½ Jan	2¾ Jan
United Molasses Co Ltd	100	7½	7½ 7½	3,200	5 Jan	7½ Jan
American dep rcts ord regis	50c	8	6¼ 8½	25,900	6 Jan	8½ Mar
United N J RR & Canal	1	6½	6½ 6½	700	5½ Jan	7 Jan
U S Air Conditioning Corp	1	6½	6½ 6½	800	5½ Jan	5½ Jan
U S Ceramic Tile Co	1	8	8 8	25,900	6 Jan	8½ Mar
U S Natural Gas	1	6½	6½ 6½	700	5½ Jan	7 Jan
U S Rubber Reclaiming Co	1	6½	6½ 6½	800	5½ Jan	5½ Jan
United Stockyards Corp	25c	2½	2½ 2½	2,500	2½ Jan	2½ Jan
Universal American Corp	2½	2½	2½ 2½	400	2½ Jan	3 Feb
Warrants Series 1962	2½	5½	5½ 5½	1,400	5 Jan	5½ Jan
Warrants Series 1955	10c	4¾	4¾ 5	13,000	4¾ Jan	5½ Jan
Universal Container Corp cl A com	10c	32½	32½ 32½	125	32½ Mar	39¾ Jan
Universal Controls Inc	25c	9	9 9½	2,000	8½ Jan	9½ Feb
Univers	5	11	11 11½	6,400	9½ Jan	11½ Jan
Universal Marion Corp	1	6¼	6¼ 6¼	400	6¼ Mar	6¾ Jan
Utah-Idaho Sugar	1	11	11 11½	6,400	9½ Jan	11½ Jan
V						
Valspar Corp	1	6¼	6¼ 6¼	400	6¼ Mar	6¾ Jan
Valve Corp of America	25c	11½	10½ 11½	2,900	9½ Jan	11½ Mar
Venture Capital Corp of America	1	3¾	3¾ 3¾	5,100	3¼ Mar	4½ Jan
Victoreen (The) Instrument Co	1	9¼	8¾ 9¼	17,700	7½ Jan	10½ Feb
Viewlex Inc class A	25c	3	2¾ 3	3,500	2½ Feb	3½ Jan
Virginia Dare Stores Corp	1	6½	6½ 7	14,900	6½ Mar	7½ Jan
Virginia Iron Coal & Coke Co	2	9¾	9¾ 9¾	3,600	9¼ Mar	10½ Jan
Vita Food Products	25c	18	16 18	2,100	15½ Jan	18 Feb
Vogt Manufacturing	1	12¾	12¼ 12¾	300	10½ Jan	13 Jan
VTE Inc	1	5	5 5	900	5 Jan	5½ Feb
W						
Wagner Baking common	100	2½	2½ 2½	2,200	1½ Jan	2½ Feb
7% preferred	100	---	---	---	42 Feb	55½ Feb
Waitt & Bond Inc common	4	3¾	4 4	700	3 Jan	4 Mar
6% non-cum conv preferred	10	7½	7½ 7½	200	7 Jan	7¼ Jan
Waltham Precision Instruments Co	1	2	2 1	4,900	2 Jan	2½ Jan
Webb & Knapp Inc common	10c	77	76½ 77½	250	76½ Mar	87 Jan
66 series preference	1	3¾	3¾ 3¾	900	3¾ Feb	4 Jan
Weiman & Company Inc	1.25	23¾	23¼ 23¾	400	22 Jan	24½ Feb
Wentworth Manufacturing	50c	9¼	9¼ 9¼	1,100	9¼ Jan	9½ Jan
West Chemical Products	10c	9½	9½ 9½	2,600	9½ Jan	9½ Jan
West Texas Utilities 4.40% pfd	100	2½	2½ 2½	8,600	2½ Mar	3 Jan
Westbury Fashions	10c	3	2¾ 3	8,400	2¾ Mar	3 Jan
Western Equities Inc	10c	15¾	15¼ 15¾	1,100	14¾ Jan	16¼ Jan
Western Nuclear Inc	5c	5½	5½ 5½	400	5½ Feb	6 Feb
Western Stockholders Invest Ltd	1	16½	15½ 16½	2,300	13¾ Jan	17 Feb
American dep rcts ord regis	1s	6¼	6¼ 7¼	7,900	5½ Jan	7½ Feb
Western Tablet & Stationery	1	15½	14½ 17½	8,600	14½ Feb	17½ Mar
Weyenberg Shoe Manufacturing	1	2	1½ 2	8,800	1½ Feb	2½ Jan
Whippany Paper Board	10c	7	6¾ 7	2,500	6¾ Mar	8½ Jan
White Eagle International Inc	10c	100½	99 100½	60	95½ Jan	100½ Mar
White Stag Mfg Co	1	11½	11½ 11¾	2,800	11 Feb	13½ Jan
Whitmoyer Laboratories Inc	1	16½	16½ 16¾	800	16½ Feb	18½ Jan
Wichita River Oil Corp	1	15¾	15¼ 15¾	1,100	14¾ Jan	16¼ Jan
Wiebolt Stores Inc	10c	6¼	6¼ 6¼	2,300	5½ Jan	7½ Feb
Williamhouse (The) Inc	1	15½	14½ 17½	8,600	14½ Feb	17½ Mar
Williams Brothers Co	10	2	1½ 2	8,800	1½ Feb	2½ Jan
Williams-McWilliams Industries	1	7	6¾ 7	2,500	6¾ Mar	8½ Jan
Williams (R C) & Co	1	25	24 25	300	19¼ Jan	25½ Feb
Wilshire Oil Co	1	10¾	10½ 10¾	1,000	9½ Jan	12¼ Feb
Wilson Brothers common	1	10c	10c 10c	6,500	½ Feb	½ Jan
5% preferred	25	32¾	32¾ 33¾	700	27 Jan	35 Jan
Wisconsin Pwr & Light 4½% pfd	100	12½	10¾ 12½	2,800	9¼ Jan	12½ Jan
Wood Newspaper Machine new com	10c	12½	10¾ 12½	2,800	9¼ Jan	12½ Jan
Woodall Industries Inc	1	12½	10¾ 12½	2,800	9¼ Jan	12½ Jan
Woolworth (F W) Ltd	1	12½	10¾ 12½	2,800	9¼ Jan	12½ Jan
American dep rcts ord regis	5c	---	---	---	1 Jan	½ Jan
6% preference	£1	---	---	---	19¼ Jan	25½ Feb
Wright Hargreaves Ltd	40c	3¼	¾ ¾	11,700	1½ Jan	1 Feb
Y						
Yale Express System Inc class A	25c	4½	4½ 4½	4,500	3¼ Jan	4½ Feb
Yonkers Raceway Inc com	25c	4	4 4	4,600	3½ Jan	4 Jan
6% preferred	5	---	---	---	---	---
Z						
Zale Jewelry Co	1	15¾	15¼ 15¾	1,000	15¾ Jan	17½ Jan
Zapata Off-Shore Co	50c	5¼	5¼ 5¼	2,000	4½ Jan	6¾ Jan
Zapata Petroleum Corp	10c	8½	7¾ 8½	14,800	6½ Jan	8½ Mar
Zion Foods Corp	1	---	---	---	4 Mar	5½ Feb

American Stock Exchange Bonds

BONDS	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1, 1963	
			Low	High		Low	High
Also Inc 5½s conv sub debts 1974	June-Dec	44¾	37½ 47½	201	27	47½	
American Realty & Petroleum 6½s	1972	95	87 95	49	84½	102½	
Amer Steel & Pump 4s inc debts 1994	June-Dec	---	62 62	5	62	64	
Appalachian Elec Power 3¼s 1970	June-Dec	94½	94½ 95	18	94	95½	
Baldwin Montrose Chemical Co 7s w/	1972	82	77 82	37	68½	82	
Belock Instrument Corp-6% series A	1975	106	106 110¼	53	100	112	
Bethlehem Steel 6s Aug 1 1998	Quar-Feb	---	127½	---	127½	127½	
Bloomfield Building Indus Inc	---	---	---	---	---	---	
6½% conv sub deb 1977	April-Oct	107	106 109	39	106	115½	
Boston Edison 2¼s series A 1970	June-Dec	---	91½ 91½	2	90¾	92¼	
BSP Co 5¼s convertible 1969	June-Dec	---	83 84	---	71½	81	
Brandywine Raceway Assn 6s 1978	June-Dec	---	110	---	100	100½	
Chicago Transit Authority 3¼s 1978	Jan-July	---	101¼ 101¼	5	100¾	101¼	
Continental Vending 6s 1976	Mar-Sept	---	---	---	55	97½	
Davega Stores Corp	---	---	---	---	---	---	
6½s convertible subord debts 1975	Feb-Aug	20	20 25½	16	20	32	
Delaware Lack & Western RR	---	---	---	---	---	---	
Lackawanna of N J Division	---	---	---	---	---	---	
1st mortgage 4s series A 1993	May-Nov	38¼	38¼ 38¼	5	30½	42	
1st mortgage 4s series B 1993	May-Nov	---	18½ 19	2	11¼	19½	
First National Realty & Construction Corp	---	---	---	---	---	---	
6½s ex wts 1976	May-Nov	---	70½ 70½	3	70	71	
Fotochrome Inc 5½s 1981	April-Oct	---	57 57	1	53½	62	
General Builders 6s subord debts 1963	April-Oct	97¾	97¾ 98	7	87¾	98	
General Development 6s 1974	May-Nov	---	89 90½	110	88	94¼	
General Foam Corp 6% conv 1981	April-Oct	80	80 81½	18	77½	84½	
Gulf American Land Corp	---	---	---	---	---	---	
6½s conv sub deb 1977	Feb-Aug	83½	78½ 84	98	78½	93¾	
Hartfield Stores 5½s conv 1981	June-Dec	---	73 73	11	70	79	
Hoffman International 7s conv debts 1973	June-Dec	61	60¼ 65	53	50	86	
Hudson & Manhattan Corp 1st 6s 1982	Jan-July	97½	97½ 98	42	96¼	99¾	
Hydrometals Inc 6s 1972	Jan-July	66½	66¼ 66½	8	61	70	
Italian Power Realization Tr 6½% liq tr cdfs	---	---	48½ 48½	5	46	48½	
Kalman Co 6s 1977	April-Oct	---	115 124	---	115	127	
Kaweck Chemical 4½s 1978	May-Nov	---	110 105	---	103	106½	
Livingston Oil Co 5¼s conv deb 1982	May-Nov	113	112 114	109	112	124½	
Mergenthaler Linotype Co 5% 1977	Mar-Sept	---	103 103½	13	102	104	
Midland Valley RR 4s 1963	April-Oct	---	98¾	---			

OUT-OF-TOWN MARKETS (Range for Week Ended March 8)

Boston Stock Exchange

LISTED STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1, 1963	
		Last	Range			Low	High
		Sale Price	Low	High	for Week		
			of Prices	of Prices	Shares		
American Agricultural Chemical	1.66 3/4	119 3/4	20%	26 29 1/4	110	22 1/2	29 1/4
American Motors Corp	1.66 3/4	119 3/4	20%	26 29 1/4	110	22 1/2	29 1/4
American Tel & Tel	33 1/2	119 3/4	119 121 3/4	4,431	114 1/2	114 1/2	125 1/2
Anaconda Company	50	39 1/4	44 1/4	296	40 1/2	40 1/2	47 1/2
Boston Edison Co	10	39 1/4	37 1/2	284	36 1/2	36 1/2	39 1/2
Boston Personal Property Trust	100	39 1/4	65 65	50	56 1/2	56 1/2	66 1/2
Boston & Providence RR	100	39 1/4	44 44	22	11 1/2	11 1/2	13
Calumet & Hecla Inc	5	39 1/4	11 1/2	551	55 1/2	55 1/2	63 1/2
Cities Service Co	10	39 1/4	59 59	26	48 1/4	48 1/4	54 1/2
Eastern Gas & Fuel Associates com	10	39 1/4	54 54	245	50 1/2	50 1/2	58 1/2
First National Stores Inc	2.50	39 1/4	53 54 1/2	1,304	41 1/2	41 1/2	47 1/2
Ford Motor Co	2.50	39 1/4	42 1/2	1,478	71 1/2	71 1/2	79 1/2
General Electric Co	5	39 1/4	71 75	3,851	28	28	33 1/2
Gillette Company	1	39 1/4	33 1/2	34 3/4	3,851	28	33 1/2

STOCKS

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1, 1963	
		Last	Range			Low	High
		Sale Price	Low	High	for Week		
			of Prices	of Prices	Shares		
Bastian-Blessing Co	10	23 1/2	23 1/2	23 1/2	850	22 1/4	25 1/2
Belden Mfg Co	10	24 1/2	23 1/2	24 1/2	1,000	22 1/4	26 1/2
Bell & Howell Co	10	24 1/2	22 23	800	21 1/2	24 1/2	
Benguet Consolidated Inc (Un)	P2	1	1 1/2	600	1 1/4	1 1/2	
Bethlehem Steel Corp (Un)	8	30 3/4	30 3/4	6,300	28 3/4	32 1/2	
Binks Manufacturing Co	1	26	26 1/2	200	24 1/2	26 1/2	
Boeing Company (Un)	5	38	38 3/8	1,100	36 1/2	40 1/2	
Booth Fisheries Corp	5	44	44 1/4	200	35	45	
New common	5	29 1/4	29 1/4	300	29 1/4	29 1/4	
Borg-Warner Corp	5	41 1/2	41 1/2	900	41 1/2	44 1/2	
Brunswick Corp	5	16	16 1/2	7,000	16 1/2	20 1/2	
Burlington Industries (Un)	1	30 1/2	30 1/2	1,200	26 1/2	30 1/2	
Burroughs Corp (Un)	5	30 1/4	30 1/4	1,300	27 1/2	34 1/2	
Burton-Dixie Corp	12.50	23 1/2	23 1/2	300	22 1/2	23 1/2	
Business Capital Corp	1	4 1/2	4 1/2	3,100	4 1/2	5 1/2	

Cincinnati Stock Exchange

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

LISTED STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1	
		Last	Range			Low	High
		Sale Price	Low	High	for Week		
			of Prices	of Prices	Shares		
Aeronca	1	3 1/4	3 1/4	89	3 1/4	3 1/4	
Baldwin Piano	8	41 3/4	42	66	41 3/4	42 1/4	
BVD	17	17	17	30	16 1/2	18	
Chamberlain preferred	10	26 1/2	26 1/2	26	26 1/2	29 1/2	
Carey Mfg	25	28 1/2	27 1/2	122	26 1/2	29 1/2	
Cincinnati Gas & Elec common	8.50	53 1/2	53 1/2	327	49 1/4	55	
4% preferred	100	91 3/4	90 3/4	83	90 1/2	93 1/2	
Cincinnati Milling	10	38 1/2	38 1/2	35	37 1/2	40 1/2	
Cinc N O & T P	20	92 1/2	92 1/2	5	92 1/2	92 1/2	
Cincinnati & Suburban Bell Tel	50	102 3/4	104 1/2	494	8 1/2	104 1/2	
Cincinnati Transit	12 1/2	9 1/2	9 1/2	350	8 1/2	9 1/2	
Diamond National	1	52 1/2	52 1/2	2	45 1/2	52 1/2	
DuBois Chemical	1	16 1/2	17	34	16 1/2	17 1/2	
Eagle-Picher	5	22 1/2	22 1/2	50	20 1/2	23 1/2	
Kroger	1	25 1/2	25 1/2	445	23 1/2	27 1/2	
Lunkenheimer	2 1/2	27 1/2	27 1/2	30	27 1/2	27 1/2	
Procter & Gamble common	1.75	69 1/2	72 3/4	1,755	69 1/2	75 1/2	
Rapid American	1	17 1/2	18	370	17 1/2	18 1/2	
U S Playing Card	5	26 1/2	27 1/2	135	24 1/2	27 1/2	

Detroit Stock Exchange

LISTED STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1, 1963	
		Last	Range			Low	High
		Sale Price	Low	High	for Week		
			of Prices	of Prices	Shares		
Allen Electric & Equip	1	7	7 1/2	654	6 1/2	7 1/2	
Allied Supermarkets	1	12 1/2	12 1/2	100	12 1/2	13 1/2	
American Metal Products	2	16 1/2	16 1/2	284	15 1/2	16 1/2	
Brown-McLaren Mfg Co	1	86c	86c	100	65c	1.00	
Budd Company	5	13 1/2	13 1/2	100	13	14	
Chrysler Corp	25	89 3/4	87 1/2	2,481	73	94	
Consolidated Paper	10	12 1/2	12 1/2	551	10 1/2	13	
Consumers Power Co common	10	41	41	691	41	43 1/2	
Detroit Edison Co	10	32 1/2	32 1/2	5,785	31 1/2	34 1/2	
Ford Motor Co	2.50	43	42 1/2	2,317	42	46 1/2	
Fruehauf Trailer Co	1	27 1/2	28	729	25 1/2	28 1/2	
General Motors Corp	1.66 3/4	62 1/2	60 1/2	3,326	57 1/2	63 1/2	
Goebel Brewing Co	1	70c	84c	1,300	45c	1 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.

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1	
		Last	Range			Low	High
		Sale Price	Low	High	for Week		
			of Prices	of Prices	Shares		
Ame Steel Co	10	14 1/2	14 1/2	1,700	13 1/2	16 1/2	
Admiral Corp	1	14 1/2	14 1/2	1,700	11 1/2	15 1/2	
Advance Res Electronics	25c	5 1/2	5 1/2	1,300	3 1/2	6 1/2	
Allied Chemical	9	43 1/4	44 1/4	1,500	43 1/4	46 1/4	
Allis Chalmers Mfg	10	16 1/2	16 1/2	1,400	14 1/2	17 1/2	
Aluminum Co of America (Un)	1	53 1/2	54	400	53 1/2	60	
American Airlines (Un)	1	18 1/4	18 1/4	1,700	17 1/2	20 1/2	
American Can Co (Un)	12.50	46 1/4	45 1/4	3,000	45 1/4	47 1/2	
American Cyanamid Co (Un)	10	51 1/2	50 1/2	1,900	48 1/2	54 1/2	
American Home Products (Un)	1	51 1/2	52 1/2	900	51 1/2	54 1/2	
American Machine & Foundry	1.75	21 1/2	21 1/2	1,700	20 1/2	23 1/2	
American Motors Corp	1.66 3/4	20 1/2	20 1/2	6,200	19 1/2	23 1/2	
American Rad & Stand San (Un)	5	13 1/2	13 1/2	2,200	12 1/2	14 1/2	
American Tel & Tel Co	33 1/2	120 1/4	119 1/2	5,800	114 1/2	125 1/2	
American Tobacco Co (Un)	6.25	30 1/2	28 1/2	4,200	28	31 1/2	
Anaconda Company (Un)	50	43 1/2	43 1/2	1,200	40 1/2	48 1/2	
Apache Corp	1.25	11 1/2	11 1/2	2,700	10 1/2	12 1/2	
Armco Steel Corp (Un)	10	52 1/2	52 1/2	800	52	56 1/2	
Atchison Topeka & Santa Fe	10	27 1/2	26 1/2	8,400	25 1/2	27 1/2	
Common	4	23	23	100	22 1/2	26 1/2	
Athy Products Corp	2.50	14 1/4	14 1/4	1,800	13 1/4	17 1/4	
Automatic Canteen Co of America	2.50	24 1/2	23 1/2	2,800	23 1/2	26 1/2	
Avco Corporation	3	24 1/2	23 1/2	2,800	23 1/2	26 1/2	

Dodge Manufacturing Co	5	29 1/2	30	250	28 1/2	30 1/2
Dow Chemical Co	5	59	56 3/4	1,200	55 3/4	62 1/2
El Paso Natural Gas	3	18 1/4	18 1/4	3,300	16 1/4	19 1/4
Elder Mfg Co	1	4 1/2	4 1/2	2,100	4 1/2	5 1/2
Fairbanks Whitney Corp	1	4 1/2	4 1/2	500	3 3/4	4 1/2
Firestone Tire & Rubber (Un)	5	46	46 3/4	300	44 3/4	48 1/4
First Wisconsin Bankshares	1	4 1/2	4 1/2	300	4 1/2	6 1/2
Flour Mills of America	1	4 1/2	4 1/2	8,400	4 1/2	6 1/2
Ford Motor Co	2.50	43 1/2	42 1/4	300	42	47 1/2
Foremost Dairies Inc	3	9 1/4	9 1/4	300	8 1/4	10 1/4
Fruehauf Trailer Co	1	27 1/2	28	1,500	24 1/2	28 1/2
F W D Corporation	10	9 1/4	9 1/4	50	8 1/4	10 1/4
General Candy Corp	5	10 1/4	10 3/4	150	9	10 1/2
General Dynamics	1	25 1/2	26	4,000	25 1/2	29 1/2
General Electric Co (Un)	5	74 1/2	72 1/2	4,700	72 1/2	79 1/2
General Foods Corp	1	80	78 1/2	1,100	78	85 1/2
General Mills Inc	3	34	34 1/2	500	31 1/2	34 1/2
General Motors Corp	1.66 3/4	62	60 1/2	18,100	57 1/2	63 1/2
Gen Tele & Electronics Corp	3.33 1/3	25 1/4	24 1/2	4,800	23	26 1/2
General Tire & Rubber	30c	22 1/2	21 1/2	2,300	20 1/2	23 1/2
Gillette (The) Co	1	34 1/4	33 1/2	12,000	28 1/2	34 1/2
Goldblatt Brothers	8	32 1/2	33 1/2	2,700	32	36 1/2
Goodyear Tire & Rubber Co	1	17 1/2	17 1/2	100	17 1/2	18 1/2
Gossard (W H) Co	1	13 1/2	14 1/2	650	13 1/2	15 1/2
Gray Drug Stores	1	50	51	800	45	55
Great Lakes Dredge & Dock	1	28	28	50	28	31
Great Lakes Towing common	100	62 1/4	62 1/4	40	60	63
7% non-cumulative preferred	100	62 1/4	62 1/4	40	60	63
Greif Bros Coopperage class A	1	35 1/2	35 1/2	1,600	31 1/2	37 1/2
Greyhound Corp (Un)	3	41 1/2	40	15,000	38 1/2	43 1/2
Gulf Oil Corp	8.33 1/3	17	16 1/2	800	16	17 1/2
Helman (G) Brewing Co	3	14 1/2	14 1/2	400	13 1/2	15 1/2
Hein Werner Corp	1	14 1/2	14 1/2	149	14	16 1/2
Hibbard Spencer Bartlett	25	24	24	28	24	28
Holmes (D H) Co Ltd	20	7 1/4	7 1/4	2,200	6 1/4	8 1/2
Howard Industries Inc	1	26 1/4	26 1/4	350	25 1/4	27 1/4
Huttig Sash & Door	10	26 1/2	24	10,700	19	26 1/2
Illinois Brick Co	10	36 1/2	36 1/2	1,200	36	40 1/2
Inland Steel Co	10	28 1/2	28 1/2	400	26 1/2	29 1/2
Interlake Steamship Co	1	56	55	1,400	50	56
International Harvester	2.50	28 1/2	27 1/2	2,300	26 1/2	30 1/2
International Paper (Un)	1	44 1/2	43 1/2	500	43 1/2	48
International Tel & Tel (Un)	5	8 1/2	8 1/2	200	8 1/	

OUT-OF-TOWN MARKETS (Range for Week Ended March 8)

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1, 1963	
			Low	High		Low	High
Socony Mobil Oil (Un)	15	62%	60%	62%	2,200	58 1/2	Jan 62 3/4
Southern Co (Un)	5	---	55	55 1/2	900	51 1/2	Jan 56 3/8
Southern Pacific Co (Un)	50c	13%	29 1/4	30	2,500	28 1/2	Feb 31 1/2
Sperry Rand Corp (Un)	50c	25%	13 1/2	14	4,100	13	Jan 15
Spiegel Inc	6.25	---	25%	26	600	25 1/2	Jan 28
Standard Oil of California	25	54%	63	64	700	61 1/2	Feb 65 5/8
Standard Oil of Indiana	25	54%	52 1/2	54 3/4	5,000	47	Jan 54 3/4
Standard Oil of N J (Un)	7	62	59 1/4	62	134	58 1/2	Jan 62
Storkline Corp	5	31 1/4	31 1/4	31 1/4	50	31	Jan 33
Studebaker-Packard Corp (Un)	1	7 1/4	7 1/8	7 1/4	3,100	6 1/2	Jan 8
Sunray D X L Oil	1	---	29	31	6,200	24 1/4	Jan 31
Swift & Company	25	42	41 3/4	42 1/2	1,600	40 3/4	Jan 62 3/4
Texaco Inc	12 1/2	62%	61	62 1/2	4,700	59 1/2	Jan 18
Texas Eastern Transmission	3.50	---	17 1/4	18	2,500	16 1/2	Jan 14 1/2
Texas Gulf Sulphur (Un)	---	---	14 1/2	14 1/2	2,300	14 1/2	Jan 76
208 So La Salle St Corp	---	---	---	---	---	71 1/2	Jan 76
Union Carbide Corp	10	34 1/2	103 1/4	105	1,300	101	Jan 111 3/4
Union Pacific RR (Un)	10	---	34 1/2	36	1,000	33 1/2	Jan 36 3/4
United States Gypsum	4	---	76	77 1/2	400	73 1/2	Jan 81 3/4
U S Steel Corp (Un)	16 1/2	45%	45 1/2	47	9,200	43 1/2	Jan 49 1/2
Universal Match Corp	2.50	13%	13 1/2	14 1/4	1,300	13%	Mar 17
Universal Oil Products	1	32 1/2	30 1/2	32 1/4	2,800	30 1/4	Feb 42 3/8
Upjohn Co (Un)	1	---	34 1/2	35	800	33 1/4	Jan 37 1/2
Webecor Inc	1	6%	6 1/2	6 3/8	1,800	6 1/2	Jan 7 3/4
Western Bancorporation (Un)	2	---	34 1/2	34 1/2	500	32	Jan 35 3/4
Westinghouse Electric Corp	6.25	33%	32 1/2	34	2,800	31 1/2	Jan 37
Wieboldt Stores \$4.25 preferred	1	9 1/2	80	80 1/2	95	75	Feb 80 1/2
World Publishing Co	5	---	9 1/2	9 1/2	1,300	9	Jan 10 1/4
Yates American Machine	5	---	---	---	---	13 1/2	Jan 16 1/2
Zenith Radio Corp	1	52 1/2	51 1/2	53	1,700	51 1/2	Mar 59 1/2

Pittsburgh 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		Low	High
Allegheny Ludlum Steel	1	34 1/2	34 1/2	35 1/2	95	33 1/2	Jan 37 1/2
Armstrong Cork Co	1	---	75	75 1/2	107	66 1/4	Jan 75 1/2
Blaw-Knox Co	10	27 1/2	27 1/2	28 1/2	60	27 1/2	Mar 30 1/2
Columbia Gas System	10	27 3/4	27 3/4	27 3/4	135	27	Jan 28 1/2
Duquesne Brewing Co of Pittsburgh	5	8 1/2	8 1/2	9	288	8	Jan 9 1/4
Duquesne Light Co	5	31 1/4	31 1/4	31 3/4	50	31	Jan 33 1/2
Equitable Gas Co	8.50	---	39 3/4	41	124	31 1/2	Jan 43
Harbison Walker Refractories	7 1/2	34	33 3/4	34	172	31 1/2	Jan 34 1/2
Horne (Joseph) Co	---	---	24 3/4	25	590	24	Jan 27
Mountain Fuel Supply	10	---	36 1/2	36 1/2	70	35 1/2	Jan 36 1/4
Pittsburgh Brewing Co common	1	4%	4 1/2	4 1/4	1,555	4 1/2	Jan 5
Pittsburgh Forgings Co	1	---	19 1/2	20	40	15 1/4	Jan 20
Pittsburgh Plate Glass	10	---	55	55 3/4	338	53 1/4	Jan 57 1/2
Rockwell-Standard Corp	1	---	55	56 1/2	100	34 1/2	Jan 37
Screw & Bolt Corp of America	5	---	4 1/2	5	700	4 1/2	Jan 5
United Engineering & Foundry Co	5	---	19	19 1/4	115	18 1/2	Jan 19 1/2
Westinghouse Air Brake	10	---	27 1/2	28 1/2	372	25 1/4	Jan 28 1/2
Westinghouse Elec Corp	6.25	33%	32 3/4	33 1/2	466	31 3/4	Jan 37 1/2

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 Indus-trials	20 Rail-roads	15 Utili-ties	Total 65 Stocks	10 Indus-trials	10 First-Grade Ralls	10 Second-Grade Ralls	10 Utili-ties	Total 40 Bonds	
March 1	659.72	149.67	132.28	234.97	93.95	83.62	88.82	89.47	88.87	
March 4	667.04	153.91	133.13	238.20	93.95	83.75	88.63	89.40	89.93	
March 5	667.16	153.05	133.19	237.95	93.94	83.72	88.63	89.39	89.92	
March 6	668.08	152.15	133.09	237.80	93.94	83.72	88.58	89.39	89.91	
March 7	671.43	151.61	133.73	238.54	93.89	83.63	88.63	89.39	89.89	

Averages are compiled daily by using the following divisors: Industrials, 2.988; Ralls, 5.04; Utilities, 6.04; 65 stocks, 15.00.

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	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1, 1963	
			Low	High		Low	High
American Cement Corp pfd (Un)	25	---	25 1/4	25 3/4	500	25	Jan 26
Brewer (C) & Co Ltd	44 1/2	44%	44 1/2	45	600	37	Jan 46 1/2
Broadway-Hale Stores Inc	5	30 1/4	28	30 3/4	3,600	28	Feb 32 3/8
Buttes Gas & Oil Co	5	5 1/4	4 3/4	5 1/2	19,500	4	Jan 9
California Ink Co	5.50	19	19	19 1/2	2,400	18 1/2	Jan 21
Castle and Cooke	10	32 1/4	32 1/2	33 1/2	1,500	26 3/8	Jan 35
Emporium Capwell Co	10	34 1/2	34 1/2	35 1/2	1,000	34 1/4	Mar 39
Eureka Corp Ltd	25c	34c	30c	35c	24,500	15c	Feb 35c
Exeter Oil Co Ltd class A	1	40c	40c	40c	1,200	35c	Mar 50c
General Exploration Co of California	1	8 1/2	8 1/2	9	1,700	7 1/4	Jan 9 1/2
Goebel Brewing Co	1	83c	75c	85c	2,200	45c	Jan 1.10
Good Humor Co of Calif	10c	---	71c	76c	5,600	67c	Feb 95c
Imperial Western	50c	1.20	1.20	1.25	3,000	1.20	Jan 1.45
Jade Oil	50c	3 1/2	3 1/4	4	4,700	3 1/2	Feb 4 1/2
Leslie Salt Co	10	60 1/4	60 1/4	63	250	57	Jan 63
M J M & M Oil Co (Un)	10c	31c	30c	31c	9,000	30c	Feb 35c
Meier & Frank Co Inc	10	17 1/2	17 1/2	17 1/2	500	16 1/2	Feb 17 1/2
Merchants Petroleum Co	25c	---	1.40	1.55	300	1.40	Mar 1.75
Nordson Corp Ltd	1	3	3	3 1/4	3,200	2.90	Feb 3 1/2
Norris Oil Co common	1	---	1.30	1.30	100	1.30	Jan 1.40
Pacific Oil & Gas Develop	33 3/4c	5 1/2	4 1/2	5 1/2	15,100	4	Jan 5 1/2
Reserve Oil & Gas Co	1	8 1/4	8 1/4	9	8,300	8	Jan 11 1/2
Rhodes Western	25c	---	18 1/4	19	600	17 1/2	Jan 19 1/2
Rice Ranch Oil Co	1	---	2.25	2.30	800	2.25	Feb 2.85
Southern Cal Gas Co series A pfd	25	---	32 1/2	33	400	31 3/4	Jan 34
Terex Corp	10c	1.80	1.80	1.90	1,500	1.70	Jan 2.80
Trico Oil & Gas Co	50c	2.65	2.50	2.75	4,100	2.40	Jan 2.75
Union Sugar Co	5	25 1/2	25 1/2	25 1/2	500	23	Jan 28
United Industrial Corp common	1	5 1/2	5 1/2	6 1/2	4,500	5 1/4	Jan 6 1/4
Preferred	8 1/2	6%	6 1/2	6 1/2	1,100	5 1/4	Jan 7 1/4
Warrants	---	---	85c	88c	2,000	82c	Feb 98c
Victor Equipment Co common	1	27 1/2	27 1/4	27 1/2	300	26 1/4	Jan 29 1/2
Westates Petroleum common (Un)	1	3 3/4	3 1/2	4 1/4	100,200	3 1/2	Mar 5 1/2
Preferred (Un)	10	---	6 1/2	6 1/2	500	6 1/2	Feb 8
Williston Basin Oil Exploration	10c	---	73c	80c	3,400	73c	Feb 95c

Philadelphia-Baltimore-Washington 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		Low	High
Acme Markets Inc	1	69 3/4	68 3/4	70 3/4	357	68	Feb 80 1/4
American Tel & Tel	33 1/2	119 3/4	118 3/4	121 1/4	8,802	114 1/2	Jan 125 1/2
Arundel Corporation	---	25 1/2	25 1/2	26 1/2	660	24 1/2	Jan 27
Atlantic City Electric	4.33	47%	46 1/4	47 1/2	229	43 1/4	Jan 48 1/4
Atlantic Research Corp	1	---	13	13	20	10 1/4	Jan 15
Baldwin-Lima-Hamilton	13	14 1/4	13 1/4	14 1/4	120	13	Jan 14 1/4
Baltimore Transit Co	1	10	8 1/2	70	2,352	8 1/2	Jan 10
Budd Company	5	13 1/2	13 1/2	13 1/2	146	12 1/2	Jan 14
Campbell Soup Co	1.80	---	95 1/4	95 1/4	75	93 1/2	Feb 106 1/4
Central RR Co of N J	50	---	24	24	10	24	Feb 24 1/2
Chrysler Corp	25	89 1/4	86 3/4	91	2,258	71 1/4	Jan 95
Curtis Publishing common	1	7 3/4	7 3/4	7 3/4	250	6 1/4	Jan 8 1/4
Delaware Power & Light	6.75	48 1/2	48 1/4	50 1/2	471	46 1/2	Jan 53 1/2
Duquesne Light	5	31 1/2	31 1/2	32 1/2	1,092	30 3/4	Jan 33
Electric Storage Battery	10	53 1/4	52 1/4	53 1/4	52	50 1/4	Jan 54 1/2
Finance Co of America at Baltimore	---	---	---	---	---	---	---
Class A non-voting	5	---	24 1/4	24 1/4	131	24 1/4	Feb 25 1/2
Food Fair Stores	1	24 1/2	24 1/2	24 1/2	570	21 1/2	Jan 21 1/2
Ford Motor Co	2.50	42 1/2	42 1/2	43 1/2	4,100	41 1/2	Feb 47 1/2
Foremost Dairies	2	9 1/2	9	9 1/2	1,358	8 1/2	Jan 10 1/2
General Acceptance Corp common	1	---	21 1/4	21 1/4	160	20 1/4	Jan 21 1/4
General Motors Corp	1.66 2/3	62	60 1/2	62 3/4	13,681	57 1/2	Jan 65
Giant Food Inc class A	1	---	12 1/4	12 1/4	10	12 1/4	Mar 14 1/4
Homasote Co	1	---	9 1/2	10	140	8 1/2	Feb 10 1/2
International Resistance	10c	23	23	26	857	23	Mar 24
Madison Fund Inc	1	20	19 1/2	20 1/2	697	19 1/2	Mar 24
Martin-Marietta Corp	1	20 1/4	20 1/4	20 1/2	2,823	20 1/4	Mar 22 3/4
Merck & Co Inc	16 1/2	80 1/2	80 1/2	81 3/4	352	77 3/4	Jan 87 1/4
Mergenthaler Linotype	25c	---	24 1/4	24 1/4	25	23 3/4	Jan 26 1/2
Pennsalt Chemicals Corp	3	---	39 1/4	40 1/2	205	34 1/4	Jan 40 1/2
Pennsylvania Gas & Water com	---	40%	39 1/4	40%	1,569	32 1/2	Jan 40 1/2
Pennsylvania Power & Light	---	33	32 3/4	33 1/2	1,518	32 1/2	Jan 33 1/4
Pennsylvania RR	50	15 1/2	15 1/2	16 1/4	8,227	12 1/4	Jan 16 1/4
Peoples Drug Stores Inc	5	---	37 1/2	37 1/2	12		

CANADIAN MARKETS (Range for Week Ended March 8)

Montreal Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1, 1963	
		Low	High	Low	High		Low	High
Abitibi Power & Paper common	41 1/4	41 1/4	41 3/4	2,282	40 3/4	41 1/4	40 3/4	42 3/4
4 1/2% preferred	25	a25	a24 1/2	130	25	25	25	25
Algonia Steel	46 1/2	46 1/2	47	7,628	43 3/4	46 1/2	43 3/4	48 3/4
Aluminum Ltd	23 3/4	23 3/4	23 3/4	13,132	22 1/2	23 3/4	22 1/2	25 1/2
Aluminum Co of Canada 4 1/2% pfd	50	48	47	214	46 1/2	47	46 1/2	49 1/2
Anglo Can Tel Co 4 1/2% pfd	50	---	43 1/2	151	42	43 1/2	42	45 1/2
\$2.90 preferred	50	---	53	70	51 1/2	53	51 1/2	53 1/2
Argus Corp Ltd common	9 1/4	9 1/4	9 3/4	460	9	9 3/4	9	10 1/4
50% class A preferred	50	50 1/2	50 1/2	65	50 1/2	50 1/2	50 1/2	52 1/2
\$2.70 class B preferred	50	51 1/2	51 1/2	150	50 1/2	51 1/2	50 1/2	51 1/2
Class C preferred	50	8 1/4	8 1/4	6,900	7 1/2	8 1/4	7 1/2	9
Asbestos Corp	25 1/2	25 1/2	26 3/4	3,806	25 1/2	26 3/4	25 1/2	29 1/4
Atlantic Sugar common	---	---	18	220	17	18	17	19
Atlas Steels Ltd	37.40	37.13	37.40	4,178	34 3/4	37.40	34 3/4	37.40
Bank of Montreal	10	65 3/4	63 1/2	4,833	63	65 3/4	63	69
Bank of Nova Scotia	10	69 3/4	69 3/4	4,658	69 3/4	69 3/4	69 3/4	76 3/4
Rights	2.85	2.85	2.70	32,671	2.70	2.85	2.70	3.00
Banque Canadian National	10	72 1/2	72 1/2	3,075	70 1/2	72 1/2	70 1/2	79
Banque Provinciale (Canada)	50	72 1/2	72 1/2	4,242	48	72 1/2	48	51
Rights	5.35	5.30	5.40	9,515	4.95	5.40	4.95	5.65
Bathurst Power & Paper common	---	a17	a17	30	15	17	15	20
Class A	---	52	52	55	51	52	51	53
Bell Telephone	25	54 3/4	53 3/4	11,003	53 1/4	54 3/4	53 1/4	54 3/4
Bowater Corp 5% pfd	50	---	51 1/2	100	50	51 1/2	50	51 3/4
5% preferred	50	---	a51 1/2	15	50 1/2	a51 1/2	50 1/2	53 1/2
Bowater Paper	---	---	5 1/2	200	5	5 1/2	5	5 1/2
Brazilian Traction Light & Power	4.15	4.15	4.35	8,673	2.75	4.15	2.75	4.45
British American Bank Note Co	53 1/2	53 1/2	53 1/2	400	53 1/2	53 1/2	53 1/2	54
British American Oil	29 1/2	29 1/2	30	2,035	29 1/2	30	29 1/2	30 3/4
British Columbia Forest Products	14 1/2	14 1/2	14 1/2	1,850	12 1/2	14 1/2	12 1/2	15 1/2
British Columbia Power	19 1/4	19 1/4	20	2,964	19 1/4	20	19 1/4	23 1/4
British Columbia Telephone com	25	---	53 1/2	1,535	52	53 1/2	52	54
6% preferred	100	---	105	25	105	105	105	105
Brown Company	1	---	13	328	12	13	12	13 1/4
Bruck Mills Ltd class A	---	---	19 1/4	100	17 1/2	19 1/4	17 1/2	19 1/4
Building Products	26 1/2	26 1/2	26 1/2	660	21 1/4	26 1/2	21 1/4	31
Bulolo Gold	5	6.80	6.80	7.40	605	6.80	6.80	8.75
Calgary Power common	---	21 3/4	21 3/4	2,385	20 1/2	21 3/4	20 1/2	23 1/4
Canada Cement common	36 1/2	25 1/2	26 3/4	2,278	29	26 3/4	29	36 1/2
\$1.30 preferred	20	---	28 1/4	68	28 1/4	28 1/4	28 1/4	33 1/4
Canada & Dominion Sugar Co Ltd	27	26 3/4	27	1,150	26 3/4	27	26 3/4	29 1/2
Canada Iron Foundries common	10	22 1/2	22 1/2	1,805	20 1/4	22 1/2	20 1/4	23 1/4
Canada Malting	72	72	72	150	69 1/2	72	69 1/2	72
Canada Steamship common	53 1/4	53 1/4	53 1/4	490	51	53 1/4	51	56
Canadian Aviation Electronics new	8 1/2	8 1/2	8 1/2	3,274	8 1/4	8 1/2	8 1/4	10 1/4
Canadian Breweries common	10 1/2	10 1/2	10 1/2	20,260	10 1/2	10 1/2	10 1/2	11 1/2
\$2.20 preferred	50	---	51 1/2	460	51 1/2	51 1/2	51 1/2	53
Canadian British Aluminum com	---	---	9	750	9	9	9	9 1/4
Canadian Bronze common	24 1/2	24 1/2	24 1/2	1,595	24	24 1/2	24	24 1/2
Canadian Celanese common	50	49 1/2	50	5,399	36	49 1/2	36	51 1/2
Canadian Chemical Co Ltd common	8 1/4	8 1/4	8 3/4	7,035	8 1/4	8 3/4	8 1/4	10 1/4
Canadian Converters class A pfd	20	a35.50	a35.50	10	a---	a35.50	a---	a---
Class B	a42.25	a41.00	a42.25	305	a---	a42.25	a---	a---
Canadian Fairbanks Morse class A	50	---	9.00	200	7 1/4	9.00	7 1/4	9
Canadian Husky common	1	---	6	800	6	6	6	7 3/4
Canadian Imperial Bk of Commerce	10	64	62 3/4	1,607	61 1/2	64	61 1/2	67
Canadian Industries common	14 1/2	---	14	1,055	13 3/4	14	13 3/4	15
Canadian International Power com	---	---	13	180	12 1/2	13	12 1/2	14
Preferred	50	44 1/4	44 1/4	380	42	44 1/4	42	44 1/2
Canadian Locomotive	---	---	a4.00	4	5	a4.00	5	5
Canadian Marconi Co	1	4.50	4.40	4,500	4.00	4.50	4.00	4.95
Canadian Pacific Railway	25	26 1/2	26 1/2	8,656	24 3/4	26 1/2	24 3/4	26 1/2
Canadian Petrofina Ltd preferred	10	11 1/2	11 1/2	1,711	10 1/2	11 1/2	10 1/2	11 1/2
Central Del Rio Oils Ltd	6.20	8.15	8.40	7,350	7.90	8.40	7.90	9.25
Coghlin (B) J	6 1/2	6 1/2	6 1/2	2,742	6 1/2	6 1/2	6 1/2	6 1/2
Columbia Cellulose Co Ltd	23 3/4	23 3/4	24	3,600	22 3/4	24	22 3/4	25 1/2
Consolidated Mining & Smelting	---	7 1/4	7 1/4	1,467	4.50	7 1/4	4.50	7 1/4
Consolidated Textile	---	40 1/2	40 1/2	1,009	39	40 1/2	39	45
Consumers Glass	---	7 1/2	7 1/2	350	6 1/2	7 1/2	6 1/2	8 1/2
Coronation Credit common	---	23 1/4	23 1/4	175	22	23 1/4	22	23 1/2
Crown Zellerbach class A	2	---	13 1/2	1,525	12	13 1/2	12	14
Crush International Ltd	---	49 3/4	49 3/4	6,035	47 3/4	49 3/4	47 3/4	50
Distillers Seagrams	2	19	17 1/4	7,865	17	17 1/4	17	21 1/2
Dominion Bridge	---	---	10	969	5	10	5	11 1/2
Dominion Coal 6% preferred	25	---	13	100	13	13	13	13
Dominion Dairies common	62	62	63	6,158	61	62	61	64 1/2
Dominion Foundries & Steel com	18 1/2	18 1/2	19 1/2	6,735	18 1/2	19 1/2	18 1/2	20 1/2
Dominion Glass new common	---	a18 1/2	a18 1/2	90	18	18 1/2	18	20
New 7% preferred	10	---	6 1/2	200	6 1/2	6 1/2	6 1/2	6 3/4
Dominion Lime Ltd common	1	2.30	2.30	600	2.00	2.30	2.00	2.40
Warrants	---	a10 1/2	a10 1/2	250	10 1/2	a10 1/2	10 1/2	11 1/2
Dominion Steel & Coal	---	14	13 1/4	3,595	13 1/4	14	13 1/4	14 1/2
Dominion Stores Ltd	18	17 3/4	18	6,953	17 1/2	18	17 1/2	18 1/2
Dominio Tar & Chemical com	---	a22 1/2	a22 1/2	50	22	a22 1/2	22	22 1/2
Redeemable preferred	23 1/2	19 1/2	19 1/2	5,415	16 3/4	19 1/2	16 3/4	19 1/2
Dominion Textile common	---	24	24 3/4	1,270	21 1/2	24 3/4	21 1/2	24 3/4
Donohue Bros Ltd	3 1/2	50	50	150	50	50	50	50 1/2
Dow Brewery	---	42	41 3/4	1,377	36 3/4	42 1/2	36 3/4	43
Du Pont of Canada com	---	---	a82	575	80	a82	80	83
Du Pont 7 1/2% pfd	50	---	9 1/4	5	9	9 1/4	9	9 1/2
Dupuis Freres class A	---	---	a16	13	18	a16	18	18
East Kootenay Power	---	---	46 3/4	35	46 3/4	46 3/4	46 3/4	53
Electrolux Corp	---	---	57	2,404	51	57 1/2	51	57 1/2
Falconbridge Nickel Mines	---	17 1/2	17 1/2	575	17 1/2	17 1/2	17 1/2	18 1/2
Famous Players Canadian Corp	1	24	23 3/4	430	21 1/4	24	21 1/4	25
Fleetwood Corp	---	9 1/2	9 1/2	1,255	9 1/4	9 1/2	9 1/4	10 1/4
Foundation Co of Canada	---	---	26 1/4	1,965	25 1/4	26 1/4	25 1/4	27
Fraser Cos Ltd	---	---	6	100	6	6	6	6 1/2
Freiman Ltd (A) J	---	---	3.40	700	2.85	3.40	2.85	3.75
French Petroleum preferred	10	---	18 1/2	215	18 1/2	18 1/2	18 1/2	21
Frost & Co (Chas E)	---	---	34 1/4	2,471	33 1/4	34 1/4	33 1/4	34 1/2
Gatineau Power common	100	a100 1/2	a100 1/2	97	100	a100 1/2	100	101 1/2
5% preferred	---	---	104 3/4	25	104	104 3/4	104	104 1/2
5 1/2% preferred	---	---	27 1/2	400	27 1/2	27 1/2	27 1/2	30 1/2
General Dynamics	1	27 3/4	27 3/4	400	27 1/2	27 3/4	27 1/2	30 1/2
General Motors	1 1/2	a66 3/4	a66 3/4	5	65 1/2	a66 3/4	65 1/2	67 3/4
Great Britain & Canad Inv Corp	1	12	12	100	10	12	10	12
Great Lakes Paper	---	18	17 1/2	7,715	16 1/2	17 1/2	16 1/2	18 1/2
Handy Andy Co common	1	18	16 1/2	1,401	14 3/4	16 1/2	14 3/4	18 1/2
Hawkeye Siddeley Can Ltd com	---	---	5 1/4	2,441	4.65	5 1/4	4.65	5 1/2
Hollinger Consol Gold Mines	5	27	26	11,149	21	27	21	28
Holt, Renfrew	100	---	a18	49	18	a18	18	20 1/2
Home Oil class A	---	a12 3/4	a12 3/4	367	11 3/4	a12 3/4	11 3/4	13 1/4
Class B	---	---	12 1/2	420	12	12 1/2	12	13 1/4
Horne & Pittfield	20c	1.60	1.60	200	1.60	1.60	1.60	2.20
Rights	---	---	15c	1,500	15c	15c	15c	15c
Hudson Bay Mining	---	53 1/4	52 1/2	853	50 1/2	53 1/4	50 1/2	55 1/2
Hudson's Bay Co	---	14	13 1/4	7,450	11 1/2	14	11 1/2	14
Imperial Oil Ltd	---	40 3/4	40 3/4	3,448	40 3/4	40 3/4	40 3/4	44 1/2
Imperial Tobacco of Canada com	5	14 1/2	14 1/2	2,270	14	14 1/2	14	15 1/2
Indus Acceptance Corp common	---	25	24 3/4	13,760	24 3/4	25	24 3/4	28 1/2
Inland Cement preferred	10	17	17 1/2	1,500	16 1/2	17 1/2	16 1/2	18 1/2
International Nickel of Canada	---	64	63 3/4	11,869	63 3/4	63 3/4	63 3/4	73 3/4
International Paper common								

CANADIAN MARKETS (Range for Week Ended March 8)

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1, 1963	
		Low	High		Low	High
Consolidated Mogador Mines Ltd.	1	18c	18c	1,000	15c	22c
Consolidated New Pacific Ltd.	1	20c	21c	2,550	20c	25c
Consolidated Paper Corp Ltd.	37 3/4	37 1/4	38 1/2	4,986	36 3/4	39 1/2
Copperstream Mines Ltd.	1	20c	20c	13,000	18c	30c
Courette & Provost Ltee class A	5	10 1/2	11 1/2	2,100	8	11 1/2
Crusade Petroleum Corp Ltd.	1	29c	30c	1,000	15c	34c
David & Frere Limitee class A	50	44	44	50	43	46
Delta Electronics Ltd.	1.60	1.60	1.65	1,700	1.50	1.95
Denault Limitee class A	5	15 1/4	15 3/4	200	15 1/4	15 3/4
Dolsan Mines Ltd.	1	8c	8c	500	6c	9c
Dome Mines Ltd.	1	29 1/2	29 1/2	100	26	29 1/2
Dominion Explorers Ltd.	1	30c	27 1/2	7,000	22 1/2	33c
Dominion Leaseholds Ltd.	1	35c	10c	1.19	10c	1.19
Dominion Oilcloth & Linoleum Co Ltd.	1	23 1/2	23 1/2	210	23	26
Dumagami Mines Ltd.	1	37c	38c	1,500	37c	68c
Dumont Nickel Corp.	1	17c	19c	16,500	16c	25c
East Kootenay Power 7% pfd.	100	a1.55	a1.55	5	1.60	1.60
East Sullivan Mines Ltd.	1	2.10	2.24	3,900	1.92	2.24
Elder Peel Ltd.	1	1.03	1.06	400	1.00	1.17
Empire Oil & Minerals Inc.	1	3 1/2	3c	7,500	3c	3c
Equity Explorations Ltd.	1	9 1/2	9 1/2	64,500	9 1/2	12c
Fab Metal Mines Ltd.	1	11c	11c	14c	10c	14c
Fabi Limited	1	8c	a8	50	8 1/4	8 1/4
Fontana Mines (1945) Ltd.	1	5c	4c	5c	3 1/2	5c
Foreign Power Sec Corp Ltd.	1	4.50	4.50	5	4.50	4.50
Fort Reliance Minerals Ltd.	1	19c	20c	6,500	15c	21c
Fox Lake Mines Ltd.	1	21c	19c	22c	18c	29c
Fundy Bay Copper Mines	1	6c	6c	9,500	6c	8 1/2
Futurity Oils Ltd.	1	17c	17c	2,500	15c	17c
Genuine Autotonics of Canada Ltd.	1	3.40	3.40	3.80	3.30	4.00
Glen Lake Silver Mines Ltd.	1	1.84	1.78	1.90	1.78	2.00
Golden Age Mines Ltd.	1	23c	20c	25c	10c	27c
Grist-Foods Ltd.	1	1.70	1.75	200	1.35	1.85
Gul-Por Uranium Mines & Metals Ltd.	1	7c	7c	7c	7c	8c
Hastings Mining & Develop.	1	95c	99c	1,900	90c	1.05
Inspiration Ltd.	5	2.15	2.15	2.20	2.10	2.60
International Ceramic Mining Ltd.	1	5 1/2	5 1/2	2,500	5 1/2	8
International Helium Ltd.	1	1.58	1.58	1.73	1.58	2.18
Interprovincial Dredging & Mining Co Ltd.	1	20 1/2	15c	20 1/2	7c	20 1/2
Jubilee Iron Corp.	1	2.85	2.80	3.00	2.75	3.25
Keeley Frontier Ltd.	1	71c	76c	2,500	60c	1.09
Kenting Aviation	50c	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4
Kiama Gold Mines	1	3.70	3.35	4.10	2.85	5.15
Labrador Acceptance Corp class A	5	28 1/2	30 1/2	660	25 1/2	30 1/2
Labrador Oil Ltd.	1	75c	65c	90c	60c	1.00
Lamontagne Ltd class A	1	9c	9c	750	7 1/2	9c
Leland Publishing Ltd.	1	10 1/2	10 1/2	510	10 1/2	12 1/2
Lingside Copper Mining Co Ltd.	1	3 1/2	4c	1,500	3 1/2	4c
Lithium Corp of Canada Ltd.	1	10c	10c	700	7c	10c
Loblaws Cos Ltd class A	1	7 1/4	7 1/4	8 1/2	7 1/4	8 1/2
Class B	1	8 1/2	8 1/2	1,400	8	8 1/2
Lochaber Oil Corp Ltd.	1	1.50	1.50	400	1.50	1.50
Macedon Mines Ltd.	1	20c	20c	21 1/2	20c	21 1/2
Majcrafts Oils & Mines Ltd.	1	8c	8c	9 1/2	7 1/2	12c
Malartic Hygrade Gold Mines Ltd.	1	56c	55c	60c	54c	60c
Marchant Mining Co	1	94c	88c	95c	75c	1.08
Massive Mines Ltd.	1	8 1/2	8 1/2	3,500	7c	9c
Matachewan	1	a15c	a15c	500	14c	25c
McIntyre-Porcupine Mines Ltd.	5	50 1/4	51	1,821	49 1/2	51
McKinney Gold Mines Ltd.	1	23c	23c	27c	23c	36c
Meichens Distilleries Limited com.	1	10	10	100	9	10
7% preferred	1	5 1/2	5 1/2	100	5 1/2	5 1/2
Mercury Chipman	1	14c	16c	2,500	14c	20c
Merrill Island Mining Corp Ltd.	1	55c	55c	1,000	55c	62c
Mid-Chibougamau Mines Ltd.	1	16c	16c	2,050	14c	18c
Migepsa Industries Ltd.	1	1.40	1.30	1.45	1.10	1.35
Mistango River Mines Ltd.	1	80c	70c	85c	45c	87c
Molybdenite Corp of Canada Ltd.	1	57c	57c	57c	51c	70c
Monpre Mining Co Ltd.	1	12 1/2	12c	16 1/2	12c	16 1/2
Mount Pleasant Mines Ltd common.	1	1.03	82c	1.12	82c	1.12
Mount Royal Dairies Ltd.	1	8 1/4	8 1/2	2,662	6 1/2	8 1/2
Mussens Canada Ltd.	1	9	9	20	9	9
National Automatic Vending Co Ltd.	1	1.55	1.55	625	1.50	1.90
Native Miners Ltd.	1	13c	13c	15 1/2	10c	17c
Nedeco Frigistors Ltd.	1	2.00	2.10	400	1.70	2.75
New Formaque Mines Ltd.	1	4c	4c	2,500	3 1/2	4c
Newrich Exploration & Pow Co Ltd.	10	85	85 1/2	147	73	85 1/2
New West Atlantic Mines Ltd.	1	11c	10 1/2	11c	10c	14c
Nocana Mines Ltd.	1	12c	11 1/2	14 1/2	11 1/2	14 1/2
Norac Finance Corp Ltd class A	10	50c	44c	50c	32c	57c
Northern American Rare Metals Ltd.	1	49 1/2	49 1/2	50	48 1/2	49 1/2
Northern Quebec Power Co Ltd.	1	49 1/2	49 1/2	50	48 1/2	49 1/2
Renewable S F 1st pfd.	50	49 1/2	49 1/2	50	48 1/2	49 1/2
Opemiska Explorers Ltd.	1	16c	15 1/2	17c	13c	17c
Opemiska Copper Mines (Que) Ltd.	1	7.00	6.90	7.00	6.60	7.35
Orchan Uranium Mines Ltd rights	1	23c	23c	400	23c	23c
Pacific Atlantic Candn Investmn Co.	1	3.25	3.40	119	3.00	3.40
Patriot Silver Mines	1	37c	35c	38c	31c	48c
Pandash Mines Ltd.	1	5 1/2	5 1/2	1,000	5c	7 1/2
Pease River Mining & Smelting	1	1.95	2.00	2,850	1.60	2.15
Pennbec Mining Corp.	2	6c	6c	6 1/2	5 1/2	6c
Pitt Gold Mining Co Ltd.	1	4 1/2	4 1/2	5c	3 1/2	6c
Porcupine Prime Mines Ltd.	1	4 1/2	4 1/2	4 1/2	4c	5c
Power Corp of Canada	1	9 1/4	9 1/4	300	9	9 1/4
6% non cum partic 2nd pfd.	50	9 1/4	9 1/4	300	9	9 1/4
Quebec Chibougamau Goldfields Ltd.	1	21c	21c	2,000	14 1/2	23c
Quebec Cobalt & Exploration	1	2.51	2.60	1,100	2.51	3.75
Quebec Labrador Development Co Ltd	1	5c	5c	1,500	5c	8c
Quebec Lithium Corporation	1	2.70	2.70	100	2.45	3.10
Quebec Oil Development Ltd.	1	3c	3c	3c	2 1/2	4c
Quebec Smelting & Refining Ltd.	1	13c	13c	4,800	10c	15c
Quebec Telephone 5% 1950 pfd.	20	20 1/4	20 1/4	500	20 1/4	20 1/4
Rec Crest Gold Mines Ltd.	1	3 1/2	3 1/2	3,000	3c	6 1/2
Renold Chains Canada Ltd class A	1	15 1/2	15 1/2	2,85	15 1/2	15 1/2
Ruby Foo's Enterprises Ltd.	2	2.65	2.70	425	2.45	3.25
Warrants	1	33c	35c	200	30c	50c
St Lawrence Columbian Metals	1	4.05	4.05	4.20	4.00	4.75
St Lawrence Diversified Lands Ltd.	1	1.00	95c	1.00	95c	1.10
St Maurice Gas Inc	1	55c	55c	2,500	55c	55c
Saucon Development	1	16c	17c	23,400	16c	24c
Shop & Save (1957) Ltd.	1	7c	6 1/2	7c	6 1/2	7 1/4
Silver Regent Mines Ltd.	1	61c	61c	63c	49c	64c
Silver Summit Mines Ltd.	1	78c	71c	80c	35c	95c
Sobeys Stores class A	1	14 1/2	14 1/2	105	14 1/2	16
Southern Canada Power 6% pfd.	100	117 1/2	117 1/2	326	110 1/2	117 1/2
Spartan Air Services	1	55c	55c	60c	55c	84c
Standard Gold Mines Ltd.	1	7c	7c	7c	7c	10c
Sullivan Consolidated Mines Ltd.	1	1.70	1.70	1.75	1.51	1.80
Tache Lake Mines Ltd.	1	11 1/2	10c	11 1/2	10c	13c
Talisman Mines Ltd.	1	95c	91c	1.00	82c	1.05
Tazin Mines Ltd.	1	8c	8c	9c	7c	12c
Tib Exploration Ltd.	1	7 1/2	7c	8c	7c	14c
Trans Canada Corp Ltd.	1	5	5	6	5c	6c
United Corporations class B	1	a2.50	a2.50	50	2.95	3.05
United Obalski Mining Co Ltd.	1	25	25	25 1/2	24 1/2	25 1/2
United Principal Properties	1	63c	61c	64c	41.70	75c
United Towns Electric Co Ltd.	10	13 1/2	13 1/2	14	11 1/2	14

For footnotes, see page 43.

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1, 1963	
		Low	High		Low	High
Val Mar Swimming Pools Ltd.	1	5 1/2	5 1/2	100	5	5 1/2
Van Der Hout Associates	1	3.65	3.25	3.65	29,765	2.60
Vanguard Explorations Ltd.	1	7c	7c	7c	9,000	6c
Virginia Mining Corp.	1	4c	4 1/2	6,500	4c	5c
Weldon Mining Corp.	1	3c	3 1/2	23,000	3c	3c
Westburne Oil Co Ltd.	1	82c	82c	82c	1,000	82c
Western Helium Ltd.	1	41c	50c	10,500	40c	86c
Westville Mines Ltd.	1	4c	4 1/2	6,000	4c	80c
York Speculative Inv Fd of Canada	2	4.25	4.25	4.25	300	4c

Toronto Stock Exchange

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

Prices Shown Are Expressed in Canadian Dollars

STOCKS	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	41 1/4	41	42	3,455	40 1/4	42 3/4
Preferred	25	24 1/2	24 1/2	384	24 1/4	25 1/4
Acklands Ltd common	3.65	3.45	3.65	500	3.40	3.75
Preferred	25	22	23	75	22	23 1/2
Agnes Surpass Shoe	1	13	13	350	13	13 1/2
Alberta Distillers common	2.55	2.45	2.55	2,650	2.35	2.80
Warrants	1	72c	74c	1,200	65c	83c
Voting trust	1	2.15	2.10	2.20	2,980	2.00
Alberta Gas Trunk common	5	28	28 1/2	7,477	27 1/4	30 1/4
Class A preferred	100	108 1/2	107 1/2	20	107 1/2	110
Class A warrants	1	7.65	7.60	7.95	3,904	7.55
Class B preferred	100	106	107	140	106	108 1/2
Alberta Natural Gas	10	18 1/2	18 1/2	2,760	17 1/2	19
Algoma Central common	10	22	20 1/2	2,239	19	22
Preferred	50	55	55	50	55	55
Algoma Steel	1	46 1/2	46 1/2	47	44 1/2	53
Algonquin Bldg Credit common	1	11 1/4	11 1/4	100	10	12
Aluminum Ltd.	1	23 1/2	22 1/2	23 1/2	21.08	25 1/2
Aluminum Co 4% preferred	25	22 1/2	22 1/2	23	22</	

CANADIAN MARKETS (Range for Week Ended March 8)

STOCKS	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
Canadian Pacific Railway	25	26 1/4	25 3/4	26 1/4	25 3/4	15,027	24 3/4	26 1/4	25 3/4
Canadian Petrofina preferred	10	11 1/4	11 1/4	11 1/4	11 1/4	2,657	10 3/4	11 1/4	11 1/4
Canadian Salt	*	17	17	17	17	100	16	17	17
Canadian Tire Corp class A	*	26 1/2	25 1/2	27	27	1,161	23 1/4	27	27 1/2
Common	*	42 1/4	42 1/4	42 1/4	42 1/4	365	34	45	45
Canadian Utilities common	*	100	100	100	100	650	29 1/2	33	33
5% preferred	*	100	100	100	100	105	99 3/4	101	101
Canadian Vickers	*	19 1/4	19 1/4	20	20	325	18 1/2	22 1/2	22 1/2
Canadian Western Natural Gas com	*	18 1/2	18 1/2	19	19	775	17	19	19
4% preferred	*	20	16 1/2	16 1/2	16 1/2	230	15 1/2	17	17
Canadian Westinghouse	*	27	27	27 1/4	27 1/4	825	25 3/4	29 1/4	29 1/4
Canadianwide Properties	*	1	5	5	5	200	4.60	6	6
Capital Bldg Industries	*	3.50	3.30	3.50	3.50	1,475	3.30	4.05	4.05
Chateau Gal Wines	*	16	15 1/2	16	16	450	13 1/2	16	16
C K P Development	*	12 1/2	12 1/2	12 1/2	12 1/2	124	12 1/2	14 1/2	14 1/2
Columbia Cellulose	*	5 1/4	5 1/4	5 1/4	5 1/4	3,705	4.10	6	6
Conduits National	*	1	8 1/4	8 1/4	8 1/4	145	8 1/4	9	9
Consolidated Bakeries	*	10	8 1/2	9 1/2	9 1/2	325	8 1/2	9	9
Consolidated Building common	*	9 1/2	8 3/4	9 1/2	9 1/2	14,718	7 1/2	9 1/2	9 1/2
Preferred	*	10	8	8	8	113	7 1/2	8 1/2	8 1/2
Warrants	*	5.80	5.50	6.20	6.20	17,822	4.75	6.35	6.35
Consolidated Mining & Smelting	*	23 1/2	23 1/2	24	24	11,403	22 3/4	24	24
Consolidated Paper	*	38	37 3/8	38 1/2	38 1/2	6,157	36 1/4	40	40
Consumers Gas common	*	20 1/2	20	20 1/2	20 1/2	16,130	19	20 1/2	20 1/2
Class B preferred	*	100	106 1/2	106 1/2	106 1/2	20	106 1/2	109	109
Copp Clark Publishing	*	7 1/2	7 1/2	7 1/2	7 1/2	235	7 1/4	8	8
Corby Distillery class A	*	17 3/4	17 3/4	17 3/4	17 3/4	2,005	16 1/2	18	18
Coronation Credit	*	7 1/2	7 1/2	7 1/2	7 1/2	1,750	6 1/2	8	8
Warrants	*	2.25	2.15	2.25	2.25	320	2.15	2.65	2.65
Cosmos Imperial	*	9 1/2	9 1/2	9 1/2	9 1/2	900	9 1/2	10 3/4	10 3/4
Crestbrook Timber common	*	1.70	1.70	1.75	1.75	600	1.10	1.75	1.75
Preferred	*	50	45	45	45	85	30	45	45
Crown Trust	*	10	59 1/2	60	60	125	55	68	68
Crown Zellerbach	*	5	52 1/2	51 1/2	52 1/2	130	51 1/2	53	53
Crows Nest	*	10	12 1/4	12 1/4	12 1/4	100	12 1/4	16	16
Crush International Ltd common	*	14 1/2	13 1/4	15	15	15,435	11 1/2	15	15
Dale Estate	*	2.60	2.60	2.60	2.60	370	2.50	2.80	2.80
Distillers Sagrams	*	49 3/4	48 1/2	49 3/4	49 3/4	7,473	47	49 3/4	49 3/4
Dominion & Anglo Inv pfd	100	98	98	98	98	95	92	98	98
Dominion Bridge	*	19	17 1/4	19	19	11,153	17	21 1/4	21 1/4
Dominion of Canada Gen Inv	*	124	119	124	124	110	110	124	124
Dominion Coal preferred	25	9 1/2	9 1/2	12	12	700	5 1/2	12	12
Dominion Electrohome common	*	11 1/2	11 1/2	12	12	590	11 1/4	13 1/4	13 1/4
Warrants	*	7.50	7.50	7.50	7.50	150	7.40	9.00	9.00
Dominion Foundry & Steel	*	62 1/4	61 3/4	63	63	2,667	61	65	65
Dominion Magnesium	*	8 1/2	8 1/4	8 1/2	8 1/2	100	8	8 1/2	8 1/2
Dominion Scottish Invest common	*	50	48 3/4	48 3/4	48 3/4	25	48	49 1/4	49 1/4
Preferred	*	10	10	10 1/4	10 1/4	470	10	12	12
Dominion Steel Coal	*	13 1/2	13 1/4	14	14	7,086	13 1/4	14 1/2	14 1/2
Dominion Stores	*	18 1/2	17 1/4	18 1/2	18 1/2	13,149	17 1/2	18 1/2	18 1/2
Dominion Tar & Chemical common	*	23.50	23	23	23	150	21	23	23
Preferred	*	19	19	19 1/2	19 1/2	1,685	16 1/2	19 1/2	19 1/2
Dominion Textile common	*	11 1/4	11	11 1/4	11 1/4	645	11	12	12
Dover Industries common	*	10	10	10	10	195	10	10	10
Preferred	*	42	41 3/4	42 1/2	42 1/2	4,715	36 1/2	43	43
Dupont Co	*	20	19 3/4	19 3/4	19 3/4	70	17	20	20
Easy Washing Mach pfd	20	46	46 1/2	46 1/2	46 1/2	125	38 1/2	46 1/2	46 1/2
Economic Investment Trust common	*	50	50 1/2	50 1/2	50 1/2	210	50 1/2	50 1/2	50 1/2
Class A preferred	50	36 1/2	35	36 1/2	36 1/2	1,540	30	36 1/2	36 1/2
Eddy Match Co	*	10	1.25	1.25	1.25	47	1.25	1.25	1.25
Empire Life Insurance	*	10	8 3/4	8 3/4	8 3/4	1,005	8 1/4	10 1/4	10 1/4
Erle Flooring class B	*	10	11 1/4	11 1/4	11 1/4	1,100	10 1/2	11 1/4	11 1/4
Exquisite Form common	*	10	2.10	2.05	2.25	620	1.70	2.45	2.45
Preferred	*	10	10	10	10	195	10	10	10
Class A warrants	*	42	41 3/4	42 1/2	42 1/2	4,715	36 1/2	43	43
Falconbridge	*	59	57	59 1/4	59 1/4	11,159	50 1/2	58	58
Famous Players Canadian	*	17 1/4	17 1/4	18 1/2	18 1/2	1,963	17 1/4	18 1/2	18 1/2
Fanny Farmer Candy	1	27 1/2	26 1/4	27 1/2	27 1/2	505	25	28	28
Federal Farms common	*	4.50	4.50	4.50	4.50	50	4.40	4.95	4.95
Federal Grain class A	*	72	72	72	72	100	58	79	79
Preferred	*	20	28 1/2	28 1/2	28 1/2	100	28	30	30
Fleet Mfg	*	70c	70c	78c	78c	6,148	70c	83c	83c
Ford Motor Co	*	5	46 1/4	46 1/4	46 1/4	200	45 1/2	51	51
Ford of Canada	*	175	173	176	176	845	171 1/2	191	191
Foundation Co	*	26 1/4	26 1/2	26 1/4	26 1/4	1,030	25 1/4	26 1/4	26 1/4
Fraser Companies	*	6	6	6	6	500	5 1/4	7	7
Freiman (A J) common	*	7	7 1/2	7 1/2	7 1/2	1,150	6 1/4	7 1/2	7 1/2
Freuhaut Trailer	*	34 1/4	34	34 1/4	34 1/4	2,382	33 1/2	34 1/2	34 1/2
5% preferred	100	104 3/4	104 3/4	104 3/4	104 3/4	445	100	104 3/4	104 3/4
General Development	*	1	6 1/4	6 1/4	6 1/4	150	6 1/2	8 1/2	8 1/2
General Dynamics	1	67	66	67	67	200	27 1/2	32	32
General Motors	1 1/2	81c	81c	85c	85c	540	82 1/2	85c	85c
General Petroleum Drilling com	50c	87c	87c	87c	87c	240	65c	70c	70c
Class A	50c	87c	87c	87c	87c	240	65c	70c	70c
General Steel Wares common	*	50	48	48	48	95	45 1/2	49	49
Goodyear Tire Canada common	*	132	132	132	132	5	132	144	144
4% preferred	50	48	48	48	48	95	45 1/2	49	49
Gordon Mackay class A	*	17 1/2	17 1/2	18 1/2	18 1/2	10,585	15 1/2	18 1/2	18 1/2
Great Lakes Paper	*	20 1/2	20 1/2	20 1/2	20 1/2	2,452	19 1/2	21 1/2	21 1/2
Great Lakes Power common	*	10	9.80	9.85	9.85	525	8.85	10 1/2	10 1/2
Warrants	*	1.00	1.00	1.00	1.00	1,225	1.00	1.30	1.30
Great Northern Capital common	1	1.80	1.80	1.80	1.80	1,100	1.80	2.45	2.45
Class B warrants	50	48 1/4	49	49	49	100	48	49 1/2	49 1/2
Class A	50	4.25	4.25	4.25	4.25	100	4.00	4.50	4.50
Greater Winnipeg Gas	*	15	15 1/2	15 1/2	15 1/2	348	14 1/2	16 1/2	16 1/2
Voting trust	*	15	15	15	15	568	14	16 1/2	16 1/2
1956 warrants	*	19 1/2	19 1/2	19 1/2	19 1/2	1,610	18 1/2	20 1/2	20 1/2
Greyhound Lines	*	10	59	58 3/4	59 1/4	622	58 3/4	64	64
Guaranty Trust	*	3.10	2.95	3.40	3.40	13,302	2.50	4.10	4.10
Hardee Farms common	100	65	63 1/4	65	65	75	50	65	65
1st preferred	100	19	19	19	19	392	18	19 1/4	19 1/4
Harding Carpets common	25	26	25 3/4	26	26	335	25	26	26
Preferred	100	5 1/4	5 1/4	5 1/4	5 1/4	4,284	4.70	5 1/4	5 1/4
Hawker Siddeley common	100	88 1/2	88 1/2	88 1/2	88 1/2	200	75	88 1/2	88 1/2
Preferred	100	16 1/2	17	17	17	550	13 1/2	18	18
Hays Steel	*	85c	85c	1.05	1.05	2,600	85c	1.00	1.00
Hees (Geo H) & Co	*	1.60	1.60	1.95	1.95	8,100	1.60	2.30	2.30
Horne & Pittfield	20c	17	16	21	21	15,067	16	21	21
Rights	20	60	58 3/4	60	60	1,944	58 3/4	66	66
Huron Erie	20	2.85	2.75	2.85	2.85	23,933	2.70	3.10	3.10
Rights	20	188	188	192	192	870	140	192	192
Imperial Life Assurance	10	40 1/4	40 1/4	41 1/2	41 1/2	15,978	40 1/4	44 1/2	44 1/2
Imperial Oil	5	14 1/4	14 1/4	14 1/4	14 1/4	8,999	14	15 1/2	15 1/2
Imperial Tobacco common	5	25	24 3/4	25 3/4	25 3/4	8,870	24 3/4	28 3/4	28 3/4
Industrial Acceptance common	50	47 1/2	47 1/2	47 1/2	47 1/2	50	47 1/2	47 1/2	47 1/2
2 1/4% preferred	50	1.00	1.00	1.00	1.00	200	82c	1.10	1.10
Industrial Wire	*	7 1/2	7 1/2	7 1/2	7 1/2	2,500	7 1/2	8	8
Ingersoll Machine class A	*	4.75	4.75	5.00	5.00</				

CANADIAN MARKETS (Range for Week Ended March 8)

STOCKS					STOCKS								
STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1, 1963		STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1, 1963	
	Par	Low	High		Low	High		Par	Low	High		Low	High
Tamblyn common	18	18	18	20	17 1/4	Jan 19 Feb	Central Porcupine	6c	6c	6c	9,500	5c	Jan 7c Jan
Tanco Industries	2.00	2.00	2.25	422	1.70	Feb 2.25 Jan	Chartier Oil	1.20	1.15	1.24	13,000	1.03	Jan 1.24 Mar
Texaco Canada Ltd common	43	43	44 1/4	1,442	43	Jan 47 1/2 Mar	Chesterkirk Mines	15 1/2c	15c	15 1/2c	239,050	7c	Jan 16c Feb
Preferred	100	90 1/4	90 1/4	5	90 1/4	Jan 90 1/4 Mar	Chesterville Mines	15 1/2c	15c	15 1/2c	14,767	14 1/2c	Feb 18c Jan
Third Canadian General Invest. com.	50	7 1/4	7 1/4	200	6 1/2	Jan 8 Jan	Chib Kayrand Copper Mines	9 1/2c	9 1/2c	10c	2,000	9 1/2c	Jan 13c Feb
Toronto Dominion Bank	10	60 1/2	62 1/4	4,648	59 1/2	Feb 65 1/4 Jan	Chibougamau Mining & Smelting	36c	33 1/2c	36c	4,700	32c	Jan 44c Feb
Toronto Star preferred	50	60	60	125	59 1/2	Feb 62 Jan	Chimo Gold Mines	47c	45c	48c	11,100	43c	Jan 54c Jan
Towers Marts common	1.10	85c	1.25	36,635	85c	Mar 3.50 Jan	Chromium Min & Smelt.	1.50	1.35	1.50	3,600	1.35	Mar 1.9c Jan
Warrants	20c	15c	20c	4,450	15c	Mar 60c Feb	Cochenour Willans	4.25	4.25	4.30	6,080	4.15	Feb 4.60 Jan
Traders Finance class A	14 1/2	13 1/4	14 1/2	15,547	13 1/2	Feb 15 1/2 Jan	Coin Lake Gold Mines	21c	22c	23c	3,200	22c	Mar 28c Jan
Class B	13 1/4	13 1/4	13 1/4	610	13 1/4	Mar 14 Feb	Combined Metals	2.50	2.10	2.50	700	2.00	Feb 2.50 Feb
\$5 preferred	39	39	39	55	39	Mar 41 1/2 Jan	Con Key Mines	10 1/2c	11 1/2c	11 1/2c	9,756	10 1/2c	Jan 13c Jan
Trans Canada Corp	1	10 1/4	10 1/4	200	9 1/4	Jan 11 1/2 Jan	Con Shawkey	44c	36 1/2c	46c	33,495	36 1/2c	Mar 57c Jan
Trans Canada Pipeline	26 1/4	25 1/4	26 1/4	69,860	21	Jan 26 1/4 Mar	Consolidated Bellekeno Mines	5 1/2c	6c	6c	11,500	5c	Feb 8c Jan
Trans-Mountain Pipeline	14 1/2	14 1/2	14 1/2	12,965	14 1/4	Jan 15 Jan	Consolidated Beta Gamma	5 1/2c	8c	8c	13,000	5 1/2c	Mar 8 1/2c Jan
Trans Prairie Pipeline	6 1/2	6 1/2	6 1/2	4,650	6 1/2	Jan 8 Mar	Consolidated Callinan Plin.	7 1/2c	8c	8c	1,900	7c	Jan 10c Jan
Turnbull Elevator	12 1/2	12 1/2	13	880	12 1/2	Jan 14 1/2 Jan	Consolidated Central Cadillac	4 1/2c	4c	5c	6,000	4c	Jan 5c Jan
Class A preferred	20	22 1/4	22 1/4	225	22 1/4	Mar 23 1/4 Jan	Consolidated Discovery	79c	79c	80c	5,050	79c	Jan 92c Jan
Union Acceptance 2nd pfd.	9 1/2	9 1/2	9 1/2	350	9	Feb 9 1/2 Mar	Consolidated Dragon Oil	7 1/2c	7 1/2c	7 1/2c	6,666	7c	Jan 8c Jan
Union Gas of Canada common	18 1/2	18 1/2	19	7,005	18 1/2	Jan 19 1/2 Jan	Consolidated Golden Arrow	51c	48c	51c	8,225	48c	Mar 60c Jan
Class A preferred	50	54	54	30	52 1/2	Feb 55 1/2 Jan	Consolidated Halliwell	26c	25c	27c	49,100	25c	Feb 30c Jan
Class B preferred	50	57 1/2	58 1/4	30	57	Feb 59 Jan	Consol Marbror Mines	28 1/2c	28 1/2c	29c	7,000	28 1/2c	Mar 34c Jan
United Corps class A	30	30	30	25	29 1/2	Feb 30 Jan	Consolidated Marcus Gold Ltd.	90c	90c	93c	4,229	88c	Jan 1.03 Jan
Class B	25	25	25	107	23 1/2	Jan 26 Feb	Consolidated Mac Oils Ltd.	4.40	4.40	4.45	92,316	3.55	Jan 4.60 Mar
United Steel Corp.	5 1/2	5 1/2	5 1/2	1,090	5 1/2	Mar 6 1/4 Jan	Consolidated Mogul	91c	90c	94c	11,840	90c	Feb 1.24 Jan
Vanadium Alloys	1.15	1.15	1.15	200	1.05	Jan 1.15 Mar	Consolidated Morrison Exploration	40c	40c	45c	19,166	40c	Feb 53c Jan
Vector Electric	11c	11c	11c	4,117	9c	Jan 14c Jan	Consolidated Moshier	2.17	2.16	2.22	4,150	2.02	Jan 2.33 Feb
Vendomatic	4.30	4.30	4.50	1,520	4.30	Mar 5 1/2 Jan	Consolidated Negus Mines	12 1/2c	13c	13c	6,992	10c	Jan 16c Feb
Victoria & Grey Trust	10	66 1/2	66 1/2	60	60	Jan 60 Feb	Consolidated Northland Mines	9 1/2c	9 1/2c	9 1/2c	10,320	26c	Jan 30c Jan
Vulcan	4.25	4.40	4.40	5	4.05	Jan 4.40 Mar	Consol Perscourt Mine	9 1/2c	9 1/2c	9 1/2c	6,666	9 1/2c	Feb 12c Jan
Wainwright Products & Ref.	1	55c	55c	2,000	50c	Feb 1.10 Jan	Consol Quebec Gold Mines	2.50	46c	46c	8,800	38c	Jan 50c Mar
Walker G & W	58 1/2	56 1/4	58 1/2	8,225	55	Mar 59 1/2 Jan	Consolidated Rambler	1.05	1.05	1.15	900	1.01	Jan 1.25 Feb
Waterous Equipment	4.85	4.85	5.00	770	4.25	Jan 5.00 Mar	Consolidated Red Poplar	8c	8c	8c	13,907	7 1/2c	Feb 11c Jan
Webb & Knapp Canada Ltd.	1.85	1.85	2.00	2,850	1.80	Feb 2.05 Jan	Consolidated Regcourt Mines	8 1/2c	8 1/2c	8 1/2c	5,000	8c	Jan 11c Feb
Westcoast Trans common	13 1/4	13 1/4	14 1/4	2,136	13 1/4	Mar 16 Jan	Consolidated Sannorm Mines	5 1/2c	5 1/2c	5 1/2c	1,000	5 1/2c	Jan 9c Feb
Voting trust	13 1/4	13 1/4	14 1/2	3,365	13	Jan 15 Jan	Consolidated West Petroleum	2.40	2.31	2.40	4,350	1.86	Jan 2.40 Feb
Westeel Products	13	13	13	2,350	12 1/2	Feb 13 1/4 Jan	Conwest Exploration	4.35	4.25	4.45	945	4.25	Jan 5.00 Jan
Western Copper common	1.05	1.05	1.05	1,300	1.05	Jan 1.40 Jan	Coppercorp Ltd.	15c	15c	15 1/2c	10,200	15c	Jan 20c Jan
Warrants	15 1/2c	20c	20c	1,300	15 1/2c	Mar 30c Jan	Copper-Man Mines	7 1/2c	7 1/2c	7 1/2c	10,170	7c	Jan 8 1/2c Jan
Western Pacific	16 1/4	16 1/4	17 1/4	1,110	16 1/4	Mar 18 1/2 Jan	Coulee Lead Zinc	33c	32c	34c	11,700	30c	Feb 43c Jan
Weston (Geo) class A	18 1/2	18 1/2	19	9,239	17	Jan 19 1/2 Jan	Courvan Mining	19c	19c	19c	1,125	16c	Jan 21c Jan
Class B	21 1/2	21	21 1/4	2,934	21 1/2	Jan 19 1/2 Jan	Cowichan Copper	88c	88c	89c	2,050	62c	Jan 95c Feb
4 1/2% preferred	100	96 1/4	96 1/4	125	94	Jan 99 1/2 Jan	Craigmont Mines	50c	18 1/4	18 1/4	4,580	17 1/2c	Feb 20c Jan
Warrants	10 1/2	10	11	4,763	9 1/4	Feb 11 Mar	Croinor Pershing	12 1/2c	12 1/2c	18c	292,600	6 1/2c	Jan 27c Feb
White Hardware \$2.80 pfd.	50	29 1/4	29 1/4	25	29	Jan 29 1/4 Feb	Crowpat	8 1/2c	8 1/2c	8 1/2c	5,250	7c	Feb 11 1/2c Jan
White Pass & Yukon	7 1/2	7 1/2	8 1/4	560	7 1/2	Mar 11 1/2 Jan	Cusco Mines	8c	8c	9c	272,200	3 1/2c	Jan 9c Feb
Wood Alexander	2.55	2.55	2.55	130	2.50	Jan 2.75 Jan	Daering Explorers	17 1/2c	17 1/2c	22c	77,200	14 1/2c	Jan 22c Mar
Wood (John) Co.	9 1/2	9 1/2	9 1/2	2,845	9 1/2	Feb 9 1/2 Jan	Daragon Mines	19c	18c	20c	26,600	18c	Mar 29c Jan
Woodward Stores Ltd class A	5	16 1/4	16 1/4	625	15 1/2	Feb 18 Jan	Decoursey Brewis Mining	9c	9c	11c	25,125	6 1/2c	Jan 11c Jan
Class A warrants	3.25	2.90	3.25	840	2.85	Feb 4.00 Jan	Deer Horn Mines	72c	63c	74c	470,901	19 1/2c	Jan 89c Feb
York Knitting class A	3.45	3.10	3.45	1,505	2.50	Jan 3.45 Mar	Delidona Gold Mines	8 1/2c	9 1/2c	9 1/2c	5,000	8c	Jan 11c Jan
Class B	65c	47c	65c	1,800	47c	Mar 65c Mar	Delhi Pacific	22c	24c	24c	4,175	22c	Jan 26c Jan
Zellers common	35	35	35	100	33	Jan 36 Feb	Delite Mines	58c	57c	58c	4,272	57c	Jan 58c Mar
Zenith Electric	4.70	4.55	4.75	7,810	3.55	Jan 4.75 Feb	Denison Mines	12 1/2c	12 1/2c	12 1/2c	5,823	10 1/2	Jan 13 1/4 Feb

For footnotes, see page 43.

CANADIAN MARKETS (Range for Week Ended March 8)

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1, 1963	
		Low	High	Low	High			
La Luz Mines	4.10	3.85	4.10	5,000	2.95	Jan	4.10	Mar
Lamaque Gold Mines	3.75	3.75	3.80	1,750	3.70	Jan	3.90	Jan
Langis Silver	39c	36c	39c	17,600	29c	Jan	43c	Feb
Latin American	50c	31c	31c	55,200	27c	Jan	35c	Feb
Leitch Gold Mines	1.37	1.33	1.37	8,000	1.30	Jan	1.50	Jan
Lencourt Gold Mines	1.0c	1.0c	1.2c	28,750	10c	Feb	19c	Jan
Lexindia Gold Mines	4 1/2c	4 1/2c	5 1/2c	51,300	4c	Jan	1.75	Jan
Little Long Lac Gold	1.5c	1.65	1.72	700	1.57	Jan	1.9c	Jan
Long Point Gas	15 1/2c	15c	16c	10,100	15c	Jan	1.39	Mar
Lorado Uranium Mines	1.32	1.15	1.39	125,610	1.15	Mar	1.15	Mar
Louvicoourt Goldfield	1.1c	9c	10c	26,150	8c	Jan	11 1/2c	Jan
Lyndhurst Mines	1.5c	15c	17c	138,100	12c	Feb	21c	Feb
Lynx 'E' Gold Mines	1.1c	6c	6c	2,000	5c	Jan	6c	Jan
Macassa Gold Mines Ltd.	3.60	3.50	3.70	1,341	3.25	Jan	3.95	Feb
Macdonald Mines	1.8c	18c	23c	31,000	16c	Jan	23c	Mar
Macfie Explorations	5c	4c	5c	34,000	4c	Jan	5c	Jan
MacLeod Cocksutt	1.94c	93c	94c	2,800	93c	Mar	1.14	Jan
Madsen Red Lake	2.38	2.33	2.40	7,860	2.10	Jan	2.40	Feb
Magnet Consolidated Mines	1.1c	5 1/2c	5 1/2c	4,750	4 1/2c	Jan	6 1/2c	Feb
Majortrans	8c	8c	9 1/2c	126,190	7 1/2c	Jan	13c	Feb
Malartic Gold Fields	90c	90c	94c	3,800	75c	Jan	1.00	Feb
Maneast Uranium	5c	5c	5c	11,200	4c	Feb	5c	Jan
Manitou Barvue	1.8c	18c	18c	1,670	15c	Jan	19c	Jan
Manoka	1.1c	17 1/2c	19c	7,000	17 1/2c	Mar	23c	Jan
Maralgo Mines	1.1c	8 1/2c	9c	2,625	8 1/2c	Jan	12c	Jan
Marboyl	1.1c	12 1/2c	12 1/2c	10,700	11c	Feb	14c	Jan
Maroon Mines	1.1c	8c	9c	9,000	6 1/2c	Jan	12c	Feb
Martimes Mining Corp.	1.46c	45c	46c	40,020	45c	Jan	49c	Jan
Martin-McNeely Mines	1.50c	49c	50c	31,600	47c	Jan	55c	Feb
Matachewan Consol.	8 1/2c	8 1/2c	9 1/2c	36,000	8c	Feb	10c	Jan
Mattagam Lake	1.855	8.50	8.65	1,685	8.50	Feb	9.15	Jan
Maybrun Mines	1.10c	9 1/2c	11c	12,200	8c	Jan	11c	Mar
McIntyre	51	50	51 1/2	2,300	43 1/2	Jan	51 1/2	Mar
McKenzie Red Lake	1.30c	29c	31 1/2c	37,500	27c	Jan	33 1/2c	Jan
McMarnac Red Lake	5c	4 1/2c	5c	1,565	4 1/2c	Jan	6 1/2c	Feb
McWatters Gold Mines	22c	21 1/2c	23c	7,100	21 1/2c	Mar	27c	Jan
Medallion Petroleum	1.25	2.35	2.25	19,386	2.25	Mar	2.64	Jan
Mentor Exploration & Development	50c	29 1/2c	29c	10,700	25 1/2c	Jan	40c	Jan
Merrill Island Mining	1.1c	53c	57c	7,300	52c	Mar	64c	Jan
Meta Uranium Mines	1.1c	8c	9c	5,000	8c	Jan	27c	Jan
Midcon Oil	26c	25c	26c	3,700	23 1/2c	Feb	38c	Jan
Midrim Mining	30 1/2c	29c	31 1/2c	8,767	26c	Jan	22 1/2c	Jan
Mill City Petroleum	1.9c	19c	21c	10,928	18 1/2c	Jan	15 1/2c	Jan
Mining Corp.	14 1/4	14	14 1/4	1,435	14	Jan	15 1/2c	Jan
Min Ore Mines	1.9c	9c	10c	19,785	7 1/2c	Jan	8 1/2c	Jan
Moneta Porcupine	75c	75c	76c	1,200	74c	Feb	43c	Jan
Mt Wright Iron	39 1/2c	38c	40c	15,137	36c	Feb	43c	Jan
Multi Minerals	18 1/2c	18 1/2c	20c	3,500	18 1/2c	Jan	21c	Jan
Murphy Oil	1.14	2.10	2.10	8,440	2.10	Mar	2.40	Jan
Murray Mining Corp Ltd.	1.14	1.11	1.14	106,100	1.06	Jan	1.24	Jan
Nama Creek Mines	14 1/2	12 1/2c	15 1/2c	45,290	10c	Jan	18c	Feb
National Exploration	5c	5c	5c	5,000	5c	Jan	6c	Jan
National Petroleum	25c	2.17	2.24	9,400	2.02	Feb	2.50	Jan
Nealon Mines	17 1/2c	16c	17 1/2c	11,550	13c	Feb	24c	Jan
New Alger Mines	5c	5c	5 1/2c	10,500	4c	Jan	5 1/2c	Feb
New Athona Mines	34 1/2c	34 1/2c	35 1/2c	11,550	26 1/2c	Jan	35 1/2c	Mar
New Bidlamaque Gold	5 1/2c	26 1/2c	28c	18,000	5c	Jan	7 1/2c	Jan
New Calumet Mines	27 1/2c	26 1/2c	28c	14,500	25c	Jan	28c	Feb
Newconex Holdings	1.100	3.40	3.60	3,300	3.40	Mar	5.00	Jan
Warrants	1.00	95c	1.00	4,515	90c	Feb	1.30	Jan
New Continental Oil of Canada	24c	24c	25c	8,050	23c	Jan	27 1/2c	Feb
New Davies Petroleum	50c	10 1/2c	10 1/2c	12,000	10c	Jan	13c	Jan
New Goldvue Mines	1.1c	5c	5c	6,000	4c	Jan	6 1/2c	Feb
New Harricana	1.1c	7c	7c	7,000	7c	Jan	9c	Feb
New Hosco Mines	1.132	1.30	1.36	47,300	1.12	Jan	1.44	Feb
New Jaco Mines	1.1c	6c	6c	6,000	6c	Jan	8c	Jan
New Koro Mines	9 1/2c	9 1/2c	10c	25,800	9c	Jan	13 1/2c	Jan
Newland Mines	1.17c	16 1/2c	19c	66,200	14c	Jan	20 1/2c	Jan
New Mylamaque Mining & Smelt Ltd.	1.1c	16c	17c	11,500	16c	Jan	24 1/2c	Jan
Newnorth Gold Mines	1.15c	14 1/2c	15c	51,800	13 1/2c	Jan	19c	Feb
New Rouyn Merger	1.19c	17c	19c	48,500	11c	Jan	20 1/2c	Feb
New Senator Rouyn	7c	7c	7 1/2c	14,600	7c	Feb	11c	Jan
Nickel Mining & Smelting	36c	33 1/2c	37c	20,612	33c	Jan	40c	Jan
Nickel Rim Mines	1.16c	16c	18c	10,350	16c	Feb	38c	Jan
Nisto Mines	1.1c	5c	5 1/2c	6,000	4 1/2c	Jan	6c	Mar
Nor Acme Gold	1.16c	16c	16 1/2c	4,700	15c	Feb	18c	Feb
Norbeau Mines	1.1c	21c	21c	600	19c	Feb	24c	Jan
Norgold Mines	1.1c	6c	5 1/2c	16,000	5c	Jan	7 1/2c	Jan
Norlartic Mines	1.15c	15c	15c	1,550	15c	Jan	19c	Jan
Normetal Mining Corp.	2.80	2.78	2.95	11,350	2.78	Mar	3.10	Jan
Norpar Nickel	1.11c	11c	11 1/2c	7,500	10c	Feb	14c	Jan
Northal Oils Ltd.	1.160	1.55	1.65	3,000	1.20	Jan	1.75	Jan
North Canadian Oils common	25c	47 1/2c	48 1/2c	11,150	44c	Feb	54c	Jan
North Coldstream	47 1/2c	47 1/2c	51c	21,026	49c	Feb	6.25	Jan
Northgate Exploration	1.500	4.90	5.10	13,400	4.90	Feb	22c	Feb
North Goldcrest	1.21c	20c	21c	5,000	25 1/2c	Jan	48 1/2c	Jan
North Rankin	1.1c	46c	47c	200	36c	Jan	50c	Jan
Northspan class A warrants	1.1c	2.20	2.35	5,700	2.20	Feb	2.60	Feb
Northern Canada Mines	1.1c	8 1/2c	9c	4,375	8 1/2c	Jan	12c	Feb
Norvalle Mines	1.1c	13c	13c	6,200	11c	Jan	15c	Feb
Nudislama Mines	1.1c	4 1/2c	4 1/2c	1,500	4c	Jan	5 1/2c	Feb
Obaska Lake Mines	1.48c	48c	50c	12,860	48c	Feb	58c	Feb
O'Brien Gold Mines	1.10 1/2c	10 1/2c	10 1/2c	3,150	8c	Jan	12c	Feb
Okalta Oils	1.11 1/2c	11 1/2c	12c	11,000	10c	Jan	15c	Jan
Oleary Malartic	1.700	6.60	7.05	16,427	6.50	Feb	7.40	Jan
Opemiska Copper	1.195	1.90	2.25	34,825	1.90	Mar	2.42	Feb
Orchan Mines	1.24c	20c	26c	103,100	20c	Mar	26c	Mar
Rights	1.24c	11c	14 1/2c	71,225	5 1/2c	Jan	14 1/2c	Feb
Orenada Gold	1.26c	25c	26c	12,810	20c	Jan	27c	Feb
Ormsby Mines	1.39 1/2c	38 1/2c	41c	11,500	38 1/2c	Feb	48c	Jan
Osisko Lake Mines	1.1c	11 1/4	11 1/4	16,364	11 1/4	Mar	12 3/4	Jan
Pacific Petroleum	1.1c	6.25	6.50	450	6.10	Mar	7.00	Jan
Warrants	20c	51c	54c	187,875	45c	Jan	54c	Mar
Pamoll Ltd	99c	95c	1.02	14,660	86c	Jan	1.04	Jan
Pamou Porcupine	1.15c	14c	16c	57,800	14c	Mar	23c	Jan
Paramaque Mines	6.50	7.05	7.40	1,977	6.15	Jan	8.20	Jan
Patino Mining	1.705	3.50	3.55	1,100	3.10	Feb	3.80	Feb
Pato Consolidated Gold	1.18c	18c	19c	14,275	17c	Feb	26c	Jan
Pax International	1.13c	12 1/2c	13c	14,900	12c	Jan	14c	Jan
Paymaster Consol	1.11c	11c	11c	9,000	10c	Jan	12c	Jan
PCE Exploration Ltd.	1.26c	18c	26 1/2c	147,227	15c	Feb	26 1/2c	Mar
Peerless Exploration	1.26c	23c	29c	50,535	23c	Mar	34c	Jan
Perron Gas & Oil	1.1c	11c	12c	33,700	10c	Jan	12c	Mar
Perron Gold Mines	1.1c	73c	73c	2,100	69c	Feb	83c	Jan
Peruvian Oil & Mines	1.60c	60c	61c	5,250	58c	Feb	70c	Jan
Petrol Oil & Gas	1.22 1/2c	21c	22 1/2c	7,000	15 1/2c	Jan	22 1/2c	Mar
Phillips Oil Co Ltd	1.57c	56c	57c	5,823	52c	Feb	64c	Jan
Pickle Crow Gold Mines	1.6c	6c	8c	126,100	6c	Mar	10 1/2c	Jan
Pitch Ore Uranium	1.1c	1c	1c	1c	1c	1c	1c	1c

FOOTNOTES FOR OUT-OF-TOWN AND CANADIAN MARKETS
 *No par value. a Odd lot sale (not included in year's range). d Deferred delivery sale (not included in year's range). e Selling ex-interest. f Flat price. g Cash sale (not included in year's range). h Ex-liquidating dividend. (Un) Admitted to unlisted trading privileges. wd When delivered. w When issued. x Ex-dividend. y Ex-rights. z Ex-stock dividend.

National and Eastern List of Over-The-Counter Securities (Quotations for Friday, March 8)

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

National			Eastern		
Par	Bid	Ask	Par	Bid	Ask
Abbey Rents	1	8 3/4	California Interstate Tel.	5	26 1/2
Acme Electric Corp.	1	10 3/4	California Liquid Gas Corp.	5	16 1/4
Addison-Wesley Publishing Co.	10	23	Calif Water Service	12 1/2	13 1/4
Adler Electronics Inc.	10	15 3/4	Calif Water & Telep.	12 1/2	20 1/4
Aerovox Labs Inc.	10	6	Camco Inc.	1	12 1/2
Aerovox Corp.	1	3 1/4	Camloc Fastener	2	8 1/4
Aileen Inc.	1	16 1/2	Canadian Superior Ltd.	1	13 1/4
Airwork Corp.	1	6 1/4	Cannon Electric	1	16 1/4
Ajax Magnethermic Corp.	1	11 1/4	Cannon Mills common	65	69 1/2
Alarm Device Mfg.	10	6 1/2	Class B common	25	69 1/2
Albee Homes	1	9 1/4	Capital For Tech Industries	1	6 1/4
Alberto Culver	10	74 1/2	Capital Products Corp.	50c	5 1/2
Ald Inc.	1	3 1/4	Capital Southwest Corp.	1	5 3/4
Alice Land Develop.	1	5 1/4	Caressa Inc.	50c	7 1/4
All State Credit class A	10c	3 3/4	Carolina Pipe Line Co.	1	7 1/4
Allegheny Pepsi-Cola	50c	11 1/4	Carpenter (L E) & Co.	1	7 3/4
Allen Organ Co.	100	8 1/4	Cary Chemicals Inc.	10c	3 1/2
Allied Maintenance Corp.	3.75	25 3/4	Cascade Natural Gas	1	12
Allied Radio Corp.	1	15 1/2	Central Illinois Electric & Gas	4	28 1/2
Allyn & Bacon Inc.	50c	25 3/4	Central Indiana Gas	1	19 1/4
Altamil Corp.	50c	5 1/4	Central Louisiana Electric Co.	5	35 1/2
Alterman Foods Inc.	2.50	23	Central Maine Power	10	35 1/2
American Air Filter Co.	1	23 1/4	Central Telephone Co.	10	34 3/4
American Biltrite Rubber Co.	1	16 1/4	Cent Vermont Pub Svc Corp.	6	24 1/4
American Cryogenics	50c	12 1/4	Channing Financial Corp.	1	10 1/4
American Electronic Labs cl A	1	9 1/4	Charles of the Ritz	1	21 1/2
American Express Co.	5	51 1/4	Chattanooga Gas Co.	1	6 1/4
American Financial Corp.	5	18 1/4	Chicago Musical Instrumts.	50c	25 1/2
American Furniture Co.	1	5 1/4	Christiana Securities com.	1.25	212
American Greetings class A	1	36 1/2	Preferred	100	133
American Gypsum Co.	1	3 1/4	Citizens Utilities class A	16 1/2c	23
American Heritage Publish.	25c	5 1/4	Class B	16 1/2c	22 3/4
American Hoist & Derrick Co.	1	14 3/4	City Gas Co (Florida)	1	20 3/4
American Pipe & Construction	5	12 1/4	Clifton Precision Products	1	18 3/4
American Rubber & Plastics	1	24 1/4	Coburn Credit Co Inc.	1	8 1/4
American Safety Equipment	1	7 1/4	Cole National Corp cl A	10	17
Amer St Gobain Corp com.	7.50	6	Coleman Engineering Co Inc.	1	6 1/4
5% preferred	25	10 1/4	Collier Insulated Wire Co.	1	21
American Sterilizer Co.	3 1/2	20 1/2	Colonial Stores Inc.	2 1/2	18 1/2
American Univend	1.50	1 1/4	Colorado Interstate Gas Co.	5	41 1/2
Anchor Corp.	1	13 1/4	Colorado Milling & Elevator	1	18 1/4
Analex Corp.	1	13	Colorado Oil & Gas Corp com.	3	11 1/2
Anglo Canadian Tele class A	10	53	\$1.25 preferred	25	24
Anheuser-Busch Inc.	4	54 1/4	Colorite Plastics Inc.	25c	5 1/4
Applied Research Corp.	25c	3 1/4	Commerce Clearing House	1	25
Aqua-Chem Inc.	1	5 1/4	Commonwealth Gas Corp.	1	5 1/4
Arcs Industries Inc.	10c	3 1/4	Commonwealth Oil Refining	2c	9 1/4
Arden Farms Co common	1	15 1/4	Commonwealth Telephone Co.	10	25 1/2
Participating preferred	50	50 1/2	Commonwealth Theatres of		
Arkansas Missouri Power Co.	5	30 1/4	Puerto Rico	7 1/4	7 1/4
Arkansas Valley Industries	3	13 1/4	Computer Instrumts Corp.	25c	4 1/4
Arkansas Western Gas Co.	2 1/2	16 1/2	Connecticut Light & Power Co.	3	32 1/4
Arms Dept Stores	1	18 1/4	Consolidated Freightway Inc.	2.50	13 1/4
Armstrong (A J) & Co Inc.	1	21	Consolidated Rendering Co.	6.25	16 1/4
Arrow, Hart & Hegeman	10	6 3/4	Consolidated Rock Products	5	23
Art Metal Inc.	1	5 1/4	Continental Mtge Investors	1	12 1/2
Arvida Corp class A	1	9 1/4	Continental Screw	1	13 1/4
Assembly Products Inc.	1	66	Continental Telephone Co.	1	10 1/4
Associated Products	1	13 1/4	Continental Trans Lines	1	11 1/4
Associated Springs Corp.	10	16	Cook Coffee Company	1	17 1/2
Associated Transport Inc.	1	25 1/4	Cook Electric Co.	1	3 1/4
Astrodata Inc.	1	6	Coral Ridge Prop Inc pfd.	8	7 1/4
Atlanta Gas Light Co.	5	27	Cosmo Book Distributing Co.	10c	5 1/4
Atlantic Improvement Corp.	25c	15 1/4	Cove Vitamin & Pharm.	50c	3 1/4
Atlantic Utilities Corp.	1	7 1/4	Cowles Chemical Co.	1	22 1/4
Atlas Credit Corp common	10c	11 1/4	Cowles Magazine & Broadstg.	1	12 1/2
Class B	10c	11 1/4	Craig Systems Inc.	1	7 1/4
Atmos-Pak Inc.	40c	4 1/4	Cross Company	5	12 1/4
Automatic Retailers of Amer.	50c	35 1/2	Cross-Hinds Co.	1 1/2	21
Automation Industries Inc.	1	3 1/4	Crown-Bremson Industries	1	6 1/4
Avery Adhesive Products	1	15 1/4	Cummins Engine	2 1/2	53 1/4
Avis Inc.	5	8 1/4	Dallas Airmotive Inc.	1	6 1/4
Avon Products Inc.	2.50	95	Danly Machine Specialties	5	6
Aztec Oil & Gas Co.	1	15	Darling (L A) Co.	1	9
Babcock Electronics	1	11 1/4	Data-Control Systems	10c	9 1/4
Baird Atomic Inc.	1	6 1/4	Delta-Taylor Oil Corp.	1	16 1/4
Baltimore Paint & Chem.	50c	3 1/4	Delta S Lines	5	10 1/4
Bangor Hydro Electric Co.	5	21 1/2	Detroit & Canada Tunnel Corp.	5	14 1/4
Banline Corp.	1	51 1/2	Detroit International Bridge	1	17 1/2
Barden Corp.	1	12 1/2	Dial Finance Company	1	34 1/4
Barton Distilling Co.	1	9 1/4	Diamond Crystal Salt Co.	2.50	16 1/4
Basic Properties class A	1	8 1/4	Dictaphone Corp.	5	32 1/4
Bates Mfg.	10	8 1/4	Diebold Inc.	5	46 1/2
Bayless (A J) Markets Inc.	1	12 1/2	Digitronics Corp.	10c	18 1/4
Baystate Corp.	7 1/2	58	Disc Inc.	1	3 1/2
Beauty Counselors Inc.	1	37 1/4	Diversa Inc common	1	5 1/4
Becton Dickinson & Co.	1	33 1/4	\$1.25 conv preferred	5	19 1/2
Behlen Manufacturing Co.	1	9 1/4	Dixie Dinettes Inc.	1c	4
Belle Isle Corp.	20c	12 1/2	Dixon (J) Crucible	20	27
Belmont Iron Works	5	10 1/4	Donbar Develop Corp.	10c	2 1/4
Bemis Bros Bag Co.	25	61 1/2	Drackett Company	1	24 1/4
Beneficial Corp.	1	33 1/4	Dravo Corporation	1	53 1/4
Berkshire Gas Co.	10	23 1/4	Drexel Enterprises	2.50	24 1/4
Berkshire Hathaway Inc.	5	7 1/4	Duffy-Mott Company	1	26 1/2
Berman Leasing Co.	1	15 1/2	Dumas Milner class A	1	12 1/4
Bernz O Matic Corp cl A	1	14 1/4	Dun & Bradstreet Inc.	1	60
Beryllium Corp.	50c	18 1/4	Dunham Bush Inc.	2	6 1/4
Billups Western Petroleum	1	7 1/4	Dura Corp.	1	24 1/4
Binney & Smith Inc.	2.50	15 1/2	Duriron Company	2 1/2	20 1/2
Bird & Son Inc.	1	19	Dymo Industries Inc.	1	29 1/4
Black Hills Power & Light	1	47	Dyna-color Corp.	20c	8 1/4
Black Silvals & Bryson Inc.	1	15	Eastern Racing Association	1	4 1/4
Blue List Publishing	50c	10 1/4	Eastern Utilities Associates	10	46 1/4
Bohn Business Machines	5c	6 1/2	Eckerd Drugs of Fla.	10c	14 1/2
Bolt Beranek & Newman	1	4 1/4	Economics Laboratory Inc.	1	41 1/4
Bon Ami Co.	1	10 1/4	Ecuadorian Corp Ltd.	5	7 1/4
Boston Capital Corp.	1	8 1/4	Edgcomb Steel Co.	5	19 1/4
Boston Herald-Traveler Corp.	1	24	Edgerton Term & Grier	1	16
Botany Industries	1	3 1/4	Edgewater Steel Co.	1	41
Bowl-Mor Company	10c	3 1/4	EICO Electronic Instrument	1	2 1/4
Bowman Products Co.	1	16 1/4	Elitel-McCullough Inc.	1	6 1/2
Bowmar Instrument Co.	1	10 1/4	El Paso Electric Co (Texas)	25c	24
Bowler Inc common	1	5 1/4	Elo Corp.	25c	7 1/4
\$1.20 preferred	25	18 1/2	Electra Corp.	1	3 1/2
Brdgeport Gas Co.	1	38 1/2	Electro Consolidated class A	50c	3 1/4
British-Amer Const & Mat.	5	8 1/4	Electro Instruments	1	8 1/4
Brockway Glass Co Inc.	5	21 1/2	Electro-Tec Corp.	10c	4
Brown & Sharpe Mfg Co.	10	36 1/2	Electrolux Corp.	1	4 1/4
Browning Arms Co.	1	8 1/4	Electronic Accounting Card	1	9 1/2
Brunning (Charles) Co Inc.	3	31 1/4	Electronics Capital Corp.	1	9 1/2
Brush Beryllium Co.	1	14 1/4	Electronics Int'l Capital	51	5 1/4
Buckeye Steel Casting Co.	1	27 1/4	Ellon Instruments Inc.	50c	3 1/4
Burnham & Morrill	1	12 1/2	Elizabethtown Cons Gas	20	38
Agency class A Intl Detective	1.50	23 1/4	Elizabethtown Water Co.	1	24 1/2
Bush Terminal Buildings Co.	10c	3	Elk Horn Coal Corp.	1	15 1/4
Business Funds Inc.	8	6	Emhart Mfg Co.	7 1/2	47 1/2
Bylesby (M) & Co.	10c	5 1/4	Empire Devices Inc.	1	12 1/4
C E I R Inc class A	16 1/2c	6 1/4	Empire Financial Corp.	1	15
Cadre Industries Corp.	2	6 1/4	Empire State Oil Co.	1	20
Caldor Inc.	10c	7 1/4	Empveco Corp.	1	4
		8 1/4	Ennis Business Forms Inc.	2.50	25
			Epsco Inc.	1	4 1/4
			Equity Oil Company	10c	9 1/4
					10 1/4

For footnotes, see page 46

National and Eastern List of Over-The-Counter Securities (Quotations for Friday, March 8)

Symbol	Par	Bid	Ask	Symbol	Par	Bid	Ask	Symbol	Par	Bid	Ask
Morse Shoe Inc.	1	7 3/4	8 1/4	St Louis Capital	1	8 1/2	8 3/4	Unishops Inc.	100	6 1/2	7 1/2
Morton Foods Inc.	5	8 3/4	9 1/4	San Jacinto Petroleum Corp.	1	5 1/4	6 1/2	United Artists Theatre Circuit	1	5	5 1/4
Morton Mfg Corp.	1	23 1/4	24 1/4	Sanders Associates class A	1	41 1/2	44 1/4	United Illuminating Co.	1	35 1/2	37 1/2
Mosler Safe Co.	1	17	18 1/2	Santa Fe Drilling Co.	1	18	19 1/2	United Investors of Del A	1	4	4 1/4
Motec Industries Inc.	1	19 1/2	20 1/2	Savannah Elec & Power Co.	5	33 1/4	36 1/4	United Nuclear Corp.	1	11 1/4	12
Mother's Cookie Co.	1	7 1/4	8 1/4	Savin Business Machines	100	7 1/2	8 1/4	United Servomation Corp.	1	18 1/4	20 1/2
Nalco Chemical Company	1.25	48 1/2	52 1/2	Sawhill Tubular Prod Inc.	1	12	13 1/2	United States Envelop com	10	15 1/2	17 1/4
Narragansett Capital	1	4 1/2	5	Scantlin Electronics	1	12 1/2	13 1/2	Preferred	10	13	14 1/4
Narrow Fabric Co.	3	8 1/2	9 1/4	Schaeffert Engineering	100	4 1/2	5 1/4	United States Leasing Corp.	1	7	7 1/2
Nashua Corp.	1.66 2/3	19 1/4	21 1/4	Schield Bantam Co.	5	3 1/2	3 3/4	United States Realty Invest.	1	9 1/2	10 1/2
National Aeronautical Corp.	1	13 1/4	14 1/4	Schiltz (Jos) Brewing	15	29 1/2	31 1/2	United States Sugar Corp.	1	8	9 1/2
National Cleaning Contractors	1	12 1/2	13 1/2	Schneider (Walter J)	100	2 1/2	3	United States Truck Lines	1	44 1/2	48
National Food Products Corp.	1	17 1/2	19 1/4	Science Capital Corp.	1	3 1/4	4 1/4	United States Truck Lines	1	20	21 1/2
National Gas & Oil Corp.	5	20 1/4	22 1/4	Science Research Assocs.	1	24 1/2	26 1/4	Univis Inc.	5	38 1/4	38 1/4
National Homes Corp A	500	5 1/2	6	Scott Lad Foods Inc.	1	19	20 1/2	Upper Penninsular Power Co.	9	40 1/4	43
Class B	500	5	5 1/2	Scott & Fetzer Co.	29	31 1/2	34 1/2	Uris Buildings	100	18 1/2	19 1/2
National Patent Development	10	5 1/4	6	Scott (O M) & Sons class A	100	13 1/2	14 1/2	Utah Const & Mining Co.	2	45 1/2	48 1/2
National Propane Corp.	1	14 1/2	15 1/4	Scott & Williams Inc.	5	19 1/4	21	Utilities & Industries Corp.	2	16 1/2	17 1/4
National Realty Investors	1	11 1/4	12 1/4	Scott Aviation Corp.	1	11 1/2	12 1/2	V. S. I. Corp.	4	22 1/4	23 1/2
Nat'l Work-Clothes Rental	500	7	7 1/2	Scott Foreman & Co.	1	24 1/4	25 1/2	Vacuum Electronics	1	16	17 1/4
Neiman-Marcus Co.	2	16 1/2	18	Scripto Inc class A	500	6 1/4	7	Valhising Inc.	100	10	11 1/4
Nesbitt (John J) Inc.	500	10 1/4	11 1/4	Sea Pak Corp.	1	6 1/4	7 1/4	Valley Mould & Iron Corp.	5	29 1/4	31 1/4
New England Gas & Elec Assn.	8	37 1/2	37 1/2	Sealed Power Corp.	10	26 1/4	28 1/4	Van Camp Sea Food Co.	1	18 1/2	20 1/4
New Hampshire Ball Bearings	2	11 1/2	12 1/4	Searle (G D) & Co.	2	105 1/2	109 1/2	Vance Sanders & Company	500	17 1/2	19
New Jersey Natural Gas Co.	5	35 1/2	37 3/4	Seatrains Lines Inc.	4	4 1/4	4 1/4	Vanity Fair Mills Inc.	5	70	73 1/2
New York Airways Inc.	1	4 1/4	4 1/4	Security Columbian Banknote	2	6 1/4	7 1/4	Vector Mfg Co.	1	5 1/2	6 1/2
New York Trap Rock	1	12 1/2	13 1/4	Seismograph Service Corp.	1	13 1/2	14 1/2	Veeder Root Inc.	12 1/2	45 1/2	48 1/4
Nicholson Pile Company	1	24	25 1/2	Selas Corp of America	1	8 1/2	9 1/4	Vernitron	100	4 1/2	5 1/4
Nielsen (A C)	1	53 1/2	56 1/2	Sel-rex Corp.	1	12 1/2	13 1/4	Vernors Ginger Ale Inc.	1	6 1/4	7 1/4
Nixon-Baldwin Chemicals	100	6 3/4	7 1/4	Sexton (John) & Co.	1	21	22 1/4	Virginia Chemicals & Smelt.	1	9 1/4	10 1/4
North Amer Van Lines Inc.	1	19	20 1/2	Shaver Shoe Corp.	1	9 1/4	10 1/4	Vitramon Inc.	100	6 1/2	7 1/2
North Penn Gas Company	5	12 1/2	13 1/4	Shatter Proof Glass Co.	500	14	15	Vitro Corp of America	500	8 1/4	9
Northwestern Nat Gas	5	17 1/2	18 1/4	Shawmut Association	1	38 1/2	41 1/4	Waddell & Reed Inc class A	1	19 1/2	21
Northwest Natural Gas	9 1/2	34 1/4	36 1/4	Shepard Niles Crane & Hoist	5	16 1/4	18	Walbaum Inc.	1	13 1/2	13 1/2
Northwestern Pub Service Co.	3	30 1/2	32 1/4	Shulton Inc class A	500	42	44 1/4	Wallace Investments Inc.	2	7 1/2	8 1/4
Norton Company	10	37 1/4	40	Class B	500	42	44 1/4	Walnut Grove Products cl A	2	15 1/2	16 1/4
Noxema Chemical Co class B	1	80	85 1/2	Siegel (Henry I) Co Inc A	1	23 1/4	23 1/2	Walter (Jim) Corp.	16 3/4	16 1/4	17 1/4
Nuclear Chicago Corp.	1	10 1/2	11 1/2	Sierra Capital Co.	1	5 1/2	5 1/2	Warner & Swasey Co.	1	49 1/2	52 1/2
Nutone Inc.	1	18	19 1/2	Sierra Pacific Power Co.	3.75	29 1/2	31 1/2	Warren Brothers Co.	10	21 1/4	23 1/2
Nytronics Inc.	1	3	3 1/2	Sigma Instruments	1	14	15 1/2	Warshow (H) & Sons cl A	1	9 1/2	10 1/4
Ocean Drill & Exploration	1	35	37 1/2	Simplex Wire & Cable Co.	1	10	10 1/4	Washington Natural Gas Co	10	34 1/2	37 1/2
Ohio Water Service Co.	10	6 1/4	7 1/2	Simplicity Mfg Co class A	1	24 1/2	26 1/4	Washington Steel Corp.	1	17 1/4	18 1/2
Oil Recovery Corp.	1	13 1/2	14 1/2	Skill Corp.	12	20 1/2	22 1/4	Watson Bros Transport A	1	4 1/2	5
Oklahoma Cement Co.	1	13 1/2	14 1/2	Small Business Investment	1	12 1/4	13 1/4				
Oklahoma Miss River Prod Line	100	6 1/2	7 1/4	Smucker (J M) Co.	1	32 1/4	35 1/4				
Old Ben Coal Corp.	5	29 1/2	31 1/2	Society Corp vtc.	1	47 1/4	50 1/4				
Onyx Chemical Corp.	22	24 1/2	26 1/4	Sorg Paper	5	14 1/4	16 1/4				
Originalia Inc.	100	6 1/4	7 1/4	Soroban Engineering class A	1	7 1/4	8 1/4				
Orkin Exterminating Co.	20 1/4	22 1/4	24 1/2	South Shore Oil & Develop	100	26	30 1/2				
Otter Tail Power Co.	5	45 1/4	48 1/2	Southbridge Plastic Prod cl A	1	6	6 1/4				
Overnite Transportation Co.	500	19 1/2	20 1/4	Southeastern Capital Corp.	1	5 1/2	6 1/2				
Oxford Chemical class A	250	6	6 1/4	Southeastern Telephone Co.	10	26 1/2	28 1/4				
Ozon Products	500	6 1/2	7 1/4	Southern Bakeries	7	5 1/2	6 1/2				
Pabst Brewing Co.	1	15 1/2	16 1/2	Southern California Water	5	20	21 1/2				
Pacific Airmotive Corp.	1	3 1/4	4 1/4	Southern Gas & Water Co.	1	31 1/4	33 1/4				
Pacific Far East Line Inc.	5	15 1/2	17 1/4	Southern Gulf Utilities	50	13 1/2	14 1/2				
Pacific Gamble Robinson Co.	5	11 1/2	12 1/2	Southern New England Tele.	25	49 1/4	52 1/4				
Pacific Intermountain Express	2	15 1/2	17	Southern Nitrogen Co.	100	15 1/4	16 1/2				
Pac Mercury Electronics cl A	500	5 1/4	6	Southern Union Gas Co.	1	28 1/2	30 1/2				
Pacific Power & Light Co	6 1/2	25 1/2	27 1/4	Southwest Gas Corp.	1	34 1/4	37 1/4				
Pacific Vegetable Oil Corp	5	20 1/2	22 1/2	Southwest Gas Producing Co	1	7 1/2	8 1/4				
Packard Instrument Co.	200	20 1/2	21 1/2	Southwestern Electric Svc Co	1	2 1/2	2 1/2				
Pako Corporation	50	14	15	Southwestern Investment Co	2.50	11 1/4	12 1/2				
Panacolor Inc.	200	17 1/2	18 1/2	Southwestern States Tele.	1	39 1/4	42 1/4				
Pargas Inc.	1	15	16 1/4	Special Metals Inc.	2	15 1/4	16 1/4				
Parker-Hamilton Corp.	1	13 1/4	14 1/4	Spectrol Freight System cl A	1	7 1/2	7 1/2				
Parkview Drugs Inc.	10	13 1/4	14 1/4	Sprague Electric Co.	2 1/2	70 1/4	73 1/4				
Paterson (M Dental Supply)	1	12	13	Sperry (A E) Mfg Co.	10	37 1/4	40 1/2				
Paterson (M Dental Supply)	1	7 1/2	8 1/4	Standard & Poors Corp.	1	20	26 1/4				
Pauley Petroleum Inc.	1	15 1/4	17	Standard Fruit & SS com.	2.50	16 1/2	17 1/2				
Peerless Tube Co.	2	7	7 1/2	Preferred	73	77 1/2	77 1/2				
Pennsylvania Gas & Water Co.	39 1/2	42 1/2	44 1/2	Standard Motor Prod Inc A	2	14 1/4	15 1/4				
Pennsylv Real Estate Inv Tr.	8	10	11	Standard Register Co.	1	29 1/4	31 1/4				
Pennobscot Chemical Fibre Co.	1	6 1/2	7 1/4	Standard Screw Co.	20	25 1/4	27 1/4				
Pepsi-Cola Bottling Co Wash.	100	4 1/2	5 1/4	Stanley Home Products Inc.	5	38 1/2	42 1/4				
Pepsi-Cola Gen Bottlers Inc.	1	12 1/2	13 1/4	Stanley Works	10	18 1/2	19 1/2				
Pepsi-Cola United Bottlers	1	4 1/4	5 1/4	Star Market Co.	1	20 1/4	22 1/4				
Perini Corp.	1	3 1/4	4 1/4	State Loan & Finance Corp A	1	22	23 1/2				
Peter Paul Inc.	1	33	35 1/2	Stein Hall	1	28	29 1/2				
Petrolite Corp.	1	26 1/2	28 1/2	Stockton Watley Davin & Co.	4	11 1/4	12 1/4				
Philadelphia Sub Water Co.	3.75	30 1/4	32 1/4	Stone-Woodward Inc.	5	9 1/2	10 1/2				
Photon Inc.	1	9 1/2	10 1/2	Strategic Materials Corp.	1	3 1/4	3 3/4				
Picking Lumber Corp.	3 1/4	7	7 1/4	Strawbridge & Clothier	5	23 1/2	25				
Piedmont Nat'l Gas Co Inc.	500	15 1/2	16 1/2	Stubnitz Greene Corp.	1	6 1/2	7 1/4				
Pierce & Stevens Chem Corp.	2	12 1/2	13 1/2	Superior Electric Co.	1	14 1/4	16 1/2				
Pioneer Natural Gas Co.	3.75	31 1/2	33 1/2	Superior Mfg & Instrument	500	2 1/2	3 1/2				
Playskool Mfg.	1	13	14 1/4	Susquehanna Corp.	1	7 1/2	8 1/4				
Plymouth Cordage Co.	25	74 1/2	78 1/2	Swank Inc.	1	17 1/2	18 1/2				
Plymouth Rubber Co.	5	8	8 1/2	Syston-Donner Corp.	1	10	11				
PneumoDynamics	1	11 1/2	12 1/2	Szabo Food Service	1	5 1/2	6 1/2				
Pocket Books Inc.	500	6 1/4	6 1/2								
Polychrome Corp.	1	8 1/2	9 1/4	Talley Industries Inc.	1	7 1/2	8 1/4				
Popell (I F) Co.	100	9 1/4	10 1/4	Tamar Electronics Indus.	250	9	10 1/4				
Portland Genl Electric Co.	7 1/2	27 1/2	29 1/4	Tampax Inc.	1	57 1/2	60 1/2				
Potash Co of America	5	25 1/2	27 1/4	Tappan Co.	5	29 1/2	31 1/2				
Potter Instruments Co.	250	7	7 1/4	Tasty Baking Co class A	500	18 1/4	20				
Premier Corp of America	100	2 1/2	3	Taste Freez Industries	670	17 1/4	18 1/4				
Premier Industrial Corp.	1	14 1/2	16 1/4	Taylor Corp.	3	4 1/4	4 1/4				
Premier Microwave Corp.	1	3	3 1/2	Taylor Devices	250	3 1/4	3 1/4				
Primex Equities Corp.	100	8 1/4	9 1/4	Taylor Instrument Co.	2	35 1/2	38 1/4				
Printing Corp of America	1	8	8 1/2	Taylor Wine Co Inc.	2	15 1/2	17 1/4				
Producing Properties	100	5 1/4	5 1/2	Technical Measurement Corp	200	6 1/4	7 1/4				
Products Research Corp.	2	9 1/4	10 1/2	Techeo Furn. Inc.	1	4	4 1/4				
Professional Golf Co.	500	9 1/2	10	Techemsh Products Co.	1	67	71 1/2				

National and Eastern List of Over-The-Counter Securities (Quotations for Friday, March 8)

Mutual Funds

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aberdeen Fund.....25c	2.12	2.12	2.32	Keystone Custodian Fund Cont.			
Advisers Fund Inc.....1	6.19	6.83		B-4 (Discount Bonds).....1	9.81	10.71	
Affiliated Fund Inc.....1.25	7.74	8.37		K-1 (Income Fund).....1	9.16	10.00	
American Business Shares.....1	3.97	4.30		K-2 (Growth Fund).....1	4.94	5.40	
American Growth Fund Inc.....1c	5.58	6.03		S-1 (High-Grade Com Stk).....1	20.72	22.61	
American Investors Fund.....1	a14.69			S-2 (Income Com Stock).....1	12.30	13.42	
American Mutual Fund Inc.....1	8.82	9.64		S-3 (Growth Com Stock).....1	13.56	14.80	
Associated Fund Trust.....*	1.50	1.65		S-4 (Low Priced Com Stks).....1	3.99	4.36	
Atomic Physics & Sci Fd.....33 1/2c	4.52	4.94		Keystone Internat'l Fund Ltd.1	13.67	14.79	
Axe-Houghton Fund "A" Inc.....1	5.38	5.85		Knickerbocker Fund.....1	6.00	6.58	
Axe-Houghton Fund "B" Inc.....5	8.57	9.32		Knickerbocker Growth Fund.....1	5.55	6.08	
Axe-Houghton Stock Fund Inc.....1	3.75	4.10		Lazard Fund Inc.....1	15.00	15.87	
Axe-Science & Elect'nics Corp 1c	10.81	11.75		Lexington Income Trust.....1	10.85	11.86	
Axe-Templeton Growth Fund				Life Insurance Investors Inc.1	16.19	17.69	
Canada Ltd.....1	9.62	10.51		Life Insurance Stk Fund Inc.1	6.03	6.57	
Blue Ridge Mutual Fund Inc.....1	11.25	12.30		Loomis-Sayles Fund of Can.....*	a28.88		
Bondstock Corp.....1	4.52	4.94		Loomis Sayles Mutual Fund.....*	a14.89		
Boston Fund Inc.....1	9.29	10.15		Managed Funds.....			
Broad Street Investing.....50c	13.42	14.51		General Industries shares.....1c	1.67	1.82	
Bullcock Fund Ltd.....1	12.51	13.71		Special Investment shares.....1c	1.47	1.60	
California Fund Inc.....1	6.63	7.25		Massachusetts Investors Trust			
Canada General Fund.....1	16.14	17.64		shares of beneficial int.....33 1/2c	13.85	15.14	
Canadian Fund Inc.....1	16.55	17.90		Mass Investors Growth Stock			
Canadian International Growth				Fund Inc.....1	7.59	8.30	
Fund Ltd.....1	10.25	11.20		Massachusetts Life Fund.....			
Capital Life Ins Shares &				Units of beneficial interest.....1	22.46	24.55	
Growth Stock Fund.....1c	10.29	11.28		Medical Securities Fund Inc.....1	9.74	10.65	
Century Shares Trust.....1	13.49	14.74		Morton (B C) & Co Funds.....			
Chase Fund of Boston.....1	6.11	6.68		Growth Series.....6.11	6.70		
Chemical Fund Inc.....25c	10.49	11.41		Insurance Series.....8.11	8.89		
Colonial Fund Inc.....1	10.98	12.00		Mutual Investing Foundation.....1	14.66	15.85	
Colonial Growth & Energy.....1	x11.87	12.97		Mutual Invest Found Growth.....1	4.09	4.42	
Commonwealth Income Fund.....1	9.52	10.40		Mutual Investment Fund.....1	9.08	9.97	
Commonwealth Int'l Gen Fd.....1	9.68	10.58		Mutual Shares Corp.....1	a14.25		
Commonwealth Investment.....1	9.52	10.40		Mutual Trust Shares.....1	2.73	2.79	
Commonwealth Stock Fund.....1	15.33	16.75		Nation Wide Securities Co Inc.1	x21.42	23.17	
Composite Bond & Stock				National Investors Corp.....1	14.36	15.52	
Fund Inc.....50c	9.20	10.00		National Securities Series.....			
Compositer Fund Inc.....1	8.13	8.54		Balanced Series.....11.42	12.48		
Concord Fund Inc.....1	11.77	12.72		Bond Series.....6.07	6.64		
Consolidated Investment Trust.....1	x19.25	20.75		Dividend Series.....3.90	4.26		
Continental Growth Fund Inc.1c	6.61	7.22		Preferred Stock Series.....1.71	7.88		
Corporate Leaders Trust Fund.....				Income Series.....5.75	6.28		
Series B.....18.96	20.71			Stock Series.....7.75	8.47		
Crown Western Investment Inc				Growth Stock Series.....7.73	8.45		
Diversified Income Fund.....1	6.56	7.18		New England Fund.....11.26	12.17		
De Vegh Investing Co Inc.....1	16.98	17.15		New Horizons R P Fund Inc.....1	9.16	9.25	
De Vegh Mutual Fund Inc.....1	56.72	57.29		New York Capital Fund Ltd.34c	a14.99		
Delaware Fund.....1	10.77	11.77		Nucleonics Chemistry &			
Delaware Income Fund Inc.....1	10.21	11.16		Electronics Shares Inc.....1	11.60	12.68	
Diver Growth Stock Fund Inc.1	8.05	8.82		One William Street Fund.....1	12.31	13.45	
Diversified Investment Fund.....1	8.90	9.75		Oppenheimer Fund.....1	15.03	15.33	
Dividend Shares.....25c	3.22	3.53		Over the Counter Secur Fd Inc.1	5.83	6.34	
Dow Theory Invest Fund Inc.1	4.64	5.02		Penn Square Mutual Fund.....*	a14.24		
Dreyfus Fund Inc.....1	15.81	17.18		Peoples Securities Corp.....*	7.26	7.96	
Eaton & Howard.....				Philadelphia Fund Inc.....*	10.73	11.76	
Balanced Fund.....50c	x12.18	13.16		Pine Street Fund Inc.....50c	11.39	11.50	
Stock Fund.....50c	x13.09	14.15		Pioneer Fund Inc.....2.50	9.18	10.03	
Electronics Investment Corp.....1	5.33	5.83		Price (T Rowe) Growth Stock			
Energy Fund Inc.....10	a20.13			Fund Inc.....14.52	14.67		
Equity Fund Inc.....20c	8.52	8.83		Provident Fund for Income.....1	4.04	4.42	
Federated Growth Fund.....25c	9.94	10.87		Puritan Fund Inc.....1	8.16	8.82	
Fidelity Capital Fund.....1	7.86	8.54		Putnam (Geo) Fund.....1	14.43	15.68	
Fidelity Fund Inc.....1	14.85	16.05		Putnam Growth.....1	8.21	8.92	
Fidelity Trend Fund Inc.....1	12.30	13.37		Quarterly Dist Shares Inc.....1	6.89	7.53	
Fiduciary Mutual Inv Co Inc.1	18.22	19.70		Research Investing.....1	10.03	10.96	
Financial Industrial Fd Inc.1c	4.08	4.47		Revere Fund Inc.....1	9.74	10.59	
Florida Growth Fund Inc.....10c	5.71	6.25		Scudder Fund of Canada.....25c	a13.50		
Florida Mutual Fund Inc.....1	2.00	2.19		Scudder Stevens & Clark Fund.1	a18.60		
Founders Mutual Fund.....*	5.71	6.21		Scudder Stevens & Clark.....			
Foursquare Fund.....1	10.07	11.01		Common Stock Fund Inc.....1	a9.82		
Franklin Custodian Funds.....				Selected American Shares.....1.25	9.12	9.87	
Bond Series.....1c	2.46	2.71		Shares in Amer Industry Inc.1	10.68	11.67	
Util Series.....1c	7.51	8.25		Shareholders Trust of Boston.....1	13.60	14.83	
Common stock series.....1c	6.01	6.61		Southwestern Investors Inc.1	8.05	8.70	
Preferred stock series.....1c	2.55	2.81		Sovereign Investors.....1	14.02	15.36	
Fund of America Inc.....1	7.43	8.08		State Street Investment Corp.....*	37.12	39.87	
Fundamental Investors.....1	9.21	10.09		Staln Roe & Farnham.....			
General Investors Trust.....1	x6.64	7.22		Balanced Fund Inc.....1	a35.77		
Group Securities.....				Stock Fund.....1	a28.85		
Aerospace-Science.....1c	6.60	7.24		Sterling Investment Fund Inc.1	11.72	12.67	
Common (The) Stock Fund.....1c	12.52	13.71		Television-Electronics Fund.....1	7.11	7.75	
Fully Administered shares.....1c	9.22	10.10		Texas Fund Inc.....1	11.33	12.38	
Growth Industry Shares Inc.1	17.27	17.79		20th Century Growth Inv.....10c	3.65	3.99	
Guardian Mutual Fund Inc.....1	a20.83			U B S Fund of Canada Ltd.....1	10.03	10.67	
Hamilton Funds Inc.....				United Funds Inc.....			
Series H-C7.....10c	4.93	5.39		United Accumulated Fund.....1	13.60	14.86	
Series H-DA.....10c	4.82	5.39		United Continental Fund.....1	6.64	7.26	
Imperial Capital Fund Inc.....1c	7.39	8.04		United Income Fund Shares.....1	11.73	12.82	
Imperial Fund Inc.....1c	5.98	6.50		United Science Fund.....1	6.25	6.83	
Income Foundation Fund Inc.10c	2.33	2.55		United Funds Canada Ltd.....1	9.60	10.53	
Income Fund of Boston Inc.....1	7.85	8.58		United International Fund Ltd.	17.42	18.93	
Incorporated Income Fund.....1	9.32	10.19		Value Line Fund Inc.....1	6.13	6.70	
Incorporated Investors.....1	6.76	7.39		Value Line Income Fund Inc.1	5.16	5.64	
Institutional Shares Ltd.....				Value Line Special Situations			
Inst Foundation Fund.....1c	11.47	12.55		Fund Inc.....10c	2.83	3.09	
Institutional Growth Fund.1c	9.79	10.71		Wall Street Investing Corp.....1	9.03	9.87	
Institutional Income Fund.....1c	6.84	7.49		Washington Mutual			
Int'l Resources Fund Inc.....1c	4.46	4.87		Investors Fund Inc.....1	10.23	11.18	
Investment Co of America.....1	9.57	10.46		Wellington Equity Fund.....1	13.06	14.20	
Investment Trust of Boston.....1	11.15	12.19		Wellington Fund.....1	13.99	15.25	
Investors Group Funds.....				Whitehall Fund Inc.....1	13.20	14.27	
Investors Mutual Income Fund				Winfield Growth Ind Fund.....10c	7.02	7.67	
Investors Stock Fund.....1	17.65	19.09		Wisconsin Fund Inc.....1	6.50	7.05	
Investors Selective Fund.....1	10.30	11.01		Swap Funds.....			
Investors Variable Payment Fd				Centennial Fund Inc.....	a11.02		
Investors Intercontinental Fd.....	5.68	6.14		Congress Street Fund Inc.....	a83.60		
Investors Research Fund.....1	11.04	12.07		Devonshire Street Fund Inc.....	a20.43		
Istel Fund Inc.....1	34.48	35.17		Diversification Fund Inc.....	a22.28		
Johnston (The) Mutual Fund.....1	a12.77			Empire Fund.....	a22.28		
Keystone Custodian Funds.....				Federal Street Fund.....	a42.95		
B-1 (Investment Bonds).....1	25.09	26.19		Investors Capital Exchange Fd.....	a77.50		
B-2 (Medium Grade Bonds).....1	23.23	25.34		Ohio Capital.....	a15.21		
B-3 (Low Priced Bonds).....1	16.26	17.74		Second Centennial Fund Inc.....	a14.32		
				Westminster Fund Inc.....	a10.45		

Insurance Companies

Insurance Companies	Par	Bid	Ask	Insurance Companies	Par	Bid	Ask
Aetna Casualty & Surety.....3.50	83 1/2	87 1/2		Liberty Life Insurance.....2	38 1/2	41 3/4	
Aetna Life Insurance.....5	130	134 1/4		Liberty Nat'l Life Ins (Birm).....2	87 1/2	91 1/2	
Agricultural Insurance Co.....10	40 1/2	43 1/4		Life Assurance Co of Penna.....5	28 1/2	30 1/2	
All Amer Life & Casualty (Ill).....1	21 1/4	23 1/4		Life & Casualty Ins Co of Tenn.3	34	36 1/4	
American Equitable Assur.....2.50	24	25 1/2		Life Insurance Co of Va.....10	121	126 3/4	
American Fidelity Life Ins Co.1	12 1/2	13 1/4		Lincoln Liberty Life Ins.....1	14 1/2	15 1/4	
American Founders Life Ins.....4 1/4	47 1/2	47 1/2		Lincoln National Life Insur.....5	153	159	
American General Insur Co.1.50	84 1/2	88		Loyal Amer Life Ins Co Inc.50c	5	5 1/2	
American Heritage Life Ins.....				Maryland Casualty.....1	54 1/2	57 1/2	
(Jacksonville Fla).....1	11 1/4	12 1/4		Mass Indemnity & Life Ins.....5	54	59 1/4	
American Home Assurance.....2.50	34	37 1/2		Midwestern United Life Ins Co.1	76	80 1/2	
American Life Ins Co.....1	13	14 1/4		Monument Life (Balt).....10	90 1/2	95	
Amer Ins Co (Newark N.J).....2 1/2	32 1/2	34 1/2		National Life & Accident Ins.....5	132	139	
American Life Companies Inc.1	3 1/2	7 1/2		Nat'l Life & Accident Ins.....5	91	94 1/2	
Amer Mercury (Wash D C).....1	3	3 1/2		Nat'l Old Line Ins AA com.....1	27 1/4	28 1/2	
Amer Nat Ins (Galveston).....1	15	16 1/4		National Union Fire.....1	30	30 1/2	
American Re-insurance.....5	67 1/2	71		Nationwide Corp class A.....2.50	10 1/2	10 1/2	
Bankers & Shippers.....10	60	64 1/2		New Hampshire Insurance.....5	32 1/2	35	
Bankers Nat'l Life Ins (N.J).....2	62 1/2	67		New York Fire Ins Co.....5	43	46 1/2	
Beneficial Standard Life.....1	26 1/4	28		North River.....2.50	42 1/4	44 1/4	
Boston Insurance Co.....5	39	41 1/2		Northeastern Insurance.....3.33 1/4	17 1/2	19 1/4	
Citizens Casualty (N.Y) "A".....2	13 1/4	15 1/4		Northern Ins Co of N.Y.....12 1/2	48 1/2	51 1/2	
Citizens Life Insur Co of N.Y.....2	29 1/2	31 1/2		North Western Nat'l Life Ins Co			
Coastal States Life Ins (Ga).....1.25	19 1/2	21 1/2		Old Line Life Ins Co Amer.....2	47 1/4	50 1/4	
Combined Ins Co of America.....1	43 1/2	46 1/2		Pacific Indemnity Co.....3 1/2	32 1/4	34 1/2	
Comwealth Life Insur Co (Ky).....2	59 1/4	62 1/2		Pacific Insurance Co of N.Y.....10	61	65 1/2	
Connecticut Gen Life Insur.....5	140 1/2	145		Peerless Insurance Co.....5	60	63 1/2	
Continental Amer Life Ins.....10	65	70 1/2		Peoples Life Ins Co.....			
Continental Assurance Co.....5	160	167		(Wash D C).....5	65	70 1/2	
Continental Casualty Co.....5	79 1/2	82 1/4		Philadelphia Life Ins Co.....5	83	89 1/2	
Continental General Insur.....5	43	48		Phoenix Insurance Co.....10	123	127 1/4	
Crum & Forster Inc.....5	54 1/2	57 1/4		Pioneer Home Owners Life.....1	10 1/2	11 1/4	
Eagle Fire Ins Co (N.J).....1.25	6 1/2	7 1/2		Profess & Bus Men's Ins.....1	6 1/2	7 1/4	
Eastern Life Ins Co of N.Y.....1	27 1/4	29 1/2		Providence-Washington.....10	32	34 1/2	
Employers Group Assoc.....*	63 1/2	67		Pyramid Life Ins Co (N.C) new.....	30	33	
Employers Reinsurance Corp.....5	77	84 1/2		Quaker City Life Ins (Pa).....5	83	87	
Federal Insurance Co.....4	74	78					

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 9, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 13.4% above those of the corresponding week last year. Our preliminary totals stand at \$32,062,300,059 against \$28,261,249,493 for the same week in 1962. At this center there is a gain for the week ending Friday of 16.6%. Our comparative summary for this week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ending March 9	1963	1962	%
New York	\$18,135,356,248	\$15,558,504,523	+16.6
Chicago	1,364,875,690	1,232,615,898	+10.7
Philadelphia	1,180,000,000	1,136,000,000	+3.9
Boston	864,229,273	793,791,955	+8.9
Kansas City	544,567,966	509,853,685	+6.8
St. Louis	419,700,000	397,900,000	+5.5
San Francisco	916,511,000	810,597,110	+13.1
Pittsburgh	492,822,780	434,037,070	+13.5
Cleveland	616,658,941	592,376,691	+4.1
Baltimore	410,874,865	378,952,823	+8.4
Ten cities, five days	\$24,945,596,763	\$21,844,629,755	+14.2
Other cities, five days	5,930,586,080	5,347,183,115	+10.9
Total all cities, five days	\$30,876,182,843	\$27,191,812,870	+13.6
All cities, one day	1,186,117,216	1,069,436,623	+10.9
Total all cities for week	\$32,062,300,059	\$28,261,249,493	+13.4

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

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week—the week ended March 2. For that week there was an increase of 5.3%; the aggregate clearings for the whole country having amounted to \$34,906,379,266 against \$33,142,426,103 in the same week in 1962. Outside of this city there was a loss of 0.4%; the bank clearings at this center showing an increase of 9.5%. 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 register a gain of 9.3%, and in the Boston Reserve District of 2.1%, but in the Philadelphia Reserve District the totals register a loss of 4.7%. In the Cleveland Reserve District the totals are smaller by 9.2%, and in the Atlanta Reserve District by 2.0%, but in the Richmond Reserve District the totals are larger by 6.2%. The Chicago Reserve District enjoys an improvement of 5.2%; the St. Louis Reserve District of 4.7%, and the Minneapolis Reserve District of 0.1%. In the Kansas City Reserve District the totals show a decrease of 0.7%, and in the Dallas Reserve District of 6.1%, but in the San Francisco Reserve District there is an increase of 0.9%.

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

SUMMARY OF BANK CLEARINGS

Week Ended March 2—	1963	1962	Inc. or Dec. %	1961	1960
1st Boston	1,143,383,292	1,119,908,650	+2.1	1,099,852,854	918,883,396
2nd New York	21,491,020,726	19,656,124,822	+9.3	17,715,646,665	14,018,143,307
3rd Philadelphia	1,306,533,650	1,371,374,396	-4.7	1,297,108,767	1,164,289,200
4th Cleveland	1,557,315,049	1,715,291,308	-9.2	1,659,981,993	1,569,759,764
5th Richmond	987,827,832	929,936,779	+6.2	952,806,986	775,748,135
6th Atlanta	1,544,122,547	1,576,099,665	-2.0	1,560,878,788	1,390,285,522
7th Chicago	1,970,038,806	1,872,134,941	+5.2	1,967,421,996	1,815,347,781
8th St. Louis	887,623,232	847,420,843	+4.7	854,207,382	751,189,518
9th Minneapolis	739,526,352	739,280,796	+0.1	750,439,219	704,866,695
10th Kansas City	844,621,130	850,834,058	-0.7	833,044,159	749,487,973
11th Dallas	699,581,770	744,728,876	-6.1	658,846,315	582,689,463
12th San Francisco	1,734,784,880	1,719,298,969	+0.9	1,608,462,502	1,475,840,675
Total	34,906,379,266	33,142,426,103	+5.3	30,958,697,626	25,916,531,429
Outside New York City	13,969,022,922	14,028,856,454	-0.4	13,756,378,305	12,333,110,869

We now add our detailed statement showing the figures for each city for the week ended March 2 for four years:

Clearings at—	1963	1962	Inc. or Dec. %	1961	1960
First Federal Reserve District—Boston—					
Maine—Bangor	4,760,079	5,254,083	-9.4	4,228,943	4,048,119
Portland	10,154,621	9,176,555	+10.7	8,610,272	8,414,347
Massachusetts—Boston	924,315,985	905,782,102	+2.1	891,521,994	729,824,669
Lowell	1,370,176	1,554,900	-11.9	1,548,701	1,305,595
New Bedford	5,142,329	3,940,647	+30.5	4,017,510	3,535,028
Springfield	22,271,713	20,950,479	+6.3	20,317,656	16,242,946
Worcester	18,188,998	17,483,504	+7.6	16,728,140	14,487,553
Connecticut—Hartford	68,407,185	63,172,971	+8.3	58,295,256	62,276,337
New Haven	28,151,777	30,078,037	-6.4	26,432,134	26,741,342
Rhode Island—Providence	51,840,700	53,710,100	-3.5	60,513,000	45,485,000
New Hampshire—Manchester	4,058,473	4,152,741	-2.3	3,524,139	3,468,868
Total (12 cities)	1,143,383,292	1,119,908,650	+2.1	1,099,852,854	918,883,396
Second Federal Reserve District—New York—					
New York—Albany	56,657,740	53,648,104	+5.6	47,902,515	34,087,453
Buffalo	176,928,643	176,957,038	-0.1	170,611,219	141,904,750
Elmira	3,686,407	3,825,217	-3.6	2,990,526	3,203,072
Jamestown	3,950,161	4,484,607	-11.9	4,978,968	3,865,705
New York	20,937,356,344	19,113,569,649	+9.5	17,202,319,321	13,583,420,560
Rochester	60,805,768	63,472,225	-4.2	56,127,176	48,215,430
Syracuse	33,685,423	36,919,949	-8.9	29,760,603	31,650,486
New Jersey—Newark	98,505,405	91,095,417	+8.1	89,573,749	84,197,650
Northern New Jersey	119,444,835	112,152,616	+6.5	111,382,588	87,598,201
Total (9 cities)	21,491,020,726	19,656,124,822	+9.3	17,715,646,665	14,018,143,307

	1963	1962	Inc. or Dec. %	1961	1960
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Altoona	1,465,863	1,711,970	-14.4	1,435,203	1,165,651
Bethlehem	2,347,238	2,299,718	+2.1	2,097,204	2,466,522
Chester	(a)	(a)	---	2,505,667	2,305,949
Lancaster	5,134,873	5,638,834	-8.9	2,739,444	4,984,717
Philadelphia	1,235,000,000	1,289,000,000	-4.2	1,224,000,000	1,085,000,000
Reading	3,221,570	3,525,270	-8.6	6,543,589	4,768,634
Scranton	8,218,872	8,178,981	+0.5	7,963,499	7,509,069
Wilkes-Barre	(a)	(a)	---	---	3,572,378
York	6,171,577	6,216,911	-0.7	6,321,292	6,380,870
Delaware—Wilmington	34,040,385	28,386,536	+19.9	25,162,181	25,088,934
New Jersey—Trenton	10,933,272	26,416,176	-58.6	18,340,688	21,046,476
Total (9 cities)	1,306,533,650	1,371,374,396	-4.7	1,297,108,767	1,164,289,200

	1963	1962	Inc. or Dec. %	1961	1960
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	14,166,824	16,159,441	-12.3	16,073,824	14,426,959
Cincinnati	324,254,321	352,856,486	-8.1	343,556,869	320,434,876
Cleveland	671,616,470	694,701,624	-3.3	641,339,828	659,030,762
Columbus	82,541,600	89,569,200	-7.3	105,970,800	85,007,407
Mansfield	12,061,460	13,281,377	-9.2	12,045,168	12,135,903
Youngstown	11,747,263	13,208,517	-11.1	14,650,209	15,190,362
Pennsylvania—Pittsburgh	440,927,111	535,514,663	-17.7	526,646,295	465,533,502
Total (7 cities)	1,557,315,049	1,715,291,308	-9.2	1,659,981,993	1,569,759,764

	1963	1962	Inc. or Dec. %	1961	1960
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	6,980,615	6,663,919	+4.8	6,512,381	6,106,934
Virginia—Norfolk	25,560,000	26,434,000	-3.3	20,448,000	21,834,000
Richmond	256,130,593	249,749,857	+2.6	253,428,143	214,888,127
South Carolina—Charleston	9,997,630	9,698,539	+3.1	9,949,914	8,505,931
Maryland—Baltimore	519,946,868	475,148,885	+9.4	506,169,296	393,542,202
District of Columbia—Washington	169,212,126	162,241,579	+4.3	156,299,252	130,870,941
Total (6 cities)	987,827,832	929,936,779	+6.2	952,806,986	775,748,135

	1963	1962	Inc. or Dec. %	1961	1960
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	34,750,677	33,767,833	+2.9	33,176,446	32,254,204
Nashville	172,127,891	165,019,206	+4.3	170,212,930	140,734,814
Georgia—Atlanta	480,004,000	461,700,000	+4.0	475,600,000	386,100,000
Augusta	9,244,311	6,021,620	+53.5	8,010,363	8,455,768
Macon	6,415,229	6,544,108	-2.0	6,327,196	6,266,547
Florida—Jacksonville	288,142,550	288,963,047	-0.3	296,759,153	279,878,072
Alabama—Birmingham	260,260,437	286,918,616	-9.3	252,328,442	249,562,007
Mobile	16,328,491	15,995,910	+4.7	14,738,625	14,862,978
Mississippi—Vicksburg	765,455	962,325	-20.5	898,633	797,953
Louisiana—New Orleans	276,083,000	310,607,000	-11.1	302,827,000	271,373,179
Total (10 cities)	1,544,122,547	1,576,099,665	-2.0	1,560,878,788	1,390,285,522

	1963	1962	Inc. or Dec. %	1961	1960
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	4,410,852	4,619,358	-4.5	4,094,117	3,830,902
Grand Rapids	23,096,915	25,034,698	-7.7	20,593,345	19,006,986
Lansing	16,213,977	15,021,094	+7.9	12,825,935	10,606,407
Indiana—Port Wayne	16,488,144	17,328,455	-4.8	16,954,338	15,045,180
Indianapolis	103,973,042	99,018,000	+5.0	97,797,000	98,505,000
South Bend	10,147,443	9,994,054	+1.5	10,769,411	9,661,399
Terre Haute	4,855,850	4,662,724	+4.1	5,251,327	5,261,886
Wisconsin—Milwaukee	183,575,590	185,168,263	-0.9	183,517,370	181,369,822
Iowa—Cedar Rapids	8,435,805	8,935,644	-5.6	9,436,735	9,436,512
Des Moines	71,640,207	58,420,639	+22.6	73,594,375	57,319,756
Sioux City	20,594,750	22,053,397	-6.6	21,385,741	20,055,029
Illinois—Bloomington	2,235,943	2,537,162	-11.9	2,077,082	1,618,124
Chicago	1,458,632,402	1,376,349,659	+6.0	1,463,255,869	1,339,249,270
Decatur	10,466,972	8,053,768	+30.0	8,744,929	6,887,682
Peoria	11,493,305	12,116,847	-5.1	15,717,928	16,948,607
Rockford	15,700,670	15,266,314	+2.8	14,094,264	13,852,640
Springfield	7,554,869	7,544,865	+0.1	7,942,235	6,553,963
Total (17 cities)	1,970,038,806	1,872,134,941	+5.2	1,967,421,996	1,815,347,781

	1963	1962	Inc. or Dec. %	1961	1960
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	483,800,000	429,700,000	+12.6	450,200,000	395,000,000
Kentucky—Louisville	217,452,109	225,747,796	-3.7	226,861,163	204,942,336
Tennessee—Memphis	183,398,131	188,526,737	-2.9	173,347,267	148,147,754
Illinois—Quincy	2,972,992	3,446,310	-13.7	3,798,952	3,099,428
Total (4 cities)	887,623,232	847,420,843	+4.7	854,207,382	751,189,518

	1963	1962	Inc. or Dec. %	1961	1960
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	7,624,476	8,235,404	-7.4	9,160,730	9,037,093
Minneapolis	499,961,176	513,254,982	-2.6	513,098,330	480,137,492
St. Paul	194,675				

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 MARCH 1, 1963 TO MARCH 7, 1963, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)					
	Friday Mar. 4	Monday Mar. 5	Tuesday Mar. 5	Wednesday Mar. 6	Thursday Mar. 7	
Argentina, peso	.00739310	.00740740	.00740350	.00741495	.00743987	
Australia, pound	2.233067	2.232828	2.232350	2.232191	2.231892	
Austria, schilling	.0386833	.0386833	.0386833	.0386833	.0386833	
Belgium, franc	.0200600	.0200600	.0200500	.0200450	.0200450	
Canada, dollar	.927968	.927968	.927812	.927578	.927031	
Ceylon, rupee	2.10087	2.10062	2.10062	2.10062	2.10112	
Denmark, krone	1.44931	1.44956	1.44950	1.44978	1.44925	
Finland, markka	3.10566	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	2.49987	2.50000	2.50050	2.50056	2.50108	
India, rupee	2.09810	2.09777	2.09747	2.09727	2.09617	
Ireland, pound	2.802500	2.802200	2.801600	2.801400	2.801025	
Italy, lira	.00161075	.00161050	.00161050	.00161050	.00161000	
Japan, yen	.00278963	.00278966	.00279000	.00279000	.00279000	
Malaysia, malayan dollar	3.26875	3.26841	3.26808	3.26775	3.26775	
Mexico, peso	.0800560	.0800560	.0800560	.0800560	.0800560	
Netherlands, guilder	2.77662	2.77668	2.77750	2.77750	2.77775	
New Zealand, pound	2.774752	2.774455	2.77363	2.77363	2.773292	
Norway, krone	1.39931	1.39950	1.39918	1.39921	1.39900	
Portugal, escudo	0.349000	0.349000	0.349125	0.349125	0.349000	
Spain, peseta	0.166631	0.166630	0.166631	0.166631	0.166630	
Sweden, krona	1.92725	1.92725	1.92725	1.92850	1.92787	
Switzerland, franc	2.31034	2.31004	2.31000	2.30900	2.30884	
Republic of South Africa, rand	1.396014	1.395865	1.395566	1.395466	1.395280	
United Kingdom, pound sterling	2.802500	2.802200	2.801600	2.801400	2.801025	

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	912
Aluminum Co. of Canada, Ltd. 4 1/2% deb. due 1980	Apr 1	913
Arco Steel Corp. 25-year 4.35% deb. due 1984	Apr 1	913
Central Louisiana Electric Co.—		
5 1/2% 1st mtge. bonds series I due 1989	Apr 1	*
Clifton Forge-Waynesboro Telephone Co.—		
5% cumulative preferred stock	Apr 1	*
Corron & Reynolds Corp. 1st cum. pfd. series A stock	Apr 1	915
Economics Laboratory, Inc.—		
4 3/4% convertible debentures due April 1, 1976	Apr 1	*
Florida Power Corp. 4 3/4% 1st mtge. bonds due 1990	Apr 1	917
General American Transportation Corp.—		
4 1/2% equip trust cfs. due April 1, 1978 (series 57)	Apr 1	917
Greyhound Lines of Canada Ltd.—		
5 1/2% secured conv. deb. series A due 1978	Mar 15	818
Hamilton Cotton Co., Ltd.—		
6% first mortgage bonds due April 1, 1972	Apr 1	*
Imbank Realty Co. Ltd.—		
6 1/4% 1st mtge. bonds series B due 1980	Mar 15	818
Jersey Central Power & Light Co.—		
5% first mortgage bonds due 1990	Apr 5	*
Laclede Gas Co. series B preferred stock	Mar 31	918
4.6% cumulative preferred stock	Mar 31	*
Mississippi River Fuel Corp.—		
4 3/4% 20-year debentures series due 1978	Mar 15	717
Natural Gas Pipeline Co. of America—		
4 3/4% 1st mtge. pipe line bonds due 1979	Apr 1	960
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
Pacific Petroleum Ltd. 5 1/2% deb. due April 1, 1973	Apr 1	46
Pacific Vegetable Oil Corp.—		
6% convertible subord. debentures due 1975	Apr 1	*
Pennsylvania Gas & Water Co.—		
5% debentures due April 1, 1984	Apr 1	960
Pittsburgh Railways Co. 1st mtge. s. f. bonds due 1970	Apr 1	*
Provincial Transport Co. 7% deb. due 1976	Apr 1	*
Saint John Shipbuilding & Dry Dock Co. Ltd.—		
5 1/2% debentures due 1974	Mar 15	820
Southern California Gas Co.—		
5 1/4% 1st mtge. bonds series C due 1983 and 5% 1st mtge. bonds series D due 1984	Apr 1	*
Texas Eastern Transmission Corp.—		
4 1/2% first mortgage pipe line bonds due 1979	Apr 1	*
Textron, Inc. 5% subord. deb. due Feb. 1, 1970	Apr 1	*
Trans-Canada Pipe Lines Ltd.—		
5 1/4% 1st mtge. pipe line bonds due Oct. 1, 1978	Apr 1	962
Transcontinental Gas Pipe Line Corp.—		
5% 1st mtge. pipe line bonds due 1977	Apr 1	962
United Gas Corp.—		
5 1/2% deb. due 1980; 4 1/2% mtge. & coll. trust bonds due 1977 and 5% first mtge. & coll. trust bonds due 1980	Apr 1	*
United States Plywood Corp.—		
25-year 5 1/4% debentures due April 1, 1985	Apr 1	963
United States Rubber Co.—		
20-year 2 3/4% debentures due 1967	Apr 1	862
Western Canada Steel Ltd.—		
6% convertible series A debentures due 1969	Apr 1	*

Consolidated Statement of Condition Of the Twelve Federal Reserve Banks

(In millions of dollars)

	Mar. 6, 1963	Increase (+) or Decrease (-) Since	
		Feb. 27, 1963	Mar. 7, 1962
ASSETS			
Gold certificate account	14,332	—	988
Redemption fund for F. R. notes	1,263	—	119
Total gold certificate reserves	15,595	—	869
Cash	(530) 406	— 2	49
Discounts and advances	212	+ 88	200
Acceptances—bought outright	54	— 3	10
U. S. Government securities:			
Bought outright			
Bills	2,435	+107	465
Certificates	13,580	—	8,608
Notes	10,289	—	6,553
Bonds	4,164	—	318
Total bought outright	30,468	+107	+1,908
Held under repurchase agreement	84	— 53	84
Total U. S. Government securities	30,552	+ 54	+1,992
Total loans and securities	30,818	+139	+1,802
Cash items in process of collection	(967) 5,107	—287	+ 546
Bank premises	104	— 1	5
Other assets	336	+ 25	50
Total assets	(1,497) 52,366	—126	+1,476
LIABILITIES			
Federal Reserve notes	(530) 29,392	+143	+1,351
Deposits:			
Member bank reserves	16,494	— 2	603
U. S. Treasurer—general account	857	+ 98	447
Foreign	184	— 38	45
Other	198	— 73	7
Total deposits	17,733	— 15	208
Deferred availability cash items	(967) 3,672	—268	+ 257
Other liabilities & accrued dividends	67	— 3	—
Total liabilities	(1,497) 50,864	—143	+1,400
CAPITAL ACCOUNTS			
Capital paid in	474	—	22
Surplus	934	—	46
Other capital accounts	94	+ 17	7
Total liabilities & capital accounts	(1,497) 52,366	—126	+1,476
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	32.7%	—1%	—2.7%
Contingent liability on acceptances purchased for foreign correspondents	84	—	31

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

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Feb. 27: An increase of \$782 million in loans adjusted, a decrease of \$270 million in holdings of U. S. Government securities, an increase of \$696 million in demand deposits adjusted, and a decrease of \$278 million in U. S. Government demand deposits.

Commercial and industrial loans increased in seven districts for a net gain of \$30 million; during the comparable week a year ago these loans increased \$28 million. Loans to brokers and dealers for purchasing or carrying U. S. Government securities increased \$506 million, and their loans for purchasing or carrying "other" securities increased \$107 million. Loans to sales and personal financing institutions increased \$78 million, as compared with an increase of \$195 million during the similar week in 1962. Real estate loans increased \$20 million. "Other" loans increased \$37 million.

Holdings of Treasury bills by weekly reporting member banks decreased \$200 million, Treasury certificates increased \$70 million, and the combined total of Treasury notes and U. S. Government bonds decreased \$140 million.

Demand deposits adjusted increased in all but one district and included increases of \$228 million in the Chicago District, \$219 million in New York City, \$74 million in the Dallas District, and \$61 million in the Richmond District. Savings deposits increased \$42 million and "other" time deposits of individuals, partnerships, and corporations increased \$121 million.

Borrowings of weekly reporting member banks from Federal Reserve Banks decreased \$297 million but borrowings from others increased \$529 million. Loans to domestic commercial banks increased \$521 million.

	Increase (+) or Decrease (-) Since		
	Feb. 27, 1963	Feb. 20, 1963*	Feb. 28, 1962
ASSETS			
Total loans and investments	130,534	+1,127	+ 9,878
Loans and investments adjusted†	128,344	+ 606	+ 9,416
Loans adjusted‡	80,672	+ 782	+ 7,786
Commercial and industrial loans	34,564	+ 30	+ 2,360
Agricultural loans	1,508	— 13	+ 186
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government securities	1,195	+ 506	+ 555
Other securities	2,661	+ 107	+ 316
Other loans for purchasing or carrying:			
U. S. Government securities	91	— 1	42
Other securities	1,385	+ 1	+ 25
Loans to nonbank financial institutions:			
Sales finance, personal finance, etc.	3,807	+ 78	+ 533
Loans to foreign banks	2,704	— 11	+ 403
Real estate loans	547	+ 32	+ 18
Other loans	15,768	+ 20	+ 2,271
Loans to domestic commercial banks	18,369	+ 37	+ 1,375
U. S. Government securities—total	2,190	+ 521	+ 462
Treasury bills	31,446	— 270	— 2,064
Treasury certificates of indebtedness	4,829	— 200	— 669
Treasury notes & U. S. bonds maturing:	2,525	+ 70	+ 158
Within 1 year	3,629	+ 144	— 2,445
1 to 5 years	13,364	— 425	— 2,786
After 5 years	7,099	+ 141	+ 3,678
Other securities	16,226	+ 94	+ 3,694
Reserves with Federal Reserve Banks	12,385	— 356	— 220
Currency and coin	1,665	+ 29	+ 201
Balances with domestic banks	2,971	+ 38	+ 98
Other assets—net	5,111	+ 108	+ 159
Total assets/liabilities	166,242	+1,821	+ 9,408
LIABILITIES			
Demand deposits adjusted†	62,654	+ 696	— 450
Demand deposits—total‡	91,562	+1,234	— 309
Individuals, partnerships & corporations	65,834	+1,058	— 667
States and political subdivisions	5,329	+ 197	+ 95
U. S. Government	4,254	— 278	+ 938
Domestic interbank:			
Commercial	11,078	— 59	— 89
Mutual savings	533	— 35	+ 26
Foreign:			
Governments, official insts., etc.	608	+ 24	+ 19
Commercial banks	1,040	— 17	+ 34
Time and savings deposits—total	52,150	+ 241	+ 8,244
Individuals, partnerships & corporations:			
Savings deposits	35,426	+ 42	+ 4,344
Other time deposits	9,928	+ 121	+ 2,870
States and political subdivisions	3,668	+ 7	+ 499
Domestic interbank	199	+ 3	+ 17
Foreign:			
Governments, official insts., etc.	2,647	+ 55	+ 518
Commercial banks	124	+ 12	+ 8
Borrowings:			
From Federal Reserve Banks	65	— 297	+ 20
From others	2,885	+ 529	+ 759
Other liabilities	5,859	+ 83	+ 70
CAPITAL ACCOUNTS	13,721	+ 31	+ 624

† Exclusive of loans to domestic commercial banks and after deduction of valuation reserves; individual loan items are shown gross.
‡ Includes all demand deposits except those of U. S. Government and domestic commercial banks, less cash items in process of collection.
§ Includes certified and officers' checks not shown separately.
¶ Includes time deposits of U. S. Government and postal savings not shown separately.
* February 20 figures revised.

ENTIRE ISSUES CALLED

Company and Issue	Date	Page
(T. G.) Bright & Co. Ltd. 5% cum. preferred stock	Apr 1	*
Budget Finance Plan 60-cent cum. pfd. stock	Apr 15	914
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 3/4% series due 1974 (second series) and 1st mortgage & coll. trust bonds 5% refunding series due 1978 (fourth series)	July 1	617
Kansas Gas & Electric Co. 4.60% cum. pfd. stock	Apr 1	918
(P. R.) Mallory & Co., Inc.—		
5% cumulative convertible pref. series A stock	Mar 22	717
6% conv. subord. debentures due Nov. 1, 1975	Mar 15	760
Trunkline Gas Co. \$5 series A preferred stock	Apr 1	*

* Announced in this issue.

DIVIDENDS

Continued from page 13

Name of Company	Per Share	When Payable of Rec.	Holders
Huttig Sash & Door Co., common (quar.)	50c	3-29	3-20
5% preferred (quar.)	\$1.25	3-29	3-15
5% preferred (quar.)	\$1.25	6-28	6-14
5% preferred (quar.)	\$1.25	9-30	9-16
5% preferred (quar.)	\$1.25	12-30	12-16
Hygrade Food Products (quar.)	25c	4-1	3-15
I-T-E Circuit Breaker Co.—			
4.60% preferred (quar.)	57 1/2c	4-15	4-1
Ideal Cement Co. (increased quar.)	25c	3-25	3-6
Illinois Bell Telephone	48c	3-29	3-8
Illinois Brick Co. (quar.)	25c	5-1	4-13
Illinois Central RR. (quar.)	50c	4-1	3-1
Imperial Capital Fund—			
(Quarterly of 4c from investment income and 6c from long-term capital gains)	10c	3-28	2-28
Imperial-Chemical Industries, Ltd.—			
American dep. rcts. (A payment of 1s 6d equal to approximately 21c)	—	5-31	4-9
Imperial Oil, Ltd. (quar.)	\$30c	3-29	3-4
Imperial Tobacco (Can.) Ltd., com. (final)	\$15c	3-29	3-1
6% preference (s-a)	\$3c	3-29	3-1
Income Fund of Boston (quarterly of 11c from investment income and 12c from capital gains)	23c	3-15	2-15
Incorporated Investors—			
(Quarterly from investment income)	4c	3-15	3-1
Indiana General Corp. (quar.)	20c	3-11	2-25
Indianapolis Power & Light, com. (quar.)	26c	4-15	4-1
4% preferred (quar.)	\$1	4-1	3-18
4.20% preferred (quar.)	\$1.05	4-1	3-18
Industrial Acceptance, Ltd. (quar.)	\$25c	3-29	3-8
Ingersoll-Rand Co., 6% preferred (s-a)	\$3	7-1	6-3
Inland Container Corp., class A (quar.)	35c	3-15	3-1
Inland Credit Corp.—			
Class A (stock dividend)	2c	5-22	4-22
Inspiration Consolidated Copper	75c	3-28	3-13
Insurance Securities, Inc. (quar.)	12c	4-2	3-15
Interlake Iron Corp. (quar.)	40c	3-29	3-15
Interlake Steamship Co. (quar.)	50c	3-29	3-15
International Flavors & Fragrances—			
Quarterly	10c	4-8	3-22

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.
International Harvester Co. (quar.)	60c	4-15	3-15	Leitch Gold Mines, Ltd. (s-a)	13c	3-15	3-1	Minnesota Mining & Mfg. (increased)	22½c	3-12	2-21
International House of Pancakes, Inc.— Name changed to International Industries				Extra	12c	3-15	3-1	Minnesota & Ontario Paper (quar.)	25c	5-1	3-29
Stock dividend	5%	4-15	3-15	Leonard Refineries, Inc. (quar.)	15c	3-15	3-5	Minnesota Power & Light			
International Minerals & Chemical	40c	3-29	3-12	Leslie Salt Co. (quar.)	15c	3-15	2-15	5% preferred (quar.)	\$1.25	4-1	3-15
Common (quar.)	\$1	3-29	3-12	Lesser (L.) Enterprises, class A (quar.)	30c	3-31	3-15	Mirro Aluminum Co. (quar.)	30c	4-1	3-8
4% preferred (quar.)	\$1	3-29	3-12	Leath & Company (quar.)	35c	4-1	3-11	Mississippi Glass Co.	25c	3-20	3-8
International Nickel Co. (Canada), Ltd.— Quarterly	\$150c	3-20	2-18	Leasonia Corp. (quar.)	12½c	3-11	2-28	Mississippi Power Co., 4.60% pfd. (quar.)	\$1.15	4-1	3-15
International Paper Co. com. (quar.)	26¼c	3-18	2-25	Levin, Inc. (quar.)	10c	4-15	3-8	4.40% preferred (quar.)	\$1.10	4-1	3-15
4% preferred (quar.)	\$1	3-18	2-25	Liberty National Life Insurance	4c	4-12	3-15	Missouri River Fuel Corp. (quar.)	45c	3-29	3-15
International Petroleum, Ltd. (qual.)	\$130c	3-11	2-15	Life Insurance Co. of Virginia— (Stock dividend)	35c	3-22	3-15	Missouri Public Service, com (quar.)	18c	3-12	2-11
International Pipe & Ceramics, common	25c	3-31	3-12	Liggett & Myers Tobacco, 7% pfd. (quar.)	17½c	4-1	3-14	Modine Mfg. Co. (quar.)	½c	3-12	2-11
5% conv. preferred (quar.)	\$1.25	4-1	3-12	Lily-Tulip Corp. (quar.)	25c	3-15	3-1	Mohasco Industries, Inc. common (quar.)	10c	3-23	3-8
International Salt Co. (quar.)	\$1	3-29	3-11	Lincoln Printing Co. (stock dividend)	1½c	5-1	4-15	3½% preferred (quar.)	87½c	3-23	3-8
International Shoe Co.	30c	4-5	3-14	Stock dividend	1½c	8-1	7-15	4.20% preferred (quar.)	\$1.05	3-23	3-8
International Silver Co., 7% pfd. (quar.)	43¾c	4-1	3-13	Stock dividend	1½c	11-1	10-15	Mohawk Rubber Co. (quar.)	30c	3-29	3-8
International Textbook Co.	75c	4-1	2-27	Lipe-Rollway Corp., class A (quar.)	12½c	3-29	3-8	Molson Breweries, Ltd., class A (increased)	125c	3-29	3-1
Interstate Bakeries, common (quar.)	40c	4-1	3-11	Lockheed Aircraft Corp. (quar.)	30c	3-15	2-20	Class B (increased)	125c	3-29	3-1
\$4.80 preferred (quar.)	\$1.20	4-1	3-11	Londontown Manufacturing Co. (quar.)	12½c	4-15	4-1	Monsanto Chemical Co.	30c	3-15	2-8
Interstate Finance (Indiana), com. (quar.)	20c	3-30	3-9	Lone Star Cement (quar.)	25c	3-11	3-11	Montana-Dakota Utilities, common	35c	4-1	3-1
4½% preferred (quar.)	\$1.12½	3-30	3-9	Lone Star Gas Co., common (quar.)	25c	3-11	2-21	4.50% preferred (quar.)	\$1.12½	4-1	3-1
Interstate Power Co., common (increased)	26¼c	3-20	3-4	4.84% preferred (quar.)	\$1.21	3-15	2-21	4.70% preferred (quar.)	\$1.17½	4-1	3-1
4.36% preferred (quar.)	54½c	4-1	3-11	Long Drugstores (quar.)	12½c	3-22	3-8	Moore (E. R.) Company (quar.)	5c	3-15	3-1
5½% preferred (quar.)	68¾c	4-1	3-11	Long Island Lighting, 5% preferred (quar.)	\$1.25	4-1	3-11	Moore-McCormack Lines, Inc.	15c	3-22	3-8
Investment Co. of America				4.25% preferred (quar.)	\$1.06¼	4-1	3-11	Morningstar-Paisley, Inc. (quar.)	15c	3-15	3-1
(6c from net investment income and 11c from net securities profit)	17c	3-28	3-1	4.35% preferred (quar.)	\$1.08¼	4-1	3-11	Morris (Philip) (See Philip Morris)			
Investment Foundation, Ltd., com. (quar.)	\$160c	4-15	3-15	Long Island Trust Co. (N. Y.) (quar.)	30c	4-1	3-15	Morton Manufacturing Co. (quar.)	10c	3-15	3-5
6% convertible preferred (quar.)	\$75c	4-15	3-15	Long Mile Rubber (quar.)	60c	3-29	3-15	Extra	8c	3-15	3-5
Investors Funding Corp of N. Y.— Class A (quar.)	15c	4-10	4-1	Lorillard (P.) Company, common (quar.)	60c	4-1	3-4	7% preferred (s-a)	\$3.50	6-20	6-3
Class B	2c	4-10	4-1	7% preferred (quar.)	\$1.75	4-1	3-4	Mountain Fuel Supply Co. (quar.)	35c	3-18	2-25
6% preferred (quar.)	7½c	4-10	4-1	Louisiana Land & Exploration (increased)	55c	3-15	3-1	Mountain States Telephone & Telegraph— Quarterly	22½c	4-15	3-20
Investors Royalty Co. (s-a)	6c	3-28	3-14	Louisville & Nashville RR. (quar.)	75c	3-12	2-1	MovieLab, Inc., class A (stock dividend)	4c	4-15	3-18
Extra	1c	3-28	3-14	Lucky Stores (stock dividend)	3c	5-15	4-25	MSL Industries (monthly)	8c	3-29	3-4
Iowa Electric Light & Power, com. (quar.)	50c	4-1	3-15	Ludlow Typograph Co., common	20c	4-1	3-18	Monthly	8c	4-30	4-11
4.80% preferred (quar.)	60c	4-1	3-15	\$6 preferred (quar.)	\$1.50	4-1	3-18	Mueller Brass Co. (quar.)	35c	3-30	3-15
Iowa Power & Light Co., common (quar.)	45c	5-3	4-11	Ludlow Corp. (quar.)	60c	3-15	3-1	Munsingwear, Inc. (quar.)	27½c	3-15	2-18
3.30% preferred (quar.)	82½c	4-1	3-15	Lykes Bros. Steamship Co.	20c	3-11	3-1	Murphy Corp. (quar.)	12½c	3-29	3-15
4.90% preferred (quar.)	\$1.10	4-1	3-15	MacMillan Bloedel & Powell River, Ltd.— Increased	\$25c	3-15	2-14	Murray Company (Texas) (quar.)	25c	3-15	2-28
4.35% preferred (quar.)	\$1.0875	4-1	3-15	Macy (R. H.) & Co. (quar.)	55c	4-1	3-13	Murray Ohio Mfg. Co. (increased)	30c	4-1	3-22
4.80% preferred (quar.)	\$1.20	4-1	3-15	MacWhyte Company (quar.)	35c	3-5	2-15	Muskegon Piston Ring Co.	10c	3-30	3-14
Irving Trust Co. (N. Y.) (quar.)	40c	4-1	3-1	Madison Square Garden— 60c convertible preferred (quar.)	15c	4-1	3-8	Muskogee Company (increased)	50c	3-12	2-28
Stock dividend	2%	3-15	2-5	Madison Fund, Inc.— Quarterly from capital gains. No action taken on net investment inc. payment	\$1.26	3-22	2-8	Narrow Fabric Co. (quar.)	10c	4-10	3-15
Jaguar Cars, Ltd., ordinary class A— (A payment of 20% less British Income Tax of 38¼% equal to approximately \$0.075 per share)		4-8	3-5	Madison Gas & Electric (quar.)	27½c	3-15	2-8	Nation-Wide Securities Co., Inc. (quarterly from net investment income)	17c	4-1	3-8
Jamaica Public Service, Ltd., common	\$15c	4-1	3-8	Magma Copper Co.	60c	3-14	3-4	National Bank of Commerce (San Antonio)	25c	4-1	3-15
7% pref. series B (quar.)	\$1.75	4-1	3-8	Magnin (Joseph) Co. (quar.)	25c	4-20	3-31	Quarterly	25c	3-14	3-1
5% pref. series C (quar.)	\$1.14½	4-1	3-8	Magnavox Company (quar.)	17½c	3-15	2-25	National Bank of Tulsa (quar.)	25c	3-14	3-1
5% pref. series D (quar.)	\$1.14½	4-1	3-8	Mailman, Ltd.— Convertible priority shares (quar.)	\$125c	3-30	3-15	Stock dividend	25c	3-14	3-1
5% pref. series E (quar.)	\$1.14½	4-1	3-8	Convertible priority shares (quar.)	\$125c	6-29	6-14	National Bank of Washington (D. C.)— Quarterly	37½c	4-1	3-8
6% pref. series E (quar.)	\$1.175	4-2	3-18	5% preferred (quar.)	\$1.25	4-30	4-15	National Biscuit Co. (increased)	40c	4-10	3-5
Jeannette Glass 7% preferred (quar.)	\$1.75	4-2	3-18	Mallory (P. R.) & Company (quar.)	35c	3-11	2-13	National Castings Co.	25c	3-11	2-26
Jefferson Electric Co. (quar.)	15c	3-29	3-11	Managed Funds: General Industries Shares— (Quarterly from investment income)	1c	3-29	2-28	National Cash Register Co. (quar.)	30c	4-15	3-15
Jersey Central Power & Light— 4% preferred (quar.)	\$1	5-1	4-10	Mangel Stores Corp. (quar.)	30c	3-15	2-28	National City Lines, Inc. (quar.)	30c	3-15	3-1
Jewel Tea Co., common (quar.)	40c	4-1	3-18	Manning, Maxwell & Moore (quar.)	35c	3-11	2-21	National Cleaning Contract (quar.)	10c	3-28	3-11
3¾% preferred (quar.)	93¾c	5-1	4-17	Manufacturers Hanover Trust (quar.)	50c	4-1	3-8	National Dairy Products	55c	3-11	2-18
Johnson Service Co.	30c	3-29	3-15	Manufacturers National Bank of Detroit— Quarterly	50c	3-29	3-15	National Distillers & Chemical Corp.— 4½% preferred (quar.)	\$1.06¼	3-15	2-15
Johnson & Johnson (quar.)	25c	3-11	2-25	Marathon Oil Co. (quar.)	40c	3-11	2-15	4½% preferred (quar.)	56¼c	3-15	2-15
Extra	10c	3-11	2-25	Marconi International Marine Communica- tion, Ltd., American deposit receipts— (A final payment of 5% less British In- come Tax of 38¼% equal to approxi- mately \$0.075 per share)		4-8	3-13	National Electric Welding Machines (quar.)	15c	5-1	4-18
Jones & Laughlin Steel Corp.— 5% preferred (quar.)	\$1.25	4-1	3-8	Marine Bancorporation (quar.)	\$1.05	3-15	3-1	National Food Products (quar.)	17½c	3-11	2-25
Joslyn Mfg. & Supply Co. (quar.)	75c	3-15	3-1	Marlin-Rockwell Corp. (quar.)	35c	4-1	3-10	National Gas & Oil Corp. (quar.)	30c	3-20	3-1
Kansas City Power & Light, new com. (init.)	31½c	3-20	2-28	Market Basket (Calif.) common (quar.)	25c	4-1	3-20	National Gypsum Co., com. (quar.)	50c	4-1	3-8
3.80% preferred (quar.)	95c	6-1	5-14	Stock dividend	3c	5-13	4-2	National Lead Co., common	75c	3-27	3-11
4% preferred (quar.)	\$1	6-1	5-14	\$1 preferred (quar.)	25c	4-1	3-20	6% preferred (quar.)	\$1.50	5-1	4-25
4.20% preferred (quar.)	\$1.05	6-1	5-14	Marsh Supermarkets, Inc. (stock dividend)	2c	3-25	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.)			
4.35% preferred (quar.)	\$1.08¼	6-1	5-14	Martin-Marietta Corp., common	25c	3-27	2-28	National Lead, 7% preferred (quar.)	\$1.75	3-15	2-15
4½% preferred (quar.)	\$1.12½	6-1	5-14	4½% preferred (quar.)	\$1.12½	4-1	2-28	National Lock Co.	10c	3-11	2-22
Kansas City Southern Industries, Inc., com.	50c	3-15	2-28	Maryland Casualty (increased)	50c	4-20	3-15	National Old Line Insurance Co.— (Little Rock), class AA (s-a)	10c	4-1	3-17
4% preferred (quar.)	25c	4-15	3-29	Stock dividend	5c	4-20	3-15	Class BB (quar.)	10c	4-1	3-17
Kansas City Southern Ry., common	\$1	3-15	2-28	Maryland National Bank (quar.)	62½c	3-29	3-15	Stock dividend (payable in class BB stock)	20%	5-15	4-1
4% preferred (quar.)	50c	4-15	3-29	Maryland Shipbuilding & Drydock (quar.)	31¼c	4-1	3-12	National Presto Industries (increased)	17½c	4-1	3-7
Kansas Gas & Electric, common	23c	3-29	3-8	Masonite Corp. (quar.)	30c	4-1	3-11	National Securities & Research			
4½% preferred (quar.)	\$1.12½	4-1	3-8	Mastic Corporation	5c	3-26	3-12	National Growth Stocks	3c	3-15	2-28
4.28% preferred (quar.)	\$1.07	4-1	3-8	Massachusetts Investors Growth Stock Fd. (Quarterly from investment income)	3½c	3-25	2-28	National Income	6c	3-15	2-28
4.32% preferred (quar.)	\$1.08	4-1	3-8	Mattel, Inc. (increased)	10c	3-29	3-12	(Both payments are quarterly from invest- ment income)			
Kansas-Nebraska Natural Gas— Common (increased)	30c	4-1	3-15	May Department Stores Co. 3¾% preferred (quar.)	93¾c	4-30	4-9	National Shawmut Bank (Boston) (quar.)	65c	4-1	3-14
\$5 preferred (quar.)	\$1.25	4-1	3-15	Max Factor (See Factor (Max) & Co.)				National-Standard Co. (quar.)	35c	4-1	3-15
Kansas Power & Light Co., com. (increased)	40c	4-1	3-8	Mays (J. W.), Inc. (quar.)	20c	4-1	3-19	National Starch & Chemical			
4½% preferred (quar.)	\$1.12½	4-1	3-8	Maytag Company (quar.)	35c	3-15	3-1	Stock dividend	3%	3-29	3-8
5% preferred (quar.)	\$1.25	4-1	3-8	McCord Corp., \$2.50 preferred (quar.)	62½c	3-29	3-15	National Steel Corp.	40c	3-15	3-1
Kavanaugh Corp. (monthly)	7c	4-1	3-11	McCormick & Company, voting com.	20c	3-11	2-20	National Terminals Corp. (quar.)	25c	3-30	3-20
Kayser-Roth Corp. (quar.)	10c	4-1	3-15	Non-voting common	20c	3-11	2-20	National Union Fire Insurance (Pittsburgh) Quarterly	55c	3-21	3-1
Kearney & Trecker Corp.	10c	3-15	3-1	McCrorry Corporation, common (quar.)	20c	3-25	3-11	Nazareth Cement Co. (quar.)	25c	3-15	3-1
Kellogg Company, common (increased)	35c	3-15	3-1	3½% preferred (quar.)	87½c	3-25	3-11	Nelsner Brothers, Inc. (quar.)	5c	3-15	2-28
3½% preferred (quar.)	87½c	4-1	3-15	4½% preferred (quar.)	\$1.12½	3-25	3-11	Nestle-LeMur Co. (quar.)	5c	3-15	3-1
3½% preferred (quar.)	87½c	7-1	6-15	5½% preferred (quar.)	\$1.37½	3-25	3-11	Nevada Power Co., 5.40% pfd. (quar.)	27c	4-1	3-10
3½% preferred (quar.)	87½c	10-1	9-16	\$6 preferred (quar.)	\$1.50	3-25	3-11	5.20% preferred (quar.)	26c	4-1	3-10
3½% preferred (quar.)	87½c	1-2-64	12-16	McDermott (J. Ray) Co. (increased)	20c	4-29	3-15	New England Electric System (quar.)	28c	4-1	3-8
Kellwood Company (increased)	20c	3-15	1-1	Extra	10c	3-29	3-15	New England Telephone & Telegraph Co.— Quarterly	47½c	3-29	3-8
Kelly Girl Service, Inc.	10c	4-16	3-15	McGraw Edison Co. (quar.)	35c	3-15	3-1	New Hampshire Insurance Co. (quar.)	32c	4-1	3-8
Kelsey-Hayes Co. (quar.)	40c	4-1	3-15	McGraw-Hill Publishing Co., com. (quar.)	15c	3-21	3-11	New Jersey Power & Light, 4% pfd. (quar.)	\$1	4-1	3-8
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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.
Northern Indiana Public Service—				Porter (H. K.) Company (Del.) (quar.)	40c	3-29	3-8	Siemens & Halske A. G. ADR's (16% less German Tax of 25% equal to about \$1.49 per share)			
4.22% preferred (quar.)	\$1.06	4-15	3-22	Potlond General Electric (increased quar.)	22c	4-15	3-29	40c	3-26	3-12	
4 1/4% preferred (quar.)	\$1.06 1/4	4-15	3-22	Potomac Electric Power (quar.)	36c	3-29	3-4	30c	3-12	2-21	
4 1/2% preferred (quar.)	\$1.13	4-15	3-22	Power Corp. of Canada, Ltd.—				30c	3-15	2-23	
Northern Indiana Public Service, common	33c	3-20	2-28	New common (initial)	16 1/4c	3-29	3-5	10c	3-15	3-1	
4.40% pref. (quar.)	44c	3-20	2-28	Power & Lambert (quar.)	25c	4-1	3-15	15c	3-15	2-25	
Northern Insurance Co. (N. Y.) (interim)	27 1/2c	4-20	3-15	Pratt & Lambert, Inc.	37 1/2c	4-1	3-11	18c	3-25	3-11	
Northern Natural Gas Co.—				Premier Industrial Corp. (quar.)	16c	3-15	3-1	22 1/2c	3-25	2-15	
Common (quar.)	40c	3-20	3-1	Preway, Inc. (stock dividend)	2%	4-10	3-22	8c	3-13	2-18	
5 1/2% preferred (quar.)	\$1.37 1/2	4-1	3-15	Price Bros. & Co., Ltd.	150c	5-1	4-2	5%	3-15	2-25	
5.80% preferred (quar.)	\$1.45	4-1	3-15	Primex Equities, class A (monthly)	7c	3-15	2-28	5%	3-15	3-1	
5.60% preferred (quar.)	\$1.40	4-1	3-15	Printing Corp. of America (quar.)	10c	3-15	3-1	5%	3-20	3-5	
5.75% preferred (quar.)	\$1.43 1/4	4-1	3-15	Proctor-Silex Corp., 4 3/4% preferred (quar.)	11 1/8c	4-1	3-15	5%	3-19	3-4	
Northern Pacific Ry (quar.)	55c	4-30	4-9	6% 2nd preferred	15c	4-1	3-15	5%	3-11	2-20	
Northern States Power (Minn.) com. (quar.)	32c	4-20	3-29	Producers Cotton Oil Co. (quar.)	15c	3-15	3-1	100%	3-11	2-20	
\$3.60 preferred (quar.)	90c	4-15	3-29	Protective Life Insurance Co. (Birmingham, Stock dividend)	20c	3-22	3-8	31 1/4c	3-29	3-1	
\$4.08 preferred (quar.)	\$1.02	4-15	3-29	Public Service Co. of New Mexico—				38 1/4c	3-29	3-1	
\$4.10 preferred (quar.)	\$1.02 1/2	4-15	3-29	5% preferred (quar.)	\$1.25	3-15	3-1	60c	3-25	3-1	
\$4.11 preferred (quar.)	\$1.02 3/4	4-15	3-29	5 1/4% preferred (quar.)	\$1.31 1/4	3-15	3-1	15c	3-27	3-13	
\$4.16 preferred (quar.)	\$1.04	4-15	3-29	Public Service Co. of North Carolina (quar.)	10c	4-1	3-11	42 1/2c	4-1	3-11	
Northern Trust Co. (Chicago) (quar.)	75c	4-1	3-11	Public Service Co. of Oklahoma—				62 1/2c	4-1	3-11	
Northrop Corp. (quar.)	25c	3-16	3-1	4% preferred (quar.)	\$1	4-1	3-15	56 1/4c	4-1	3-11	
Northwest Airlines, Inc. (increased)	25c	3-31	3-15	4.24% preferred (quar.)	\$1.06	4-1	3-15	30c	3-29	3-15	
Oak Manufacturing Co. (quar.)	7 1/2c	3-15	3-1	Public Service Electric & Gas, com. (quar.)	60c	3-30	3-1	50c	4-1	3-13	
Ocean Drilling & Exploration—				4.08% preferred (quar.)	\$1.02	3-30	3-1	10c	3-15	2-28	
Common (stock dividend)	5%	3-20	2-20	4.18% preferred (quar.)	\$1.04 1/2	3-30	3-1	1c	3-15	2-28	
5% preferred (quar.)	62 1/2c	5-1	4-15	4.30% preferred (quar.)	\$1.07 1/2	3-30	3-1	10c	4-1	3-11	
Oceanarium, Inc. (quar.)	15c	3-8	2-21	5.05% preferred (quar.)	\$1.26 1/4	3-30	3-1	1c	3-15	2-28	
Ogilvie Flour Mills, Ltd., new com. (initial)	115c	4-1	3-8	5.28% preferred (quar.)	\$1.32	3-30	3-1	10c	4-1	3-11	
Ohio Brass Co. (quar.)	40c	3-25	3-11	\$1.40 preference (quar.)	35c	3-30	3-1	25c	4-1	3-11	
Ohio Edison Co., common (quar.)	42 1/2c	3-29	3-1	Publishers Industries, \$4.75 pfd. (quar.)	\$1.18 1/4	3-15	2-28	25c	4-1	3-11	
4.44% preferred (quar.)	\$1.11	4-1	3-15	Puerto Rico Telephone Co. (quar.)	45c	3-29	2-26	25c	3-30	2-25	
4.40% preferred (quar.)	\$1.10	4-1	3-15	Puget Sound Pulp & Timber (quar.)	25c	3-30	3-1	24c	3-31	3-5	
3.90% preferred (quar.)	97 1/2c	4-1	3-15	Pullman, Inc.	35c	3-14	2-21	27c	3-31	3-5	
Ohio Water Service (quar.)	40c	3-29	3-8	Purex Corp., Ltd. (quar.)	12c	3-30	3-15				
Old Ben Coal Corp.	20c	3-20	3-4	Puroalor Products, Inc.	50c	3-14	3-4				
Old Republic Life Insurance (Chic.) (quar.)	10c	5-1	4-10	Putnam (George) Fund of Boston—							
Stock dividend	1%	5-1	4-10	(from investment income and 48c from capital gains)	58c	3-21	2-25				
Olivetti (I. C.) SPA pref. (A payment of 90 lire less 15% tax, equal to approximately \$1.12 per depositary share)		4-3	3-20	Pyle-National Co., common (quar.)	15c	4-1	3-8				
O'Keefe Copper Co., Ltd. Ordinary shares				8% preferred (quar.)	82	4-1	3-8				
A payment of approximately \$1.40 per share after South African non-resident tax		3-12	3-5	Quaker City Life Insurance (Phila.) (annual) stock dividend	75c	4-15	3-29				
Opelika Mfg. Corp. (quar.)	20c	4-2	3-15	Quaker State Oil Refining Corp. (quar.)	40c	3-15	2-15				
Orange & Rockland Utilities				Quality Importers, Inc. (increased)	7 1/2c	3-15	3-1				
4% preferred (quar.)	\$1	4-1	3-18	Quemont Mining, Ltd.	120c	3-29	3-1				
Overnite Transportation (quar.)	12 1/2c	3-15	3-1	Radio Corp. of America							
Owens-Corning Fiberglass (quar.)	25c	4-19	4-5	\$3.50 preferred (quar.)	87 1/2c	4-1	3-18				
Owens-Illinois Glass Co., common (quar.)	62 1/2c	3-5	2-15	Ralston Purina Co. (quar.)	20c	3-12	2-20				
4% preferred (quar.)	\$1	4-1	3-5	Ranco, Inc. (quar.)	20c	3-16	2-28				
Oxford Paper Co., com. (quar.)	30c	4-15	4-1	Raybestos-Manhattan, Inc. (increased)	81	4-1	3-8				
Pacific Clay Products (increased)	35c	3-15	3-5	Stock dividend	8c	4-5	3-15				
Pacific Cement & Aggregates	15c	3-22	3-8	Red Owl Stores, Inc.—							
Pacific Coast Co., 5% preferred (quar.)	31 1/4c	3-29	3-12	(2-for-1 stock split)							
5% preferred (quar.)	31 1/4c	6-28	6-12	Reeves Brothers, Inc. (quar.)	12 1/2c	3-22	3-15				
6% preferred (quar.)	37 1/4c	6-28	6-12	Reliance Insurance (quar.)	60c	3-15	2-15				
Pacific Intermountain Express (quar.)	15c	4-1	3-18	Republic Aviation Corp.	25c	3-22	3-11				
Pacific Northwest Bell Telephone (quar.)	22c	3-29	3-13	Republic Corp., \$1 pfd. (quar.)	25c	4-1	3-15				
Pacific Nutrient & Chemical Co., common	5c	4-30	4-1	Republic Foll, Inc. (quar.)	10c	3-29	3-12				
Common	5c	7-31	7-1	Republic National Bank of Dallas (monthly)	14c	4-1	2-20				
Pacific Outdoor Advertising (quar.)	15c	3-29	3-15	Republic Steel Corp. (quar.)	50c	4-19	3-20				
Pacific Telephone & Telegraph, com. (quar.)	30c	3-29	3-8	Revlon, Inc. (quar.)	27 1/2c	4-15	3-19				
6% preferred (quar.)	\$1.50	4-15	3-29	Reynolds Metals Co., common (quar.)	12 1/2c	4-1	3-5				
Pacific Tin Consolidated Corp.	10c	3-15	3-8	4 3/4% preferred (quar.)	59 3/4c	5-1	4-12				
Pan American Sulphur (quar.)	25c	3-29	3-8	4 1/2% preferred (quar.)	\$1.12 1/2	5-1	4-12				
Page-Hersey Tubes, Ltd. (quar.)	\$22 1/2c	4-1	3-15	Reynolds & Reynolds, class A (quar.)	20c	3-30	3-15				
Parker-Financier Corp. (quar.)	9c	3-20	2-20	Reynolds (R. J.) Tobacco Co.—							
Parker-Hannifin Corp. (quar.)	16c	3-19	3-5	3.60% preferred (quar.)	90c	4-1	3-8				
Panhandle Eastern Pipe Line—				Rice Ranch Oil Co.	1c	3-13	2-26				
Common (increased quar.)	55c	3-15	2-28	Rich's, Inc., common (increased)	30c	5-1	4-19				
4% preferred (quar.)	\$1	4-1	3-15	3 1/2% preferred (quar.)	93 3/4c	5-1	4-19				
4.64% preferred (quar.)	\$1.16	4-1	3-15	Richtel Oil Corp. (quar.)	45c	3-15	2-15				
Paramount Pictures Corp. (quar.)	50c	3-11	2-25	Riegel Paper Corp. (quar.)	30c	3-11	3-4				
Parkersburg-Aetna Corp. (quar.)	12 1/2c	3-15	2-19	Rieke Metal Products Corp.	25c	3-30	3-15				
Parmelee Transportation Co. (quar.)	50c	3-29	3-15	Rio Grande Valley Gas (Texas) (quar.)	4c	3-15	3-1				
Peabody Coal Co., com. (increased quar.)	17 1/2c	4-1	3-15	Roadway Express, Inc. (quar.)	22 1/2c	5-1	4-12				
Peerless Tube Co. (quar.)	4c	3-16	3-1	Robertshaw-Fulton Controls Co.	15c	5-1	4-15				
Penick & Ford, Ltd., Inc. (quar.)	20c	3-14	2-21	Rochester Telephone Corp., common	30c	3-20	3-6				
Penn Controls, Inc. (quar.)	30c	3-15	3-1	5% preferred (quar.)	\$1.25	4-1	3-15				
Penn-Dixie Cement Corp. (reduced quar.)	25c	3-15	3-1	Rockwell Mfg. Co. (quar.)	30c	3-11	2-20				
Pennsylvania Gas & Water Co.—				Rollins Broadcasting (quar.)	10c	4-25	3-25				
Common (quar.)	40c	3-15	3-5	Roper (George D.) Corp. (quar.)	20c	4-22	4-5				
4.10% preferred (quar.)	\$1.02 1/2	3-15	3-5	Rorer (William H.), Inc. (quar.)	10c	4-30	4-10				
Pennsylvania Mutual Funds, Inc.—				Royal Crown Cola Co. (increased)	25c	4-1	3-15				
(From capital gains)	10c	3-29	2-28	Ruberoid Company (reduced)	40c	3-21	3-7				
Pennsylvania Power & Light (increased)	34c	4-1	3-8	Ruppert (Jacob), 4 1/2% pfd. (quar.)	\$1.12 1/2	4-1	3-11				
4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-8	Russ Togs, Inc., class A (quar.)	15c	3-20	2-15				
4.40% preferred (quar.)	\$1.10	4-1	3-8	S. F. C. Financial Corp. (increased)	15c	3-31	3-15				
3.35% preferred (quar.)	83 3/4c	4-1	3-8	Safeway Stores, common (quar.)	40c	3-30	2-27				
4.60% preferred (quar.)	\$1.15	4-1	3-8	4% preferred (quar.)	\$1	4-1	2-27				
Peoples Drug Stores (quar.)	50c	3-28	2-26	4.30% conv. preferred (quar.)	\$1.07 1/2	4-1	2-27				
Peoples Gas Light & Coke Co. (quar.)	41c	4-15	3-14	St. Joseph Lead Co. (quar.)	25c	3-15	3-1				
Peoples Life Insurance Co. (Wash. D. C.)				St. Joseph Light & Power, com. (quar.)	21c	3-19	3-1				
Quarterly	15c	3-12	2-26	5% preferred (quar.)	\$1.25	4-1	3-15				
Peoples Trust City Bank (Reading, Pa.)				St. Lawrence Cement Co., class A (quar.)	10c	4-30	4-15				
Quarterly	25c	4-1	3-15	Class A (quar.)	10c	7-31	7-15				
Peoria & Eastern Railway Co.	\$4.50	4-1	3-15	St. Lawrence Corp., Ltd. (quar.)	125c	5-1	4-1				
Pepsi-Cola Co. (quar.)	35c	3-30	3-13	St. Louis-San Francisco Ry., com. (quar.)	25c	3-15	3-1				
Pepsi Cola Bottling Co. of Long Island, Inc.				5% preferred (quar.)	\$1.25	3-15	3-1				
Quarterly	10c	3-25	3-11	5 1/2% preferred (quar.)	\$1.25	6-17	6-3				
Pepsi-Cola General Bottlers (quar.)	15c	5-1	4-20	5% preferred (quar.)	\$1.25	9-17	9-3				
Pet Milk Co., common (increased)	27 1/2c	4-1	3-12	5% preferred (quar.)	\$1.25	12-16	12-2				
4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-12	St. Paul Fire & Marine Insurance Co. (quar.)	32c	4-17	4-10				
Peter Paul, Inc. (quar.)	30c	3-11	2-15	St. Regis Paper Co. (stock dividend)	2%	4-1	2-8				
Petroleum Gas Service (quar.)	12c	3-27	3-7	Salada Foods, Ltd. (quar.)	14c	3-15	2-22				
Petroleum & Trading Corp., cl. A (interim)	\$0.25	3-13	3-6	Sanders Associates, class A (s-a)	4c	3-15	3-4				
Pfizer (Charles) & Co. (quar.)	20c	3-25	3-4	Santa Fe Drilling Co. (quar.)	7 1/2c	4-1	3-15				
Phelps Dodge Corp. (quar.)	75c	3-8	2-20	Savage Arms Corp.	5c	3-29	3-15				
Philadelphia Electric Co. (quar.)	30c	3-29	3-1	Savannah Electric & Power Co., common	30c	4-15	4-1				
Philadelphia Fund, Inc.—				4.38% preferred series							

Name of Company	Per Share	When Payable	Holders of Rec.
Texas Gas Transmission, common (quar.)	40c	3-15	2-28
5.40% preferred (quar.)	\$1.35	4-1	3-15
5 1/4% preferred (quar.)	\$1.31 1/4	4-1	3-15
4.96% preferred (quar.)	\$1.24	4-1	3-15
Texas Gulf Producing (quar.)	20c	3-12	3-4
Texas Gulf Sulphur Co.	10c	3-15	3-4
Texas Instruments	20c	3-14	2-14
Texas National Bank (Houston) (quar.)	37 1/2c	4-1	3-22
Texas Pacific Coal & Oil (quar.)	30c	3-4	2-8
Texas Pacific Land Trust, sub. shares	35c	3-14	3-1
Texas Power & Light, \$4.56 pfd. (quar.)	\$1.14	5-1	4-10
Texas Utilities Co. (increased)	30c	4-1	3-1
Textron, Inc., common (increased)	35c	4-1	3-15
\$1.25 preferred (quar.)	31 1/4c	3-15	2-28
Thatcher Mfg. (quar.)	35c	3-15	2-28
Thermogas Company, Inc. (quar.)	8c	3-12	2-28
Thomas Industries, Inc. (quar.)	15c	4-1	3-15
Thompson Ramo Wooldridge, com. (quar.)	35c	3-15	2-28
4% preferred (quar.)	\$1	3-15	2-28
Thorofores Markets, Inc., common (quar.)	25c	4-1	3-8
5% preferred (quar.)	31 1/4c	4-1	3-8
5% preferred B (quar.)	\$1.14	4-1	3-8
Thrifty Drug Stores, 4 1/2% preferred (quar.)	\$1.12 1/2	3-31	3-11
4 1/4% preferred (quar.)	\$1.06 1/4	3-31	3-11
Tillie Lewis Foods (quar.)	10c	3-15	3-5
Time, Inc.	75c	3-11	2-28
Times Mirror Co. (quar.)	12 1/2c	3-25	3-1
Timely Clothes, Inc. (stock dividend)	2c	3-15	3-1
Tip Top Products, class A	5c	4-1	3-15
Class A and Class B (stock dividend)	3c	4-1	3-15
Tishman Realty & Construction (quar.)	13 1/2c	3-26	3-14
Tobin Packing (quar.)	25c	4-1	3-15
Todd Shipyards Corp.	35c	3-15	3-8
Towmotor Corp. (quar.)	25c	4-1	3-20
Tractor Supply Co., class A (quar.)	22 1/2c	3-15	3-1
Class B (quar.)	5c	3-15	3-1
Traders Finance, class A (quar.)	120c	4-1	3-8
Class B (quar.)	120c	4-1	3-8
Transue & Williams Steel Forging Corp.—Quarterly	12 1/2c	3-29	3-11
Transcon Lines (increased quar.)	15c	3-20	3-6
Tropical Gas Co.	10c	4-30	4-19
True Temper Corp., common (quar.)	30c	3-15	2-28
4 1/2% preference (quar.)	\$1.12 1/2	4-15	3-30
Trust Co. of Morris County (N. J.) (quar.)	60c	3-15	2-15
Trust Co. of New Jersey (quar.)	10c	4-1	3-14
Tucson Gas, Electric Light & Power—Increased	12c	3-22	3-8
Twin Industries Corp., \$1.50 pfd. (quar.)	37 1/2c	4-1	3-15
208 South La Salle Street Corp. (quar.)	62 1/2c	5-1	4-18
Udylite Corp. (quar.)	25c	3-15	3-1
Extra	12 1/2c	3-15	3-1
Union Bank (Los Angeles) (quar.)	32c	4-1	3-13
Union Bag-Camp Corp. (quar.)	37 1/2c	3-15	3-8
Union Electric Co., common (quar.)	48c	3-29	2-27
\$4.50 preferred (quar.)	\$1.12 1/2	5-15	4-19
\$4 preferred (quar.)	\$1	5-15	4-19
\$3.70 preferred (quar.)	92 1/2c	5-15	4-19
\$3.50 preferred (quar.)	87 1/2c	5-15	4-19
Union Pacific RR. Co., com. (quar.)	30c	4-1	3-11
4% preferred (s-a)	20c	4-1	3-11
4% preferred (s-b)	35c	3-29	3-13
United Stock Yards Co. (Omaha) (quar.)	12 1/2c	3-15	2-15
United Air Lines, Inc., common (quar.)	50c	3-11	2-14
United Aircraft Corp. (quar.)	40c	3-29	3-15
United Artists Corp. (quar.)	40c	3-29	3-15
United Board & Carton	20c	3-18	3-11
New common (initial)	40c	3-28	3-12
United California Bank (quar.)	30c	3-15	3-11
United Carr Fastener Corp. (quar.)	40c	4-1	3-11
United Gas Corp. (quar.)	22c	3-29	2-28
United Gas Improvement, com. (quar.)	\$1.06 1/4	4-1	2-28
4 1/4% preferred (quar.)	37 1/2c	4-1	3-1
United Illuminating Co.	20c	3-15	3-1
United Insurance Co. of America (quar.)	20c	3-15	3-1
Stock dividend	20c	3-15	3-1
United Industrial Corp., preferred (accum.)	15c	3-21	3-7
U. S. Borax & Chemical Corp., com. (quar.)	20c	3-15	2-28
4 1/2% preferred (quar.)	\$1.12 1/2	6-1	5-16
U. S. Ceramic Tile Co. (quar.)	7 1/2c	3-29	3-29
U. S. Fidelity & Guaranty (increased)	33c	4-15	3-20
U. S. Freight Co. (quar.)	30c	3-28	3-7
U. S. Gypsum Co., common (quar.)	65c	4-1	3-1
7% preferred (quar.)	\$1.75	3-8	2-15
U. S. Lines Co., common (quar.)	50c	3-7	6-7
4 1/2% preferred (s-a)	22 1/2c	3-25	3-11
United Merchants & Manufacturers (quar.)	25c	4-1	3-15
U. S. National Bank (Portland, Ore.) (quar.)	65c	4-1	3-15
U. S. Pipe & Foundry (quar.)	30c	3-15	3-1
U. S. Plastic & Chemical Corp.—Stock dividend	3c	4-1	2-28
U. S. Playing Card Co. (quar.)	27 1/2c	4-1	3-11
Extra	20c	4-1	3-11
U. S. Realty Investments (quar.)	17 1/2c	3-15	2-28
U. S. Rubber Co., common (quar.)	55c	3-26	2-25
8% preferred (quar.)	\$2	3-26	2-25
U. S. Truck Lines (Delaware) (quar.)	\$2	6-26	5-27
U. S. Servation Corp. (initial)	25c	3-15	2-28
United Stockyards Corp. (increased)	10c	4-10	3-11
United Utilities, Inc. (increased)	5c	3-22	3-8
Utilities & Industries Corp. (quar.)	28c	3-30	3-5
Unilever, Ltd. American shares—(A final payment of approximately 77c subj. to approval of stockholders May 1, 1963)	77c	6-4	5-21
Unilever, N. V. New York shares—(A final payment of approximately 46c subj. to approval of stockholders May 1)	46c	6-4	5-13
Universal American Corp., conv. pfd. (quar.)	62 1/2c	3-29	3-15
Universal Container Corp.—Class A (quar.)	7 1/2c	4-15	3-5
Class A (quar.)	7 1/2c	7-15	6-17
Class A (quar.)	7 1/2c	10-15	9-16
Class A (quar.)	7 1/2c	3-15	2-26
Universal Match Corp.	10c	3-20	3-15
Universal Oil Products (quar.)	15c	4-5	3-22
Upson Company (quar.)	15c	4-1	3-2
Utah Power & Light (quar.)	33c	4-1	3-2
Valley National Bank (Arizona) (quar.)	25c	3-22	3-8
Van Waters & Rogers, Inc. (quar.)	20c	4-2	3-20
Vanity Fair Mills, Inc. (quar.)	45c	3-20	3-8
Vapor Corporation (quar.)	37 1/2c	3-20	3-1
Veeder-Root, Inc. (quar.)	50c	3-15	3-1
Vendo Company (quar.)	10c	3-30	3-12
Victor Equipment Co.	30c	3-20	3-5
Virginia-Carolina Chemical—5% prior preferred (quar.)	62 1/2c	4-1	3-15
5% convertible preferred (quar.)	62 1/2c	4-1	3-15
Virginia Commonwealth Corp. (quar.)	31c	3-20	3-20
Virginia Dare Stores (stock dividend)	3c	3-22	3-8
Virginia Electric & Power, com. (quar.)	35c	3-20	2-28
\$4.04 preferred (quar.)	\$1.01	3-20	2-28
\$4.12 preferred (quar.)	\$1.03	3-20	2-28
\$4.20 preferred (quar.)	\$1.05	3-20	2-28
\$4.80 preferred (quar.)	\$1.20	3-20	2-28
\$5 preferred (quar.)	\$1.25	3-20	2-28
Virginia Iron Coal & Coke (quar.)	12 1/2c	3-11	3-1
Vita Food Products (quar.)	15c	3-15	3-1
Von's Grocery Co. (increased quar.)	17 1/2c	3-15	2-26
Vulcan Materials Co., 6 1/4% pfd. (quar.)	\$1.56 1/4	3-20	3-5
Vulcan Mold & Iron Co.	5c	3-15	2-22
Wabash Railroad Co., 4 1/2% pfd. (annual)	\$4.50	4-19	3-29
Waddell & Reed, Inc., class A	15c	3-22	3-8
Class B	15c	3-22	3-8
Wagner Electric Corp. (quar.)	30c	3-21	3-7
Walgreen Company (quar.)	40c	3-12	2-15

Name of Company	Per Share	When Payable	Holders of Rec.
Walker (Hiram) Gooderham & Worts, Ltd.—Quarterly	140c	4-15	3-15
Wall Street Investing Corp.—(Quarterly from net investment income)	6c	3-29	3-15
Walter (Jim) Corp. (quar.)	20c	4-1	3-15
Walt Disney Productions (quar.)	10c	4-1	3-15
Warner Bros. Co. (increased)	20c	4-1	3-15
Warner Bros. Pictures, Inc. (quar.)	12 1/2c	5-6	4-12
Warner Electric Brake & Clutch Co. (quar.)	10c	3-31	3-15
Warner-Lambert Pharmaceutical Co.—Common (increased)	17 1/2c	3-11	2-18
4% preferred (quar.)	\$1	3-15	2-18
Washington Natural Gas (quar.)	29c	3-30	3-8
Washington Water Power (quar.)	50c	3-15	2-18
Waste King Corp., 6% preferred (quar.)	26 1/4c	5-15	3-30
Waukesha Motor (quar.)	50c	4-1	3-1
Weiss Bros. Stores, class A (quar.)	12 1/2c	4-1	3-15
Weissberg (H. R.) Corp. (monthly)	10c	3-15	3-1
Weicon Scientific Co. (quar.)	6 1/4c	3-20	3-1
Wellington Fund (quarterly from net investment income)	11c	3-30	3-1
Wells-Gardner Electronics Corp. (quar.)	30c	3-15	3-8
West Ohio Gas Co. (quar.)	17 1/2c	3-20	3-5
Stock dividend (subject to regulatory authority approval)	2c	4-29	4-1
West Penn Power Co., common	80c	3-25	3-11
4 1/2% preferred (quar.)	\$1.12 1/2	4-15	3-20
4.20% preferred (quar.)	\$1.05	4-15	3-20
4.10% preferred (quar.)	\$1.02 1/2	4-15	3-20
West Texas Utilities Co., 4.40% pfd. (quar.)	\$1.10	4-1	3-15
West Virginia Pulp & Paper (quar.)	30c	4-1	3-11
Western Air Lines, Inc. (quar.)	25c	3-8	2-21
Western Bancorporation (quar.)	25c	3-29	3-1
Western Casualty & Surety (quar.)	30c	3-30	3-13
Western Massachusetts Cos. (increased)	33c	3-30	3-15
Western Natural Gas, 5% preferred (quar.)	37 1/2c	4-1	3-15
Western Pacific RR. Co.—Stock dividend (approved by SEC)	5c	4-3	3-8
Western Pennsylvania National Bank (Pittsburgh) (quar.)	30c	3-30	3-2
Wescon Power & Gas (increased)	27c	3-20	2-13
Western Publishing, common (quar.)	18c	3-15	3-1
Class B (quar.)	18c	3-15	3-1
Western Stockholders Investment Trust, Ltd.—American deposit receipts (payment of 13% less British income tax of 38 1/2% equal to approximately \$0.009 per share)	---	4-4	2-5
Western Tablet & Stationery—5% preferred (quar.)	\$1.25	4-1	3-11
Western Utilities (increased)	11c	4-1	3-1
Westinghouse Air Brake (quar.)	35c	3-15	2-14
Westmoreland, Inc. (quar.)	30c	4-1	3-15
Weston (George) Ltd., class A (quar.)	\$8 3/4c	4-1	3-11
Class B (quar.)	\$8 3/4c	4-1	3-11
Weyenberg Shoe Mfg.	30c	4-1	3-15
Wheeling Steel Corp., common	25c	4-1	3-8
5% preferred (quar.)	\$1.25	4-1	3-8
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
Whitehall Cement Mfg. (quar.)	30c	3-30	3-15
Wiat (Norman) Co. (quar.)	10c	4-10	3-14
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 1/2c	3-21	3-11
Wilson & Company, common (quar.)	40c	5-1	4-5
Common (quar.)	40c	8-1	7-5
4 1/2% preferred (quar.)	40c	11-1	10-4
\$4.25 preferred (quar.)	\$1.06 1/4	4-1	3-15
Wings & Wheels Express (stock dividend)	2c	3-30	3-5
Winn-Dixie Stores (monthly)	8c	3-30	3-15
Wisconsin Electric Power—6 1/2% preferred (quar.)	\$1.50	4-30	4-15
Wisconsin Power & Light—4 1/2% 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
Wolverine Shoe & Tanning Corp. (quar.)	10c	5-1	4-10
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 Iron Co. (quar.)	40c	3-14	2-25
Worthington Corp., common	37 1/2c	3-20	3-4
4 1/2% preferred (quar.)	\$1.12 1/2	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
Zale Jewelry Co. (quar.)	15c	4-10	3-11
Zeigler Coal & Coke Co. (quar.)	25c	3-12	3-1
Zenith Radio Corp.	25c	3-29	3-8
Zonolite Company—(Pro-rated payment pending merger)	5c	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

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David L. Babson & Co., Inc., Boston, Mass. (collectively referred to as "Babson") have agreed, for an annual fee of \$25,000 payable by the Adviser, to furnish the Adviser with statistical and other factual information and advice regarding economic factors and trends and advice concerning specific securities in or considered for the portfolio of the Fund. David L. Babson Management Corp. owns 20% of the stock of the Adviser. Charles L. Bailey, a Vice-President and Director of David L. Babson & Co. Inc. and David L. Babson Management Corp. is a Director of both the Fund and the Adviser. Babson may be deemed to be investment advisers of the Fund.

As compensation for its services, the Adviser will receive a quarterly fee based on the value of the net assets of the Fund, determined as set forth under "Net Asset Value" herein, as of the close of business in each quarter, as follows: 1/4% of 1% of the first \$25 million (1/4 of 1% per annum), 1/2 of 1% of the next \$50

million (1/2 of 1% per annum), 3/4 of 1% of the excess over \$75 million (3/4 of 1% per annum).

CAPITALIZATION—The Fund has an authorized capital of 5,000,000 shares of common stock, all of a single class, having a par value of \$1 per share. Each share of common stock is entitled to one vote at all meetings of the stockholders and to share equally in dividends and other distributions. Shares of the Fund do not have any preemptive rights and when issued will be fully paid and nonassessable.

EXCHANGE OFFER—The offering is made to all investors, including individuals, partnerships, corporations, fiduciaries and others who hold investment quality securities, compatible with the Fund's objectives and policies, which they wish to exchange for shares of the Fund.

Securities to be exchanged should be forwarded through a soliciting dealer in proper form for transfer, together with signed and completed copies of the prescribed Letter of Transmittal, to the Depository, Chemical Bank New York Trust Co., Corporate Agency Department, P. O. Box 1160, Church Street Station, New York 8, New York. Information relating to the tax basis of the securities deposited must be furnished by the Depositor. The fees and expenses in connection with the return of any deposited securities will be paid for by the Adviser.

No deposit of securities with a fair market value of less than \$15,000, determined as of the date of deposit will be accepted by the Depository. For the purpose of determining the fair market value of a deposit and the amount of the sales charge payable in connection with any single deposit, deposits made by an individual or by an individual together with his spouse or minor children or both, or by a trustee or other fiduciary depositing for a single trust estate or fiduciary account, shall be treated as a single transaction. If the Exchange is consummated, the Depositor will be required to reimburse the Depository in cash for the transfer taxes imposed thereon and to pay in cash the amount necessary to avoid issuance of fractional shares of the Fund by rounding off to the next full share.—V. 196, p. 1871.

Sunray DX Oil Co. (& Subs.)—Net Lower

This Tulsa, Okla. company has reported that net income for 1962 was \$36,201,000 against \$39,932,000 for 1961, computed on a comparable basis.

The difference between depreciation deductions used in computing financial income and Federal income tax liability increased in 1962 as a result of changes in the tax law to the point where Sunray concluded a reserve for deferred Federal income tax should appropriately be provided from earnings. Consistent with more generally accepted industry practice, the company also elected in 1962 to deduct delay rentals as paid on nonproducing leases in computing financial income.

After reflecting these two accounting changes in the current

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 \$55,000,000 of the 1963 backlog up 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%.—V. 196, p. 1920.

Textron, Inc.—Partial Redemption—

The corporation (formerly Textron American, Inc.) has called for redemption on April 1, 1963, through operation of the sinking fund, \$647,780 of its 5% subordinated debentures due Feb. 1, 1970 at 100%. Payment will be made at the Old Colony Trust Co., Boston.—V. 197, p. 762.

Thrift Investment Corp.—New Loan Agreement—

The corporation has concluded a new \$2,200,000 senior term loan agreement with four leading insurance companies "to meet requirements of the company's expanding business volume," it was announced by Paul M. Hickox, Executive Vice-President of the consumer finance organization.

The agreement, which provides the funds at 5½% interest for a 15-year term, was concluded with Equitable Life Assurance Society of the United States, Lincoln National Life Insurance Co., State Mutual Life Assurance Co. of America and Bankers Life Insurance Co. of Nebraska. The loan is repayable in equal instalments over the last ten years of the term.

Mr. Hickox said that the opening of eight new offices over the past 15 months and the continued growth of established offices resulted in a high level of short-term borrowing. The new senior term loan will be used to repay short-term bank loans, thus making current bank lines of credit available for future growth.

The Thrift executive reported that the expansion program, started in 1962, would be continued through 1963. He said that loan volume for 1962 was 27% over the 1961 figure, and that volume for the last five years had approximately doubled.—V. 196, p. 2529.

Times Mirror Co.—Subsidiary Acquisition—

Publishers' Paper Co. of Oregon City, paper manufacturing subsidiary of Times Mirror, has purchased the Kappler Lumber Co., Inc., of Mulino, Ore., Norman Chandler, Times Mirror Chairman and President, announced.

Kappler current annual volume is in excess of \$1.3 million. Its 14,000 acres of timberland will be integrated into and managed with Publishers' holdings of 80,000 acres of timberland in Oregon.

The purchase was made for an undisclosed amount of cash. Acquisition of the Kappler timberlands, lumber mill, retail outlets and other assets further expands Publishers' lumber operations and timber holdings, a program started two years ago with the purchase of Tillamook Lumber Co.—V. 197, p. 282.

Toro Manufacturing Co.—Net Down Slightly—

The company has estimated its sales for the fiscal six-month period ended Jan. 31, 1963, at \$7,987,245, against \$7,283,113 for the same period last year.

Estimated earnings, after income tax, for the six months were \$257,964, or \$1.11 a share, up from \$259,487, or \$1.13 a share, last year. Earnings were based on 232,419 shares of common stock outstanding on Jan. 31, 1963.

President D. M. Lilly said that the small decrease in earnings reflected:

Expenses in connection with the expansion of production facilities and the establishment of new distributors for Toro's new subsidiary,

Moist O'Matic, Inc., of Riverside, Calif., manufacturers of automatic lawn and turf sprinkling systems.

Additional moving and starting-up costs attendant on the consolidation of engineering, marketing and administrative activities in Toro's new million-dollar plant at Bloomington, Minn.

Mr. Lilly said that Toro's present order position for the next six months "is good and indications are that results for the year will compare favorably with those for 1962." Moist O'Matic operations, too, are expected to be satisfactory for the year as a whole, Mr. Lilly added.

Toro produces powered grass-cutting machinery for home and institutional use, powered snow-throwers, and golf and utility vehicles.—V. 196, p. 1350.

Towmotor Corp.—Sales Up 30%—

The company has reported that net sales were \$40,937,556, a 30% increase over the previous year's total of \$31,435,867. Earnings were \$3,198,991, or \$2.70 per share of common stock, against \$2,176,408, or \$1.84 per share in 1961.

In the company's annual report to shareholders, Lester M. Sears, Chairman, and Galen Miller, President, attributed the record results to increases in both lift truck and service sales.

New lift trucks and improvements in established models, a nationwide expansion of repair and service operations and a strengthening of the field sales force were instrumental in last year's excellent market penetration, the report explained.

The company's investment in research and development programs reached an all-time high in 1962. Among the new or redesigned products resulting were a new 2,000-lb.-capacity pneumatic tire truck, major design improvements on a series of intermediate-capacity trucks and a new heavy-duty truck of 15,000- to 20,000-lb. capacity.

Towmotor's Rent-Lease Division, which provides customer sales financing accounted for a record proportion of truck shipments in 1962. Lansing Towmotor, Inc., an American subsidiary owned jointly with Lansing Bagnall, Ltd., ushered the company into the electric truck market in the United States. The new line was made available late in the year and is being well received, according to the report. Towmotor Lansing Ltd., a British subsidiary likewise jointly owned with Lansing Bagnall, Ltd., made good progress in distributing Towmotor lift trucks in England.

A 67,000-square-foot expansion of the company's Cleveland plant began in December. It is due for completion early this year and will give the company a total of 500,000 square feet of office and manufacturing space.—V. 197, p. 86.

Transcontinental Bus System, Inc.—Net Up 22%—

M. E. Moore, President, has announced that 1962 gross amounted to \$56,551,120 against \$50,367,370 for 1961. Earnings per share in 1962, based on unaudited figures, were \$1.80 as opposed to \$1.47 per share in 1961, an increase of 22%.

Mr. Moore cited gains made in express, passenger, and charter revenues as reasons for the company's increase in gross revenue. Express revenue for 1962 was \$6,368,824, a gain of 18.8% over the 1961 total of \$5,359,037. Charter revenue for 1962 was \$5,259,977, an increase of 13.8% over 1961's revenue of \$4,622,550. Passenger revenue was up 11.5% to \$42,871,821 for 1962 compared to \$38,441,109 during 1961.—V. 196, p. 686.

Transvision Electronics, Inc.—Proposed Merger—

A proposed consolidation of Transvision Electronics of Yonkers, N. Y., and Pacotronics, Inc., of Glendale, L. I., N. Y., into a new corporation to be called Precision Apparatus, Inc., will be submitted to the stockholders of both corporations at special meetings to be held on March 11, 1963.

Under terms of the consolidation agreement, common stock of Transvision and of Pacotronics will be converted on a one-for-one basis to stock of Precision Apparatus. Currently outstanding are 287,000 shares of Transvision stock. Of this, 151,970 are owned by Pacotronics and will be cancelled prior to the consolidation, leaving 135,030 shares to be converted to Precision securities. Together with Pacotronics' 345,910 shares outstanding, the new corporation will have an initial 480,940 shares.

According to Melvin S. Rosen, President of Transvision, and Sol S. Sparer, President of Pacotronics, the consolidated corporation will permit greater efficiencies and savings in research, development, sales and promotion.

Transvision manufactures and develops electronic devices for educational purposes, including TV equipment used in educational television. It also is a leading manufacturer on TV kits and wired chassis for use by hobbyists and electronic kit builders.

Pacotronics is engaged in the development and manufacture of electronic test equipment, high fidelity components and panel meters for use in electrical instruments. It has marketed its test equipment under the widely known trade name of "Precision," and also manufactures electronic test equipment in kit form under the name Paco kits.—V. 196, p. 1658.

Transwestern Pipeline Co.—Net Higher—

The company has reported 1962 net income of \$2,020,000, equal to 34 cents per share, up from \$1,907,000, equal to 32 cents per share, in 1961.

Mr. Basil P. Kantzer, President of the Houston-based company, said that sales of natural gas to California averaged 312 million cubic feet per day in 1962, which represents an increase of 38 million cubic feet per day, or 14% over 1961 gas sales. Gross revenues for 1962 totalled \$47,300,000, increasing \$4,300,000 over 1961.

Mr. Kantzer expressed the opinion that the outlook for Transwestern is promising, with every expectation that the Company will market greatly increasing volumes of gas through its existing facilities plus plant additions proposed for 1963, and that this should result in improved earnings.

He pointed to the company's forthcoming hearings before the Federal Power Commission, commencing on March 4, 1963, whereby Transwestern seeks authorization to sell 200 million cubic feet of gas per day to Trans-Cities Pipeline Co. for resale to Cities Service Gas Company. Mr. Kantzer said that initial deliveries of 100 million cubic feet per day would commence in January of 1964, increasing to 200 million cubic feet per day two years later, with further increases anticipated in later years. He also called attention to the recent agreement with Pacific Lighting Gas Supply Co. for increasing the firm contract volumes from 300 million to 350 million cubic feet of gas per day commencing in November, 1963 and providing for its customer's peak requirements. He said the agreement also provides that the firm contract volumes will further increase to 450 million cubic feet of gas per day not later than Nov. 1965.—V. 196, p. 686.

Trans-World Financial Co.—Note Sold Privately—
On March 7, 1963 it was reported that the company had sold privately a \$1,000,000 note through D. H. Blair & Co., New York.—V. 196, p. 793.

Trunkline Gas Co.—To Redeem Preferred—

The company has called for redemption on April 1, 1963, all of its outstanding \$5 series A preferred stock at \$100.233 per share. Payment will be made at the Morgan Guaranty Trust Co. of New York, 140 Broadway, New York.—V. 196, p. 476.

Trylon Chemicals, Inc.—Stock Split Approved—

On Feb. 27, stockholders voted to amend the articles of incorporation to increase the authorized capital from 12,000 shares without par value (stated value \$3.00) to 50,000 shares without par value (stated value \$1.50 per share).

The board of directors at a meeting following the shareholders' meeting voted to split the 11,724 outstanding shares three-for-one and to issue in connection therewith two new shares for each share held of record on Feb. 26, 1963 which brings the total issued and outstanding shares to 35,172.—V. 189, p. 1396.

Tung-Sol Electric Inc. (& Subs.)—Sales, Net Lower

The company has reported sales of \$64,683,240 during 1962, down from \$65,946,154 in 1961. Net earnings amounted to \$42,139 or 68c a share after provision for preferred dividends, based on the 926,826 common shares outstanding on Dec. 31, 1962.

During 1961, Tung-Sol earned \$1,510,577, equal after preferred dividends to \$1.40 a share on the 925,858 common shares then outstanding.

Speaking of the decline in earnings, Louis Rieben, Chairman, and Milton R. Schulte, President, said, "Corporate profits were hurt by continued chaotic pricing in the semiconductor industry and by price declines in sealed beam and miniature lamps and in an important line of high-power tubes."

They also noted that the company had to absorb non-recurrent start-up costs of a new Canadian plant.

The Tung-Sol executives said that special rigorous cost cutting steps taken in 1962 should bring about "a major improvement in profit in 1963 even if the adverse conditions in many of Tung-Sol's product lines still prevail."—V. 196, p. 2225.

Twin Industries Corp.—Sells Division—

The sale of the assets of Twin Coach Service Division of Twin Industries to the Flexible Co. was announced by John J. Lee, President.

The headquarters of the Twin Coach Service Division is located in Kent, Ohio. In addition to the Kent facility, a wholly-owned subsidiary, Twin Coach of Canada, Ltd., was included in the sale. The division functioned as the parts distribution agency for motor vehicles previously manufactured by Twin Industries Corp.

Flexible will establish the Flexible Service Division in Kent, Ohio, combining the operation which serviced Twin Industries former service parts customers with Flexible's existing service business.—V. 197, p. 663.

Unilever Ltd.—Annual Report—

See Unilever N. V. this issue.—V. 197, p. 963.

United Aircraft Corp.—Secondary Oversubscribed—
On March 5, 1963, it was reported that a secondary offering of 50,000 shares of this firm's common stock made at \$46.875 per share through Bache & Co., New York, was oversubscribed.—V. 196, p. 2225.

United Carbon Co.—Asset Sale Approved—

See Ashland Oil & Refining Co., this issue.—V. 197, p. 450.

United ElectroDynamics, Inc.—Shows Loss for Yr.

The company has reported that sales for the fiscal year ended Dec. 31, 1962, increased 27% to \$15,658,963 against sales of \$12,297,964 for the previous year.

President Donald J. Murphy said operations for 1962 resulted in a net loss of \$294,415, equivalent to a loss of 28c per share on

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1,063,520 shares of common stock outstanding as compared to net income of \$377,725, equal to 37¢ per share on the 1,013,460 shares then outstanding for fiscal 1961.

Mr. Murphy said the company's largest division United Aerospace, engaged principally in telemetry manufacture, suffered substantial losses from fixed-price developmental defense contracts to more than onerous profitable operations in the other division and wholly-owned subsidiary. In addition, he said, a write-off of certain specialized and now obsolete geophysical instrument inventory and other non-recurring expense contributed to the company's earnings deficit.

The president stated United ElectroDynamics expects to operate profitably during 1963, having taken steps to expand and strengthen the corporate staff, effect changes in management in the United Aerospace Division and undertake a concentrated company-wide marketing program.—V. 196, p. 793.

United Financial Corp. of California — Note Sold Privately—On March 7, 1963 it was reported that the company had sold privately a \$1,000,000 note through D. H. Blair & Co., New York.—V. 196, p. 2024.

United Gas Corp.—Partial Redemption—

The corporation has called for redemption on April 1, 1963, through operation of the sinking fund, \$699,000 of its 5½% debentures due 1980 at 100.94% plus accrued interest. Payment will be made at the Irving Trust Co., One Wall St., New York.

The corporation has also called for redemption on April 1, 1963, through operation of the sinking fund, \$985,000 of its 4½% first mortgage and collateral trust bonds due 1977 at 101.78% plus accrued interest and \$710,000 of its 5% first mortgage and collateral trust bonds due 1980 at 101.43% plus accrued interest. Payment will be made at the Morgan Guaranty Trust Co., of New York, 140 Broadway, New York.—V. 197, p. 762.

U. S. Rubber Reclaiming Co.—Net, Sales Higher—

Operations of the company for the year ended 1962 resulted in a net income of \$223,590, or 50¢ per share, against \$186,436, or 42¢ per share, in 1961. Chester H. Peterson, President, announced. Net sales were \$5,548,362 last year up from \$5,239,513 in 1961.—V. 196, p. 2225.

United States Trust Co. (New York) — Proposed Stock Split—

The company is planning a two-for-one stock split and a 10% increase in the cash dividend rate commencing in July, it was announced by Hoyt Ammidon, Chairman.

In a letter to stockholders explaining the stock split proposed by the Board of Trustees, Mr. Ammidon called for a special meeting of stockholders on April 4 to consider amending the company's charter to increase the number of shares and change the par value of the stock to \$10 from \$20. If approved the split will become effective on April 4, 1963.

Mr. Ammidon stated that the company's Board has declared its intent to set the annual dividend rate at \$2.20 per share on the new stock, commencing on the third quarter, as compared to \$4 annual rate per share on the present stock. This would amount to a 10% increase in the annual dividend and would be paid initially in July.

The regular quarterly dividend of one dollar per share payable April 1 to stockholders of record March 15 was declared at the March 7 meeting. Mr. Ammidon stated that this April dividend is the 300th consecutive dividend paid by the company since it was founded in April 1953, 110 years ago.—V. 193, p. 2590.

U. S. Vitamin & Pharmaceutical Corp.—Ann. Report

Year Ended Nov. 30—	1962	1961
Sales	\$15,671,897	\$15,432,955
Income before Federal income taxes	3,943,067	3,955,846
Net income	2,046,067	2,095,846
Per share	\$1.08	\$1.10
Shares outstanding	1,902,210	1,909,510

—V. 197, p. 450.

Universal Data Processing Corp.—Acquisition—

The company has announced the acquisition of the business and assets of Integrated Business Procedures, Inc., North Hollywood, Calif.

S. M. Marcus, President of Universal, said the two-year-old electronic data processing company, a subsidiary of Biochemical Procedures, Inc., was acquired for an unannounced number of shares of Universal stock.

Integrated Business Procedures will operate as a branch of Universal and continue to maintain its offices at 12012 Chandler Blvd. No change in personnel is contemplated, Mr. Marcus said.—V. 196, p. 1288.

Upjohn Co.—Sales, Net Higher—

The company has reported that net sales for 1962 were \$173,181,000. This is an increase of 2.3% over sales of \$169,299,000 for 1961.

Net earnings for 1962 totaled \$23,255,000—up 2.2%, against \$22,756,000 for 1961. Earnings for 1962 equaled \$1.64 a common share, compared with adjusted earnings of \$1.60 for the previous year.

For comparative purposes, sales and earnings for both 1961 and 1962 include, through the "pooling of interests" principle, the Carwin Co. Division, North Haven, Conn., based manufacturer of specialty organic chemicals, acquired in October, 1962.

Domestic and overseas sales of pharmaceutical products increased during the year. Sales of antibiotics, led by Panaba, showed substantial gains despite price declines at midyear. Nutritional products also gained, reflecting in part increased consumer promotional efforts. Orinase, the oral antidiabetes agent, continued to show sales gains.—V. 196, p. 1814.

Valspar Corp.—Sales Up 6.4%—

The company has reported after-tax profit of \$8,982 for the first quarter ended Jan. 31, 1963. First quarter sales were up 6.4% over last year for the same period.

"First quarter in 1962 registered an after-tax loss of \$89,041," explained R. J. Baudhuin, Valspar president. "Earnings per share for the first quarter of 1963 amounted to one cent against an eight cent per share deficit for the corresponding period last year. Shares outstanding at the quarter close, Jan. 31, 1963, totaled 1,139,632. For the like period in 1962, total shares were 1,138,149."

"We attribute the favorable change in the earnings picture to the fact that consolidation expenses have been absorbed. All divisions of the company are now operating on prescribed 1963 budgets," Mr. Baudhuin stated.—V. 189, p. 962.

Victoreen Instrument Co.—Proposed Merger—

Directors of Victoreen and Federal Manufacturing & Engineering Corp. have jointly announced that they had reached an agreement to merge Federal with and into Victoreen on an exchange of stock basis at the rate of four shares of Federal for one share of Victoreen.

The merger agreement approved by the boards is subject to approval of the shareholders of both companies. Shareholders' meetings will be held by Federal on April 5, 1963, and by Victoreen on April 9, 1963.—V. 196, p. 2226.

Vulcan Materials Co.—Stock Repurchase Offer—

The company has called for tenders of up to 375,000 of its common shares at a net price of \$12.50 per share. It was stated that tenders may be made through March 29, but the company reserves the right not to purchase shares offered after March 12, if more than 375,000 shares are received by that date.

Vulcan said that shares purchased will be held in the treasury for corporate use.—V. 197, p. 185.

(William) Wallace Corp.—Securities Offered —

On March 6, 1963, Reynolds & Co., Inc., and P. W. Brooks & Co., Inc., New York, announced that they headed a group of underwriters which offered publicly two issues of William Wallace Corp., \$2,500,000 of 6½% subordinated debentures due March 1, 1981, with warrants attached to purchase 137,500 shares of common stock; and 150,000 shares of common stock priced at \$9 per share.

The debentures and warrants were offered in units, at \$1,000 and accrued interest.

PROCEEDS—Proceeds from the sales, together with other funds, will be applied to the payment of \$7,250,000 of principal amount notes due banks.

BUSINESS—This was the first public offering of securities of William Wallace Corp. which has two operating divisions, William Wallace Co. and Illinois Gear & Machine Co. Wallace Co. manufactures and sells "Metalbestos" double wall gas vent systems, "Metalbestos" prefabricated chimneys and roof drainage equipment and stove pipe and fittings. Illinois Gear manufactures a wide variety of industrial gears. Its head office is at 230 Park Ave., New York.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
6% sinking fund notes due 1978	\$3,750,000	\$3,750,000
6½% subord. debts. due 1981	2,500,000	2,500,000
Common stock (50 cents par)	3,000,000 shs.	150,000 shs.
Class B stock (50 cents par)	1,500,000 shs.	850,000 shs.
Com. stock purchase warrants	137,500 wts.	137,500 wts.

UNDERWRITERS—The obligations of the underwriters to purchase the respective amounts of debentures with warrants attached and common stock set forth opposite their names below are subject to certain conditions set forth in the purchase agreement. Subject to compliance by the company with the conditions set forth in the purchase agreement, the underwriters are committed to purchase all of the debentures with warrants attached and common stock if any are purchased.

	Debentures	Shares
Reynolds & Co., Inc.	\$725,000	52,000
P. W. Brooks & Co. Inc.	250,000	20,000
Bateman, Eichler & Co.	100,000	7,500
Brush, Slocumb & Co. Inc.	75,000	—
Chace, Whiteside & Winslow, Inc.	100,000	2,000
Howard, Weil, Labouisse, Friedrichs & Co.	—	10,000
Hugh Johnson & Co., Inc.	50,000	6,000
The Johnson, Lane, Space Corp.	100,000	6,000
W. C. Langley & Co.	250,000	—
Lester, Ryons & Co.	175,000	7,500
Irving Lundborg & Co.	100,000	3,000
Wm. J. Mericka & Co., Inc.	75,000	2,000
Newburger & Co.	—	2,500
Peters, Writer & Christensen, Inc.	100,000	5,000
Reed, Lear & Co.	50,000	4,000
Rouse, Brewer, Becker & Bryant, Inc.	50,000	1,000
Saunders, Stiver & Co.	175,000	12,500
Smith, Hague & Co.	—	5,000
Straus, Blosser & McDowell	100,000	3,000
Taylor, Rogers & Tracy, Inc.	25,000	1,000

—V. 197, p. 139.

Werner Transportation Co.—Net Higher—

This Midwest trucking firm has set new records in gross revenue and net earnings in 1962.

In the annual statement to stockholders, Harvey L. Werner, President reported 1962 operating revenue of \$9,953,710. The increase over 1961 revenue of \$8,645,678 was approximately 15%, "which was well above the national average of the nation's truck lines," according to Werner.

He pointed out that the company has increased its gross revenue every year for the past five years.

In 1962, the company's net earnings were \$717,854 or \$1.20 a share, against \$605,684 or \$1.01 a share in 1961. Since 1960, Werner has nearly tripled net earnings.

Werner also told stockholders that the company "has continued to improve efficiency in operation and to offer our customers the very latest in over-the-road equipment.—V. 196, p. 687.

West Virginia Pulp & Paper Co. — Sales Higher; Net Down—

The company has reported that sales reached a new first quarter peak, but increased competitive pressures held down earnings for the first three months of fiscal year 1963, ended Jan. 31.

Sales for the seasonally slack months of Nov., Dec., and Jan. reached \$66,641,000, exceeding by \$1,188,000 last year's record first quarter volume of \$65,453,000, the paper company said.

Earnings for the first quarter of this year came to \$1,756,000, equal to 32 cents a share, as against \$2,140,000, or 40 cents a share, for the same period last year. Cash flow remained about the same, amounting to \$6,416,000, as against \$6,587,000 for the first quarter of 1962.—V. 196, p. 2530.

Western Canada Steel Ltd.—Partial Redemption—

The corporation has called for redemption on April 1, 1963, through operation of the sinking fund, \$45,450 of its 6% convertible series A debentures due April 1, 1969 at 100%. Payment will be made at any branch in Canada of the Royal Bank of Canada.

Debentures are convertible into common stock to March 29, 1963, inclusive, on the basis of six common shares for each \$50 of debentures.—V. 195, p. 1366.

Weyerhaeuser Co.—Sales Up 10%—

The company has reported that 1962 earnings were \$39,061,000, equal to \$1.29 a share, up from \$36,638,000, or \$1.22 per share, in 1961.

Sales a record \$543,197,000, exceeded those of 1961 by 10% and passed the half-billion-dollar mark for the first time in the 63-year history of the forest products firm.

An annual report to Weyerhaeuser shareholders said a substantial part of the sales gain was due to paper sales of the company's newest subsidiaries, Hamilton Paper Co. and Crocker, Burbank & Co. "In addition," the report said, "the company's other principal product lines made encouraging progress in 1962."—V. 195, p. 2306.

White Motor Co.—Net, Sales Up Over 33%—

The company has reported that sales volume for 1962 broke all previous records in the sixty-three year history of the company and that net profit was 38% ahead of earnings for the previous year.

Net sales for the twelve month period ended Dec. 31, 1962 totaled \$446,578,465; up 33% over record breaking sales for the same period in 1961 of \$334,535,948.

Net income for the twelve months totaled \$12,042,780; up 38% over the \$8,755,923 earned in the preceding twelve month period.

Based on the company's 2,809,847 shares of common stock outstanding as of Dec. 31, 1962, earnings for the year are equal to \$4.17 per share as against \$3.04 for 1961 on 2,793,457 shares outstanding as of Dec. 31, 1961.

One of the important developments during the year was the acquisition on Feb. 1, 1962 of the farm equipment business of Cocksutt Farm Equipment Ltd. of Canada which is being operated through a newly organized wholly-owned subsidiary of Oliver Corp.

In order to obtain more efficient and lower cost production and strengthen the product lines of both companies, the Cocksutt combine, recognized as a leader for large capacity harvesting, is being produced by Cocksutt for Oliver dealers in the United States and all other farm equipment is being produced by Oliver for the Cocksutt market in Canada.

During the year a decision was reached to manufacture two popular models of White trucks in Canada and thus enable White to become more competitive in the growing Canadian market. The Cocksutt plant at Brantford, Ontario has been expanded to handle this production and the first vehicles are now coming off the line.

With the acquisition of certain assets and the farm equipment business of Motec Industries, Inc. on January 29, 1963, White now has a total estimated annual farm equipment sales volume of \$150,000,000 and the company is in a still more favorable position to be an important factor in the farm equipment industry. Purchase price was \$19,900,000 in cash and the assumption of liabilities totaling \$12,800,000 for net assets having a book value of \$44,700,000.

The newly organized, wholly-owned subsidiary to be operated independently as Minneapolis-Moline, Inc., makes and sells a full line of farm equipment, industrial tractors and engines and fork lift trucks which will serve to broaden White's participation in farm equipment and industrial markets.

The backlog of orders for commercial and government trucks and industrial engines stood at \$100,000,000 on Jan. 1, 1963 against \$62,000,000 on Jan. 1, 1962.

R. F. Black, Chairman of the Board and J. N. Bauman, President, said the outlook for the Company's line of heavy-duty trucks, farm and industrial equipment and heavy-duty stationary engines and compressors looks good for 1963.—V. 197, p. 566.

(F. W.) Woolworth Co.—Record Sales, Net—

The company has reported that consolidated sales for 1962 reached a record of \$1,110,426,876, an increase of \$49,025,044— or 4.62%—over 1961.

Net profits for 1962 were \$48,479,311 or \$5.00 per common share, against \$46,405,353 or \$4.78 per share in 1961. These record profits included Woolworth's full share of income from Canadian, German, Mexican and British companies.

Robert C. Kirkwood, President, informed stockholders that decisions made and implemented during recent years have equipped Woolworth with the means to maintain its leadership in meeting changing consumer preferences. Selection of new locations will be studied exhaustively in shopping centers, in urban redevelopments and in communities where population growth indicates the need for additional retail store facilities, he stated.

"It is management's view that the challenges of 1963 can well be met," Mr. Kirkwood said, "and we look forward to the year ahead with optimism."—V. 197, p. 566.

Workman Electronic Products, Inc.—Common Offered—

Pursuant to a March 1, 1963 prospectus, Hensberry & Co., St. Petersburg, Fla., offered publicly 140,000 shares of this firm's common stock at \$3 per share.

Net proceeds estimated at \$336,000, will be used for repayment of a loan, research and development, inventories and other corporate purposes.

BUSINESS—The company, located in Sarasota, Fla., is presently engaged in the manufacture, development, assembling and in the distribution of electronic replacement components, such as resistors, transistors, transformers, coils and parts, for radio, television and industrial use, as well as other products. The products are sold in the United States through 2,000 independent electronic parts distributors and in foreign markets through other distributors specializing in exports.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Mortgage	\$3,719	\$3,719
Common stock (five cent par)	1,000,000 shs.	704,000 shs.

—V. 196, p. 1871.

Zenith Radio Corp.—Record Sales, Earnings—

Hugh Robertson, Chairman, and Joseph S. Wright, President, have announced in a preliminary report to stockholders that the company, for the fifth time in six years, established new records in earnings and sales during the year ended Dec. 31, 1962.

Net consolidated earnings for the year 1962 amounted to \$19,637,068, or \$2.16 per share on the 9,104,029 shares outstanding at Dec. 31, 1962, after provision for income taxes of \$21,300,000. This represented a 9% increase over the previous record earnings reported for 1961 of \$18,014,788, or \$1.99 per share.

Net consolidated sales for the year of \$312,212,334 were 14% above the previous record sales of \$274,167,987 reported for 1961.

Zenith's earnings have more than doubled since 1957, with earnings for 1962 up 140% on a sales increase of 95%.

Color television played an important part in Zenith's increased unit and dollar sales volume. Consumer recognition of the high quality and superior performance of Zenith television receivers has contributed to the company's rapid growth in color television sales. No prior year comparison can be made inasmuch as 1962 was Zenith's first full year of color television production and sales.

Production and shipment of Zenith black and white television receivers were at an all-time high, exceeding one million units for the fourth successive year. Distributor sales to dealers during the year were also at a record high.

Distributor sales to dealers of Zenith radio receivers were also at a record level with increases being attained in practically all categories.

Zenith high fidelity stereophonic instruments posted significant gains with production, factory shipments and distributor sales at all-time highs.—V. 196, p. 2326.

Ziegler Coal & Coke Co.—Net Lower—

Although there was an increase in tonnage of coal shipped from its mines in 1962, net income of the company was adversely affected during the third quarter by a period of unusually difficult mining conditions and several wildcat strikes.

Coal shipped from Ziegler's mines totaled 4,300,548 tons in 1962, up from 4,114,231 tons shipped from the same mines in 1961. Sales of its own coal in the year ended Dec. 31, 1962, totaled \$16,439,901 and net income was \$828,053. In 1961 these sales were \$16,236,682 and net income was \$992,667.

Earnings per share equaled \$1.76 in 1962 and \$2.10 in 1961 based on the company's 471,806 shares outstanding as of Dec. 31, 1962.

Alfred M. Rogers, President, stated that operating results in 1962 would have been more favorable without the wildcat strikes which closed two of Ziegler's mines for twelve days in the third quarter. He said that the entire difference in earnings for the 1962 and 1961 years can be attributed to the difficulties encountered in the 1962 third quarter. This is the first time in more than 20 years the company has had a loss in the third quarter.—V. 196, p. 687.

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STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Butler, Ala.

Bond Sale—The \$90,000 improvement bonds were sold to the First National Bank, Memphis, as 3s, at a price of 100.56, a basis cost of about 2.89%.

Clanton, Ala.

Warrant Sale—The \$94,000 warrants were sold to the First Alabama Securities Inc.

Marshall County Public Building Authority (P. O. Guntersville), Alabama

Warrant Sale—The \$200,000 warrants were sold to Thornton, Mohr, Farish & Gauntt, Inc.

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

Warrant Offering—Sealed bids will be received until 11 a.m. (CST) on March 19 for the purchase of \$2,600,000 warrants. Dated May 1, 1963. Due from 1964 to 1983 incl.

Mount Vernon, Ala.

Bond Offering—Horace B. McLeod, Mayor, will receive sealed bids until 2 p.m. (CST) on March 12 for the purchase of \$389,000 revenue bonds. Due on Jan. 1 from 1965 to 1992 incl. Interest J-J. Legality approved by Dumas, O'Neal & Hayes.

Pleasant Grove Gas Supply Board, Alabama

Bond Sale—The \$170,000 improvement bonds were sold to Berney Perry & Co.

Randolph County Board of Education (P. O. Wedowee), Ala.

Warrant Sale—The \$340,000 warrants were sold to Hugo Marx & Co.

Tuscaloosa, Ala.

Bond Sale—The \$131,000 improvement bonds were sold to Thornton, Mohr, Farish & Gauntt, Inc.

ARIZONA

Cochise County Junior College District, Arizona

Bond Sale—The \$1,350,000 series A bonds offered March 4 were awarded to a group composed of the United California Bank, Los Angeles, Ira Haupt & Co., Arizona Bank, Phoenix and Fidelity-Philadelphia Trust Co., at a price of 100.053, a net interest cost of about 2.57%, as follows:
\$300,000 3½s. Due on July 1, 1966 and 1967.
450,000 2.40s. Due on July 1 from 1968 to 1970 incl.
600,000 2½s. Due on July 1 from 1971 to 1974 incl.

Maricopa County School District No. 17 (P. O. Phoenix), Ariz.

Bond Sale—The \$50,000 school bonds offered Feb. 25 were awarded to George K. Baum & Co., at a net interest cost of about 3.20%.

ARKANSAS

Carthage, Arkansas

Bond Sale—The \$95,000 revenue bonds offered Feb. 25 were awarded to the Housing and Home Finance Agency.

Lake City Sewer Improvement District, Ark.

Bond Sale—The \$40,000 sewer bonds offered March 5 were

awarded to the Housing and Home Finance Agency.

Lake City, Ark.

Bond Sale—The \$130,000 revenue bonds offered March 5 were awarded to the Housing and Home Finance Agency.

CALIFORNIA

Banning, Calif.

Bond Sale—The \$80,000 sewer bonds offered Feb. 26 were awarded to the First Western Bank & Trust Co., Los Angeles and Hill Richards & Co., jointly, as follows:
\$15,000 4½s. Due on March 1 from 1964 to 1966 inclusive.
5,000 4s. Due March 1, 1967.
20,000 2½s. Due on March 1 from 1968 to 1971 inclusive.
15,000 3s. Due on March 1 from 1972 to 1974 inclusive.
25,000 3¼s. Due on March 1 from 1975 to 1979 inclusive.

Beverly Hills, Calif.

Bond Offering—Richard B. Platt, City Clerk, will receive sealed bids until 7:30 p.m. (PST) on March 19 for the purchase of \$200,000 improvement bonds. Dated April 1, 1963. Due on April 1 from 1964 to 1983 inclusive. Principal and interest (A-O) payable at the Bank of America N. T. & S. A., Los Angeles, or at any fiscal agency of the City in Chicago or New York City. Legality approved by O'Melveny & Myers.

Bloomfield School District, Los Angeles County, Calif.

Bond Sale—The \$130,000 school bonds offered Feb. 26 were awarded to the Security-First National Bank of Los Angeles, at a net interest cost of about 3.45%.

Chaffey Union High School District, San Bernardino, Calif.

Bond Sale—The \$350,000 school bonds offered March 4 were awarded to the Bank of America N. T. & S. A., San Francisco, as 2½s, at a price of about 100.076, a basis cost of about 2.48%.

East Side Union High School District, Santa Clara County, Calif.

Bond Sale—The \$1,610,000 school bonds offered Feb. 25 were awarded to a syndicate headed by the Bank of America N. T. & S. A., San Francisco, at a price of 100.04, a net interest cost of about 3.16%, as follows:
\$535,000 5s. Due on March 1 from 1964 to 1972 inclusive.
\$1,275,000 2¾s. Due on March 15 from 1974 to 1977 inclusive.
350,000 3¼s. Due on March 1 from 1978 to 1984 inclusive.
35,000 3.40s. Due March 1, 1985.
105,000 1/10s. Due on March 1 from 1986 to 1988 inclusive.

Other members of the syndicate: Harris Trust & Savings Bank, Chicago; Blyth & Co., Inc.; Merrill Lynch, Pierce, Fenner & Smith Inc.; Paine, Webber, Jackson & Curtis; E. F. Hutton & Co.; Stone & Youngberg; Taylor & Co.; Kenower, MacArthur & Co.; Walston & Co.; Hannaford & Talbot; and C. N. White & Co.

Fullerton Union High School District, Orange and Los Angeles Counties, Calif.

Bond Sale—The \$1,700,000 school bonds offered March 5 were awarded to a syndicate headed by the Bank of America N. T. & S. A., San Francisco, at a price of 100.222, a net interest cost of about 2.83%, as follows:
\$1,275,000 2¾s. Due on March 15 from 1964 to 1978 inclusive.
425,000 3s. Due on March 15 from 1979 to 1983 inclusive.

Other members of the syndicate: Drexel & Co.; Stroud & Co., Inc.; Kenower, MacArthur & Co.; J. A. Hogle & Co., and Wagenseller & Durst.

Garvey School District, Los Angeles County, Calif.

Bond Sale—The \$82,000 school bonds offered March 5 were awarded to the Security-First National Bank of Los Angeles, at a net interest cost of about 3.12%.

Knightsen School District, Contra Costa County, Calif.

Bond Offering—W. T. Paasch, Clerk of the Board of Supervisors, will receive sealed bids at Martinez until 10:30 a.m. (PST) on March 12 for the purchase of \$60,000 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.

Las Lomas School District, San Mateo County, Calif.

Bond Offering—John A. Bruning, Clerk of the Board of Supervisors, will receive sealed bids at Redwood City until 10 a.m. (PST) on March 19 for the purchase of \$149,000 school bonds. Dated Feb. 1, 1963. Due on Feb. 1 from 1964 to 1983 incl. Principal and interest (F-A) payable at the County Treasurer's office.

Los Angeles County Waterworks Dist. No. 35, Los Angeles County, California

Bond Sale—The \$300,000 waterworks bonds offered March 5 were awarded to J. B. Hanauer & Co., as 4¼s, at a price of 100.078, a basis cost of about 4.24%.

Newhall School District, Los Angeles County, Calif.

Bond Sale—The \$250,000 school bonds offered Feb. 26 were awarded to Blyth & Co., Inc., and William R. Staats & Co., jointly, at a net interest cost of about 3.21%.

Pleasant Valley School District, Ventura County, Calif.

Bond Offering—Robert L. Hamm, Clerk of the Board of Supervisors, will receive sealed bids at Ventura until 11 a.m. (PST) on April 2 for the purchase of \$230,000 school bonds. Dated April 15, 1963. Due on April 15 from 1964 to 1970 inclusive. Principal and interest (A-O) payable at the County Treasurer's office.

Portola Valley School District, San Mateo County, Calif.

Bond Offering—John A. Bruning, Clerk of the Board of Supervisors, will receive sealed bids at Redwood City until 10 a.m. (PST) on March 15 for the purchase of \$140,000 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.

Portola Valley School District, San Mateo County, Calif.

Bond Offering—John A. Bruning, Clerk of the Board of Supervisors, will receive sealed bids at Redwood City until 10 a.m. (PST) on March 19 for the purchase of \$13,000 school bonds. Dated April 1, 1963. Due on April 1 from 1984 to 1986 inclusive.

Reed Union School District, Marin County, Calif.

Bond Offering—George N. Gnos, Clerk of the Board of Supervisors, will receive sealed bids at San Rafael until 1:30 p.m. (PST) on March 12 for the purchase of \$145,000 school bonds. Dated March 15, 1963. Due on March 15 from 1966 to 1981 inclusive. Principal and interest (M-S) payable at the Bank of America, National Trust and Savings Association, San Francisco, or purchaser's option in New York City or Chicago. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe.

Riverside City School District, Riverside County, Calif.

Bond Sale—The \$1,000,000 school bonds offered March 4 were awarded to a syndicate headed by the Bank of America N. T. & S. A., San Francisco, at a price of 100.007, a net interest cost of about 2.74%, as follows:
\$200,000 3s. Due on April 1 from 1964 to 1967 inclusive.
400,000 2½s. Due on April 1 from 1968 to 1975 inclusive.
250,000 2¾s. Due on April 1 from 1976 to 1980 inclusive.
150,000 3s. Due on April 1 from 1981 to 1983 inclusive.

Other members of the syndicate: Merrill Lynch, Pierce, Fenner & Smith Inc.; D. J. Devine & Co.; Hayden, Stone & Co.; Stone & Youngberg; First of Michigan Corporation; Kenower, MacArthur & Co.; Walston & Co., Inc.; Wagenseller & Durst; Stern, Frank, Meyer & Fox, and C. N. White & Co.

South San Francisco, Calif.

Bond Sale—The \$1,000,000 improvement bonds offered March 4 were awarded to the Wells Fargo Bank, San Francisco, and Hayden, Stone & Co., jointly, at a price of 100.012, a net interest cost of about 2.72%, as follows:
\$80,000 6s. Due on March 15 from 1964 to 1966 inclusive.
40,000 4¼s. Due March 15, 1967.
135,000 2¾s. Due on March 15 from 1968 to 1970 inclusive.
265,000 2½s. Due on March 15 from 1971 to 1974 inclusive.
480,000 2¾s. Due on March 15 from 1975 to 1979 inclusive.

Valley Oaks Union School District, Ventura County, Calif.

Bond Offering—Lois E. King, Clerk of the Board of Supervisors, will receive sealed bids at Ventura until 11 a.m. (PST) on April 2 for the purchase of \$195,000 school bonds. Dated April 15, 1962. Due on April 15 from 1965 to 1983 inclusive. Principal and

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A special list of tax exempt securities has been compiled by the municipal bond department of Ira Haupt & Co.

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Copies of the brochure may be obtained by writing to William G. Carrington, Jr., at the firm's main office, 111 Broadway, New York 6.

interest (A-O) payable at the County Treasurer's office.

Vista Unified School District, San Diego County, Calif.

Bond Offering—Helen Kleckner, Clerk of the Board of Supervisors, will receive sealed bids at San Diego until 10:30 a.m. (PST) on March 19 for the purchase of \$264,000 school bonds. Dated April 15, 1963. Due on April 15 from 1964 to 1988 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe.

West Covina Unified School Dist., Los Angeles County, Calif.

Bond Sale—The \$730,000 school bonds offered Feb. 26 were awarded to the Bank of America N. T. & S. A., San Francisco, at a price of 100.193, a net interest cost of about 3.24%.

Westmoreland, Calif.

Bond Sale—The \$136,000 revenue bonds offered Feb. 25 were awarded to the Housing and Home Finance Agency.

Whittier Union High 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 April 2 for the purchase of \$500,000 school bonds. Dated May 1, 1963. Due on May 1 from 1964 to 1983 inclusive. Principal and interest (M-N) payable at the County Treasurer's office, or at any of the fiscal agents of the County in the Cities of New York or Chicago.

COLORADO

Englewood, Colo.

Bond Sale—The \$275,000 sewer bonds offered March 4 were awarded to Stern Brothers & Co., and George K. Baum & Co., jointly, at a net interest cost of about 2.99%.

University of Colorado, Regents of (P. O. Boulder), Colo.

Bond Offering—Leo Hill, Treasurer, will receive sealed bids until 4 p.m. (MST) on March 28 for the purchase of \$5,900,000 revenue bonds. Dated April 1, 1962. Due on April from 1965 to 2002 incl. Legality approved by Tallmadge & Tallmadge.

DELAWARE**New Castle County, Alfred I. du Pont School District No. 7 (P. O. Wilmington), Del.**

Bond Sale—The \$980,000 school bonds offered Feb. 26 were awarded to a group composed of Halsey, Stuart & Co. Inc.; Ira Haupt & Co., and Poole & Co., as 3s, at a price of 100.139, a basis of about 2.98%.

DISTRICT OF COLUMBIA**Public Housing Administration (P. O. Washington), D. C.**

Note Offering—Sealed bids will be received until 1 p.m. (EST) on March 19 for the purchase of \$165,685,000 notes. Dated April 9, 1963.

FLORIDA**Bibb County (P. O. Macon), Ga.**

Bond Sale—The \$4,500,000 school bonds offered Feb. 27 were awarded to a syndicate headed by Harris Trust & Savings Bank, Chicago, at a price of 100.006, a net interest cost of about 2.90%, as follows:

\$595,000 3½s. Due on Jan. 1 from 1964 to 1968 incl.

1,885,000 2¾s. Due on Jan. 1 from 1969 to 1977 incl.

985,000 2.90s. Due on Jan. 1 from 1978 to 1980 incl.

1,035,000 3s. Due on Jan. 1 from 1981 to 1983 incl.

Other members of the syndicate: Equitable Securities Corporation, First National Bank, Dallas, First National Bank, Memphis, Courts & Co., Wachovia Bank & Trust Co., Winston-Salem, Second District Securities Co., Inc., Wyatt, Neal & Waggoner, Norris & Hirshberg, Inc., Varnedoe, Chisholm & Co., Inc., and Kahlmeyer & Co.

Brevard County Special Tax School District No. 1 (P. O. Titusville), Florida

Bond Offering—Mrs. J. Berezney, Secretary and Superintendent of Schools, will receive sealed bids until noon (EST) on April 9 for the purchase of \$12,000,000 school bonds. Dated May 1, 1963. Due on May 1 from 1966 to 1981 inclusive.

Clearwater, Fla.

Bond Sale—The \$1,100,000 revenue bonds offered Feb. 27 were awarded to a group composed of Phelps, Fenn & Co., Ladenburg, Thalmann & Co., Newman, Brown & Co., Inc. and Hendrix & Mayes, Inc., at a price of 98.538, a net interest cost of about 3.54%, as follows:

\$90,000 2½s. Due on Feb. 1 from 1965 to 1967 incl.

95,000 2¾s. Due on Feb. 1 from 1968 to 1970 incl.

105,000 3s. Due on Feb. 1 from 1971 to 1973 incl.

120,000 3¼s. Due on Feb. 1 from 1974 to 1976 incl.

85,000 3.40s. Due Feb. 1, 1977 and 1978.

245,000 3½s. Due on Feb. 1 from 1979 to 1983 incl.

360,000 3.60s. Due on Feb. 1 from 1984 to 1989 incl.

Daytona Beach, Fla.

Bond Sale—The \$3,500,000 revenue bonds offered Feb. 27 were awarded to a syndicate headed by John Nuveen & Co., at a price of

100.00259, a net interest cost of about 3.54%, as follows:

\$550,000 5s. Due on Jan. 1 from 1965 to 1973 incl.

80,000 3.70s. Due Jan. 1, 1974.

2,035,000 3.60s. Due on Jan. 1 from 1975 to 1992 incl.

650,000 3½s. Due on Jan. 1 from 1993 to 1996 incl.

185,000 2½s. Due Jan. 1, 1997.

Other members of the syndicate: B. J. Van Ingen & Co., Inc., Equitable Securities Corporation, Leedy, Wheeler & Alleman, Inc., Pierce, Carrison, Wulbern, Inc., William R. Hough & Co., and Cooley & Co.

Duval County (P. O. Jacksonville), Fla.

Certificate Sale—The \$4,500,000 certificates offered March 5 were awarded to a syndicate headed by Phelps, Fenn & Co., at a price of par, a net interest cost of about 2.97%, as follows:

\$160,000 2½s. Due July 1, 1964.

510,000 4s. Due on July 1 from 1965 to 1967 incl.

985,000 2½s. Due on July 1 from 1968 to 1972 incl.

910,000 2¾s. Due on July 1 from 1973 to 1976 incl.

1,935,000 3.10s. Due on July 1 from 1977 to 1983 incl.

Other members of the syndicate: A. C. Allyn & Co., Barr Bros. & Co., Stroud & Co., Dick & Merle-Smith & Co., William R. Hough & Co., Rand & Co., Walston & Co., F. W. Craigie & Co., Folger & Co., Inc., T. Nelson, O'Rourke & Co., McDougal & Condon, Inc., Arch W. Roberts, Howard, Traywick & Co. and H. V. Sattley & Co.

Duval County Special Tax School District No. 1 (P. O. Jacksonville), Florida

Bond Offering—Sealed bids will be received until 11 a.m. (EST) on April 11 for the purchase of \$10,000,000 school bonds. Dated April 1, 1963. Due from 1965 to 1981 inclusive.

Florida Development Commission (P. O. Tallahassee), Fla.

Bond Offering—T. W. Witherington, Secretary of the Florida Development Commission, will receive sealed bids until 2 p.m. (EST) on March 25 for the purchase of \$15,000,000 revenue bonds. Dated Feb. 1, 1963. Due Feb. 1, 1983. The bonds are callable. Principal and interest (F-A) payable at the Florida National Bank, Jacksonville or Bankers Trust Company, New York City. Legality approved by Freeman, Richardson & Watson.

Fort Myers, Fla.

Certificate Sale—The \$575,000 certificates offered Feb. 28 were awarded to the Goodbody & Co., at a price of 97.000, a net interest cost of about 3.44%, as follows:

\$50,000 4s. Due on Oct. 1 from 1963 to 1967 incl.

140,000 3¼s. Due on Oct. 1 from 1968 to 1979 incl.

30,000 3.30s. Due on Oct. 1, 1980 and 1981.

255,000 3.40s. Due on Oct. 1 from 1982 to 1987 incl.

100,000 3s. Due Oct 1, 1988.

Ocala, Fla.

Certificate Sale—The \$1,800,000 certificates offered March 6 were awarded to a group composed of Wertheim & Co., J. C. Bradford & Co., and Wm. E. Pollock & Co., at a price of 98.42, a net interest cost of about 3.08%, as follows:

\$125,000 2s. Due on Dec. 1 from 1963 to 1967 inclusive.

235,000 2½s. Due on Dec. 1 from 1968 to 1972 inclusive.

295,000 2¾s. Due on Dec. 1 from 1973 to 1976 inclusive.

155,000 2.90s. Due on Dec. 1, 1977 and 1978.

530,000 3s. Due on Dec. 1 from 1979 to 1983 inclusive.

460,000 3.20s. Due on Dec. 1 from 1984 to 1987 inclusive.

GEORGIA**Brunswick, Ga.**

Bond Offering—H. B. Lovvorn, City Manager, will receive sealed bids until 2 p.m. (EST) on March 13 for the purchase of \$2,000,000 revenue bonds. Dated April 1, 1963. Due on April 1 from 1964 to 1993 incl. The bonds are callable. Principal and interest (A-O) payable at the First National Bank, Atlanta. Legality approved by Kelley & Mobley.

DeKalb County School District (P. O. Decatur), Ga.

Bond Sale—The \$12,000,000 school bonds offered March 5 were awarded to a syndicate headed by Halsey, Stuart & Co., at a price of 100.023, a net interest cost of about 3.20%, as follows:

\$1,275,000 4s. Due on Jan. 1 from 1966 to 1968 incl.

850,000 3¼s. Due on Jan. 1 from 1969 to 1970 incl.

4,250,000 3s. Due on Jan. 1 from 1971 to 1980 incl.

2,975,000 3¼s. Due on Jan. 1 from 1981 to 1987 incl.

850,000 3.40s. Due on Jan. 1, 1988 and 1989.

900,000 3.40s. Due on Jan. 1, 1990 and 1991.

90,000 3s. Due on Jan. 1, 1992 and 1993.

Other members of the syndicate: Lehman Brothers, Smith, Barney & Co., Goldman, Sachs & Co., Salomon Brothers & Hutzler, C. J. Devine & Co., Blair & Co., Inc., Shields & Co., R. S. Dickson & Co., Inc., Paine, Webber, Jackson & Curtis, B. J. Van Ingen & Co., Hornblower & Weeks, Weeden & Co., Hemphill, Noyes & Co., W. H. Morton & Co., Fitzpatrick, Sullivan & Co., Bramhall, Falion & Co., Boland, Saffin, Gordon & Sautter, Howard C. Traywick & Co., Robert K. Wallace & Co., Mackall & Coe, National Shawmut Bank, Boston, Powell Kistler & Co., Park, Ryan Inc., Burns, Corbett & Pickard, Inc., Allan Blair & Co., and Robert L. Whitaker & Co.

IDAHO**St. Anthony, Idaho**

Bond Offering—Afton Toone, City Clerk, will receive sealed bids until 8 p.m. (MST) on March 27 for the purchase of \$115,000 revenue bonds. Dated April 1, 1963. Due on April 1 from 1964 to 1988 incl. The bonds are callable. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Dawson, Nagel, Sherman & Howard.

ILLINOIS**Eastern Illinois University (P. O. Charleston), Ill.**

Bond Offering—Clarence Ropp, Secretary of the Teachers College Board, will receive sealed bids until 11:30 a.m. (CST) on March 18 for the purchase of \$2,400,000 revenue bonds. Dated April 1, 1963. Due on Oct. 1 from 1965 to 2002 inclusive. The bonds are callable. Interest A-O. Legality approved by Chapman & Cutler.

Forsyth, Ill.

Bond Sale—The \$80,000 bonds offered Feb. 28 were awarded to C. E. Bohlander & Co., Inc.

INDIANA**Gary, Ind.**

Bond Offering—Glen Vantrease, City Controller, will receive sealed bids until 10 a.m. (CST) on March 19 for the purchase of \$480,000 equipment bonds. Dated April 1, 1963. Due on April 1 from 1968 to 1972 incl. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Chapman & Cutler.

Scottsburg-Vienna Township Consolidated School Corp. (P. O. Scottsburg), Ind.

Bond Offering—L. L. Gladstein, Secretary of the School Board, will receive sealed bids until 1 p.m. (EST) on March 12 for the purchase of \$132,000 school bonds. Dated March 1, 1963. Due on July 1 from 1964 to 1976 incl. Principal and interest (J-J) payable at the Scott County State Bank, Scottsburg. Legality approved by Ross, McCord, Ice & Miller.

Warren Township, Metropolitan Sch. Dist. (P. O. Indianapolis), Ind.

Bond Sale—The \$1,165,000 school bonds offered March 6 were awarded to a group composed of the Northern Trust Co., of Chicago, Braun, Bosworth & Co., Inc., and Allan Blair & Co., as 2¾s, at a price of 100.0799, a basis cost of about 2.35%.

Whiteside and Lee Counties, Twp. High School District No. 300 (P. O. Sterling), Ill.

Bond Offering—Helen B. Wheeler, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on March 20 for the purchase of \$1,365,000 school bonds. Dated March 1, 1963. Due on Dec. 1 from 1966 to 1978 incl. Interest J-D. Legality approved by Chapman & Cutler.

IOWA**Cedar Rapids Community School District, Iowa**

Bond Offering—Sealed bids will be received until 10 a.m. (CST) on March 27 for the purchase of \$3,900,000 school bonds. Dated March 1, 1963. Due from 1964 to 1983 incl.

College Community School District, Iowa

Bond Offering—Glenn C. Selzer, Business Manager, will receive sealed bids until March 28 for the purchase of \$120,000 school bonds.

Des Moines, Iowa

Bond Offering—William A. Rutherford, City Treasurer, will receive sealed bids until 9 a.m. (CST) on March 11 for the purchase of \$188,000 special assessment bonds, as follows:

\$59,000 improvement bonds. Due on June 1 from 1963 to 1971 incl.

73,000 improvement bonds. Due on June 1 from 1963 to 1970 incl.

56,000 improvement bonds. Due on June 1 from 1963 to 1971 incl.

Dated Feb. 1, 1963. Legality approved by Bannister, Carpenter, Ahlers & Cooney.

Garnaville Independent Community School District, Iowa

Bond Sale—The \$60,000 school bonds offered Feb. 19 were awarded to the Garnaville Savings Bank, and Carleton D. Beh & Co., jointly, at a net interest cost of about 2.60%.

Hartwick, Ladora—Victor School District (P. O. Victor), Iowa

Bond Offering—Marvin E. Grimm, Superintendent of Schools, will receive sealed bids until 2

p.m. (CST) on March 19 for the purchase of \$425,000 school bonds.

Marshalltown Community School District, Iowa

Bond Offering—Sealed bids will be received until 2 p.m. (CST) on March 21 for the purchase of \$2,850,000 school bonds. Dated April 1, 1963. Due on Nov. 1 from 1964 to 1982 inclusive. Legality approved by Chapman & Cutler.

KANSAS**Dodge City School District, Kan.**

Bond Offering—Frank B. Toalson, Clerk of the Board of Education, will receive sealed bids until 11 a.m. (CST) on March 26 for the purchase of \$1,500,000 school bonds. Dated May 1, 1963. Due from 1964 to 1983 inclusive.

Hoisington, Kan.

Bond Sale—The \$250,000 hospital bonds offered March 1 were awarded to the Small-Larmer Co., Inc., at a net interest cost of about 3.08%.

McPherson College (P. O. McPherson), Kan.

Bond Sale—The \$575,000 revenue bonds offered March 1 were awarded to the Housing and Home Finance Agency.

Seward County, Liberal Sch. Dist. (P. O. Liberal), Kansas

Bond Sale—The \$807,000 school bonds offered Feb. 28 were awarded to the Mid-Continent Securities Co., Inc.

KENTUCKY**Jefferson County, Buechel Water District (P. O. Louisville), Ky.**

Bond Sale—The \$665,000 revenue bonds offered Feb. 26 were awarded to Stifel, Nicolaus & Co., Inc., as 2s, 2.20s, 2¾s, 2½s, 2.60s, 2.70s, 2.80s, 2.90s, 3s, 3.10s, 3.20s, 3.30s, 3½s and 3.40s, a net interest cost of about 3.13%.

Mason County (P. O. Maysville), Kentucky

Bond Sale—The \$960,000 revenue bonds offered Feb. 27 were awarded to a group composed of Stein Bros. & Boyce; Merrill Lynch, Pierce, Fenner & Smith; Stifel, Nicolaus & Co., Inc., and Westheimer & Co., at a price of par, a net interest cost of about 3.48%, as follows:

\$137,000 3½s. Due on March 1 from 1964 to 1968 inclusive.

322,000 3¼s. Due on March 1 from 1969 to 1977 inclusive.

392,000 3½s. Due on March 1 from 1978 to 1985 inclusive.

109,000 3¾s. Due on March 1, 1986 and 1987.

Union County (P. O. Morganfield), Kentucky

Bond Sale—The \$1,450,000 revenue bonds offered March 5 were awarded to a syndicate headed by Stifel, Nicolaus & Co., Inc., at a price of par, a net interest cost of about 3.45%, as follows:

\$234,000 6s. Due on March 1 from 1964 to 1968 incl.

331,000 3s. Due on March 1 from 1969 to 1974 incl.

357,000 3¼s. Due on March 1 from 1975 to 1979 incl.

528,000 3½s. Due on March 1 from 1980 to 1983 incl.

Other members of the syndicate: W. E. Hutton & Co., Bache & Co., Cherokee Securities Co., Stranahan, Harris & Co., and The Kentucky Company.

University of Louisville (P. O. Louisville), Ky.

Bond Offering—Eleanor M. Turner, Assistant Secretary of the Board of Trustees, will receive sealed bids until 3:30 p.m. (EST) on March 20 for the purchase of \$2,997,000 revenue bonds.

Dated July 1, 1961. Due on July 1 from 1964 to 2001 incl. Interest J-J. Legality approved by Grafton, Ferguson & Fleischer.

LOUISIANA

Caddo Parish, North Caddo Hospital Service District (P. O. Vivian), Louisiana

Bond Sale—The \$335,000 improvement bonds offered Feb. 26 were awarded to Scharff & Jones, Inc., at a net interest cost of about 3.16%.

Greater Baton Rouge Port Commission (P. O. Box 398), Port Allen, La.

Bond Sale—The \$9,000,000 revenue bonds offered Feb. 28 were awarded to a syndicate headed by the Chase Manhattan Bank, of New York, at a price of 100.116999, a net interest cost of about 3.51%, as follows:

\$825,000 5s. Due on Nov. 1 from 1968 to 1975 inclusive.

1,935,000 3½s. Due on Nov. 1 from 1985 to 2002 inclusive.

Other members of the syndicate: First National City Bank, Chemical Bank, New York Trust Co., both of New York, Harriman Ripley & Co., Inc., Phelps, Fenn & Co., Philadelphia National Bank, Paribas Corporation, Connecticut Bank & Trust Co., Hartford, J. C. Bradford & Co., Shearson, Hammill & Co., William Blair & Co., R. H. Moulton & Co., Wachovia Bank & Trust Co., Winston-Salem, Eddleman, Pollok & Fosdick, Inc., National Shawmut Bank of Boston, Provident Bank of Cincinnati, Interstate Securities Corp., Rotan, Mosle & Co., and the Mid-South Securities Co.

Iberia Parish Recreation District No. 8 (P. O. Jeanerette), La.

Bond Offering—Earl W. Deare, Jr., District Secretary, will receive sealed bids until 7:30 p.m. (CST) on April 1 for the purchase of \$175,000 improvement bonds. Due from 1965 to 1988 inclusive.

Louisiana Fiscal Authority (P. O. Baton Rouge), La.

Bond Sale—The \$20,000,000 series D bonds offered March 6 were awarded to a syndicate headed by C. J. Devine & Co. and Ira Haupt & Co., at a price of 100.03999, a net interest cost of about 3.30%, as follows:

\$2,955,000 4½s. Due on March 15 from 1964 to 1967 inclusive.

15,685,000 3½s. Due on March 15 from 1968 to 1982 inclusive.

1,360,000 2½s. Due May 15, 1983.

Marksville, La.

Bond Offering—Raymond Laborde, Mayor, will receive sealed bids until 11 a.m. (CST) on March 26 for the purchase of \$359,000 bonds as follows:

\$213,000 improvement bonds. Due from 1965 to 1983 inclusive.

30,000 improvement bonds. Due from 1965 to 1978 inclusive.

15,000 improvement bonds. Due from 1965 to 1973 inclusive.

101,000 sewerage bonds. Due from 1965 to 1993 inclusive.

Rapides Parish (P. O. Alexandria), Louisiana

Bond Offering—Marion Fogleman, Secretary of the Parish Police Jury, will receive sealed bids until 10 a.m. (CST) on March 12 for the purchase of \$1,100,000 improvement bonds. Dated April 1, 1963. Due on April 1 from 1964 to 1983 incl. Principal and interest (A-O) payable at the Parish Treasurer's office. Legality approved by Chapman & Cutler.

Terrebonne Parish Consolidated School District No. 1 (P. O. Houma), La.

Bond Sale—The \$2,500,000 school bonds offered Feb. 28 were awarded to a syndicate headed by the Harris Trust & Savings Bank, Chicago, White, Weld & Co., and Phelps, Fenn & Co., and composed of First Southwest Co., Townsend, Dabney & Tyson and A. E. Masten & Co., at a price of par, a net interest cost of about 3.42%, as follows:

\$740,000 3s. Due on April 1 from 1965 to 1976 inclusive.

290,000 3¼s. Due on Feb. 1 from 1977 to 1979 inclusive.

875,000 3.40s. Due on Feb. 1 from 1980 to 1985 inclusive.

595,000 3½s. Due on Feb. 1 from 1986 to 1988 inclusive.

Vermilion Parish Road Dist. No. 1 (P. O. Abbeville), La.

Bond Sale—The \$185,000 improvement bonds offered March 5 were awarded to Scharff & Jones, Inc., at a net interest cost of about 3.37%.

Washington Parish, Varnado Sch. Dist. (P. O. Franklinton), La.

Bond Offering—R. W. Magee, Secretary of the Parish School Board, will receive sealed bids until 10 a.m. (CST) on March 14 for the purchase of \$72,000 school bonds. Dated April 1, 1963. Due on April 1 from 1964 to 1983 incl. Principal and interest (A-O) payable at the Parish School Board Treasurer's office, Franklinton, or any bank specified by the purchaser. Legality approved by Chapman & Cutler.

MARYLAND

Crisfield, Md.

Bond Offering—John S. Catlin, Mayor, will receive sealed bids until noon (EST) on March 13 for the purchase of \$100,000 various purpose bonds. Dated March 1, 1963. Due on March 1 from 1964 to 1983 incl. Interest M-S. Legality approved by Nilse, Barton, Gans & Markell.

MASSACHUSETTS

Boston Metropolitan District, Mass.
Bond Sale—The \$10,947,000 state bonds offered March 7 were awarded to a syndicate headed by the Bankers Trust Co., New York, at a price of 100.047, a net interest cost of about 3.08%.

Other members of the syndicate: First National City Bank; Chase Manhattan Bank, both of New York, Harris Trust & Savings Bank, Chicago; F. S. Moseley & Co.; Paine, Webber, Jackson & Curtis; Estabrook & Co.; Tucker, Anthony & R. L. Day; Lee Higginson Corp.; L. F. Rothschild & Co.; J. C. Bradford & Co.; Spencer Trask & Co.; G. H. Walker & Co.; R. H. Moulton & Co. and Chas. E. Weigold & Co., Inc.

East Longmeadow (P. O. Boston), Mass.

Bond Offering—Richard A. Clark, Town Treasurer, will receive sealed bids until 11 a.m. (EST) on March 12 for the purchase of \$360,000 sewer bonds. Dated March 15, 1963. Due on March 15 from 1964 to 1972 incl. Principal and interest (M-N) payable at the New England Merchants National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge.

Framingham, Mass.

Bond Sale—The \$3,300,000 bonds offered March 6 were awarded to a syndicate headed by Halsey, Stuart & Co., Inc., as 2.80s, at a price of 100.36, a basis cost of about 2.75%.

Other members of the syndicate:

Blyth & Co., Inc.; Fahnestock & Co.; Laidlaw & Co.; Second District Securities Corp.; Coffin & Burr and Cooley & Co.

Hanover, Mass.

Bond Sale—The \$300,000 school bonds offered Feb. 27 were awarded to Lyons, Hannahs & Lee, Inc., as 2.60s, at a price of 100.129, a basis of about 2.55%.

Lynn, Mass.

Note Sale—The \$1,000,000 notes offered Feb. 19 were awarded to the Essex Trust Co., Lynn.

Massachusetts (State of)

Bond Offering—John J. Driscoll, State Treasurer, will receive sealed bids until March 26 for the purchase of \$41,810,000 highway bonds.

New Bedford (P. O. Boston), Mass.

Bond Offering—Mark A. Castro, City Treasurer, will receive sealed bids until 11 a.m. (EST) on March 14 for the purchase of \$475,000 unlimited tax bonds, as follows:

\$375,000 development bonds. Due on April 1 from 1964 to 1983 incl.

100,000 water bonds. Due on April 1 from 1964 to 1968 incl.

Dated April 1, 1963. Principal and interest (A-O) payable at the National Shawmut Bank, Boston. Legality approved by Storey, Thorndike, Palmer & Dodge.

MICHIGAN

Bloomfield Township (P. O. Bloomfield Hills), Mich.

Bond Sale—The \$49,000 special assessment bonds offered Feb. 25 were awarded to the Ryan, Sutherland & Co., at a net interest cost of about 2.74%.

Ishpeming Township (P. O. Ishpeming), Mich.

Bond Sale—The \$179,000 special assessment bonds offered Feb. 21 were awarded to Goodbody & Co., and Martin & Co., jointly, at a price of 100.003, a net interest cost of about 3.27%, as follows:

\$43,000 4½s. Due on Aug. 1 from 1963 to 1966 inclusive.

61,000 3s. Due on Aug. 1 from 1967 to 1971 inclusive.

48,000 3¼s. Due on Aug. 1 from 1972 to 1975 inclusive.

27,000 3½s. Due on Aug. 1 from 1976 to 1978 inclusive.

Macomb County, Intra County Drainage Board (P. O. Mt. Clemens), Mich.

Bond Offering—William J. Haney, Administrator Assistant, will receive sealed bids until 1 a.m. March 26 for the purchase of \$10,260,000 drainage bonds.

Madison Heights Municipal Bldg. Authority, Mich.

Bond Sale—The \$267,000 revenue bonds offered March 4 were awarded to Kenower, MacArthur & Co.

Madonna College (P. O. Livonia), Michigan

Bond Offering—Mother Mary Laudine, C. S. S. F., Chairman of the Board of Trustees, will receive sealed bids until 10 a.m. (EST) on March 22 for the purchase of \$900,000 revenue bonds. Dated April 1, 1962. Due on April 1 from 1965 to 2012 incl. Legality approved by Monaghan & Monaghan & Cramer.

Michigan State Board of Education (P. O. Lansing), Mich.

Bond Sale—The \$250,000 revenue bonds offered March 4 were awarded to the First of Michigan Corporation and Kenower, MacArthur & Co., jointly, as 3½s, at a price of 100.019, a basis of about 3.37%.

Muskegon, Mich.

Bond Sale—The \$3,900,000 water bonds offered Feb. 26 were awarded to a syndicate headed by Halsey, Stuart & Co., Inc., at a price of par, a net interest cost of about 3.07%, as follows:

\$640,000 5s. Due on July 1 from 1964 to 1971 incl.

320,000 4¾s. Due on July 1 from 1972 to 1974 incl.

385,000 4s. Due on July 1 from 1975 to 1977 incl.

990,000 3s. Due on July 1 from 1978 to 1983 incl.

1,330,000 3.20s. Due on July 1 from 1984 to 1989 incl.

235,000 1/10s. Due July 1, 1990.

Other members of the syndicate: Blyth & Co., Inc., B. J. Van Ingen & Co., Francis I. duPont & Co., Kenower, MacArthur & Co., American Fletcher National Bank & Trust Co., Indianapolis, National Shawmut Bank, Boston, Granbery, Marache & Co., Northrop & White, Fahey, Clark & Co., Wm. J. Mericka & Co., Inc., and Mullaney, Wells.

Oakland County (P. O. Pontiac), Michigan

Bond Offering—Daniel W. Barry, County Drain Commissioner, will receive sealed bids until 11 a.m. (EST) on March 21 for the purchase of \$5,405,000 sewage bonds. Dated Jan. 1, 1963. Due on Nov. 1 from 1963 to 1992 inclusive. The bonds are callable. Interest M-N. Legality approved by Dickinson, Wright, McKean & Cudlip.

Plymouth, Mich.

Bond Sale—The \$69,000 rehabilitation bonds offered March 4 were awarded to Manley, Bennett, McDonald & Co., at a net interest cost of about 2.24%.

Southfield Building Authority, Michigan

Bond Offering—Donald V. Smith, Secretary of the Building Authority, will receive sealed bids until 8 p.m. (EST) on March 25 for the purchase of \$1,000,000 revenue bonds. Dated Feb. 1, 1963. Due on Dec. 1 from 1965 to 1988 incl. The bonds are callable. Interest J-D. Legality approved by Miller, Canfield, Paddock & Stone.

Southfield School District, Mich.

Bond Offering—Charles L. Curtis, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on March 25 for the purchase of \$3,000,000 school bonds. Dated March 1, 1963. Due on June 1 from 1966 to 1991 incl. The bonds are callable. Interest J-D. Legality approved by Miller, Canfield, Paddock & Stone.

University of Michigan (P. O. Ann Arbor), Mich.

Bond Offering—W. K. Pierpont, Vice President, will receive sealed bids until 11 a.m. (EST) on March 21 for the purchase of \$1,250,000 revenue bonds. Dated April 1, 1962. Due on April 1 from 1965 to 2002 incl. Legality approved by Miller, Canfield, Paddock & Stone.

Wyandotte, Mich.

Bond Offering—Arthur T. Drouillar, Deputy of the City Clerk, will receive sealed bids until 11 a.m. (EST) on March 20 for the purchase of \$850,000 revenue bonds. Dated July 1, 1962. Due on July 1 from 1965 to 1992 inclusive. The bonds are callable. Principal and interest (J-J) payable at the Wyandotte Savings Bank, or Irving Trust Company, New York City. Legality approved by Miller, Canfield, Paddock & Stone.

MINNESOTA

Burnsville Indep. School District No. 191, Minn.

Bond Offering—Herbert N. Lundberg, Clerk of the Board of Education, will receive sealed bids until 1 p.m. (CST) on March 20 for the purchase of \$945,000 school bonds. Dated May 1, 1963. Due on Nov. 1 from 1965 to 1983 incl. The bonds are callable. Interest M-N. Legality approved by Dorsey, Owen, Marquart, Windhorst and West.

Minnesota (State of)

Bond Sale—The \$29,361,000 improvement bonds offered March 5 were awarded to a syndicate headed by the First Boston Corp., as 2¾s, at a price of 100.231, a basis of about 2.72%.

Other members of the syndicate: Bank of America N. T. & S. A., San Francisco, Mellon National Bank & Trust Co., Pittsburgh, National Bank of Detroit, First National Bank, Dallas; First National Bank, Memphis; National Shawmut Bank, Boston, and American Fletcher National Bank & Trust Co., Indianapolis.

Trimont, Minn.

Bond Sale—The \$295,000 nursing home bonds offered Feb. 26 were awarded to a group composed of J. M. Dain & Co., Allison-Williams Co., and Piper, Jaffray & Hopwood, at a price of par, a net interest cost of about 3.69%, as follows:

\$45,000 3.10s. Due on Feb. 1 from 1966 to 1973 inclusive.

40,000 3.30s. Due on Feb. 1 from 1974 to 1977 inclusive.

40,000 3½s. Due on Feb. 1 from 1978 to 1981 inclusive.

50,000 3.60s. Due on Feb. 1 from 1981 to 1985 inclusive.

120,000 3¾s. Due on Feb. 1 from 1986 to 1993 inclusive.

MISSISSIPPI

Alcorn Agricultural & Mechanical College (P. O. Lorman), Miss.

Bond Offering—Joe T. Patterson, Secretary of the State Bond Commission, will receive sealed bids until 10 a.m. (CST) on March 20 for the purchase of \$560,000 revenue bonds. Dated Dec. 1, 1962. Due on June 1 from 1964 to 2001 incl. Interest J-D. Legality approved by Charles & Trauernicht.

Jackson State College (P. O. Jackson), Miss.

Bond Offering—Joe T. Patterson, Secretary of the State Bond Commission, will receive sealed bids until 10 a.m. (CST) on March 20 for the purchase of \$790,000 revenue bonds. Dated Jan. 1, 1963. Due on Jan. 1 from 1965 to 2002 incl. Interest J-J. Legality approved by Charles & Trauernicht.

Jefferson Davis County (P. O. Prentiss), Miss.

Bond Sale—The \$100,000 improvement bonds offered March 5 were awarded to the First National Bank, Memphis, at a net interest cost of about 2.94%.

Meridian Municipal Separate School District, Miss.

Bond Sale—The \$4,000,000 school bonds offered March 5 were awarded to Leland Speed Co., and Byron Speed Co., jointly, at a price of par, a net interest cost of about 3.62%, as follows:

\$1,520,000 5¾s. Due on March 1 from 1964 to 1975 incl.

2,080,000 3½s. Due on March 1 from 1976 to 1986 incl.

400,000 ½s. Due on March 1, 1987 and 1988.

Okolona, Miss.

Bond Offering—Ruby Jolly, City Clerk, will receive sealed

bids until 2 p.m. (CST) on March 12 for the purchase of \$225,000 revenue bonds. Due from 1965 to 1988 incl.

Yazoo County (P. O. Yazoo City), Mississippi

Bond Sale—The \$275,000 industrial plant bonds offered March 4 were awarded to M. A. Saunders & Co., Inc., at a net interest cost of about 3.23%.

MISSOURI

St. Louis County, Hancock Place Sch. Dist. (P. O. Lemay), Mo.

Bond Offering—The \$1,100,000 school bonds offered March 5 were awarded to a syndicate composed of the Commerce Trust Co., City National Bank & Trust Co., both of Kansas City, Barret, Fitch, North & Co., Luce, Thompson & Crowe, Inc., Yates, Heitner & Woods, and Stix & Co., at a price of 100.008, a net interest cost of about 3.19%, as follows:

\$145,000 3.30s. Due on March 1 from 1965 to 1968 inclusive.
555,000 3.10s. Due on March 1 from 1969 to 1979 inclusive.
95,000 3.20s. Due March 1, 1980.
100,000 3 1/4s. Due March 1, 1981.
205,000 3.30s. Due on March 1, 1982 and 1983.

St. Louis County, Pattonville School District No. R-3 (P. O. St. Ann), Mo.

Bond Sale—The \$1,150,000 school bonds offered Feb. 28 were awarded to John Nuveen & Co. and First National Bank, Memphis, jointly, as 100.005, a net interest cost of about 3.07%, as follows:

\$580,000 3s. Due on Feb. 1 from 1965 to 1980 incl.
175,000 3.10s. Due on Feb. 1, 1981 and 1982.
395,000 3 1/4s. Due Feb. 1, 1983.

MONTANA

Billings, Mont.

Bond Offering—Wm. J. Fry, Jr., City Clerk, will receive sealed bids until 7:30 p.m. (MST) on March 19 for the purchase of \$371,000 swimming pool bonds. Dated Jan. 1, 1963. Interest J-J.

NEBRASKA

Geneva School District, Neb.

Bond Offering—Marven M. Rosen, Superintendent of Schools, will receive sealed bids until March 11 for the purchase of \$498,000.

Omaha, Neb.

Bond Sale—The \$6,400,000 various purpose bonds offered March 5 were awarded to a syndicate headed by the Harris Trust & Savings Bank of Chicago, and First Boston Corp., at a price of 100.02, a net interest cost of about 2.61%, as follows:

\$400,000 2 1/4s. Due April 1, 1965.
3,600,000 2 1/2s. Due on April 1 from 1966 to 1974 incl.
800,000 2.60s. Due on April 1, 1975 and 1976.
1,600,000 2 3/4s. Due on April 1 from 1977 to 1988 incl.

Other members of the syndicate: First Boston Corp., Mercantile Trust Company, St. Louis; Harriman Ripley & Co., Inc., First National Bank in Dallas; Brown Brothers Harriman & Co., First National Bank and Trust Co., Oklahoma City; Second District Securities Co., J. Cliff Rahel & Co., and John Douglas & Co., Inc.

NEW HAMPSHIRE

Laconia, N. H.

Bond Sale—The \$590,000 sewer bonds offered March 5 were awarded to a group composed of W. E. Hutton & Co., Lyons, Hannahs & Lee, Inc. and George P.

Fogg & Co., as 2 3/4s, at a price of 101.00, a basis cost of about 2.63%.

NEW JERSEY

Belleville School District, N. J.

Bond Offering—Mary B. Shader, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on March 20 for the purchase of \$2,982,000 school bonds. Dated March 1, 1963. Due on March 1 from 1965 to 1988 incl. Principal and interest (M-S) payable at the Fidelity Union Trust Company, Belleville. Legality approved by Hawkins, Delafield & Wood.

Lavallette (P. O. Ocean Gate), New Jersey

Bond Sale—The \$70,000 land bonds offered March 1 were awarded to Boland, Saffin, Gordon & Sautter, as 3s, at a price of 100.072, a basis of about 2.98%.

Montvale School District, N. J.

Bond Offering—Joy Ruby, Secretary of the Board of Education, will receive sealed bids until 8:15 p.m. (EST) on March 18 for the purchase of \$300,000 school bonds. Dated April 1, 1963. Due in 1964 to 1983 incl. Principal and interest (A-O) payable at the First National Bank, Park Ridge. Legality approved by Reed, Hoyt, Washburn & McCarthy.

Newark Beth Israel Hospital (P. O. Newark), N. J.

Bond Offering—Gilbert Augenblick, President of the Board of Trustees, will receive sealed bids until 3 p.m. (EST) on March 21 for the purchase of \$435,000 revenue bonds. Dated July 1, 1962. Due on July 1 from 1965 to 2002 incl. Interest J-J. Legality approved by Hawkins, Delafield & Wood.

Ventnor City, N. J.

Bond Sale—The \$1,234,000 improvement bonds offered Feb. 28 were awarded to a syndicate composed of B. J. Van Ingen & Co., Inc., Boland, Saffin, Gordon & Sautter, Fidelity Union Trust Co., National State Bank, both of Newark, and Ira Haupt & Co., as 3.10s, at a price of 100.308, a basis of about 3.06%.

NEW MEXICO

Albuquerque, N. Mex.

Bond Sale—The \$3,500,000 revenue bonds offered March 5 were awarded to a syndicate headed by F. S. Smithers & Co., at a price of par, a net interest cost of about 3.88%, as follows:

\$470,000 5s. Due on July 1 from 1966 to 1971 incl.
550,000 3 1/2s. Due on July 1 from 1972 to 1976 incl.
2,480,000 3 3/4s. Due on July 1 from 1977 to 1990 incl.

Other members of the syndicate: Goodbody & Co., Stifel, Nicolaus & Co., Rand & Co., Kenower, MacArthur & Co., Luce, Thompson & Crowe, Inc., Parker, Eisen, Waekerle, Adams & Purcell, Inc., Courts & Co., Pohl & Co., Walter, Woody & Heimerdinger, J. M. Dain & Co., Robert L. Connors & Co., and Potts & Sheppard.

NEW YORK

Dewitt (P. O. East Syracuse), New York

Bond Offering—Calvin D. Hamilton, Town Supervisor, will receive sealed bids until 11 a.m. (EST) on March 12 for the purchase of \$1,387,000 improvement bonds. Dated Jan. 1, 1963. Due on April 1 from 1964 to 1991 incl. Principal and interest (A-O) payable at the Lincoln National Bank & Trust Company of Central New York, Syracuse, or the Manufacturers Hanover Trust Company,

New York City. Legality approved by Sykes, Galloway & Dikeman.

Fashion Institute of Technology Dormitory Corporation (P. O. New York), N. Y.

Bond Offering—Morris W. Haft, President, will receive sealed bids until 11 a.m. (EST) on March 19 for the purchase of \$1,970,000 revenue bonds. Dated May 1, 1960. Due on May 1 from 1963 to 2000 incl. Interest M-N. Legality approved by Caldwell, Trimble & Mitchell.

Fredonia, N. Y.

Bond Sale—The \$50,000 sewer bonds offered Feb. 27 were awarded to the Manufacturers & Traders Trust Co., Buffalo, and Roosevelt & Cross, Inc., jointly, as 2.70s, at a price of 100.05, a basis of about 2.68%.

New York City Housing Authority, New York

Note Offering—William Reid, Chairman, will receive sealed bids until 1 p.m. (EST) on March 12 for the purchase of \$12,285,000 notes. Dated April 10, 1963. Due on Sept. 11, 1963. Principal and interest payable at the Chemical Bank New York Trust Company, New York City. Legality approved by Sullivan, Donovan, Hanrahan, McGovern & Lane.

Niagara, Wheatfield, Lewiston and Cambria, Central School District, New York

Bond Offering—R. T. Handley, District Clerk, will receive sealed bids until 2 p.m. (EST) on March 19 for the purchase of \$820,000 school bonds. Dated Feb. 1, 1963. Due on Feb. 1 from 1964 to 1982 incl. Principal and interest (F-A) payable at the Manufacturers and Traders Trust Company, Buffalo. Legality approved by Sykes, Galloway & Dikeman.

Penn Yan, N. Y.

Bond Sale—The \$450,000 sewer bonds offered Feb. 28 were awarded to the Lincoln Rochester Trust Co., as 3.10s, at a price of 100.42, a basis of about 3.07%.

Pomfret, Arkwright, Sheridan, Portland and Dunkirk, Central School District No. 1 (P. O. Fredonia), N. Y.

Bond Offering—Florence Anderson, District Clerk, will receive sealed bids until 2 p.m. (EST) on March 21 for the purchase of \$2,125,000 school bonds. Dated April 1, 1963. Due on Nov. 1 from 1963 to 1992 incl. Principal and interest (M-N) payable at the Manufacturers and Traders Trust Company, Buffalo or Manufacturers Hanover Trust Company, New York City. Legality approved by Sykes, Galloway & Dikeman.

Southampton, N. Y.

Bond Sale—The \$60,000 improvement bonds offered Feb. 26 were awarded to the Franklin National Bank of Long Island, Mineola.

Webster Penfield, Ontario & Walworth, Central School Dist. No. 1 (P. O. Webster), New York

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 incl. Principal and interest (M-N) payable at the Genesee Valley Union Trust Company, Rochester, or Marine Midland Trust Company of New York, New York City. Legality approved by Sykes, Galloway & Dikeman.

Yonkers, N. Y.

Bond Sale—The \$9,822,000 bonds offered March 6 were awarded to a syndicate headed by Halsey, Stuart & Co., Inc., Blyth & Co., Inc.; and Chase Manhattan Bank, New York, as 2.70s, at a price of 100.259, a basis cost of about 2.65%.

Other members of the syndicate: Kidder, Peabody & Co.; Stone & Webster Securities Corp.; Carl M. Loeb, Rhoades & Co.; Geo. B. Gibbons & Co., Inc.; First of Michigan Corporation; Chas. E. Weigold & Co., Inc.; Adams, McEntee & Co., Inc.; Bacon, Stevenson & Co.; Eldredge & Co., Inc.; R. D. White & Co.; Auchincloss, Parker & Redpath; Leberthal & Co.; Walston & Co.; Halle & Stieglitz; Elkins, Morris, Stokes & Co.; Kenower, MacArthur & Co.; Winslow, Cohu & Stetson, Inc.; Tuller & Zucker; Hutchinson, Shockey & Co., and Channer Newman Securities Co.

NORTH CAROLINA

Tarboro, N. C.

Bond Sale—The \$60,000 improvement bonds offered Feb. 26 were awarded to the Equitable Securities Corp., at a price of 100.252, a net interest cost of about 2.64%, as follows:

\$20,000 3s. Due on March 1 from 1964 to 1967 incl.
5,000 2 1/4s. Due March 1, 1968.
10,000 2 1/2s. Due on March 1, from 1969 to 1970.
5,000 2.60s. Due March 1, 1971.
10,000 2.70s. Due on March 1, 1972 and 1973.
10,000 2 3/4s. Due on March 1, 1974 and 1975.

Union County (P. O. Monroe), North Carolina

Bond Sale—The \$1,000,000 school bonds offered March 5 were awarded to a group composed of the Wachovia Bank & Trust Co., Winston-Salem, Folger, Nolan, Fleming & Co., Francis I. duPont & Co., and Rowles, Winston & Co., at a price of 100.038, a net interest cost of about 2.98%, as follows:

\$400,000 6s. Due on April 1 from 1964 to 1975 incl.
30,000 4s. Due April 1, 1976.
30,000 3s. Due on April 1 from 1977 to 1983 incl.
150,000 3.10s. Due on April 1, 1984 and 1985.
120,000 1/10s. Due on April 1, 1986 and 1987.

NORTH DAKOTA

Cass and Richland Counties School District No. 2 (P. O. Fargo), North Dakota

Bond Offering—Ralph L. Trom, Clerk of the School Board, will receive sealed bids until 3 p.m. (CST) on March 14 for the purchase of \$190,000 school bonds. Dated March 15, 1963. Due on March 15 from 1964 to 1982 incl. Interest M-S. Legality approved by Dorsey, Owen, Marquart, Windhorst & West.

OHIO

Clyde Exempted Village Sch. Dist., Ohio

Bond Sale—The \$1,140,000 improvement bonds offered March 5 were awarded to a syndicate composed of Braun, Bosworth & Co., Inc., First Cleveland Corp., Ryan, Sutherland & Co., Stranahan, Harris & Co. and National City Bank, Cleveland, as 3 1/4s, at a price of about 100.47, a net interest cost of about 3.08%.

Harpersfield Township (P. O. Geneva), Ohio

Bond Offering—Howard Brainard, Township Clerk, will receive sealed bids until 8 p.m. (EST) on March 22 for the purchase of

\$25,000 fire equipment bonds. Dated May 1, 1963. Due on Dec. 1 from 1964 to 1973 incl.

Hiram College (P. O. Hiram), Ohio

Bond Sale—The \$325,000 revenue bonds offered March 1 were awarded to the Housing and Home Finance Agency.

Ohio State University Board of Trustees (P. O. Columbus), Ohio

Bond Offering—Gordon B. Carson, Vice President, Business and Finance, will receive sealed bids until 11 a.m. (EST) on April 2 for the purchase of \$5,400,000 revenue bonds. Dated April 15, 1962. Due on Oct. 15 from 1963 to 2000 incl.

Ohio Wesleyan University (P. O. Delaware), Ohio

Bond Sale—The \$1,900,000 revenue bonds offered Feb. 26 were awarded to the Housing and Home Finance Agency.

The College of Steubenville (P. O. Steubenville), Ohio

Bond Offering—Gilbert W. Barth, T. O. R., Secretary of the Board of Control, will receive sealed bids until 11 a.m. (EST) on March 21 for the purchase of \$650,000 refunding bonds. Dated April 1, 1962. Due on April 1 from 1965 to 2002 incl. Legality approved by Burgwin, Ruffin, Perry & Pohl.

West Branch Local School District (P. O. Belmont), Ohio

Bond Sale—The \$310,000 school bonds offered Feb. 27 were awarded to the Ohio Company, as 3 1/4s, at a price 101.30, a basis of about 3.07%.

Willoughby-Eastlake City School District (P. O. Willoughby), Ohio

Bond Sale—The \$1,500,000 school bonds offered Feb. 28 were awarded to a syndicate headed by McDonald & Co., as 3 1/4s, at a price 101.40, a basis of about 3.08%.

Other members of the syndicate: Braun, Bosworth & Co., Inc., Hayden, Miller & Co., The Ohio Company, Ryan, Sutherland & Co. and Stranahan, Harris & Co.

Wooster, Ohio

Bond Sale—The \$800,000 building bonds offered March 1 were awarded to John Nuveen & Co., as 2 3/4s, at a price of 100.0686, a basis cost of about 2.74%.

OKLAHOMA

Broken Arrow, Okla.

Bond Offering—Cecil W. Del Sisto, City Clerk, will receive sealed bids until March 20 for the purchase of \$500,000 building bonds.

Cleveland County School District No. 23 (P. O. Norman), Okla.

Bond Sale—The \$7,000 school bonds offered Feb. 26 were awarded to Milburn, Cochran & Co.

Oklahoma City Airport Trust, Okla.

Bond Offering—Orvin Crist, Secretary of the Airport Trust, will receive sealed bids until 2 p.m. (CST) on April 2 for the purchase of \$4,500,000 revenue bonds. Dated May 1, 1963. Due on Jan. 1 from 1967 to 1985 incl.

Washington County Sewer Improvement District No. 2 (P. O. Bartlesville), Okla.

Bond Offering—Paul H. Durham, Clerk of the Board of Directors, will receive sealed bids until 5:30 p.m. (CST) on March 13 for the purchase of \$462,000 sewer bonds. Dated April 1, 1963. Due on April 1 from 1966 to 1983 inclusive. The bonds are callable

Principal and interest (A-O) payable at the First National Bank & Trust Company, Oklahoma City, or Manufacturers Hanover Trust Company, New York City. Legality approved by Smith, Leaming & Swan.

OREGON

Jacksonville, Oregon

Bond Offering—Sealed bids will be received until 8 p.m. (PST) on March 19 for the purchase of \$250,000 sewer bonds. Dated March 1, 1963. Due on March 1 from 1968 to 1987 inclusive. Interest M-S. Legality approved by Shuler, Sayre, Winfree & Rankin.

North Roseburg Sanitary District (P. O. Roseburg), Ore.

Bond Offering—Alta Bartram, Secretary of the Board of Directors, will receive sealed bids until 8 p.m. (PST) on March 27 for the purchase of \$110,000 sewerage bonds. Dated April 1, 1963. Due on April 1 from 1968 to 1977 inclusive. Principal and interest (A-O) payable at the County Treasurer's office.

Oceanlake, Ore.

Bond Offering—Paul Glines, City Recorder, will receive sealed bids until 7 p.m. (PST) for March 13 for the purchase of \$65,863 improvement bonds. Dated March 1, 1963. Due on March and Sept. 1 from 1964 to 1973 inclusive. The bonds are callable. Principal and interest (M-S) payable at the City Treasurer's office. Legality approved by Shuler, Sayre, Winfree & Rankin.

Salem, Ore.

Bond Offering—D. W. Ayrtts, Director of Finance, will receive sealed bids until 10 a.m. (PST) on March 27 for the purchase of \$5,000,000 sewer bonds. Dated March 1, 1963. Due on March 1 from 1968 to 1988 inclusive. The bonds are callable. Principal and interest (M-S) payable at the fiscal agency of the State in New York City. Legality approved by Shuler, Sayre, Winfree & Rankin.

PENNSYLVANIA

Philadelphia, Pa.

Bond Offering—Francis A. Lalley, Director of Finance, will receive sealed bids until noon (EST) on April 3 for the purchase of \$37,225,000 improvement bonds.

Dated May 16, 1963. Principal and interest payable at the Philadelphia National Bank. Legality approved by Townsend, Elliott & Munson, and Dilworth, Paxon, Kalish, Kohn & Dilks.

PUERTO RICO

Puerto Rico (Commonwealth of)

Ford Motor Company to Establish Bearings Plant—The Ford Motor Company plans to establish an important manufacturing operation in Puerto Rico, it was announced March 1. Ford will operate a highly-automated machine plant, one of the world's most modern and efficient, for the production of ball bearings.

Rafael Durand, Puerto Rico's Economic Development Administrator, said the multi-million-dollar plant will employ over 300 men. It will be located outside metropolitan San Juan and will be in operation within 20 months. Assistance in the design, construction and initial operation of the plant will be provided by the Norma-Hoffman Division of the Universal American Corporation, a well-known name in the manufacture of ball bearings.

In announcing the project, Mr.

Durand stated: "It is a source of great satisfaction that the Ford Motor Company has chosen Puerto Rico as a site in which to carry on its outstanding industrial tradition.

"The Ford Motor Company's decision is a tribute to Puerto Rico's industrial maturity and its workers' capabilities. The production of ball bearings requires great precision and skill and is considered a measure of a high degree of industrial accomplishment.

"The Ford Motor Company arrived at its decision after painstaking deliberation and an objective appraisal of the facts and advantages with regard to manufacturing in the Commonwealth of Puerto Rico. This type of project is in line with the Economic Development Administration's program reorientation, whereby increased efforts are being made to promote plants employing men and having high production capacity. The new plant should make a valuable contribution to Puerto Rico's industrial development."

Mr. Durand added that an intensive and highly comprehensive training program will be undertaken in the near future to fulfill the Ford project's highly demanding requirements for skilled personnel.

Announcing the project, Mr. Henry Ford II, Chairman of the Board, said that Ford has studied bearing production facilities throughout the world in planning the new operation for Puerto Rico.

Numerous high-level officials from Ford have visited Puerto Rico during the past several months to work on the details of the proposed project. Several meetings were also held in New York between Mr. Durand and Ford executives.

SOUTH CAROLINA

Greenwood, S. C.

Bond Sale—The \$350,000 revenue bonds offered Feb. 28 were awarded to a group composed of Goodbody & Co., Edgar M. Norris, and J. Lee Peeler & Co., Inc., at a price of 100.028, a net interest cost of about 3.31%, as follows:

- \$104,000 4s. Due on March 1 from 1964 to 1971 inclusive.
- 76,000 3s. Due on March 1 from 1972 to 1975 inclusive.
- 118,000 3½s. Due on March 1 from 1976 to 1980 inclusive.
- 52,000 3.35s. Due on March 1, 1981 and 1982.

Spartanburg County (P. O. Spartanburg), S. C.

Bond Offering—R. H. Ashmore, County Clerk, will receive sealed bids until 11 a.m. (EST) on March 19 for the purchase of \$50,000 school bonds. Dated April 1, 1963. Due on April 1 from 1964 to 1978 incl. Principal and interest (A-O) payable at the Commercial National Bank, Spartanburg or Manufacturers Hanover Trust Company, New York City. Legality approved by Reed, Hoyt, Washburn & McCarthy.

SOUTH DAKOTA

Butte County, Belle Fourche Indep. School District No. 26 (P. O. Belle Fourche), S. Dak.

Bond Offering—Cecile Larsen, Clerk of the Board of Education, will receive sealed bids until 2 p.m. (CST) on March 13 for the purchase of \$360,000 school bonds. Dated April 1, 1963. Due on April 1 from 1966 to 1983 incl. The bonds are callable. Legality approved by Howard, Peterson, LeFevere, Lefler & Hamilton.

TENNESSEE

Carter County, South Elizabethon Utility District (P. O. Elizabethon), Tennessee

Bond Offering—Earl Pate, District Secretary, will receive sealed bids until 11 a.m. (EST) on March 20 for the purchase of \$336,000 revenue bonds. Dated March 1, 1962. Due on March 1 from 1965 to 2002 inclusive. Principal and interest (M-S) payable at the Citizens Bank, Elizabethon, or the Chemical Bank New York Trust Co., New York City. Legality approved by Chapman & Cutler.

Knox Chapman Utility District (P. O. Knox County), Tenn.

Bond Offering—Hugh L. Patt, District Secretary, will receive sealed bids until 2 p.m. (EST) on March 22 for the purchase of \$375,000 revenue bonds. Dated March 1, 1963. Due on March 1 from 1987 to 2003 inclusive. The bonds are callable. Principal and interest (M-S) payable at the Hamilton National Bank, Knoxville or the First National City Bank, New York City. Legality approved by Chapman & Cutler.

TEXAS

Abilene, Texas

Bond Sale—The \$445,000 schoolhouse bonds offered Feb. 25 were awarded to the First National Bank, Abilene, at a price of 100.02, a net interest cost of about 2.39%, as follows:

- \$255,000 2¼s. Due on April 1 from 1964 to 1968 inclusive.
- 190,000 2½s. Due on April 1 from 1969 to 1971 inclusive.

Alice Water Authority, Texas

Bond Sale—The \$3,800,000 revenue bonds offered Feb. 26 were awarded to John Nuveen & Co., and Dittmar & Co., jointly, at a net interest cost of about 3.67%.

Anderson County (P. O. Palestine), Texas

Bond Offering—Hon. R. Wayne Lawrence, will receive sealed bids until 11 a.m. (CST) on March 11 for the purchase of \$400,000 hospital bonds. Dated March 15, 1963. Due on March 15 from 1965 to 1974 inclusive. Principal and interest (M-S) payable at the Royal National Bank, Palestine or First National Bank, Dallas. Legality approved by Dumas, Huguenin & Boothman.

Bexar County Water Control and Improvement District No. 10 (P. O. San Antonio), Texas

Bond Sale—The \$325,000 sewer bonds offered Feb. 27 were awarded to the Lentz, Newton & Co.

Big Spring, Texas

Bond Sale—The \$670,000 various purpose bonds offered Feb. 26 were awarded to the First National Bank in Dallas and Russ & Co., Inc., jointly, at a net interest cost of about 3.233%, as follows:

- \$70,000 5s. Due on March 1 from 1964 to 1968 inclusive.
- 240,000 3s. Due on March 1 from 1969 to 1978 inclusive.
- 215,000 3½s. Due on March 1 from 1979 to 1983 inclusive.
- 145,000 3.30s. Due on March 1, 1984 and 1985.

Brownfield Consol. Independent School District, Texas

Bond Sale—The \$248,000 schoolhouse bonds. Offered Feb. 25 were awarded to Russ & Co., Inc., and McClung & Knickerbocker, jointly, at a net interest cost of about 2.8%.

Denton, Texas

Bond Offering—Brooks Holt, City Secretary, will receive sealed bids until 1 p.m. (CST) on April

8 for the purchase of \$500,000 limited tax bonds, as follows:

\$465,000 street improvement bonds.
35,000 fire station bonds.

Dated March 15, 1963. Due on March 1 from 1964 to 1987 incl.

Falls County (P. O. Marlin), Texas

Bond Sale—The \$98,000 refunding bonds were sold to Dallas Rupe & Son, Inc.

Lorenzo, Texas

Bond Sale—The \$100,000 improvement bonds were sold to the First of Texas Corp.

Meridian Indep. School District, Texas

Bond Sale—The \$70,000 refunding bonds were sold to R. A. Underwood & Co., Inc. and Lentz, Newton & Co., jointly, as follows:

- \$25,000 3¼s. Due on April 1 from 1964 to 1968 inclusive.
- 25,000 3½s. Due on April 1 from 1969 to 1973 inclusive.
- 20,000 3¾s. Due on April 1 from 1974 to 1977 inclusive.

Mesquite, Texas

Bond Offering—Donald K. Martin, Director of Finance, will receive sealed bids until 2:30 p.m. (CST) on March 18 for the purchase of \$2,650,000 bonds, as follows:

\$1,575,000 various purpose bonds. Due on March 1 from 1965 to 1998 inclusive. The bonds are callable.

1,075,000 revenue bonds. Due on March 1 from 1964 to 1996 inclusive. The bonds are callable.

Dated March 1, 1963. Legality approved by McCall, Parkhurst, Crowe, McCall & Horton.

Mount Pleasant, Texas

Bond Sale—The \$150,000 refunding bonds were sold to Cooper & Co., Inc., at a net interest cost of about 2.82%.

San Antonio, Texas

Bond Sale—The \$3,500,000 improvement bonds offered March 6 were awarded to a syndicate headed by the Harris Trust and Savings Bank of Chicago, at a price of 100.148, a net interest cost of about 2.86%, as follows:

- \$910,000 5s. Due on April 1 from 1965 to 1969 inclusive.
- 2,035,000 2.90s. Due on April 1 from 1970 to 1980 inclusive.
- 370,000 3s. Due on April 1, 1981 and 1982.
- 185,000 ¼s. Due April 1, 1983.

Other members of the syndicate: Chase Manhattan Bank; Bankers Trust Co.; Morgan Guaranty Trust Co., all of New York; First National Bank; Mercantile National Bank, both of Dallas; American Securities Corp.; Baxter & Co., and Julien Collins & Co.

San Antonio Indep. School District, Texas

Bond Offering—Bailey Peyton, Business Manager, will receive sealed bids until 11 a.m. (CST) on March 27 for the purchase of \$6,000,000 school bonds.

Tahoka Indep. School District, Texas

Bond Offering—Sealed bids will be received until March 15 for the purchase of \$550,000 school bonds.

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. Dated Feb. 15, 1963. Due on Feb. 15 from 1964 to 1987 inclusive. The bonds are callable. Principal and interest (F-A) payable at the Texas City National Bank, Texas City or Southwest National Association, Houston. Legality approved by Vinson, Elkins, Weems & Searls.

Vega Independent School District, Texas

Bond Sale—The \$800,000 building bonds offered Feb. 28 were awarded to a group composed of Rowles, Winston & Co., Rotan, Mosle & Co. and McClung & Knickerbocker, at a price of 100.016, a net interest cost of about 3.69%, as follows:

- \$60,000 5s. Due on April 15 from 1964 to 1969 inclusive.
- 210,000 3½s. Due on April 15 from 1970 to 1982 inclusive.
- 310,000 3.70s. Due on April 15 from 1983 to 1991 inclusive.
- 220,000 3¾s. Due on April 15 from 1992 to 1996 inclusive.

VERMONT

Windham College (P. O. Putney), Vermont

Bond Sale—The \$330,000 revenue bonds offered Feb. 26 were awarded to the Housing and Home Finance Agency.

VIRGINIA

Mary Baldwin College (P. O. Staunton), Va.

Bond Sale—The \$980,000 revenue bonds offered Feb. 26 were

URB

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URB . . . is the ticker symbol for Uris Buildings Corporation, admitted to trading on the New York Stock Exchange today, March 11, 1963.

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URIS BUILDINGS CORPORATION
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awarded to the Housing and Home Finance Agency.

WASHINGTON

King County, Highline School Dist. No. 401 (P. O. Seattle), Wash.

Bond Offering—A. A. Tremper, County Treasurer, will receive sealed bids until 11 a.m. (PST) on March 20 for the purchase of \$2,300,000 school bonds. Dated April 1, 1963. Due on April 1 from 1965 to 1983 inclusive. Principal and interest (A-O) payable at the County Treasurer's office, or at the fiscal agency of the State in New York City. Legality approved by Roberts, Shefelman, Lawrence, Gay & Moch.

Pierce County, Sumner School Dist. No. 320 (P. O. Tacoma), Wash.

Bond Offering—L. R. Johnson, County Treasurer, will receive sealed bids until 2 p.m. (PST) on March 20 for the purchase of \$110,000 school bonds. Dated April 1, 1963. Due in 2 to 20 years. The bonds are callable.

WISCONSIN

Arcadia City, Arcadia, Dodge, Ettrick, Gale, Trempealeau, Cross, Waumandee, Glencoe and Montana Towns, Joint School District No. 1 (P. O. Arcadia), Wis.

Bond Sale—The \$350,000 school bonds offered Feb. 25 were awarded to Barcus, Kindred & Co., at a net interest cost of about 3.32%.

Chippewa Falls, Wis.

Bond Offering—J. Broedlon, City Clerk, will receive sealed bids 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 inclusive. The bonds are callable. Interest A-O. Legality approved by Chapman & Cutler.

Turtle Lake Joint School District No. 3, Wis.

Bond Offering—Henry Steglich, District Clerk, will receive sealed bids until 1 p.m. (CST) on March 18 for the purchase of \$900,000 school bonds. Dated April 1, 1963. Due on April 1 from 1964 to 1983 inclusive. The bonds are callable. Legality approved by Chapman & Cutler.

Turtle Lake Village, Almena, Arland Clinton, Turtle Lake, Beaver, Clayton and Johnson Towns, Joint School District No. 3 (P. O. Turtle Lake), Wis.

Bond Offering—Henry Steglich, District Clerk, will receive sealed bids until 1 p.m. (CST) on March 18 for the purchase of \$900,000 school bonds. Dated April 1, 1963. Due on April 1 from 1964 to 1983 incl. The bonds are callable. Interest A-O. Legality approved by Chapman & Cutler.

WYOMING

Laramie, Wyo.

Bond Sale—The \$3,300,000 improvement bonds. Offered March 5 were awarded to a syndicate

headed by the Northern Trust Co., of Chicago, at a price of 100.02281, a net interest cost of about 3.20%, as follows:

\$425,000 4s. Due on April 1 from 1965 to 1974 inclusive.
76,000 3¼s. Due April 1, 1975.
441,000 2.90s. Due on April 1 from 1976 to 1979 inclusive.
403,000 3s. Due on April 1 from 1980 to 1982 inclusive.
294,000 3.10s. Due on April 1, 1983 and 1984.
318,000 3.20s. Due on April 1, 1985 and 1986.
1,316,000 3¼s. Due on April 1 from 1987 to 1993 inclusive.

Other members of the syndicate: First Boston Corp.; Braun, Bosworth & Co., Inc.; First of Michigan Corporation; Bacon, Whipple & Co.; Boettcher & Co.; The Illinois Company, Piper, Jaffray & Hopwood; George K. Baum & Co., and the Bank of Laramie.

CANADA

QUEBEC

Acton Vale, Que.

Bond Sale—The \$72,000 sewer bonds offered Feb. 12 were awarded to the Dominion Securities Corp., Ltd., and L. G. Beaubien & Cie Ltd., jointly, at a price of 98.708, a net interest cost of about 6.03%, as follows:

\$30,000 5½s. Due on March 1 from 1964 to 1973 incl.
42,000 6s. Due on March 1 from 1974 to 1983 incl.

Arvida Catholic School Commission, Que.

Bond Sale—The \$749,000 school bonds offered Feb. 12 were awarded to the La Maison Bienvenu Ltd., at a price of 97.964, a net interest cost of about 5.75%, as follows:

\$192,500 5¼s. Due on March 1 from 1964 to 1967 incl.
556,500 5½s. Due on March 1 from 1968 to 1983 inclusive.

Essex, Ont.

Debenture Sale—The \$55,940 debentures were sold to J. L. Graham & Co.

St. Hubert School Commission, Quebec

Bond Sale—The \$295,000 school bonds offered Feb. 13 were awarded to a group composed of the Banque Canadienne Nationale, Belanger Inc., Credit Quebec Inc., and Florido Matteau & Fils Enrg., at a price of 98.95, a net interest cost of about 6.03%, as follows:

\$192,000 5½s. Due on March 1 from 1964 to 1968 incl.
102,500 6s. Due on March 1 from 1969 to 1973 inclusive.

St. Hyacinthe School Commission, Quebec

Bond Sale—The \$310,000 school bonds offered Feb. 21 were awarded to A. E. Ames & Co., Ltd., Banque Canadienne Nationale and Desjardins, Couture Inc., jointly, at a price of 99.297, a net interest cost of about 5.53%, as follows:

\$214,000 5¼s. Due on March 1 from 1964 to 1973 inclusive.
96,000 5½s. Due on March 1 from 1974 to 1983 inclusive.

St. Pacome School Commission, Quebec

Bond Sale—The \$132,000 school bonds offered Feb. 3 were awarded to Cliche and Associates Ltd., at a price 98.76, a net interest cost of about 5.71%, as follows:

\$98,500 5¼s. Due on March 1 from 1964 to 1973 incl.
33,500 5½s. Due on March 1 from 1974 to 1978 incl.



51st Annual Report of COMMERCIAL CREDIT COMPANY AND SUBSIDIARIES

In three areas — Finance, Insurance, Manufacturing — Commercial Credit subsidiaries provide a wide variety of services and products that contribute to the growth of American business and the well-being of American families . . .
CAPITAL FUNDS OVER \$300,000,000 • RESOURCES OVER \$2,280,000,000

HIGHLIGHTS OF 1962 ACTIVITIES

	1962
GROSS INCOME.....	\$ 230 747 482
NET INCOME:	
Net income before interest and discount charges.....	\$ 125 612 598
Interest and discount charges.....	66 582 405
Net income from current operations, before taxes.....	\$ 59 030 193
United States and Canadian income taxes.....	25 809 404
Net income credited to earned surplus.....	\$ 33 220 789
Common shares outstanding at end of period.....	10 632 987
Net income per share on common stock.....	\$ 2 96
Dividends paid per share.....	\$ 1 60

RESERVES:

Reserve for losses on receivables.....	\$ 25 449 653
Unearned income on instalment receivables.....	144 362 034
Unearned premiums—Insurance Companies.....	32 538 754
Available for credit to future operations.....	\$ 202 350 441

Operations shown separately are, briefly:

FINANCE COMPANIES:

Gross Receivables acquired.....	\$4 479 791 586
Receivables outstanding December 31	
Motor retail.....	\$ 678 306 095
Farm equipment, mobile homes and other retail.....	385 394 805
Loan receivables.....	297 480 363
Motor wholesale.....	191 233 610
Factoring, open accounts, leases, other wholesale notes and mortgages.....	572 965 605
	\$2 125 380 478
Sundry (principally unclassified items).....	7 628 343
Total.....	\$2 133 008 821
Net income of Finance Companies.....	\$ 21 740 130

INSURANCE COMPANIES:

Written premiums, prior to reinsurance.....	\$ 41 769 895
Earned premiums.....	38 835 835
Net income (including non-consolidated life insurance companies).....	10 569 400

MANUFACTURING COMPANIES:

Net sales.....	\$ 129 370 877
Net income.....	911 259

FINANCE

Business Loans
Equipment Financing
and Leasing
Factoring
Fleet Lease Financing
Instalment Financing
Personal Loans
Rediscounting
Wholesale Financing

INSURANCE

Automobile Insurance
Commercial Credit Insurance
Credit Life Insurance
Health and Accident
Insurance
Life Insurance

MANUFACTURING

Heavy Machinery
and Castings
Machine Tools
Malleable & Gray Iron and
Brass Pipe Fittings
Metal Products
Metal Specialties
Pork Products
Printing Machinery
Pyrotechnics
Roller and Ball Bearing
Equipment
Valves

WRITE: Commercial Credit Company, Baltimore 2, Maryland for copies of our 51st Annual Report.