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General Corporation and Investment News

RAILROAD · PUBLIC UTILITY · INDUSTRIAL · INSURANCE · SEC FILINGS

SEC REGISTRATIONS

Allo Precision Metals Engineering, Inc.—“Reg. A” Filing—

The corporation on March 20, 1963 filed a “Reg. A” covering 100,000 of 5½% convertible debentures due Dec. 1, 1969, to be offered at par (\$500). No underwriting is involved.

Proceeds are to be used for equipment, leasehold improvements, sales promotion and working capital. Allo of 12300 Washington Avenue, Rockville, Md., is engaged in the fabrication and finishing of metal components for electronic devices used in the weather service, aircraft and space industries.—V. 195, p. 213.

American Annuity Life Insurance Co.—Common Registered—

The company of 807 American Bank & Trust Building, Lansing, Michigan, filed a registration statement with the SEC on March 29 covering 154,000 shares of common stock, of which 125,000 shares are to be offered for public sale by the company and 29,000 shares, being outstanding stock, by the holders thereof. First of Michigan Corp. leads the list of underwriters. The public offering price (maximum \$7 per share) and underwriting terms are to be supplied by amendment. The company writes both participating and non-participating ordinary life insurance. Substantially all of the net proceeds from the company's sale of additional stock will be added to general funds and invested in securities which qualify as legal investments under Michigan insurance law. The company has outstanding 62,500 shares of common stock, of which the estate of Harrison B. Paton (for the benefit of his widow) owns 37,044 shares (59.27%) and management officials as a group 19,081 shares (30.53%). Said estate proposes to sell 20,000 shares, and 7 other selling stockholders propose to sell all their holdings (with one exception), in amounts ranging from 781 to 2,625 shares. John B. Pryor is president.

Atlas Management Co.—Debentures Registered—

The company of 112 California Ave., Reno, Nevada, filed a registration statement with the SEC on March 28 covering \$1,500,000 of 6% convertible debentures due 1978, to be offered for public sale at 100% of principal amount. The debentures are to be offered by the company under direction of its board of directors and its president, Rex W. Laub, who (together with Max W. Laub) will offer the securities personally to prospective buyers on a best efforts basis. A 7½% selling commission is payable to the sellers of the debentures.

The company is primarily engaged in the insurance business through its subsidiaries Great Basin Insurance Co. and Casualty Insurance Co. of California. The company's 1962 estimated net proceeds from the stock sale, \$500,000, will be used to pay bank indebtedness, \$250,000 to purchase income-producing property, and \$502,500 to purchase certificates of Great Basin and Casualty Insurance. In addition to certain indebtedness, the company has outstanding 225,695 common shares and 1,000,000 class B common shares, of which Perry Holley, a vice-president (and Norma Holley), and Rex Laub (and Beth Laub) each owns 32.3% of the class B common (26.58% of the total outstanding shares). Management officials as a group own 66.58% of the total outstanding shares.

Automatic Retailers of America, Inc.—Com. Reg.—

The company of 10889 Wilshire Boulevard, Los Angeles, filed a registration statement with the SEC on March 27 covering 70,000 outstanding shares of common stock, to be offered for public sale by the holders thereof from time to time in the over-the-counter market at prices current at the time of sale (maximum \$38 per share). The company and its subsidiaries are engaged in the sale of a wide variety of products through coin-operated vending machines and in supplying institutional food services in the United States and Puerto Rico. In addition to certain indebtedness and preferred stock, it has outstanding 2,971,335 shares of common stock, of which management officials own 19.21%. Davre J. Davidson is Board Chairman and President. Diversified Growth Stock Fund, Inc., Delaware Fund, Inc. and Scudder Special Fund, Inc. own 40,000, 25,000 and 5,000 shares, respectively, and propose to sell all such shares.—V. 197, p. 1112.

Berns Air King Corp.—Class A Registered—

The company, of 3050 North Rockwell Street, Chicago, filed a registration statement with the SEC on March 29 covering 100,000 shares of class A stock, to be offered for public sale through underwriters headed by McCormick & Co. and H. M. Bylesby & Co., both of 135 S. La Salle Street, Chicago. The public offering price (maximum \$7.50 per share) and underwriting terms are to be supplied by amendment. The statement also includes (1) 12,500 shares to be offered pursuant to the company's Restricted Stock Option Plan, and (2) 7,500 shares underlying five-year options to be granted to the underwriters, exercisable at from 107% to 128% of the offering price.

The company's main business consists of the manufacture and sale of products designed to control interior atmospheric conditions, such as ventilating range hoods, kitchen fans, humidifiers, dehumidifiers, electrical heating equipment, cooling fans, commercial exhaust fans and air circulators. The company also manufactures specialty cooking appliances. The net proceeds from the stock sale, together with \$900,000 of borrowings, will be used as follows: \$120,000 to retire a mortgage, \$750,000 to repay short-term bank loans, one-third of which was incurred in the expansion of the company's business activities in Canada; and the balance will be added to working capital and used for general corporate purposes including \$400,000 for the purchase of inventory and carrying of certain accounts receivable and \$200,000 for purchase of additional inventory. In addition to certain indebtedness, the company has outstanding 31,250 class A and 218,750 class B shares, of which Samuel M. Bernstein, President, and his immediate family own all but 1,750 shares of each class.

Colorado Instruments, Inc.—“Reg. A” Filing—

The corporation on March 26, 1963 filed a “Reg. A” covering 4,589 class A and 9,178 class B common shares to be offered at \$30 per unit, in units of one class A and two class B shares. No underwriting is involved.

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

Colorado Instruments Garden Office Center, Broomfield, Colo., is engaged in the design and manufacture of electronic instruments for the transfer of engineering data to forms for computer use.

Consolidated Resources Corp.—Common Registered

The company of 420 Madison Ave., New York, filed a registration statement with the SEC on March 29 covering 79,700 shares of common stock, to be offered for public sale at \$6 per share. No underwriting is involved. Of such stock, 38,328 shares are to be offered at \$6 per share initially to holders of \$229,972 of outstanding convertible notes, upon conversion thereof.

The company was organized in 1961 for the principal purpose of acquiring control, by stock ownership, of life and other insurance and reinsurance corporations and to operate such companies as wholly or majority-owned subsidiaries. Its present principal asset consists of its \$150,000 investment in all of the outstanding stock of Pilgrim Life Insurance Co. of America, a Delaware company, which was organized in 1962. It is anticipated that Pilgrim Life will engage in the business of writing lines of life insurance, limited payment life, term group and endowment policies, and individual and group health and accident policies. The net proceeds from the stock sale will be invested initially in income producing securities and thereafter to finance operations and increase in investments in insurance companies. In addition to certain indebtedness, the company has outstanding 300 common and 20,000 class A capital shares, of which Bernard A. Stein, President and Board Chairman, own 33.3% and 50%, respectively, and Dennis S. Dayan, Secretary-Treasurer, 33.3% and 25% respectively.

Exchange Fund of Boston, Inc.—Common Reg'd—

The Fund of 111 Devonshire Street, Boston, filed a registration statement with the SEC on March 27 covering 1,100,000 shares of common stock, to be offered to prospective investors in exchange for securities held by them of the type included in a specified list. The exchange will not be consummated unless securities having a total market value at the end of the solicitation period of at least \$30,000,000 are so deposited and accepted by the Fund. Organized under Massachusetts law in March 1963, the Fund is an open-end diversified investment company whose investment objective is to seek possible long-term growth of capital and income. Its purpose is to provide an investment medium consisting of a

diversified and supervised portfolio of equity securities to investors holding large blocks of individual equity securities and who wish to exchange such for shares of the Fund. The basis of the exchange will be one share of the Fund for each \$27.50 of market value of deposited securities after deducting from such value a sales charge of 4% scaled down to 1½% depending upon the aggregate market value of the deposited securities. Vance, Sanders & Co., Inc., a Maryland company, will furnish the Fund with management and investment advisory services. Henry Vance is Board Chairman and Robert S. Swain is President. Vance, William F. Shelley, a Vice-President of the Fund, and Kimball Valentine, a Vice-President of the adviser, are voting trustees of all of the outstanding common stock of the adviser.

Gas Machinery Co.—“Reg. A” Filing—

The company on March 26, 1963 filed a “Reg. A” covering 20,000 common shares to be offered at \$12.80, without underwriting.

Proceeds are to be used for working capital. Gas Machinery of 16100 Waterloo Road, Cleveland, is engaged in the manufacture of gas, and the design, manufacture and sale of gas production, and liquefied petroleum gas plants, furnaces and other equipment.—V. 195, p. 217.

Greenwich Gas Co.—Proposed Rights Offering—

The company, of 33 Greenwich Avenue, Greenwich, Conn., filed a registration statement with the SEC on March 29 covering 37,735 shares of common stock. It is proposed to offer such stock for subscription at \$13.25 per share by common shareholders at the rate of one new share for each 5.6 shares held. A \$1 per share commission is payable to the underwriter, F. L. Putnam & Co., Inc., 77 Franklin Street, Boston. Unsubscribed shares are to be offered for public sale at \$13.25 per share.

The company manufactures, buys, sells and distributes gas and gas appliances for any and all purposes within Greenwich. The \$29,654 estimated net proceeds from the stock sale, together with other funds, will be applied to payment of \$475,000 of outstanding bank loans incurred to pay for the costs of additions betterments and equipment. In addition to certain indebtedness and preferred stock, the company has outstanding 212,801 shares of common stock, of which management officials as a group own 9.15%. Fred-eric L. Putnam is Board Chairman and David T. Gilbert is President.—V. 189, p. 2675.

Holiday Mobile Home Resorts, Inc.—Units Reg'd—

The company of 4344 East Indian School Road, Phoenix, Ariz., filed a registration statement with the SEC on March 27 covering \$1,250,000 of 6½% convertible subordinated debentures due 1978 and 75,000 shares of common stock, to be offered for public sale in units consisting of \$50 of debentures and three common shares. The offering will be made at \$88 per unit through underwriters headed by Boettcher & Co., 828 Seventeenth St., Denver, and J. R. Williston & Beane, 2 Broadway, New York, which will receive a \$6.80 per unit commission.

The company was organized in 1961 for the purpose of developing and operating mobile home resorts and related businesses throughout the country, primarily through subsidiary companies. Two such resorts have been completed and two are under construction. In addition, parcels of land are under conditional purchase contracts in various sections of the country in or near urban areas for the development of mobile home resorts by subsidiaries yet to be formed, the plans for which are in various stages of development along with related production and service businesses adjacent to the resorts. The \$1,490,000 estimated net proceeds from this financing will be used to create an interest fund for payment of the first two years' interest on the convertible subordinated debentures, \$162,500; to retire existing indebtedness from past operations on bank loans, \$230,000, and on accounts payable and accrued expenses, \$29,600; to provide additional working capital, \$282,900; to purchase land, \$620,000, and to pay the balance needed to construct facilities, \$170,000, in order to complete during 1963 and 1964 the development of 15 additional mobile home resorts near various urban areas.

In addition to certain indebtedness, the company has outstanding 498,082 shares of common stock, of which Royden Brown, President, owns 41.41% and management officials as a group 80.92%. Book value of stock now outstanding is \$2.32 per share. According to the prospectus, the company on a consolidated basis has lost money since its inception and has a net loss as of Feb. 28, 1963 of \$213,158.—V. 196, p. 1051.

Kearsarge Telephone Co.—“Reg. A” Filing—

The company on March 18, 1963 filed a “Reg. A” covering 2,500 shares of 5½% of preferred, class B; also 477 common shares to be offered for subscription by stockholders on a pro rata basis, as follows: For preferred, \$50; for common, \$37. No underwriting is involved.

Proceeds are to be used for expansion and equipment. Kearsarge of New London, N. H., is engaged in the furnishing of telephone service in New Hampshire.

Leeds Shoes, Inc.—Common Registered—

The company of 1310 North 22nd St., Tampa, Fla., filed a registration statement with the SEC on March 29 covering 90,000 shares of common stock, to be offered for public sale at \$3.50 per share. The offering will be made on a best efforts all or none basis by Strathmore Securities, Inc., 605 Park Bldg., Pittsburgh, which will receive a 38½ cents per share commission and \$15,000 for expenses. The statement also includes (1) 20,000 shares underlying 3-year warrants to be sold to the underwriter for \$100, exercisable at \$3.50 per share, and (2) 20,000 shares underlying warrants issued by the company to New Industry Capital Corp., in connection with a loan, exercisable at \$2.50 per share. The company owns and operates 25 retail shoe stores in various locations in Florida. The net proceeds from the stock sale will be used to liquidate certain obligations, to provide additional working capital, and to finance certain planned expansion. In addition

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Corporate and Municipal Financing Ahead

By SIDNEY BROWN

Investment fund suppliers face this week an interesting and somewhat formidable choice of government, tax-exempt, foreign and U. S. corporate permanent debt instruments adding up to the sizable sum of \$523.5 million. Dominating the week's calendar are the \$300 million Treasury 1989-94 bonds (tomorrow), \$100 million State of California general obligations (Wednesday), \$45 million in two underwritten foreign issues (tomorrow and Thursday), and two U. S. competitive corporates (today and tomorrow) amounting to \$10.5 million. In addition, the equity market will be tempted by a large stock rights, and two secondary, offerings.

Not to be neglected, this week's money market contains some larger sized government tentacles seeking new cash totalling \$600 million (\$500 million in one-year bills and \$100 million shorter term bills).

The backlog tables of issues to be offered, some with and others without dates assigned, show a definite week-to-week increase in the municipals' total and a gain in equities' dollar volume, and a slight decline in corporate bond offerings. The year-ago week, however, had \$150 million less corporate bonds in the backlog, four times as much in equity dollar volume in three times as many issues, and \$130 million smaller municipal float though it had 27 more separate offerings.

The four-week float in comparison with last week's tally gained about 40% in tax-exempts' dollar volume, increased in equities and declined in fixed-interest rate corporate debt issues. The year-to-year change in the float tabulation shows a pattern similar to the total backlog table changes.

The stock market last week, unlike its adverse reaction to the SEC's Wharton School study of the mutual fund industry last August, took without any loss of pace the first of the SEC's two-part special study of the Securities Markets on the adequacy of investor protection in those markets. The rest of the study is scheduled to appear the end of May.

The economy appears to be maintaining its first quarter, 1963, momentum causing the Administration to revise its earlier doleful view of the year's expected performance to a slightly higher plane. The persistent symptoms of our chronic problem, however, refuse to succumb to natural or to governmental curative forces; or, natural cures have either deteriorated or have been kept in check. The symptoms of unemployment and imbalanced international payments—interrelated in this instance—have for too long produced a monetary-fiscal dilemma supposedly exercised by the policy of "nudging" (in effect since February, 1961). Now it seems more voices are counseling allowing the interest rate in the long term sector to tighten a bit more than it was in 1962. The act of the Federal Reserve last week, in pumping up purchases (net) by \$481 million to offset two weeks in a row contraction of member bank free reserves below \$300 million, and to assist the Treasury's financing moves of this week, indicates that no action yet has been taken in that direction.

PRIVATE CAPITAL MARKET STEPS ASIDE THIS WEEK FOR FEDERAL, STATE, AND FOREIGN BORROWING

The Treasury today will tap the money market for \$100 million new cash in the regular weekly bill auction market for short-term bills. So far this year the Treasury has raised \$400 million in this vein in four such financings. Today's sale of approximately \$2.1 billion for cash and in exchange for Treasury bills in the maturing amount of \$2.0 billion consists of \$1.3 billion 90-day bills and \$800 million 182-day bills. This will be the third consecutive weekly addition to the supply of outstanding bills; the first two occurred Jan. 3 and 10, respectively. Last year the Treasury made 46 trips to the regular bill market to raise \$5.9 billion new cash. Total of all bills added to our debt came to \$7.8 billion.

Next Wednesday, April 10, the Treasury again will visit the money market in pursuit of \$500 million new cash by selling \$2.5 billion one-year bills to replace \$2 billion maturing ones.

Tomorrow is the really big borrowing day for our Government, not because of the amount but because of uncertainties surrounding dilemmatic Fed.-Treasury future interest rate policy and ability to support a bid price in so vast a market until the offering is distributed. Though it will be offering \$300 million bonds, the financing will be in the capital market for 1989-94 bonds and will mark the second time competitive bids will be solicited from syndicate bidders. The first such offering was last January in the amount of \$200 million for year younger bonds.

Since the latter part of February, the market for Government bonds slowly weakened to where the bonds of the first competitive sale which were sold at 4.008% last week had asked prices of 4.04% yield. Thus, there is some trepidation in formulating a bid on the part of the announced syndicate bidders. (They include the January successful bidders managed by Salomon Bros. & Hutzler, C. J. Devine & Co., Chase Manhattan Bank, First National City Bank, Chemical Bank New York Trust Co., Bankers Trust Co., and First National Bank of Chicago. Also, the unsuccessful groups managed by First Boston Corp., Continental Illinois National Bank & Trust Co. of Chicago, and Discount Corp. of New York, and the one managed by Morgan Guaranty Trust Co. of New York, Bank of America, Blyth & Co., Halsey, Stuart & Co., and Aubrey G. Lanston & Co., but not C. F. Childs & Co. which had bid alone last January and had decided not to enter this week's fray.) The trepidation, based on the slight weakening of Government middle and long maturities, exists in part, also, because the Fed's interest rate views may or may not win out. Member bank free reserves for the past two consecutive weeks dropped on a daily average below the \$300 million norm and was accompanied by large-scale purchase of Governments by the Fed. Not yet known is whether this is a fluke or a shift in credit policy. Final bids due no later than 11:00 a.m. tomorrow must be able to portend whether interest rates will be tightened or kept at the 4.0% yield level of last January for this area.

All told, between the money and capital markets the Treasury will be raising in three days \$900 million in new cash. In terms of its cash requirements for the remainder of this fiscal year (ending June 30), the Treasury will need somewhere between \$500 million to \$1 billion when heavy borrowing will start.

Besides the Government's financing, the following larger offerings are expected this week.

Today (April 8):

\$6 million WISCONSIN MICHIGAN POWER CO. first mortgage bonds rated A across the board with no call protection; 115,339 shares of WESTERN LIGHT & TELEPHONE CO., INC. common offering to stockholders underwritten by Dean Witter & Co.; and \$6,975,000 LANSING, MICH. Moody's triple-A various G.O's.

Tuesday (April 9):

\$15 million COPENHAGEN TELEPHONE CO., INC. sinking fund debentures non-refundable for 10 years via Smith, Barney & Co., Kuhn, Loeb & Co., Harriman Ripley & Co., and Lazard Freres & Co.; \$4.5 million MISSOURI PACIFIC RR., across the board A-rated equipment trust certificates; 500,000 secondary shares of LIFE & CASUALTY INSURANCE CO. OF TENNESSEE common via Goldman, Sachs & Co., and Equitable Securities Corp., and

\$1,320,000 GENERAL REAL ESTATE FUND shares via Baker, Simonds & Co., and Alex. Brown & Sons. Also these two larger tax-exempts: \$12 million BREVARD COUNTY SPECIAL TAX SCH. DIST. NO. 1, FLA. rated BBB by S&P's; and \$10,500,000 DETROIT, MICH., Moody's Aa-rated water revenue bonds. (Excluded from our tabulation is that day's Chicago, Ill., Park Dist. \$14 million tax anticipation warrants.)

Wednesday (April 10):

800,000 secondary shares of FINANCIAL FEDERATION, INC. (a S&L Assn. holding company of 11 Assns., and an insurance agency) capital stock via Kidder, Peabody & Co., and McDonnell & Co.

Also, \$100 million STATE OF CALIFORNIA bonds—\$50 million construction and \$50 million school building bonds rated Aa by Moody's.

Thursday (April 11):

\$30 million COMMONWEALTH OF AUSTRALIA sinking fund bonds, non-refundable for 10 years via Morgan Stanley & Co.; \$10 million DUVAL COUNTY SPECIAL TAX SCH. DIST. NO. 1, FLA. rated Aa by Moody's; and \$5,299,000 ESSEX COUNTY, N. J.

MEMBER BANK FREE RESERVES STAY BELOW \$300 MILLION FOR SECOND WEEK IN ROW THOUGH TREASURIES HELD BY FED HIT HISTORIC HIGH

Last Wednesday's end of the week Federal Reserve figures raised considerable speculation as to whether or not the Fed was switching to a slightly tighter credit policy. The basis for this was that April 3rd witnessed the second consecutive week in which member bank free reserves on a daily average level were markedly below the \$300 million benchmark thought to be the Federal Reserve's credit target for this part of the year. Last week's daily average of net free reserves was up \$34 million over last week to \$258 million. Last year's overall average was \$400 million and 1961's was \$500 million. The \$200-\$300 million free reserve figure is not, incidentally, any slim boost to banking's credit; but it is smaller than expected.

If the benefit of the doubt is to be given, then one can infer that the result was non-deliberate.

In the past statement week, member bank free reserves averaged out to \$258 million—up \$34 million from the March 27th week. Actual reserves on a daily basis for the April 3 day were \$189 million which was \$1 million more than actual free reserves on March 27. Boosting reserves were heavy Federal Reserve purchases of governments. On a daily average basis they added up to \$362 million and this figure includes \$26 million repurchases. The Fed, however, moved by more than the average because the April 3 actual figures show an increase of \$481 million. Broken down, the outright purchases totaled \$558 million primarily involving bills (\$416 million), notes (\$114 million) and bonds (\$28 million)—all of whose maturities were five years and less. The Fed could well take on bills without worrying about their yields in view of the Treasury's outpouring of bills (\$600 million) this week. Repurchases in the Fed's portfolio came to \$47 million and amounted to \$77 million less than last week. Thus, the Fed's total governments held tallied \$481 million over March 27 for a record \$31,118 million high.

Contributing to the slightly tighter banking credit compared to three weeks ago was the average float decline of \$253 million—leaving the float at \$1,345 million. This was the second weekly plunge in a row. The April 3 actual float gained \$2 million over actual March 27 to \$1,225 million—which are not inconsiderable sums. Also serving to tighten credit was an average increase of money in circulation of \$110 million as against the prior week. However, the average crop of \$119 million in Treasury deposits with the Fed more than offset that amount by \$9 million. The Nation's monetary gold stock continued to stay steady at \$15,878 million.

28-DAY COMPETITIVE AND UNDERWRITTEN VISIBLES

	(1) Corporate Bonds†	(2) Corporate Stocks	(3) Total Corporates	(4) Total Municipals*	(5) Total Visibles (Cols. 3 + 4)
Apr. 8-Apr. 13	\$55,500,000	\$28,311,043	\$83,811,043	\$168,009,000	\$251,820,043
Apr. 15-Apr. 20	145,000,000	3,800,000	148,800,000	140,096,000	288,896,000
Apr. 22-Apr. 27	178,428,250	47,867,750	226,296,000	193,337,000	419,633,000
Apr. 29-May 4	10,000,000	23,900,000	33,900,000	292,900,000	326,800,000
Total	\$388,928,250	\$103,878,793	\$492,807,043	\$794,342,000	\$1,287,149,043
Last week	\$414,628,250	\$88,218,043	\$502,846,293	\$558,724,000	\$1,061,570,293
April 5, 1962	\$398,534,600	\$561,120,450	\$959,655,050	\$607,780,000	\$1,567,435,050

*\$1 million or more. Includes \$100 million CALIF STATE CONSTRUCTION & STATE SCH. BLDG. for April 10; \$108,720,000 NEW YORK, N. Y. for April 24; and \$115 million PLACER COUNTY WATER AGENCY, CALIF. for May 1; and, the next day, \$120 million WASH. PUBLIC POWER SUPPLY SYSTEM for May 2—a total of \$443,720,000 for the four giant issues slated for sale in the next 28 days.

†Included herein are foreign government and private offerings. This week's slate contains Copenhagen Co., and Commonwealth of Australia.

TOTAL COMPETITIVE AND NEGOTIABLE BACKLOG

	This Week	Last Week	April 5, 1962
Corporate bonds:			
With dates	\$696,428,250 (33)	\$706,728,250 (34)	\$613,810,700 (50)
Without dates	174,707,500 (21)	201,707,500 (18)	113,926,000 (33)
Total bonds	\$871,135,750 (54)	\$908,435,750 (52)	\$727,736,700 (83)
Corporate stocks			
With dates	\$137,628,793 (36)	\$104,768,043 (35)	\$726,436,750 (27)
Without dates	196,593,960 (106)	181,120,980 (94)	1,044,717,890 (395)
Total stocks	\$334,222,753 (142)	\$285,889,023 (129)	\$1,771,154,640 (672)
Total corporates	\$1,205,358,503 (196)	\$1,194,324,773 (181)	\$2,498,891,340 (755)
Total municipals:			
With dates	\$910,388,000 (94)	\$782,760,000 (83)	\$783,455,000 (121)
Total of both financings	\$2,115,746,503 (290)	\$1,977,084,773 (264)	\$3,282,346,340 (876)

†Includes: \$22,725,000 in five equip. trust cdfs. with sales dates set. \$49 million CHICAGO UNION STATION CO. in serial and sinking fund bonds, and \$64.7 million in three rails, without calendar dates set. The latter consists of: \$4.5 million MISSOURI PACIFIC RR. equip. tr. cdfs., \$10.2 million CHICAGO BURLINGTON & QUINCY RR. in two separate equip. tr. cdf. offerings in addition to its May 3 scheduled \$4.5 million, and \$50 million Southern Railway Co. general mortgage bonds as first of a \$150 million series.

Also, includes \$32,000,000 in three preferreds with dates and \$5 million SOUTHERN UNION GAS without a date for late April, but excludes possible \$40 million in three preferreds (NEW ENGLAND POWER CO., GULF STATES UTILITIES, and UNION ELECTRIC CO.) whose still unformed financing plans are tabulated not in this table above but in the indeterminate table below. Excludes, TRICONTINENTAL CORP'S. exchange of preferreds some of which may be publicly offered.

INDETERMINATE BACKLOG

	This Week	Last Week
Corporate stocks and bonds*	\$2,403,600,000	\$2,343,659,000

Includes, also 41 postponed corporates at estimated \$73,675,000 compared to last week's tally of 42 issues aggregating \$75,498,000. These postponed securities may return with or without changes to the backlog of issues to be offered or be withdrawn.

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tion to certain indebtedness, the company has outstanding 120,000 shares of common stock, of which Frank Garcia, President, owns 81.26 per cent.

(Eddie) Leonard Restaurants, Inc.—“Reg. A”—Filing—

The corporation on March 28, 1963 filed a “Reg. A” covering 15,000 common shares to be offered at \$2, without underwriting. Proceeds are to be used for general corporate purposes. Leonard of 1007-9th Street, N. W., Washington, D. C., is engaged in the operation of a chain of restaurants.

Liberty Fabrics of New York, Inc.—Proposed Rights Offering—

The company, of 105 Madison Avenue, New York, filed a registration statement with the SEC on March 28 covering 108,700 shares of common stock, to be offered for subscription by common stockholders. Blair & Co., Inc., 20 Broad Street, New York, heads the list of underwriters. The record date, rate of subscription, subscription price (maximum \$18.50 per share) and underwriting terms are to be supplied by amendment. The statement also includes 14,900 outstanding shares, to be offered for public sale by Norman J. Alexander, Vice-President, commencing 90 days after the completion of the rights offering.

The company designs, manufactures and sells a diversified line of woven and knitted laces and nettings produced from natural and synthetic fibers. Of the net proceeds from the stock sale, \$200,000 will be used to construct and purchase and install machinery for an additional plant in Gordonsville, Va., \$300,000 to reduce short-term bank loans, \$417,000 to repay loans due certain company directors, and the balance will be added to general funds and used initially as increased working capital. In addition to various indebtedness and preferred stock, the company has outstanding 271,690 shares of common stock, of which Abe Gottlieb, President, owns 32.7% and management officials as a group 42.2%. According to the prospectus, Gottlieb and Louis Greenblatt, Secretary, who own a total of 94,922 shares, have expressed their intention to sell the rights to be received by them.

Life Assurance Co. of Pa.—Capital Stock Registered

The company, of 2204 Walnut Street, Philadelphia, filed a registration statement with the SEC on March 28 covering 100,000 shares of capital stock, to be offered for public sale through underwriters headed by Auchincloss, Parker & Redpath, Two Penn Center Plaza, Philadelphia, and Arthurs, Lestrage & Co., 2 Gateway Center, Pittsburgh. The public offering price (maximum \$33 per share) and underwriting terms are to be supplied by amendment. The statement also includes 7,500 shares to be offered pursuant to the company's Agents' Stock Option Plan.

The company is authorized to write all types of life insurance and annuities, and accident and health insurance. The net proceeds from the stock sale will be invested in income producing securities and mortgages qualified as legal investment under Pennsylvania insurance law, and thereafter the funds will be used as needed to absorb the cost of writing new insurance and to enable the company to expand its operations. The company has outstanding 164,320 shares of capital stock (not reflecting a 2% stock dividend payable in April), of which management officials as a group own 15%. David J. Dean is Board Chairman and Sherman J. Edelman is President.—V. 192, p. 2223.

Maradel Products, Inc.—Common Registered—

The company, of 516 Avenue of the Americas, New York, has announced that it filed a registration statement with the SEC on April 1 covering a proposed sale to the public of 150,000 shares of its common stock (par \$1) through a group managed by Hornblower & Weeks and the issuance of 26,887 shares of its common stock in partial payment for an acquisition.

Maradel Products, Incorporated in Delaware in October, 1961, is primarily engaged through its divisions and subsidiaries, in the manufacture and sale of cosmetics and toiletries, hair preparations and accessories, proprietary drugs and dental preparations, and sunglasses and sundries. Its manufacturing facilities are located in Crystal Lake, Ill., and Canajoharie, N. Y., and New York City.—V. 197, p. 144.

National Fidelity Life Insurance Co.—Common Reg.

The company, of 1002 Walnut Street, Kansas City, Mo., filed a registration statement with the SEC on March 28 covering 72,455 shares of common stock, of which 36,227 shares are to be offered for public sale by the company and 36,228 shares, being outstanding stock, by Charles F. Curry, E. F. Hutton & Co., Inc., One Chase Manhattan Plaza, New York, heads the list of underwriters. The public offering price (maximum \$35 per share) and underwriting terms are to be supplied by amendment. The shares to be offered by the company and Curry were purchased by them for \$2,064,967 in March, 1963, from Keystone Corp., of Kansas City. The principal underwriter will receive a fee of \$8,150 from the company and Curry for services in connection with their acquisition of such stock.

The company offers whole life and term life insurance on an individual basis, group term life insurance, individual and group creditor insurance, individual annuities and individual and group accident and health insurance. The net proceeds from the company's sale of stock will be applied to payment of current indebtedness of \$750,000 incurred in connection with its recent purchase of the shares now being offered for public sale, and the balance will be added to general funds. The company has outstanding 507,000 shares of common stock, of which W. Ralph Jones (board Chairman) and family own 21%, and management officials as a group (and their families) 36.2%. About 47.5% of the outstanding stock is held by voting trustees. Harold S. Hook is President.

National Reserve Life Insurance Co.—Files Preferred Exchange Offer—

The company of 419 West 29th St., Topeka, Kansas, filed a registration statement with the SEC on March 29 covering 69,660 shares of class AA common stock and 64,020 shares of class A common stock. It is proposed to offer such stock in exchange for two issues of outstanding class A1 preferred stock on the following basis: (1) 10.99 class A shares for each class A1 preferred share (Issue No. 1) and payment by the stockholder of \$8.80, or 11 full class AA shares for each class A1 preferred share, and (2) 10.99 class A shares for each class A1 preferred share (Issue No. 2) and payment by the stockholder of \$10.80, or 13 full shares of class AA for each class A1 preferred share. The statement also includes 10,000 class A common shares to be sold for cash by Trustees of the company's Profit-Sharing and Pension Trust. No underwriting is involved.

According to the prospectus, the two issues of preferred shares were issued by the company in 1961 pursuant to exchange offers which were not registered under the Securities Act. The prospectus further states that on the basis of the company's failure to make full disclosure to its stockholders of the financial status of the company, the fairness of the exchange offers and the market value of the securities involved, the Commission (as well as regulatory authorities of Kansas and South Dakota) investigated

the exchange offers and transactions. Subsequently, on SEC complaint, an order was issued by a Federal court in Kansas permanently enjoining the company, its officers and an employee profit-sharing trust from violating the anti-fraud provisions of the Federal securities laws. As a result of these transactions, according to the prospectus, the company (including its officers, directors, and trustees) may be subject to civil liability to holders who received the Class A1 preferred stock pursuant to the exchanges (and persons who sold stock scrips to the Trustees). In addition to the preferred stock, the company has outstanding 397,800 shares of class A common stock, of which management officials as a group own 30.7%. H. O. Chapman is president.

Norfolk & Carolina Telephone & Telegraph Co.—“Reg. A” Filing—

The company on March 22, 1963 filed a “Reg. A” covering 3,000 series A preferred shares to be offered at \$100, for subscription by stockholders on the basis of one preferred share for each common share held of record April 15, 1963. No underwriting is involved. Proceeds are to be used for expansion.

Norfolk & Carolina of Elizabeth City, N. C., is engaged in the furnishing of telephone service in northeastern North Carolina.—V. 187, p. 2908.

North Central Airlines, Inc.—Proposed Debenture Rights Offering—

The company of 6201 Thirty-Fourth Ave. South, Minneapolis, filed a registration statement with the SEC on March 29 covering \$1,500,000 of 5½% subordinated convertible debentures due 1978. It is proposed to offer such debentures for subscription at 100% of principal amount by common stockholders of record on April 15, 1963, without allocation or limitation. Unsubscribed debentures are to be offered for public sale through the company's officers and employees. Securities dealers whom the company may employ will receive a 1% fee for debentures sold to shareholders and 4% for debentures sold to the public.

The company operates a local airline providing scheduled service for passengers, mail and property on a regular basis to 90 cities in 10 mid-western states and Ontario, Canada. Of the net proceeds from the debenture sale, \$450,000 will be used for modification and overhauling of recently acquired aircraft and equipment and the balance will be added to general funds to provide additional working capital. In addition to certain indebtedness, the company has outstanding 8,705,883 shares of common stock, of which Arthur E. A. Mueller, Board Chairman, owns 30% and management officials as a group 36%. H. N. Carr is President.—V. 197, p. 1318.

Oak Ridge Atom Industries, Inc.—“Reg. A” Filing

The corporation on March 22, 1963 filed a “Reg. A” covering 60,000 common shares to be offered at \$5, without underwriting. Proceeds are to be used for debt repayment, expansion and working capital.

Headquartered at Oak Ridge, Tenn., the company is engaged in the operation of two facilities near Oak Ridge to conduct research on effects of atomic radiation, and to perform commercial irradiation work.—V. 195, p. 404.

Optech, Inc.—Common Registered—

The company, of 102 Grand Street, Westbury, N. Y., filed a registration statement with the SEC on March 28 covering 140,000 shares of common stock, to be offered for public sale at \$3 per share. The offering will be made on a 90,000-share or none basis by Stone, Ackerman & Co., Inc., 61 Broadway, and Heritage Equity Corp., 518 Fifth Avenue (below of New York) which will receive a 36c per share commission and \$12,500 for expenses. The statement also includes 20,000 shares underlying three-year options to be granted to the underwriters (proportionate to the number of shares sold), exercisable at \$3 per share.

The company was organized in 1961 for the purpose of engaging in research, development and manufacture of materials and products presently being utilized in the “Laser” field (Light Amplification by the Stimulated Emission of Radiation) and in other fields of optical electronics. According to the prospectus, the company does not expect to realize any material amounts from operations during the current year since most of its work will initially be of an experimental and developmental nature. Furthermore, this area is a new and highly technical field which is presently in its earliest stages of development and this development stage may continue for many years. Most of the work presently being done in the “Laser” field consists of research and development by the company's potential competitors and/or customers and, to date, there has been little practical commercial application of “Laser” systems. The prospectus states that as a result of the many uncertainties inherent in the company's proposed operations, the risks to public investors are substantial. A substantial portion of the net proceeds from the stock sale will be used to meet the company's operation expenses, including salaries.

The company has outstanding 216,050 shares of common stock, of which Scientific Ventures Corporation and Lazarus C. Weiner, President, own 59% and 16%, respectively. Robert Colton, Secretary-Treasurer, and S. Spencer Green are officers and principal stockholders of Scientific Ventures; and they are also officers and 95% owners of Heritage Equity, one of the underwriters. If all the shares are sold, present stockholders will own 60.7% of the company's outstanding stock for a cash payment of \$101,014 while public investors will own 39.3% for \$420,000. Sale of all of the new stock to the public at \$3 per share will result in an increase in the book value of stock now outstanding from 47c to \$1.20 per share, with a resulting dilution of \$1.80 per share in the book equity of stock purchased by the public. According to the prospectus, the offering price of the shares was determined upon the basis of the funds estimated to be necessary for operations and is no based on book value, assets or any other established criterion of value.—V. 196, p. 2577.

Petroleum Associates Fund, Inc.—Securities Reg'd

The company of 111 West Monroe St., Chicago, filed a registration statement with the SEC on March 27 covering \$3,000,000 of participating units in its 3063 Oil and Gas Exploration Development Program, to be offered for public sale at \$1,000 per unit. No underwriting is involved. Funds subscribed to the Program will be utilized in part to acquire (for participants) interests in proven, semi-proven and wildcat oil and gas leases within the United States and Canada. The \$2,800,000 estimated net proceeds from this offering will be used to acquire, evaluate, hold, test, develop and operate oil and gas leaseholds, to pay all reasonable costs necessary to accomplish these purposes, and to compensate and reimburse the company. As compensation for its services in connection with the administration and operation of the Program, and the subsequent development and operation of properties acquired thereunder, the company will receive 6% of the aggregate amount of all subscription to participating units under the Program, an overriding royalty interest, payable from each lease owned jointly by the participants under the Program, upon termination of the “complete pay-out period” 25% of all participants' net profits from wells, and all direct costs and expenses incurred by the company in connection with the Program and subsequent development and operation of properties. Management officials as a group own 18% of its outstanding stock. Leslie E. Mickle is President.—V. 196, p. 1046.

Portland General Electric Co.—Common Registered

The company, of 621 S. W. Alder Street, Portland, Ore., announced that it filed a registration statement with the SEC on April 1, covering a proposed public offering of 725,302 shares of

\$3.75 par value, common stock. The registration statement names Blyth & Co., Inc., New York, as head of the underwriting group.

Proceeds from the sale of the stock, together with the proceeds from the private placement of \$18,000,000 principal amount of first mortgage bonds, will be used in part to repay loans obtained for the temporary financing of the company's construction program and the balance will become part of the general funds of the company. Public offering of the common stock is expected on or about May 1, 1963.—V. 197, p. 85.

Poulsen Insurance Co. of America—Common Reg'd

The company, Executive Plaza, Park Ridge, Ill., filed a registration statement with the SEC on March 29 covering 100,000 shares of common stock, to be offered for public sale through underwriters headed by A. C. Allyn & Co., 122 S. La Salle Street, Chicago. The public offering price (maximum \$10 per share) and underwriting terms are to be supplied by amendment.

The company is engaged in selling and underwriting group and individual life and accident and sickness insurance. Of the net proceeds from the stock sale, \$150,000 will be used to retire 5½% subordinated notes issued in March, 1962, to G. H. Poulsen & Co., an affiliate of the company, and the balance will be added to the surplus to permit the company to employ, finance and train new individual agents. In addition to certain indebtedness, the company has outstanding 200,000 shares of common stock, of which G. H. Poulsen & Co., 473.75% owned by a trust for the benefit of Janet H. Kline, a Director, and 24.17% owned directly by Mrs. Kline, owns 32.64%, a trustee under another trust for the benefit of Mrs. Kline and members of her family 10.05% of record 17.25%, and Robert A. Schneider, President, owns 10.01%.—V. 136, p. 2577.

Princeton Research Lands, Inc.—Common Reg'd—

The company, of 195 Nassau Street, Princeton, N. J., filed a registration statement with the SEC on March 28 covering 40,000 shares of common stock, to be offered for public sale at \$25 per share. No underwriting is involved. The principal business of the company is the purchase and sale of real property with emphasis on acquiring and holding unimproved land within a 50 mile radius of Princeton, N. J. for capital appreciation. As of Dec. 31, 1962, the company owned 12 separate properties either directly or through wholly owned subsidiaries. Of the net proceeds from the stock sale, about \$95,000 will be used to meet certain obligations during 1963, including real estate taxes, interest payments on mortgages, amortization of mortgages, payments on purchase contracts, and operating expenses, and the balance will be used to acquire additional properties. In addition to certain indebtedness, the company has outstanding 31,316 shares (at Dec. 31, 1962) of which W. Bryce Thompson, IV, President, owns 11.56%; Henry Abrams, a Vice-President, 19.51% and management officials as a group 74.01%.

Reliance Life Insurance Co. of Illinois — Common Registered—

The company of South Northwest Highway, Park Ridge, Illinois, filed a registration statement with the SEC on March 29 covering 150,000 shares of common stock, to be offered for public sale without underwriting at a price to be supplied by amendment (maximum \$4 per share). The company writes typical forms of ordinary life insurance policies, on a participating and non-participating basis, and also writes industrial life, group life and group credit life insurance. The net proceeds from the stock sale will be used for expansion of sales organization and for purchase of securities qualified under Illinois insurance law. The company has outstanding 350,043 shares of common stock, of which Harold O. Carlson, board chairman and president, and Norman B. Anderson, senior vice-president, own 9% and 11% respectively, and management officials as a group 45%.

St. Louis Shipbuilding-Federal Barge, Inc.—Common Registered—

The company of 611 East Marceau St., St. Louis, Mo., filed a registration statement with the SEC on March 28 covering 150,000 shares of common stock, of which 50,000 shares are to be offered for public sale by the company and 100,000 shares, being outstanding stock, by H. T. Pott, Board Chairman and sole stockholder. Reinholdt & Gardner, 400 Locust St., St. Louis, heads the list of underwriters. The public offering price (maximum \$10 per share) and underwriting terms are to be supplied by amendment.

The company operates an inland river shipyard at St. Louis for the construction and repair of towboats, barges and other equipment and facilities for use on the inland waterways. Subsidiaries operate water carrier systems on the Mississippi River System and the Gulf Intracoastal Waterway, a railroad in Alabama, and a vessel repair and barge construction yard, and in addition they own dry docks leased and operated by the company and are engaged in research and development for the company. The net proceeds from the company's sale of additional stock will be added to general funds and used to provide additional working capital and for general corporate purposes. In addition to certain indebtedness and preferred stock, the company has outstanding 800,000 shares of common stock, of which 600,000 shares, issued in a recent recapitalization whereby such shares were issued in exchange for 600 shares then outstanding, all of which are owned by Mr. Pott. As indicated, he proposes to sell 100,000 shares. A. R. Parsons is President.

Sterno Industries, Inc.—Debentures, Common Reg.

The company, of 53 Cottage Place, Allendale, N. J., filed a registration statement with the SEC on March 28 covering \$400,000 of 6% convertible subordinated debentures due 1977 and 25,000 shares of class A common stock, to be offered for public sale by Oppenheimer & Co., 5 Hanover Square, New York. The debentures are to be offered in \$1,000 units with a \$65 per unit commission to the underwriter; and the public offering price (maximum \$12 per share) and underwriting terms with respect to the class A shares are to be supplied by amendment. The statement also includes 10,000 class A shares underlying five-year warrants to be sold to the underwriter at 10c per warrant, exercisable at a price to be supplied by amendment.

The company is engaged in the United States and Canada in the manufacture and distribution of fish foods and remedies and the distribution of tropical fish, goldfish, turtles, animals, reptiles and a complete line of aquarium supplies for the hobbyist. In Canada the company is engaged in the manufacture and distribution of birds, bird foods, animal health products and general pet supplies. Of the net proceeds from this financing, \$120,000 will be used for the acquisition of machinery and other fixed assets; \$200,000 for development of new product lines; and the balance will be added to general funds to be used for the carrying of larger inventories. In addition to certain indebtedness, the company has outstanding 325,750 class A and 325,000 class B common shares, of which Leonard Stern, Executive Vice-President, owns 49.4% and 81.4%, respectively. Hartz Mountain Products Corp. of New York, (of which Leonard Stern and Max Stern, President, are principal stockholders) owns 15.3% of the class A; and management officials as a group own 62.7% of the class A and 100% of the class B shares.—V. 196, p. 997.

Superior Benefit Life Insurance Co.—Common Reg.

The company of 211 Anderson Building, Lincoln, Neb., filed a registration statement with the SEC on March 27 covering 600,000 shares of common stock, to be offered for public sale at \$2.50 per share on a best efforts basis by Capital Investment Co., of Lincoln which will receive a 9% selling commission. The company

was organized under Nebraska law in July 1962 (under the name The Superior Investors Life Insurance Co. of Nebraska) and is engaged in selling life insurance. The net proceeds from the stock sale will be used in connection with the normal operation of the company and invested in securities permitted by Nebraska insurance law. The company has outstanding 317,000 shares of common stock (and options to purchase an additional 194,000 shares are held by management officials and incorporators), of which Roger Sack, Secretary-Treasurer, owns 11.36% and management officials as a group 23.26%. Richard S. Derryberry is President.

Tennessee Gas Transmission Co.—Preferred Reg.—

On March 29 the company filed a registration statement with the SEC covering an offering of 200,000 shares of cumulative preferred stock (par \$100). The offering is conditioned on authorization by the company's stockholders, at their annual meeting April 12, of an additional 500,000 shares of preferred stock.

The Securities and Exchange Commission will be asked to register the securities so as to permit their sale to the public through Stone & Webster Securities Corp., and White, Weld & Co., on or about April 23. Net proceeds from the sale will be used to pay short-term bank loans incurred for expansion of company properties, and for further planned expansion.

Headquartered in Houston, Texas, the company operates a major multiple-line natural gas transmission system extending from Texas and Louisiana to New England, and subsidiaries operate pipeline systems in the Midwest and in Tennessee. The company also has substantial non-pipeline interests, including an integrated oil and gas producing, refining and marketing company, gas processing properties and petrochemical facilities.—V. 197, p. 1059.

Textile Distributors, Inc.—“Reg. A” Filing—

The corporation on March 22, 1963 filed a “Reg. A” covering 60,000 class A common shares to be offered at \$5, through Midland Securities Co., Inc., Kansas City, Mo.

Proceeds are to be used for inventory, debt repayment and expansion.

Textile of 819 Broadway, Kansas City, Mo., is engaged in the operation of department stores.

Tourist Industry Development Corp. Ltd.—Debentures Registered—

The company of Jerusalem, Israel, filed a registration statement with the SEC on March 29 covering \$5,000,000 of 7% senior debentures due 1983 (6% fixed interest guaranteed by Israel plus an additional 1% if earned), to be offered for public sale at 100% of principal amount by American-Israel Basic Economy Corp., 30 Rockefeller Plaza, N. Y. The price is payable in cash or certain State of Israel bonds. The underwriter will receive a 7% commission plus \$50,000 for expenses.

The company was organized by the State of Israel in 1957 for the purpose of financing tourist enterprises in Israel, which supplied the company's original capital and has acquired all its outstanding shares. The \$4,425,000 estimated net proceeds from the debenture sale will be used for loans to tourist enterprises, of which about \$3,950,000 will be allocated to hotels, restaurants and similar enterprises, and the balance to transport, souvenir shops and miscellaneous enterprises connected with tourism. Theodore Kollek is Board Chairman.—V. 197, p. 235.

Universal Finance Corp.—Notes, Stock Registered—

The company of 700 Gibraltar Bldg., Dallas, Texas, filed a registration statement with the SEC on March 29 covering (1) \$1,026,000 of 7% junior subordinated convertible capital notes (series A) due 1978, to be offered for public sale at 100% of principal amount, and (2) 12,328 outstanding shares of common stock, to be offered by the holders thereof from time to time at the then current market price. The offerings will be made on a best efforts basis by Midland Securities Co., Inc., 15 W. 10th St., Kansas City, Mo., and Texas National Corp., 2001 Tower Life Bldg., San Antonio, which will receive a 10% selling commission on the notes sold and a 5% selling commission on the shares sold. The statement also includes \$224,000 of like notes to be offered in exchange for a like amount of outstanding stockholder debentures.

The company and its 30 active finance subsidiaries are primarily engaged in the consumer finance (small loan) business, most subsidiaries operating under the name of Timeplan-Loans. The net proceeds from the company sale of the notes will be used initially to retire certain higher-cost short-term debt and a minor portion may be used ultimately for limited expansion purposes. In addition to various indebtedness and preferred stock, the company has outstanding 184,344 shares of common stock, of which Don B. Rowe (Honorary Board Chairman) and Virginia Crenshaw own 14.7% and 10.3%, respectively, and management officials as a group 32.9%. William C. Rowe is President. The prospectus lists five selling stockholders, including Gus Nelson who proposes to sell 4,878 of 12,728 shares owned. Others propose to sell amounts ranging from 444 to 4,877 shares.—V. 194, p. 1000.

Wavelabs, Inc.—“Reg. A” Filing—

The corporation on March 21, 1963 filed a “Reg. A” covering 100,000 capital shares to be offered at \$3, through Hugh C. Watson Co., Inc., La Jolla, Calif.

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

Wavelabs of 4343 Twain Street, San Diego, is engaged in the manufacture of airborne and shipboard vibration monitoring devices, and equipment.—V. 197, p. 1059.

Western Union International, Inc.—Securities Reg'd

The company of 60 Hudson St., New York, filed a registration statement with the SEC on March 29 covering \$4,000,000 of 6¼% subordinated debentures due 1983 and 400,000 shares of common stock, to be offered for public sale by The Western Union Telegraph Co. (“Western Union”) pursuant to a plan of divestment by Western Union of its international telegraph operations. Under the plan, the cable system of Western Union will be transferred to International in exchange for the debentures and common stock, and such securities are to be offered for public sale by Western Union at 100% of principal amount of debentures and at \$3.50 per common share through American Securities Corp., 25 Broad St., and Gore, Forgan & Co., 45 Wall St., both of New York. The underwriters will receive a 4% commission on the debentures and a 14 cents per share commission on the common stock. In connection with the divestment plan, International will sell to American Securities on behalf of itself and/or clients, 300,000 additional common shares of International for \$1,000,000. Organized in January, 1961, International, upon the effectuation of the divestment plan, will engage in the business of furnishing international communications services. E. A. Gallagher is President.

Woman's Life Insurance Co. of America, Inc.—Common Registered—

The company, of 7940 Wisconsin Avenue, Bethesda, Md., filed a registration statement with the SEC on March 28 covering 150,000 shares of common stock, to be offered for public sale at \$7.50 per share. No underwriting is involved, and any brokers whom the company may employ to sell such shares will receive a 75c per share selling commission.

Organized in 1960, the company provides life insurance and contracts supplemental thereto only on the lives of female insureds. The \$997,500 estimated net proceeds from the stock sale will initially be invested in income producing securities and subsequently used to expand business, enlarge sales force and to underwrite losses from operations which can be anticipated for some years in the future. The company has outstanding 150,000 shares of common stock, of which William H. Ferguson, Jr., Board Chairman, Phyllis R. Biondi, President, and Jerry M. Kelso, Vice-President, own 16.2%, 14.8% and 17.5%, respectively, and management officials as a group 64.3%. Sale of new stock to the public at \$7.50 per share, will result in an increase in the book value of stock now outstanding from \$3.50 to \$4.50 per share, with a resulting dilution of \$3.45 per share in the book equity of stock purchased by the public.

Proposed Registrations

General Telephone Co. of California—Bidding Date Set on Bond Sale—

The company has announced that it will receive bids May 8 (11 a.m. EDT) at the office of its parent, General Telephone & Electronics Corp., 730 Third Avenue, New York, for the proposed sale of \$25,000,000 of first mortgage bonds.

An information meeting will be held May 6 (2 p.m. EDT) at the same address.—V. 197, p. 615.

(Government of) Mexico—To Sell Bonds in U. S.—

April 5, 1963 it was reported that the Mexican congress has authorized the sale of \$100,000,000 of bonds in other countries. It is expected that the majority of them would be sold in the U. S. Whether the securities will be sold publicly or privately wasn't specified, and no deadline for the sale has been set. Kuhn, Loeb & Co., New York, is expected to be the principal underwriter for the transaction.

Nevada Power Co.—Financing Planned—

On April 3, 1963 the company announced plans to sell both debt and equity securities later in the year to help finance its \$17,500,000 construction program. The amount and kinds of securities to be issued will be influenced by market conditions.—V. 196, p. 2279.

New York State Electric & Gas Corp.—Construction Program—Financing—

Joseph M. Bell, Jr., President of New York State Electric & Gas Corp., in the company's annual report said that total sales and revenues to all classes of retail electric and gas customers were at a record level.

Mr. Bell noted that sales of electricity to industry, one of the principal indicators of industrial activity in the area, for the first seven months of the year showed marked improvement over the same period in 1961 and then leveled out at this higher rate.

The company forecasts construction expenditures for the years 1963 through 1965 at \$90,000,000. The report indicates that new construction requirements on an annual basis will be comparable with the current rate of expenditures of about \$30,000,000 a year.

Mr. Bell stated that no new electric generating facilities are expected to be constructed in this period because the company will have an excess of electrical capability at the end of 1963 of over 30% resulting from the substantial amount of power capacity being purchased under long-term contracts from the Power Authority of the State of New York. It is estimated that such excess will not be absorbed fully until 1968.

The report states that funds on hand and those which will be generated internally will finance construction requirements until the latter part of 1963 when about \$3,500,000 will be required from outside sources.

According to the report \$20,000,000 will be required from outside sources to finance the construction program for 1964 and 1965. “Assuming that such requirements will be financed with senior securities,” the report states “the capitalization ratios at the end of 1965 will be relatively unchanged from such ratios at the end of 1962.”—V. 197, p. 819.

News of Business and Finance

Aero-Chatillon Corp.—Acquisition—

The company formed for months ago through a merger of United Aero Products Corp. and John Chatillon & Sons, has acquired the Curran Machine Works, Inc., of Long Island City, N. Y., manufacturer of ultra-precision machine components for government and industry, it was announced by Norton W. Mailman, Chairman and President of Aero-Chatillon.

Terms of the transaction were not disclosed, but Mr. Mailman said cash and stock was involved.

Founded in 1919, Curran machines such items as missile gearboxes, gyroscopes and potentiometer housings, and other similar industrial, commercial, and military products.

The acquisition of Curran is in keeping with our corporate philosophy of expanding Aero-Chatillon's operations in the areas directly related to our technical experience, sales engineering and know-how,” Mr. Mailman said.

Aerosonic Corp.—Acquisition—

The company has acquired the MacLeod Instrument Corp. of Fort Lauderdale, Fla. MacLeod will be operated as a subsidiary under the direction of Mr. James B. O'Malley as President.

This acquisition gives Aerosonic additional manufacturing facilities for their fast growing operations and an established staff of research and development engineers and technicians.

The MacLeod facility will continue the development and manufacture of such devices as DISCON (analog to digital converter) and DISDAQ (automatic data acquisition system), digital plotters and printers, etc. They will also accelerate the development of other new devices in the general field of digital data acquisition and data processing equipment.—V. 194, p. 2113.

Air Reduction Co., Inc.—Sales Up 11.4%; Net 15.2%

John A. Hill, President, has reported that sales in 1962 were \$287,398,337, against sales of \$257,895,577 in 1961—an increase of 11.4%. In his letter to the stockholders, Mr. Hill explained that a portion of the increase reflected sales of companies acquired by the corporation during 1962. Eliminating sales resulting from acquisitions made during 1962, the company's sales were approximately \$17,000,000 higher in 1962 than in 1961, an increase of 7.5%.

Net income after taxes was \$16,353,800 in 1962, compared with the 1961 net income of \$14,199,077, an increase of 15.2%. Common stock earnings, based on the average number of shares outstanding, were \$3.29 per share in 1962, up from \$2.90 per share in 1961. Mr. Hill's letter pointed out that the Revenue Act of 1962 provides for an investment credit, which amounts to \$1,861,000, to be deducted from the amount of income tax payable for 1962. The portion of the investment credit representing the estimated permanent tax saving, \$893,000, equivalent to 18 cents per share of common stock, is included in net income for the year 1962.—V. 197, p. 403.

Airport Parking Co. of America — Revenues Up 56%; Net 36%

Operating revenues, net earnings and earnings per share climbed to all-time highs during the year ended Dec. 31, 1962, Howard M. Metzbaum, Chairman, announced.

Revenues for the nation's largest operator of parking facilities rose to \$10,953,212, an increase of 56% over the \$7,001,582 volume of the preceding year and more than double that of 1960.

In spite of high non-recurring expenses in opening 25 new facilities, net profit for 1962 climbed to \$279,505 or 44 cents a share, up 36% over the previous year's earnings of \$205,234 or 33 cents per share on the basis of 632,520 shares currently outstanding.

Mr. Metzbaum told shareholders that while the company's

growth during 1962 far outstripped that of any previous year, “even greater expansion during 1963 is virtually assured.”

He pointed to a number of developments which occurred in 1962 and early in the current year which he said will contribute to new sales and profits records in 1963 and offer great potential for long-range progress during the years ahead.

Mr. Metzbaum said that the acquisition of Airport Transport, Inc. of Washington, D. C. and the K & M Parking Co., Portland, Oregon, completed early this year, are expected to add in excess of \$4,000,000 to the company's operating revenues in 1963.—V. 196, p. 851.

Aldens, Inc. (& Subs.)—Annual Report—

Year Ended Jan. 31—	1962	1961
Net sales	\$183,967,344	\$164,474,895
Inc. before provision for Fed. taxes on inc.	10,303,208	8,557,207
Provision for Federal taxes on income	5,140,000	4,156,000
Net income for year	5,163,208	4,401,207
Profit per share after preferred dividends	\$2.45	\$2.08
Common shares outstanding	2,028,526	1,964,515

—V. 196, p. 2579.

Allegheny Airlines, Inc.—Reports Record Earnings

The company has reported net earnings of \$630,999 in 1962, equal to 73 cents per share, the best profit in its 13-year history.

Leslie O. Barnes, President, said in the annual report to stockholders, “new records were achieved in virtually every category of revenues during 1962, and all indices point toward an equal or better posture for 1963.”

Last year's net income is almost five times greater than the \$130,988, or 15 cents per share, earned in 1961.

Also, the report said, Allegheny is considering the establishment of a semi-annual dividend policy, based on its development and projected results. The airline declared its first dividend last month, 5% in stock—equal to 30 cents per share.

The airlines' operating revenues were a record \$23,539,575 last year, an increase of 15% over 1961.

They included a new high of 72.4% from commercial sources, or \$17,049,371, against 69% in 1961, “the highest ratio of commercial to public service (subsidy) revenues the airline has ever achieved,” the report said.

Allegheny attributed its record earnings to intensive advertising and promotional efforts, cost reduction programs, aircraft modernization and profits on sale of equipment.—V. 196, p. 635.

Allied Products Corp.—Net, Sales Up Sharply—

The company has reported that net income for the fiscal year ended Dec. 31, 1962, was \$593,663, or 62 cents per share, against \$73,750, or 7 cents per share, in 1961.

The company's annual report shows an additional \$658,446, or 68 cents per share, was added to net income through a special gain on sale of Allied's Richard Brothers Punch division. Net sales were \$29,008,077 last year and \$22,783,906 in 1961.

In a report to stockholders, Robert P. Lord, President, said sale of the division is “part of our long-range plan to concentrate operations in areas which offer the greatest profit potential.” Allied last year spent about \$800,000 on new plants and equipment to “enable us to meet the increased demand for our products in 1963,” he added.

Allied, through its Pheoll-Victor group with headquarters in Chicago, is a major producer of cold-headed bolts, screws and special fasteners with plants in Chicago, Torrington, Conn., Detroit and Frankfort, Mich. Its Richard Brothers Die division, with plants in Hillsdale and Eaton Rapids, Mich., makes dies and experimental stampings.—V. 196, p. 2275.

American Auto Stores, Inc.—Assets Sold—

See Kelly-Springfield Tire Co., this issue.—V. 194, p. 2438.

American Electronic Laboratories, Inc.—Quarterly Report—

Period Ended Feb. 28—	1963	1962
Net sales	\$1,348,336	\$1,453,376
Net after taxes	21,956	52,605
Earnings per common share	\$0.09	\$0.22
Number of common shares	238,628	237,878

—V. 197, p. 139.

American Metal Climax, Inc.—Acquisition—

The company has acquired Schokbeton Products Corp., New York, Frank Coolbaugh, President of AMAX, and George Santry, president of Schokbeton, announced. AMAX has issued shares of its 4¼% convertible preferred stock, \$100 par value, to Schokbeton stockholders in exchange for all outstanding capital stock.

Schokbeton Products was organized in 1960 to license others in the Western Hemisphere (except Puerto Rico) to manufacture precast shocked concrete and prestressed concrete architectural and structural elements under the process patent and trade name rights of N. V. Schokbeton, a Netherlands corporation. The American company is also licensed to manufacture products itself, and expects to construct its own plants. There are now four plants operating in the United States and Canada and a fifth is being built in Miami. N. V. Schokbeton has been active in the concrete products field for 30 years in Europe with plants in The Netherlands, France, West Germany, Denmark and Sweden. Schokbeton Products Corp. will be managed by Kawneer Co. Mr. Santry will continue as president. Kawneer, a manufacturer of other building products, was merged into AMAX in 1962. Through its Precast Industries Division, Kawneer is already in the precast concrete field.—V. 197, p. 1112.

American Photocopy Equipment Co. — Sales, Net Lower—

Clayton L. Rautbord, Executive Vice-President, has reported sales of \$7,605,754 for the first fiscal quarter ended Feb. 28, 1963. This compares with first quarter sales of fiscal 1962 of \$8,342,163. Earnings before taxes were \$1,461,778, against last year's \$2,486,433. Net income was \$696,778 for the quarter, compared with \$1,218,033 in 1962.

Earnings per share were nine cents on 7,503,709 shares outstanding, down from 16 cents per share on 7,499,123 shares outstanding at the close of last year's quarter.

Mr. Rautbord noted that “we are in an industry known for its growth and its potential growth. This potential has not receded. If anything, it is greater today than it was when our company pioneered this industry back in 1952 and the years following.”

“People today want dry copiers—want low-cost copiers that electronic equipment can produce,” he said. “So far this year our Electro-Stat business is over 300% ahead of the same quarter of 1962, and the rate of growth of Electro-Stat machine sales and supplies has exactly paralleled the growth of our transfer diffusion equipment when it was first introduced in 1952. This year our total machine volume dollarwise for the first quarter was ahead of our machine volume of the first quarter 1962. The decrease came when our repeat supply business on our diffusion transfer equipment ran head-on into other competition and the sale of our own Electro-Stat.”

Mr. Rautbord emphasized that “The effects of changing technology in our industry have had temporary unfavorable effects on the short range picture. We look upon this as the price we have to pay for progress.”

“Another factor affecting our profits,” Mr. Rautbord explained, “is the extensive investment made to create a service organization. While these expenditures are essential if we are to expand the sale of our Electro-Stat machine, we look upon this as a sound investment in our future.”

“Our dollar volume was also affected by the substantial increase in leasing our Electro-Stat equipment during the first quarter of this year. Should the rapid rise of the Electro-Stat business continue, as we have every hope that it will, this should enable Apeco to resume its traditional growth pattern.”—V. 197, p. 404.

American Viscose Corp.—Sales Up 9%; Net 44%—

The company has reported a 9% increase in sales and a 44% increase in net income for 1962. Net sales amounted to \$239.8 million, up from \$219 million in 1961. Net income for the year of

\$14 million against \$9.8 million in the preceding year. The 1962 earnings consisted of \$10.5 million from business operations and \$3.5 million from dividends on the corporation's holdings of Monsanto Chemical Co. common stock.

Earnings per share in 1962 were equal to \$2.21 from operations and 74c from Monsanto dividends for a total of \$2.95, up from 1961 earnings of \$1.37 per share from operations and 69c from Monsanto dividends for a total of \$2.06. The earnings per share are based on 4,751,995 shares outstanding at the end of 1962 and 4,738,805 shares at the end of 1961.

The report noted that the earnings of American Viscose do not include its share of the operating results of 50% owned associated companies—Ketchikan Pulp Co. and AVISUN Corp. Ketchikan's net earnings amounted to \$1.8 million and American Viscose's one-half share was equal to 18c per share of its outstanding capital stock. AVISUN continued its broad research and development programs on polypropylene products, made extensive modifications in its production facilities and continued the development of its markets. The costs of these operations in 1962 exceeded revenues by \$7.2 million and American Viscose's one-half share of such excess costs was equal to 75c per share of its outstanding capital stock.

In addition to the cash dividends on Monsanto common stock, a 2% stock dividend of 72,216 shares was received which increased the corporation's ownership of Monsanto to 3,683,016 shares at the end of the year.

The report referred to the previously announced agreement with FMC Corp. providing for the sale by American Viscose of its operating assets and business. Dr. Frank H. Reichel, Chairman of the Board and President, stated that a proxy statement outlining the terms of the sale will be mailed in a few days to all shareholders.—V. 197, p. 404.

Amerline Corp.—Acquisition—

The company has announced that it has acquired for cash all the machinery, equipment, inventory and good will of Hartland Plastics, Inc., Hartland, Wis.

This new acquisition, which will be operated as a division of Amerline, manufactures toys, advertising display items, decorative ornaments, religious articles, replicas of well-known sports and television personalities and other like products.

Hartland's modern one-story 72,000 square foot plant, employing 150 people, has complete manufacturing facilities, engineering staff and a management group that has been with the company over twelve years. Sales are made through recognized jobbers and the company has approximately one thousand accounts. Hartland has been in business for twenty years and has operated profitably every year.

This acquisition will add to Amerline's product line and capacity. Management estimates that 1963 sales of the Hartland division will rise to \$1,500,000.—V. 196, p. 743.

Anadite, Inc.—Securities Offered— On March 28, 1963, Dean Witter & Co., San Francisco, offered publicly, \$800,000 of this firm's 5½% convertible subordinated debentures due April 1, 1978, and 15,000 shares of its capital stock. The debentures were offered at par plus accrued interest and the stock at \$17.50 per share.

Net proceeds from the sale of the stock will go to selling stockholders. Net proceeds to the company from the sale of the debentures will be used for repayment of debt, expansion, and other corporate purposes.

BUSINESS—The major plant facilities of the company are located at South Gate, California and Hurst, Texas, each plant offering a broad variety of chemical metal processing and finishing services. A smaller plant at Tucson, Arizona is chiefly devoted to hard anodizing of aluminum, primarily serving the needs of customers in the field of missile electronics.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
5½% conv. subord. deb. due 1978	\$800,000	\$800,000
Capital stock, (no par)	500,000 shs.	219,941 shs.

—V. 197, p. 520.

Antenna Systems, Inc.—Common Offered— On April 15, 1963 Emanuel, Deetjen & Co., New York, headed an underwriting group which made the initial public sale of Antenna Systems' common stock through an offering of 100,000 shares at \$5.50 a share.

PROCEEDS—Net proceeds from this sale will be added to the company's working capital requirements resulting from the company's present level of sales.

BUSINESS—Antenna Systems of 349 Lincoln St., Hingham, Mass., designs, manufactures, sells and installs large microwave antennas and antenna components. These systems are used primarily for radar, scatter communication, missile and satellite tracking and radio astronomy applications. The company began operations in Jan. 1960 and maintains its executive offices and principal engineering and manufacturing facilities at Grenier Field, Manchester, N. H. Additional manufacturing facilities are at Hingham, Mass., and an electronic system division is located in Fern Park, Florida.

REVENUES—Net sales for the 26 weeks ended Dec. 29, 1962, amounted to \$2,236,772 and net income was \$58,521.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
5% Note dated Oct. 1, 1961 (\$125,250 due on May 31, 1964 and balance on May 31, 1965)		\$250,500
Common stock (\$1 par)	1,000,000 shs.	333,992 shs.

—V. 196, p. 1445.

Atlanta Gas Light Co.—To Redeem Bonds—

The company has called for redemption on April 27, 1963, all of its outstanding 5½% first mortgage bonds due Oct. 1, 1962 and Dec. 1, 1965 at 106.10%. Payment will be made at the Citizens & Southern National Bank, Atlanta, or The Chase Manhattan Bank, N. Y.—V. 197, p. 1216.

Bacharach Industrial Instrument Co.—Net Higher—

The company has reported that orders received, shipments and profits, reached record high levels in 1962.

New orders bookings in 1962 totalled \$3,144,053, a gain of 13% over the 1961 bookings of \$2,768,043. Shipments (sales) in 1962 amounted to \$3,036,551, a gain of 6% over \$2,871,800 in 1961.

Net income for 1962 was \$234,434, or \$1.42 per common share, against \$224,779 or \$1.36 per common share in 1961.

"During the latter part of 1962 two acquisitions were made and integrated with our other lines," Louis L. Vayda, Bacharach President, stated. "Humidity measuring instruments were acquired from Serdex, Inc. of Boston, and a line of heavy-duty diesel service devices was acquired from Marine Pumps, Inc. of Wilmington, Calif."

"Both acquisitions enlarge the scope of the company's operations substantially, although sales of the acquired lines in 1962 were not significant because of the short period of their integration."—V. 196, p. 1450.

Bankers Trust Co.—Acquires Foreign Equity Int.—

Bankers Trust Company, New York, through its wholly-owned subsidiary Bankers International Financing Company, Inc. has purchased an equity interest in Inter-Africa (Liberia) Ltd., Monrovia, Liberia. The purchase was announced by William H. Moore, Bankers Trust Chairman.

Inter-Africa is engaged in trading and in representing a wide variety of foreign companies in Liberia. In addition, it holds an important position in the importation of a broad range of building materials and in the wholesaling of rice and cement imports.

Inter-Africa has had seven years experience as the former

trading division of The Liberian Trading and Development Bank, Ltd. (TRADEVCO), in which another Bankers Trust Edge Act subsidiary, Bankers International Corp., has an equity interest. It was incorporated as a separate organization last year.

A spokesman for Inter-Africa, said the company is prepared to represent American firms interested in distributing their products in Liberia. He added that the company, which has one of the few privately-operated warehouses in the Port of Monrovia, is especially well prepared to handle food, drugs, automotive equipment or parts and all types of building materials.—V. 197, p. 1216.

Bates Manufacturing Co.—Net Up 25%; Sales 9%—

The company has reported that net income was up 25% over 1961 and net sales 9% over the previous year.

"The increased sales and earnings come as a result of Bates' new approach toward merchandising, marketing and advertising; operating efficiencies flowing from equipment modernization programs, and the continued streamlining of plant operations," A. Phillip Goldsmith, President announced.

Net income of the 113-year-old major textile firm amounted to \$693,351 for the year ended Dec. 31, 1962. This is equal to 45 cents a share on the 1,400,000 shares of common stock outstanding at the close of 1962, and compares with net income of \$556,338, or 33 cents a common share reported for 1961 when there were 1,430,626 common shares outstanding.

Net sales in 1962 amounted to \$38,226,450, a gain of 9% over the previous year when net sales were \$35,065,888.

"Of prime importance to Bates' continued forward move were the stepped up programs to revitalize the company and maintain its position of industry leadership, Mr. Goldsmith said. "These programs, which were gotten under way earlier and accelerated in 1962, included increased activity in our efforts to streamline manufacturing operations and eliminate inefficiencies. The company's blueprint for modernization continues, and, during the year nearly \$1 million was earmarked for additional up-to-the-minute machinery," he added.—V. 197, p. 1216.

Belding Heminway Co., Inc.—Annual Report—

Year Ended December 31—	1962	1961
Sales	\$49,110,259	\$44,512,286
Net earnings before income taxes	2,551,938	1,530,384
Income taxes	1,300,000	682,500
Net earnings	1,251,938	847,884
Net earnings per share	\$1.82	\$1.23

—V. 196, p. 1873.

Bell & Gossett Co.—Quarterly Report—

Period Ended Feb. 28—	1963	1962
Net sales	\$8,244,024	\$8,707,822
Net Earnings after taxes	305,559	353,206
Earnings per share	\$0.15	\$0.17
Shares outstanding	2,078,385	2,086,835

—V. 197, p. 520.

Blaw-Knox Co.—Sales Higher—

This Pittsburgh, Pa., company has reported that net income for 1962 was \$3,886,000, equal to \$1.97 per share. These net earnings compared with \$5,452,000 in 1961, with approximately half of that amount representing a non-recurring credit to income from prior years. Thus, net earnings from operations in 1962 exceeded 1961 by the equal of 60 cents a share.

Sales in 1962 were \$179,380,000, an increase of \$4,862,000 over 1961 sales of \$174,518,000. The year-end backlog was \$122 million versus \$114 million a year earlier.—V. 196, p. 1976.

Blue List Publishing Co., Inc.—Asset Sale OK'd—

See Standard & Poor's Corp., this issue.—V. 197, p. 713.

British American Oil Co., Ltd.—Net Higher—

The company has reported that consolidated net earnings for 1962 totaled \$34,594,000, or \$1.59 per share.

During the year 1,339,960 common shares of the company were issued to holders of common shares of Royalite Oil Co., Ltd., on the basis of one for two shares of that company, resulting in the acquisition by British American of an 89.3% interest. The consolidated earnings reported for 1962 include B-A's proportionate share of the earnings of Royalite for the full year. E-A earnings for 1961 amounted to \$32,636,000, or \$1.59 per share, on the lesser number of shares then outstanding.

B-A President E. D. Loughney states that earnings from the production of crude oil and natural gas increased substantially during the year, as a result of higher sales of both crude oil and natural gas, and higher Canadian selling prices for crude oil. Earnings from the manufacture and the sale of refined products, however, suffered a further decline from 1961. Extremely narrow profit margins, far from adequate to provide a reasonable return on invested capital, were further reduced by general increases in the cost of crude oil and by continuing downward pressure on product prices resulting from intense competition from available markets.—V. 197, p. 140.

Brooks & Perkins, Inc.—Net Up 293%—

Sales at a near all-time high are reflected in earnings for the quarter ended Jan. 31, 1963, it was reported by Edward E. Perkins, Jr., President.

Net earnings after taxes are \$84,878.43, up 293% from the \$21,588.33 of the year-ago period. This lifts net for the six months ended Jan. 31 to \$105,332.94, an increase of 107% over the \$50,836.73 for the same half-year in fiscal 1962.

Company activity is accelerating in all divisions, Mr. Perkins noted in his quarterly report. Additional contracts have been received by the Defense Products Division (Detroit and Cadillac, Mich.) for aerospace and aerial delivery systems components.

"We're continuing to strengthen our technical capability and to seek new and varied fields for development work within the defense and aerospace industries," Mr. Perkins told shareholders.—V. 189, p. 146.

Burdny Corp.—Sales Higher; Net Down—

This Norwalk, Conn., manufacturer of electrical connectors, has reported a new high in annual sales of \$39,155,230 for the year ended Dec. 31, 1962. The 1961 sales were \$38,751,765. Net earnings for 1962 of \$1,124,207 were less than the \$1,383,022 total achieved in 1961.

In its annual report, the company stated that 1962 earnings reflect the deduction of two special charges totaling \$171,120. These charges consist of (a) a decrease in the value of the company's Canadian investments as a result of the official devaluation of the Canadian dollar, and (b) the write-off of the Burdny portion of start-up losses incurred by Burdny-Escoc, Inc. in 1961 and 1962 during which period Burdny had only a 50% interest in that affiliate.

With the number of shares outstanding at substantially the same level as in 1961, per share earnings after the special charges were 96 cents compared to \$1.18 in 1961. Before giving effect to those special charges the 1962 earnings amounted to \$1,295,327 or \$1.10 per share.—V. 196, p. 2480.

C. I. T. Financial Corp.—Notes Sold Privately—

On April 1, 1963, the corporation announced that it had placed \$55,000,000 of 4½% promissory notes, due April 1, 1983, privately through Dillon, Read & Co. Inc. and Kuhn, Loeb & Co. Inc., New York, at 98.75% to yield about 4.47% to maturity. The sale of the notes was negotiated in March.

Proceeds from the sale will be added to the general funds of the corporation and will be used in part to pay when due approximately \$50,000,000 of term debt maturing July 15, 1963.

C. I. T. Financial and certain of its wholly-owned subsidiaries are engaged principally in specialized forms of consumer and industrial instalment financ-

ing, certain related insurance operations and in factoring and leasing. The corporation and its subsidiaries form one of the largest instalment sales financing organizations in the United States and Canada.

New Leasing Plan for Dormitories—

A "pay-as-you-go" program under which colleges and preparatory school can acquire the early use and eventual ownership of additional student dormitory facilities without capital investment was announced in New York by L. Walter Lundell, President of C. I. T. Financial Corp.

The program, as outlined by Mr. Lundell at a press conference attended by college officials and other educational leaders, will make it possible for these institutions to meet their "increasingly pressing needs" for additional housing solely from normal room rental fees paid by the students who will occupy the buildings.

A newly formed subsidiary, C. I. T. Educational Buildings, Inc., will arrange for construction of C. I. T.-owned dormitories, lease them to the colleges for a specified number of years, up to a maximum of 12, and then give title to the buildings to the colleges without further cost or charges, Mr. Lundell said. The over-all project has been named "The C. I. T. Campus Homes Program."

"This unique, self-liquidating plan, we believe, will make a significant contribution to solving the serious and growing student residence problems facing many colleges and schools," he said. "It is the essence of the plan that standard room rentals approximating those charged students occupying other rooms on the same campus should be sufficient to cover all rental payments under the lease, as well as provide income to the college for building service and maintenance costs."

While negotiations currently are under way with a number of colleges, Mr. Lundell announced that contracts and leases have been signed for two substantial building projects that will get under way at once for completion by the opening of the college year next fall. The two projects will be built for Ricker College, located at Houlton, Me., and Salem College at Salem, W. Va.

Construction of both dormitory complexes will be handled by Southern Mill & Manufacturing Co., of Tulsa, Okla., leading industrial and home construction firm, of which A. R. Tandy is Chairman and President.

The buildings on the Ricker campus, to be erected as an open quadrangle, will house a minimum of 120 students in double rooms. Proctor's rooms also will be provided. Construction will feature an exterior of brick and cedar shingles to blend with existing campus buildings.—V. 197, p. 1216.

Capital for Technical Industries, Inc.—Investment—

The company has invested an additional \$275,000 in Scionics Corp., manufacturer of microminiature capacitors, space instrumentation and information retrieval systems.

The new commitment is for 6½% 8-year debentures convertible into stock at a minimum of \$11 per share. The latest commitment adds to CapTech's previous investment in Scionics of \$550,000 in debentures, convertible into stock at an average of \$7.86 per share. This brings to \$825,000 the total of investments and commitments in the Canoga Park, California, company by CapTech, a small business investment company headquartered in Santa Monica.

"The progress at Scionics has been most encouraging," stated Dr. Ernest H. Plesset, CapTech's President, who made the announcement. "In its second year of corporate history Scionics is operating profitably at an annual sales level of over \$1 million." Dr. Plesset said the additional investment will assist Scionics in expanding to meet the demand for its products. In order to handle increasing production requirements, Scionics recently rented a 26,000 sq. ft. plant in Northridge, California, for occupancy by June 1. The company will also retain part of its present Canoga Park facilities.—V. 196, p. 2176.

Capital Southwest Corp.—Investment—

The corporation has announced a half-million dollar investment in Houston Instrument Corp., manufacturer of industrial controls and instruments, according to M. E. Singleton, Jr., CSC President. The investment included \$300,000 in 7½% eight-year convertible debentures and \$200,000 in common stock.

The firm, located in Houston, Tex., will use a portion of the CSC financing in the acquisition of a San Diego, Calif., firm, Auto Data, Inc., which will become the third wholly-owned subsidiary of Houston Instrument. Auto Data builds digital voltmeters and other related electronic equipment, according to Singleton.

Other HIC subsidiaries are Houston Magnetic Products Corp., manufacturer of recording heads and other components serving primarily the geophysical industry, and Vibration Switch, Inc., supplying a line of vibration monitoring switches for gas and oil pipelines.—V. 197, p. 616.

Central Maine Power Co.—Partial Redemption—

The company has called for redemption on May 2, 1963, through operation of the sinking fund, \$88,000 of its 4½% first and general mortgage bonds, series W due May 1, 1967 at 102.51% plus accrued interest. Payment will be made at the Old Colony Trust Co., 45 Milk St., Boston, or at the Manufacturers Hanover Trust Co., 70 Broadway, N. Y.—V. 196, p. 1977.

Chromalloy Corp.—Annual Report—

Year Ended Dec. 31—	1962	1961
Net sales	\$16,954,218	\$11,743,216
Net income	723,695	297,031
Fixed assets—net	3,370,540	3,002,043
Stockholder equity	7,009,883	5,982,688
Working capital	3,948,027	3,447,723
Retained earnings	2,261,455	1,421,909

—V. 196, p. 2673.

Cities Service Co. (& Subs.)—Net Higher—

The company had net income in 1962 of \$60,185,000, Burt S. Watson, Chairman, and J. Ed. Warren, President, announced.

This compares with \$46,476,000 in 1961. Adjusting the 1961 reported figure to include net income of subsidiaries subsequently acquired, the 1961 net figure would be \$54,617,000.

After deducting preferred dividends, the 1962 net income applicable to common stock was \$5.14 per share. This compares with \$4.29 per share reported at the close of 1961, or \$4.60 on the adjusted basis.

Consolidated gross income in 1962 was \$1,104,000,000. Capital expenditures amounted to \$140,543,000.

Long-term debt was reduced by \$23,915,000. Cash and Government securities at year-end totaled \$204,070,000. Net working capital was \$283,655,000.

Gross production of crude oil and other petroleum liquids increased 10% to a new high of 58,986,000 barrels, an average of 162,000 barrels per day.

Natural gas sales reached a record level. New sales records were also established by several petrochemical activities.—V. 197, p. 1217.

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

The company, and its wholly-owned subsidiary, Campbell Industries, Inc., announced sales of \$10,164,212 for the year ended Dec. 31, 1962, with a net profit after taxes of \$318,492. Sales for the year ending Dec. 31, 1961 amounted to \$9,318,102 with a net profit after taxes of \$311,971. Earnings per share for the 1962 period were 70 cents, compared with 69 cents for the same period in 1961 (on shares outstanding Dec. 31, 1962).

Clarostat manufactures potentiometers, resistors and resistance devices for the electronic and electrical industries.—V. 195, p. 1661.

(Jane) Colby, Inc.—Annual Report—

Year Ended Dec. 31—	1962	1961
Net sales	\$6,159,028	\$4,741,023
Net income before taxes	591,265	521,201
Provision for Federal & state income taxes	316,062	296,031
Net income	275,203	225,170
Number shares outstanding	375,000	325,000
Earnings per share per year	\$0.73	\$0.69

—V. 196, p. 2077.

Cole National Corp.—Record Sales, Net—

Sales climbed to a new record of \$18,198,783 during 1962, for the greatest increase in volume of any year in the company's history, and net profit and earnings per share also established new peaks, Joseph E. Cole, President, announced.

The new sales record was an increase of \$4,545,064 over the 1961 total of \$13,653,719. Sales of Cole National, the nation's largest supplier of blank keys and key-cutting equipment and operator of leased key and optical departments in retail stores, have now increased for 13 consecutive years and are six times higher than ten years ago.

Net earnings rose to an all-time high of \$956,499, up 13% over the \$844,483 total of last year. Earnings per share amounted to \$1.26 on the basis of 755,808 shares outstanding at year-end. Last year the company earned \$1.11 on the basis of 759,708 shares outstanding on Dec. 31, 1961.

Present projections indicate that Cole National will again reach new highs in net profit and earnings per share during 1963. Mr. Cole said. He explained that the company has undertaken a number of programs to strengthen its sales activities and is increasing emphasis on product lines which offer greatest profit potential.—V. 197, p. 1115.

Colwell Co.—Net Up 37%—

The company has achieved record earnings and loan production for the year ended Dec. 31, 1962, it was announced by Bundy Colwell, President.

Consolidated net earnings after taxes were up 37% to \$548,214, or \$1.04 per share on 526,603 average shares outstanding, against \$400,647, or 82 cents per share on 490,538 average shares outstanding in 1961.

The addition of \$278,735,969 in newly originated and acquired mortgage loans to the loan management portfolio during 1962 also was an all-time high for the company, exceeding the previous year's record volume of \$165,397,012 by 68%.

At Dec. 31, 1962, Colwell's portfolio consisted of 50,196 loans with \$649,974,618 in principal balances outstanding, compared to 34,711 loans with \$424,265,587 in principal balances outstanding at Dec. 31, 1961.

"Origination volume in 1962 showed marked gains in all our classifications of loan activity," Colwell said in the annual report. "FHA and VA residential loans, primarily for tract developments, constituted 83% of our production in 1962."

"The comparatively new modernization loan program, with its vast growth potential, increased its production volume 275% in one year from \$1,151,765 to \$4,479,424," he added. "Our spot loan business, representing individual loans to refinance older homes, had substantial growth in 1962, reflecting the increased emphasis in this program. Spot loans totaled \$26,771,825, a 267% gain over the \$7,286,940 volume produced in 1961."—V. 196, p. 1977.

Commercial Credit Co.—Notes Offered—On April 3, 1963, The First Boston Corp. and Kidder, Peabody & Co. Inc., New York, as joint managers of an underwriting group, offered publicly an issue of \$50,000,000 Commercial Credit 4 3/4% notes, due April 1, 1981, at par to yield 4.375%.

The notes may not be redeemed before April 1, 1971, except under certain conditions of declining United States receivables of Commercial Credit's finance subsidiaries. On and after April 1, 1971, the notes are redeemable at regular redemption prices from 102.50% to 100% at maturity. In the event of declining United States receivables of Commercial Credit's finance subsidiaries, they are redeemable immediately at special redemption prices ranging from 102.25% to 100% at maturity.

PROCEEDS—Net proceeds from the sale of the notes will be used to increase or maintain the company's working capital. The additional working capital may be advanced to, or invested in, subsidiaries for the purchase of receivables or, initially, to the reduction of short-term loans.

BUSINESS—Through its subsidiary companies, Commercial Credit is engaged in specialized forms of financing and insurance. Commercial Credit also has several manufacturing subsidiaries. Its headquarters are at 300 St. Paul Place, Baltimore.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with columns: Deposits, Authorized, Outstanding. Rows include Superior indebtedness, Unsecured short-term notes, Unsecured notes of the company, Unsecured notes of a Canadian subsidiary, 4-4 1/2% mortgages payable, Subordinated indebtedness of company, Senior subordinated indebtedness, Junior subordinated indebtedness, Capital stock.

UNDERWRITERS—The underwriters named below have agreed, severally and not jointly, but subject to the terms and conditions of the underwriting agreement, to purchase from Commercial at par the following respective principal amounts of the notes.

Table listing underwriters and their amounts. Columns: Name, Amount. Includes Kidder, Peabody & Co., First Boston Corp., Goldman Sachs & Co., Morgan Stanley & Co., Stone & Webster Securities Corp., Blyth & Co. Inc., Eastman Dillon, Union Securities & Co., Harriman Ripley & Co., Lazard Freres & Co., Merrill Lynch, Pierce, Fenner & Smith Inc., Salomon Brothers & Hutzler, Smith, Barney & Co., White, Weld & Co., Dean Witter & Co., Robert Garrett & Sons, Hornblower & Weeks, Paine, Webber, Jackson & Curtis, Bear, Stearns & Co., A. G. Becker & Co., Drexel & Co., Hemphill, Noyes & Co., W. E. Hutton & Co., Alex. Brown & Sons, Clark, Dodge & Co. Inc., Dominick & Dominick, Equitable Securities Corp., Hayden, Stone & Co., W. C. Langley & Co., Watling, Lerchen & Co.

Conde Nast Publications Inc.—Annual Report—

Table with columns: Year Ended Dec. 31, 1962, 1961. Rows include Sales, Profit before income tax, Income taxes, Net profit before special credit, Special credit, Net profit after special credit, Per share of common stock.

Connecticut Water Co.—Net Up 56%—

Net earnings for 1962 increased 56% over the previous year. E. P. Williams, President, announced. Gross operating revenues were \$1,723,494 against \$1,398,754, while net income rose to \$273,283 compared with \$174,621 for 1961.

Net earnings per share, after payment of preferred dividends, amounted to \$1.13 up from 71c during the 1961 period.

Mr. Williams reported the addition of 854 new customers during the year. This together with rate increases effective Dec. 1, 1961, accounted for much of the improvement in the company's financial position, he said.—V. 196, p. 1344.

Consolidated Business Systems, Inc.—Proposed Asset Sale—

See Diebold, Inc., this issue.—V. 196, p. 2077.

Consolidated Electronics Industries Corp.—Annual Report—

Table with columns: Year Ended Dec. 31, 1962, 1961. Rows include Sales, Net income, Net income per share, Number shares outstanding.

Continental Connector Corp.—Annual Report—

Table with columns: Year Ended December 31, 1962, 1961. Rows include Net sales, Net income before Federal income taxes, Net income after taxes, Earnings per share.

Continental Device Corp.—Common Offered—On April 3, 1963, Carl M. Loeb, Rhoades & Co., Inc., New York, as head of an underwriting group, offered publicly 275,000 shares of this firm's common stock at \$5.50 per share. Of the total, approximately 30,000 shares were reserved for certain employees of the company and others.

Of the net proceeds, approximately \$1,000,000 will be applied in reduction of bank loans, \$120,000 will be applied in payment of the instalment due April 30, 1963 on the company's 5% debentures, approximately \$100,000 will be applied in reduction of other short-term liabilities, and the balance will be used for other corporate purposes.

BUSINESS—The company, of 12515 Chadron Avenue, Hawthorne, Calif., is primarily engaged in the business of research, development, manufacture and sale of silicon diodes and related semi-conductor devices, as well as silicon transistors and other transistor devices. These products are used for a wide variety of purposes in the industrial, military and space fields, as opposed to the entertainment field.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with columns: Bank loans, 5% subord. debts, 6% cum. pfd. stock, Common stock. Rows include Authorized, Outstanding.

UNDERWRITERS—The underwriters have agreed severally, subject to the terms and conditions set forth in the underwriting agreement, to purchase, and the company has agreed to sell to them, the respective number of shares of common stock to be sold to each. The underwriters are committed to take and pay for all the shares of common stock offered hereby if any are taken.

Table listing underwriters and their shares. Columns: Name, Shares. Includes Carl M. Loeb, Rhoades & Co. Inc., Anderson & Strudwick, Boettcher and Co., Chaplin McGuinness & Co., Cooley & Co., Courts & Co., Dittms & Co. Inc., A. C. Edwards & Sons, Fitzgerald & Co., Janney, Battles & E. W. Clark, Inc., Johnston, Lemon & Co., Lieberbaum & Co., Loewi & Co. Inc., W. L. Lyons & Co., Mead, Miller & Co., Piper Jaffray & Hopwood, Prescott & Co., Rosenthal & Co., Scherck, Richter Co., Silberberg & Co., Sutro & Co., C. E. Unterberg, Towbin Co., Wertheim & Co.

Continental Telephone Co.—Net Up 117%—

The company in 1962 realized an increase of 117% in net income over 1961 on an 18% gain in revenues. Revenues last year totaled \$8,476,724, against \$7,183,470 in 1961. Net income amounted to \$424,915, equal to 31 cents a share, or an average of 1,353,227 shares outstanding. This was more than double the 1961 net income of \$195,647, or 18 cents a share, on an average of 1,046,918 shares then outstanding.

Net operating income then, after deducting operating expenses and taxes, as a percentage of gross revenues, were reduced from 85% to 80% in 1962.

All figures have been adjusted so as to assume that all companies operated in 1962 were owned in 1961. The above earnings do not reflect investment credits of some \$95,000, or seven cents a share, half of which are attributable to California subsidiaries and are available to reduce Federal income taxes otherwise payable in 1963. The remaining credit is similarly available for future years. More than \$6,500,000 of new construction was completed, and the construction budget for 1963 has been set at \$6,500,000, a sum that will enable the company to complete the system's conversion to dial and to make such further additions to plant as may be required.

Continental Telephone commenced operations April, 1961, and since that time has acquired 37 operating companies in 13 states, with the heaviest concentration at present in the Midwest and on the West Coast. It has also purchased an equipment leasing company and two companies which provide the operating subsidiaries with such services as customer billing, general accounting and toll separation studies.—V. 196, p. 2580.

Davidson Bros. Inc.—Subsidiary Acquisition—

Hoffritz for Cutlery, Inc. has acquired for an undisclosed cash amount the well-known Rockefeller Plaza camera and cutlery store of Parker & Battersby, Inc., Joseph Ross, President of Hoffritz, announced.

The acquisition is the third in a series of major expansion moves made recently by Hoffritz. Mr. Ross said, and marks the first time that Hoffritz has had a store location in the high-traffic Rockefeller Plaza area.

"As part of its expansion program, Hoffritz is considering other new locations in the metropolitan New York area," Mr. Ross added. Under this expansion program, Hoffritz last spring added a new store location at Broadway and Fulton Street and recently signed

an agreement to double its space in Grand Central Terminal. The Grand Central expansion will be completed by the end of April, according to Mr. Ross.

Hoffritz for Cutlery, a subsidiary of Davidson Bros. Inc., department store group, now operates 10 stores in New York City.—V. 194, p. 2441.

DeJur-Amsco Corp.—Shows Profit for Year—

The company has reported substantial gains in earnings for the fiscal year ended Dec. 31, 1962 as compared to fiscal 1961, Ralph A. DeJur, President, announced.

Net income for fiscal 1962 amounted to \$190,426 as against a loss of \$718,750 for fiscal 1961. Net sales for 1962 were down to \$9,260,160 from \$9,557,489 in 1961. However, reductions in operating expenses amounted to approximately \$2,500,000 for fiscal 1962.

Earnings per share for the year ended Dec. 31, 1962 were 28 cents on the 675,480 combined class A and B shares of common stock outstanding against a loss of \$1.06 cents per share on the same amount of shares outstanding in 1961.

Mr. DeJur stated that several steps taken by management during 1962 in the areas of cost control and integration of divisional operations should make a significant contribution toward increasing sales and earnings during 1963. He also said that the company is considering several new products for introduction this year.—V. 191, p. 1564.

De Soto Chemical Coatings, Inc.—Acquisition—

The company has announced its second acquisition in six months and its entry into a new field. Manufacturing and laboratory facilities for detergents and related products have been acquired near Milwaukee. This announcement was made by DeSoto's President, S. U. Greenberg.

The principal business of the newly acquired facility will be the manufacture of private label household detergents including the Kenmore brand. The detergent factory will be operated as a division of DeSoto.—V. 197, p. 916.

Defense Electronics, Inc.—Sales, Net Up Sharply—

Raymond S. Rosenberg, President, has announced that the company's audited earnings, before taxes, for 1962 are in excess of 700% over 1961.

Sales in 1962 totaled approximately \$2.9 million against \$800,000 in 1961, representing a 262% increase. Earnings before taxes totaled \$168,000 up from \$23,000 in 1961. During the same period, stockholders equity increased 87%. The company's earnings before taxes equaled 29 cents per share versus 4 cents in 1961.

As a manufacturer of communications equipment, such as telemetry systems for missile and space probe vehicles the company has grown from five full time employees in 1960 occupying 3,500 square feet of floor area to more than 260 employees occupying 50,000 square feet today.—V. 191, p. 2637.

Detroit Mobile Homes, Inc.—Reports Record Revs.

Total consolidated revenues reached a record level of \$28,142,013 in 1962, up from \$23,111,065 in 1961, Melvin J. Hutchinson, President, announced.

Sales of mobile homes increased to a new high of \$26,458,149, up 20% from \$22,026,216 in 1961. The 20% gain reflected the strong recovery of the mobile home industry during 1962.

Net income after taxes for 1962 amounted to \$767,774, equal to 67 cents per share on 1,141,118 average number of shares outstanding during the year. Of this, \$318,729 or approximately 28 cents per share came from operations, and the remainder represented non-recurring income. The insurance settlement for the destroyed Alma plant accounted for 27 cents of the non-recurring income.

During 1961, Detroit earned \$625,102, or 55 cents per share on 1,133,500 average shares outstanding that year.

Mr. Hutchinson said earnings from operations were affected by a number of costly measures taken by the company aimed at broadening Detroit's industry position for future growth in both sales and earnings. Among these programmed growth steps were expansion and improvement of facilities, which involved start-up costs equal to 42 cents per share, establishment of additional freight basing points, price reductions, establishment of a fully equipped research and development department, and revised accounting procedures in the financing procedures of the company's wholly owned subsidiary, Mobile Home Finance Co.—V. 197, p. 237.

Diebold, Inc.—Proposed Acquisition—

Directors of Diebold have approved a plan to acquire the assets and business of Consolidated Business Systems, Inc., New Brunswick, N. J., a leading producer of printed and lithographed business forms, both continuous and Redifit sets and, through its subsidiary Young & Seldon Co., Inc., Baltimore, Md., a major supplier of checks and other forms used by banks. Acquisition is contingent upon approval by two-thirds of Consolidated shareholders at a special meeting to be held in New Brunswick on April 16.

Consolidated Business Systems total sales for the fiscal year ended March 31, 1963 were approximately \$6,500,000. Young & Seldon, founded in 1888, was acquired by Consolidated in 1961 and has been maintained as a wholly-owned subsidiary.

Subject to certain audits and contract stipulations, Diebold will exchange a maximum of 40,000 common voting shares for the assets of Consolidated Business Systems. These shares will be distributed to Consolidated shareholders on a pro rata basis.—V. 197, p. 1013.

Dixon Chemical Industries, Inc.—Debt Exchange Offer Completed—Name Change Effective—

On March 28, Essex Chemical Corp. and Dixon Chemical Industries, Inc. announced the successful completion of their exchange offers to Dixon debenture holders. The announcement stated that \$6,059,600 of debentures had been tendered and accepted pursuant to the exchange offers.

The successful consummation of the exchange offers satisfied the remaining conditions of the Dixon-Olin Mathieson Chemical Corp. agreement first announced last November, and a final closing under that agreement was held March 28. The Olin contract is now in full force and effect, according to L. John Polite, Jr., president of both Essex and Dixon.

Mr. Polite also announced that the corporate name of Dixon Chemical Industries, Inc. has been changed to Paulsboro Chemical Industries, Inc., in accordance with authorization voted by stockholders at their last meeting.

As a result of the exchange offers, Essex now owns almost 50% of the outstanding preferred stock of Paulsboro and approximately 39% of its common stock. Essex continues to provide management services to Paulsboro.—V. 197, p. 714.

(Joseph) Dixon Crucible Co.—Reports Record Sales

The company has reported that increased earnings on record-breaking sales were achieved in 1962. The gain in earnings was extraordinary despite several obstacles, some of which were of an extraordinary nature. The management is setting its 1963 sights on further improvement in both sales and earnings. These factors are cited by Frank G. Atkinson, Chairman and President, in the annual report.

The company's 1962 consolidated sales were \$18,986,257, an increase of 6.2% over 1961 sales of \$17,880,306. Net income after all charges and taxes rose to \$566,218. This is equal to \$1.77 a share on 320,000 shares of capital stock, including 23,000 shares issued on March 15, 1962, in connection with the acquisition of the Southwestern Graphite Co. Comparable net income for 1961, exclusive of a \$56,952 special credit arising from sale of capital assets, amounted to \$541,722 or \$1.69 a share on the same share basis. Depreciation expense charged against 1962 income totaled \$382,547, or \$1.20 a share.—V. 196, p. 638.

Dominion Containers Ltd.—To Redeem Debentures

The corporation has called for redemption on May 1, 1963, all of its outstanding 4 1/2% sinking fund debentures due July 2, 1968 at 100 1/2%. Payment will be made at any branch in Canada of the Bank of Montreal.

Dominion Tar & Chemical Co. Ltd.—Partial Red'n

The corporation has called for redemption on May 1, 1963, through operation of the sinking fund, \$675,000 of its 6 1/4% series B debentures due May 1, 1980 at 102%. Payment will be made at any branch in Canada of the Royal Bank of Canada.—V. 196, p. 617.

Dynamics Corp. of America—Proposed Acquisition

See International Electronic Research Corp., this issue.—V. 197, p. 1116.

Elco Corp. (& Subs.)—Annual Report—

Year Ended June 30—	1962	1961
Sales and Other Income:		
Net sales	\$8,861,142	\$6,384,560
Other income	20,854	627
Total sales and other income	8,882,036	6,385,187
Costs and Expenses:		
Cost of sales and expenses	7,624,421	5,646,966
Depreciation and amortization	312,880	251,902
Interest and amortization of debt expense	82,598	72,884
Total costs and expenses	8,019,899	5,971,752
Income before income taxes	862,137	413,435
Provision for income taxes	504,940	216,559
Net income	\$357,197	\$196,866
Earnings per share	\$0.65	\$0.37
Retained income at beginning of year	759,028	562,162
Retained income at end of year	\$1,116,225	\$759,028

—V. 194, p. 2223.

Electronics International Capital, Ltd. — Proposed Investment—

Plans for Electronics International Capital, to purchase \$5,000,000 in 5 1/2%, 15-year subordinated convertible notes from Packard Bell Electronics Corp. have been approved by the directors of both companies.

Negotiations began in December, 1962, and substantial agreement was reached in January, 1963.

The transaction is subject to action by EICL stockholders at a meeting to be held on April 15, 1963, in Bermuda, headquarters of the international investment company. The notes are convertible into common stock of Packard Bell at a conversion price of \$9.50 per share during the first five years after date of issue, \$12.50 per share during the next two years, \$15.00 per share during the next three years and \$20.00 per share thereafter. EICL has agreed to distribute immediately and as widely as possible any shares acquired by conversion. EICL has the option of partial conversion in multiples of \$10,000.

The EICL shareholder meeting has been called to approve a change in investment policy under which the company would consummate this investment.

"Investment opportunities which have recently developed in the United States appear comparable in their potential to situations being analyzed elsewhere in the Free World," Charles E. Salik, President of EICL, stated. "One such opportunity is Packard Bell Electronics, a diversified electronics company which this year had total sales of just under \$50,000,000."

"Packard Bell has successfully designed and manufactured an excellent, medium priced computer which we believe to be competitive with any other unit of similar character on the market. It has also developed competence in the field of space and systems operations. Finally, it holds a long-established position in consumer electronics, where it has become an important factor in the manufacture and sale of television sets on the West Coast, and is a pioneer in the manufacture of color television sets which have enjoyed unprecedented demand during the past year."

Packard Bell realized a profit of \$52,700 in the current first fiscal quarter after sustaining substantial losses in the past few years and is believed to have reached a point "where a major investment by EICL should prove advantageous to both companies," Mr. Salik stated.

Robert S. Bell, President of Packard Bell, said the \$5-million will be used to reduce short-term debt and to provide working capital which has been depleted during the last two years by losses on fixed-price military contracts.—V. 197, p. 45.

Emery Air Freight Corp.—Revenues, Net Higher—

Despite substantial rate reductions effective during the last three quarters of 1962, the company recorded its largest year-to-year gain for domestic operations, in both revenue and volume. International operations, despite the expense of opening many new stations, produced earnings consistently through the year.

Total revenues were up more than \$5 million, an increase of 26%. Domestic revenues increased by 19%, and international revenues reflected the expansion of the network by an increase of 60%.

The number of shipments handled in the U. S. and overseas totaled 892,000, showing an increase of 22%, and the freight handled totaled 35,000 tons, up 30%.

The firm's net income, after taxes, increased by 7%, and the quarterly cash dividend rate increased from 20 cents to 25 cents per share, maintaining the company's unbroken record of an increase in dividends each year since 1953. This was accomplished despite a record outlay, without recourse to borrowing, of \$1.1 million for leasehold improvements such as the new cargo terminal at New York International Airport.

Total revenue was \$23,727,000 for 1962, against \$18,867,000 for 1961. Net income was \$1,142,000 as compared with \$1,067,000 and earnings per share were \$1.27 up from \$1.18.—V. 196, p. 2577.

Endevco Corp.—Sales Up 28%; Net Down—

Sales for the year ended Dec. 31, 1962, reached a new high of \$4,859,949, an increase of 28% from 1961 volume of \$3,792,117. It was announced by H. Dudley Wright, President of the Pasadena-based specialized electronic components manufacturer.

An extensive expansion program which was completed during the past year substantially broadened Endevco's manufacturing and marketing capability both in this country and overseas, Mr. Wright noted. This program produced heavy non-recurring costs which had a temporary adverse effect on earnings, resulting in net income for 1962 of \$191,641, or 26 cents a share on the 743,817 shares outstanding at the year-end. In 1961, the company earned \$366,690, or 53 cents a share on 690,977 shares then outstanding.

Mr. Wright emphasized that the expansion program completed in 1962 and charged against last year's income is contributing substantially to sales growth this year. Return to a normal margin of profit after last year's non-recurring expenses will result in a corresponding increase in earnings, he added.

Among 1962's expansion programs was the acquisition and integration of Video Instruments Co., a producer of direct current power supplies and amplifiers. Endevco also completed during the year the consolidation of its Pasadena plant operations into a single 70,000 square foot facility, a move which is resulting in increased operating efficiency, Mr. Wright noted.—V. 196, p. 1553.

Equity Capital Co.—Net Up 28%—

This Minneapolis based real estate financing firm has reported a six-month profit of more than \$123,000, up 28% from a year ago. In a report to shareholders, Harry J. Klein, President, said that per share earnings in the half year that ended Feb. 28, 1963, rose from 34.1 cents to 44 cents, adjusted for the 4% stock dividend declared by the company in December.

Equity recently paid a cash dividend of 8 cents per share, on 280,208 shares outstanding.

Income for the period was just under a half million dollars, at \$495,644, up more than \$100,000 from the same period the previous year.

The company's total investment in mortgages, contracts for deed and home improvement loans at the end of the six months was \$5,631,345, an increase of more than \$800,000 from the year before.

Mr. Klein told shareholders that he anticipates Equity's earnings

for the full year will exceed last year's 81.3 cents per share.—V. 196, p. 2177.

Essex Chemical Corp. — Dixon Exchange Offer Completed—

See Dixon Chemical Industries, Inc., this issue.—V. 197, p. 715.

Fairchild Stratos Corp.—Net, Sales Lower—

The company has reported that 1962 net earnings were \$3,057,000 or \$1 per share, against \$3,129,000 or \$1.03 per share in 1961.

Sales and other income for 1962 amounted to \$70,589,000, compared to the 1961 total of \$76,668,000.

"We made progress in 1962 in diversifying our product base and in identifying the company with space as well as aircraft," President Edward G. Uhl said in his annual report to stockholders. "We continued to improve our technical and creative capacity and kept operating costs under control."

Notable during the year, the aerospace firm's president reported, was formation of a corporate Spacecraft Systems Engineering group for analysis and study of spacecraft and spacecraft missions.

"This organization won an assignment from NASA for analysis of Ranger spacecraft reliability in 1962," Mr. Uhl said, "and was responsible for leading the company toward winning a major contract as this report was being prepared. The contract selects Fairchild Stratos as prime contractor to build a Meteoroid Detection Satellite for NASA.—V. 195, p. 1806.

Fedders Corp.—Net Up 14%; Sales 2%—

Net earnings for the first half of fiscal 1963, ended Feb. 28, 1963, increased 14% on a 2% rise in sales, it was reported by Salvatore Giordano, Chairman and President.

The increased sales, he said, was due primarily to higher volume in various types of the company's air conditioning equipment. Improved operating efficiency contributed to the more than proportionate gain in earnings.

Net sales for the six months of fiscal 1963 were \$29,127,648 as against \$28,366,860 for the first half of a year earlier. Profit before taxes amounted to \$3,235,287 against \$2,728,857 for the same period of fiscal 1962.

Net income, after taxes, for the six months was \$1,547,387, or 73 cents per common share on the average number of 2,141,648 shares outstanding during the current fiscal year's first half. This compared with 1962 after-tax earnings of \$1,356,557, equivalent to 67 cents per share on the average number of 2,020,532 shares outstanding during that period.

"Operations are currently at satisfactory levels," Mr. Giordano stated, "and should continue so in the months ahead. On this basis, earnings for fiscal 1963 will be significantly in excess of a year earlier."—V. 196, p. 2581.

Financial General Corp.—To Sell Affiliate—

The company has arranged for the sale of its approximately 27% interest in Atlas General Industries, Inc., for \$8,986,000. Maj. Gen. George Olmsted (USAR-Ret'd.), President of Financial General, announced.

A group representing European banking interests will purchase the Atlas interests, according to the announcement.

Terms of the arrangement provide for the subsequent offering to Atlas common stockholders of rights to buy shares of Bradford Industries, Inc., a subsidiary of Atlas, which on the date of issuance of such rights will have a net worth of approximately \$8,850,000. The arrangement also provides that Financial General will have the opportunity to acquire and exercise rights to purchase 53.3% of the stock of Bradford.

Included in the Bradford Industries holdings will be 100% of the assets and liabilities of the Klirklok Automated Packaging Division of Atlas, 70,000 shares of Foster Wheeler Corp., 40% of Maryland Logging Co., and approximately \$5 million in cash, subject to a long-term debt of \$2,500,000.

General Olmsted stated: "This agreement is very beneficial to shareholders of Financial General. The sale of our interest in Atlas will make available to Financial General approximately \$5 million of cash which we can employ in further acquisition of assets, or for further insurance and industrial expansion. It also relieves us of a substantial contingent liability with respect to additional Atlas securities."

Registration with the Securities and Exchange Commission of the stock of Bradford Industries to be offered to Atlas common stockholders will be required.—V. 197, p. 1314.

(Thomas J.) Fisher & Co., Inc.—Rights Offered to Stockholders—

The company has offered its common stockholders the right to subscribe for 30,000 shares of its 6% preferred stock at \$5 per share, on the basis of one share of preferred stock for ten common shares held of record Feb. 12, 1963. Rights expired Feb. 27. Unsubscribed shares were offered to the public at the same price. No underwriting was involved.

Net proceeds, estimated at \$150,000, will be used for repayment of a loan.

BUSINESS—The company has been engaged in the real estate business in the District of Columbia since 1878. The company was incorporated on Dec. 31, 1924 under the laws of the District of Columbia and now has its principal offices at 1701 Pennsylvania Ave., N. W., Washington 6, D. C. Until Oct. 22, 1962 the company was solely owned by the Union Trust Co. of the District of Columbia.

Since the inception of the company, it has invested in real estate and conducted the management and supervision of buildings of all types. It has acted as agent in transactions involving real estate, invested in real estate mortgages and has carried on a general insurance agency and brokerage business.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (33 1/2¢ par).....	450,000 shs.	300,000 shs.
Preferred stock (\$5 par).....	30,000 shs.	30,000 shs.

—V. 196, p. 2073.

Gabriel Co.—Share Exchange Offer—

See Maremont Corp., this issue.—V. 197, p. 909.

Garrett Freightlines, Inc.—Annual Report—

The company has reported that 1962 net earnings were \$1,424,000 or \$1.76 per share on gross revenues of \$31,168,000. For 1961 earnings were \$1,228,000 or \$1.92 a share on gross revenues of \$19,125,000.

By an exchange of stock, Garret acquired Northwest Freight Lines Dec. 1, 1961. Inland Motor Freight and Pacific Highway Transport were acquired for cash and merged Jan. 1, 1962. On a proforma basis the combined 1961 earnings were \$1,568,000 or \$1.94 a share on gross revenues of \$29,522,000.

Clarence A. Garret, President, said 1962 earnings included special non-recurring, non-taxable income equivalent to 24 cents a share. 1962 capital gains contributed 46 cents a share to earnings against 17 cents a share in 1961. Deferred Federal income tax liability arising from the investment credit under the Revenue Act of 1962 equaled 25 cents a share.

Mr. Garret said earnings were affected by the integration of the acquired companies and labor costs. The acquisitions reduced the average length of haul from 680 miles down to 505 miles. Wages and related employee benefits now take 58.5% of gross revenue. In 1961 before the mergers, this expense took 52.6% of revenue.

Substantially all of the intercity power equipment acquired in the mergers was replaced during 1962. Mr. Garret said \$3,860,000 were spent for new tractors and semitrailers. A new Seattle terminal was constructed in 1962 and other terminals enlarged for a total investment of \$900,000. Most of the land for the Seattle terminal had been previously acquired. Most of the fixed assets were purchased with company funds, long-term debt having increased only \$1,000,000.

Garret Freightlines, celebrating its 50th year, anticipates a 1963 revenue growth of 6% and earnings of approximately \$1.75 per share. Mr. Garret said the company would spend approximately

\$900,000 all from company funds to construct a new terminal in Portland, Oregon and enlarge its administrative building at Pocatello, Idaho. About \$2,000,000 will be spent for replacement of tractors and semitrailers financed in part by bank loans.—V. 189, p. 1021.

General Acceptance Corp.—Notes Sold Privately—

On April 2, 1963, it was reported that \$10,000,000 of this firm's 5% senior subordinated notes due April 1, 1978 had been sold privately through Salomon Bros. & Hutzler, New York.—V. 197, p. 917.

General Box Co.—Acquisition—

The company has purchased a 50% interest in Chem-Foam Engineering Co., Batavia, Ill., it was announced by Thomas W. Regan, President.

Chem-Foam manufactures molded foam polyurethane components using a new "one-shot" method. Mr. Regan said the acquisition interest in Chem-Foam is part of his company's continuing expansion and diversification program.—V. 197, p. 817.

General Telephone & Electronics Corp.—Appmt—

Irving Trust Co., New York, has been appointed trustee, registrar and paying agent for the corporation's 4 1/2% sinking fund debentures due 1988.—V. 197, p. 1314.

Glass-Tite Industries, Inc.—Shows Loss for Year—

Ralph R. Papitto, President, has reported that sales for 1962 amounted to \$8,440,766 down from \$9,977,080 for 1961.

The company reported a profit from operations amounting to \$86,159 before reflecting a non-recurring product abandonment loss of \$220,000, incurred when the company eliminated certain unprofitable product lines in the second quarter of 1962. After absorbing the non-recurring product abandonment loss, the net loss for the year was \$25,637 as compared with net profit of \$725,000 for 1961.

Mr. Papitto stated that bank debt was reduced from \$350,000 to \$50,000 and the company retired its outstanding 6 1/2% convertible debentures. Current assets were \$2,457,768 as opposed to current liabilities of \$616,491, or a current ratio of 4 to 1. Net worth was \$5,225,108.

Mr. Papitto also stated that the company entered 1963 with order backlogs slightly higher than those at the end of 1961.—V. 197, p. 523.

Glidden Co.—Acquisition—

The company has announced that it has acquired 51% of the capital stock of an important Italian paint firm, Salchi S.p.A., in Milan.

Purchase price was in excess of \$1,000,000, Dwight P. Joyce, Glidden Chairman and President, reported. He said the company henceforth will be known as Glidden-Salchi S.p.A.

The Salchi company is a producer of industrial paints and its principal customers are in the automotive, furniture and appliance industries. It also supplies maintenance coatings to the railroad, shipping and other industries.

Salchi will move its operations to a new plant which is now under construction near Milan. The company has 200 employees, including management, sales and other office personnel.

Mr. Joyce pointed out that this is Glidden's third direct entry into the Common Market area. Last November the company purchased facilities at Bruges, Belgium, to be used for production of porcelain enamel and ceramic frits, and early in 1961 obtained a one-third interest in a major West German paint company.—V. 197, p. 1315.

Hanna Mining Co.—Reports Record Earnings—

The company has reported record net profits in 1962 of \$11,107,272, equal to \$7.79 per share of common stock, against \$9,867,745, or \$6.90 per share in 1961.

In the company's annual report, Chairman Joseph H. Thompson and President Walter A. Marting said, "Our record performance was due primarily to our receipt of an initial dividend of \$4,157,692, before taxes, from the Iron Ore Co. of Canada, of which we own 27.7%."

"Income from this source more than offset a decline in both our operating income and dividends from domestic mining companies. Earnings in these major areas of our business suffered from the reduction in the price of Lake Superior natural ores early in the year, coupled with slightly lower volume."

Combined, capital expenditures for plant and equipment and new investments in affiliated enterprises in 1962 exceeded \$24,950,000, but working capital at year-end, \$28,598,208, showed a decline of less than \$7,000,000 from the end of 1961.

The report stated that the expansion of the Groveland beneficiation plant in upper Michigan and the construction of the pellet plant are completed. The \$35,000,000 plant will have the capacity to produce 1,500,000 tons of high grade iron ore concentrates, shipping 1,250,000 tons as pellets and the balance as concentrates.

The \$130,000,000 beneficiation plant and supporting facilities at Iron Ore Co. of Canada's Carol Lake project went into operation last summer and the \$70,000,000 pellet plant is nearing completion. Today I.O.C. has the capacity to produce approximately 18.5 million tons of iron ore pellets, plus 7 million tons of high grade concentrates, of which 5.5 million tons can be shipped as pellets.

With the completion of the pellet plants at Groveland and Carol, Hanna Mining will be among the world's largest independent producers and marketers of high grade iron ore pellets, with 1,875,000 tons of this highly desirable product available for sale annually.

"With the Carol program completed, I.O.C. paid its first dividend," Mr. Thompson and Mr. Marting said. "For its first seven years of operation, I.O.C. plowed back all earnings, using them for further development of its properties and for debt reduction. Over these years our equity in I.O.C. increased steadily, but it was not until this first dividend in 1962 that our interest in the company began reflecting itself in our earnings."

"Our interest in Iron Ore Co. of Canada is one of our major assets and we expect it to continue as a major contributor to Hanna Mining earnings for many years to come."—V. 196, p. 2078.

Hawaiian Telephone Co.—N. Y. S. E. Listing—

The common stock of the company has been approved for listing on the New York Stock Exchange, effective April 25.—V. 197, p. 615.

Hilco Homes Corp.—Subsidiary Acquisition—

Hilco Lumber Co., wholly-owned subsidiary of Hilco Homes Corp., Philadelphia, has acquired the Neville Lumber & Supply Co., Route 130, Burlington, N. J., it was announced by Martin Cohen, President, and Jerome J. Drucker, Chairman of Hilco.

The Neville Lumber & Supply Co., one of the largest in that area, will be operated as a Hilco branch in that part of New Jersey on a greatly expanded scale.

Mr. Cohen stated the present Neville personnel will be retained by Hilco. As stocks and services to builders, contractors and consumers are expanded, the staff will be augmented.

The new Hilco Lumber Co. outlet in Burlington will service all the present Neville customers, Mr. Cohen said, and will be expanded to include a Super Service Center for low-cost cash and carry customers.

"We plan to carry a complete inventory in the new Burlington yard similar to that carried by Hilco Lumber Co. at its main yard in Northwest Philadelphia," said the Hilco President, "plus materials needed by builders and residents in that part of the State."—V. 197, p. 45.

Hartford Electric Light Co.—Bonds Offered—

On April 3, 1963, First Boston Corp., New York; Putnam & Co., Hartford; and Chas. W. Scranton & Co., New Haven, Conn., as managers of an underwriting group, offered publicly an issue of \$15,000,000 Hartford

Electric Light 4 1/4% first mortgage bonds due April 1, 1993, at 99.25%, to yield 4.295%.

REDEMPTION FEATURES—The bonds are not redeemable prior to April 1, 1968 at a lower interest cost than 4.25%. Otherwise they are redeemable at the option of the company at general redemption prices ranging from 104.25% for those redeemed prior to April 1, 1964 to 100% for those redeemed on or after April 1, 1968; and under certain circumstances at a special redemption price of 100%.

PROCEEDS—The net proceeds from the sale of the bonds will be applied to the company's 1963 construction program.

BUSINESS—The company, located at 176 Cumberland Avenue, Wethersfield, Conn., is an operating public utility corporation engaged in the electric and gas business. It is the sole supplier of electric service in 32 towns including Hartford, Manchester, Middletown, New London, Stamford and Torrington. The total area served is about 1,000 square miles with a population of about 710,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds:		
3% series due 1967	\$2,870,000	\$1,739,000
3% series "A" due 1967	2,400,000	2,197,750
3 1/4% series due 1971	3,675,000	1,687,000
3 1/4% series due 1977	15,000,000	15,000,000
3% series "B" due 1978	4,457,000	4,476,000
2 3/4% series "C" due 1980	10,000,000	10,300,000
2 3/4% series due 1982	12,000,000	9,367,000
3 1/4% series "D" due 1984	9,897,000	9,352,300
5% series due 1987	15,000,000	15,000,000
4% series "E" due 1988	18,000,000	18,000,000
1963 series bonds	15,000,000	15,000,000
Cumulative preferred stock:		
(\$50 par) class of 600,000 shares—		
3.90% series of 1949	8,000,000	8,000,000
4.50% series of 1956	5,200,000	5,200,000
4.96% series of 1958	5,000,000	5,000,000
4.50% series of 1963	8,000,000	3,300,000
Common stock (\$12.50 par)	56,250,000	41,148,950

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the following respective principal amounts of the 1963 series bonds:

Amount		Amount
The First Boston Corp.	\$1,867	
Putnam & Co.	1,867	
Chas. W. Scranton & Co.	1,865	\$675
Morgan Stanley & Co.	1,000	
Blyth & Co., Inc.	675	
Cooley & Co.	675	
Drexel & Co.	675	
Eastman Dillon, Union Securities & Co.	675	
Estabrook & Co.	675	
Goldman, Sachs & Co.	675	300
	Harriman Ripley & Co., Inc.	
	Kidder, Peabody & Co., Inc.	675
	Merrill Lynch, Pierce, Fenner & Smith Inc.	675
	Smith, Barney & Co., Inc.	675
	Stone & Webster Securities Corp.	675
	White, Weld & Co.	675
	G. H. Walker & Co.	300

Harvey-Wells Corp.—Rights Offering to Stockholders—The company is offering its stockholders the right to subscribe for 142,039 additional shares at \$1.25 per share, on the basis of one new share for each two held of record March 22, 1963. Rights will expire April 17. No underwriting is involved.

Net proceeds, estimated at \$165,548, will be used for repayment of debt and working capital.

BUSINESS—The company of 500 Cochrane Rd., Framingham, Mass., is engaged in the manufacture and sale of precision laboratory electromagnets and of nuclear magnetic resonance equipment. This business, together with a digital computer division, was acquired by the company on July 6, 1960 by the purchase from a wholly-owned subsidiary of Whitin Machine Works of all the machinery, equipment, fixtures, inventory, good will and related assets of the Natick Division of that corporation for a cash purchase price which, after adjustments, amounted to approximately \$260,000. In August, 1960, the digital computer division was sold to third parties for cash in the amount of approximately \$150,000 after adjustments.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (one cent par)	1,000,000 shs.	426,117 shs.

Hilton Hotels Corp.—Earnings, Revs. Lower

Consolidated earnings in 1962 were highest in the firm's history due to increased capital gains from sales of properties. Conrad N. Hilton, Chairman and President, announced in the annual report. Consolidated profits were \$17,664,529, equal, after preferred dividends, to \$4.54 a share on the 3,843,612 common shares outstanding at year end. This compares with \$13,539,701, equal, after preferred dividends, to \$3.43 a share on the 3,790,988 shares outstanding at Dec. 31, 1961. Through an offer to the corporation's shareholders, the outstanding shares were reduced in January, 1963 by the purchase for the corporate treasury of 300,000 shares.

Earnings from operations for 1962 amounted to \$5,732,157, or \$1.43 a share on the shares outstanding at year end, or to \$1.55 a share after giving effect to the reduction by 300,000 on the number of shares outstanding. Profits from operations were \$6,362,279 or \$1.54 a share in 1961. The lower earnings in 1962 resulted from a decreased occupancy rate and an increase in operating expenses. Of the 1962 earnings from operations, domestic operations accounted for 73% and international operations for 27%.

Capital gains resulting from sales of properties amounted to \$11,932,372, or \$3.11 a share in 1962. The sale in June of The Savoy Hilton and the sale in December of the land under The Palmer House produced the major portion of such gains. Profits from property sales in 1961 were \$7,177,422, or \$1.89 per share. The bulk of these profits came from the sale of second mortgage notes on three former properties held in the corporation's investment portfolio.

In 1962, gross revenues amounted to \$223,246,816, against the 1961 total of \$235,177,977. A substantial portion of the decrease resulted from the fact that revenues from the Hilton Hawaiian Village and The Savoy Hilton are no longer consolidated as the hotels now are being operated under management contracts.

With the opening of 11 hotels in 1963, Hilton Hotels will reach a "reasonable approximation" of achieving the benefits of "truly global operations," Mr. Hilton said. Domestic openings scheduled for 1963 are the 2,153-room New York Hilton, the 500-room Portland Hilton and the 300-room Kahala Hilton in Honolulu. Eight international hotels, scheduled for opening during 1963 are: the 251-room Royal Tehran Hilton in Iran (now open); the 512-room London Hilton in England; the 480-room Athens Hilton in Greece; the 400-room Cavalieri Hilton in Rome, Italy; the 275-room Rotterdam Hilton in Holland; the 506-room Tokyo Hilton in Japan; the 850-room Hong Kong Hilton and 288-room Montreal Airport Hilton in Canada.—V. 197, p. 818.

Hooker Chemical Corp.—Quarterly Report

Period Ended Feb. 28—	1963	1962
Net sales	\$42,934,000	\$42,622,000
Income before provision for income taxes	7,106,000	6,760,000
Provision for income taxes	3,482,000	3,309,000
Net income	\$3,624,000	\$3,451,000
Preferred dividends	109,000	53,000
Earnings per share of common stock	\$0.43	\$0.41

Hudson Vitamin Products, Inc.—Nine Mos. Results

The company has reported sales of \$5,951,000 for the nine months ended Feb. 28, 1963. This compares with sales of \$6,262,000 reported for the like period a year ago. Earnings after taxes for the nine months ended Feb. 28, 1963

were \$782,027, equal to 93 cents per share, compared with \$870,208, or \$1.03 per share, a year ago. All figures are based on 843,750 shares of common stock outstanding.—V. 196, p. 2674.

Hunt Foods & Industries, Inc.—Private Financing Arranged—Long-term financing which adds some \$50,000,000 to funds available for contemplated capital investment plans has been arranged by Hunt Foods & Industries.

Prudential Insurance Co. of America, New York Life Insurance Co. and New England Mutual Life Insurance Co., have joined in making the 20-year loan which will be repaid over a 15-year period beginning in 1968. The complete loan package, which totals some \$81,000,000 at a 4 3/4% interest rate, includes \$31,000,000 of existing debt with the same lenders.

The \$50,000,000 balance is earmarked for capital investment projected by Hunt over the next several years; the nature of which will be disclosed at the appropriate time, Executive Vice-President Harold Williams said in announcing the major financing move.—V. 197, p. 716.

Imperial Thermal Systems, Inc.—Record Sales, Net

Record sales, earnings and incoming new orders for any similar period in the company history were achieved by Imperial in the six-month period ending Dec. 31, 1962, it was announced by Floyd Clark, President and Chairman.

Sales for the period were \$657,156 up 389% from \$168,926 recorded in the same period a year ago. Net earnings after taxes were \$74,911 or 76 cents per share on 98,350 shares outstanding compared with a loss of \$33,039.

Mr. Clark added, "All products have been substantially strengthened through the continual support of a planned development and engineering program."

Mr. Clark reaffirmed his earlier estimate of the entire year indicating that sales will be up more than 268% over the previous year.

Independent Telephone Corp.—Appointment

The Chase Manhattan Bank, New York, has been appointed registrar for the cumulative preferred stock (series A, B, C and D) of the corporation.—V. 196, p. 2674.

Industrial Acceptance Corp., Ltd.—Notes Sold Privately

On April 4, 1963 it was reported that \$10,000,000 of this firm's 5 1/4% secured notes, series "27" due April 1, 1988 had been sold privately through Greenshields & Co., Inc., and Wood, Gundy & Co., Inc., New York.—V. 197, p. 523.

International Electronic Research Corp.—New Control Approved

On April 1, shareholders approved a proposal for the acquisition of the company by Dynamics Corp. of America, New York-based aerospace and commercial electronics equipment manufacturer.

Terms of the sale call for the exchange of 331,700 shares of DCA common stock and 100,000 shares of preference stock for substantially all assets of the Burbank-headquartered electronic component and instrument producer. Following completion of the transaction, now pending approval only by appropriate regulatory agencies, IERC will become a wholly-owned subsidiary of DCA.

IERC shareholders were told at their meeting that following formal completion of the acquisition of the company, the DCA stock received for its assets will be distributed to them in the proportion of approximately one share of DCA common stock for each 0.5578 share of IERC common stock and about one share of DCA preference stock for each 0.1682 share of IERC common. DCA preference stock is convertible into the company's common stock at a present rate of one share of preference for two shares of common.

IERC will become DCA's first major West Coast production facility and form the base for expanding marketing activities in the West. DCA, which in 1962 had sales of over \$75 million, produces specialized electronic equipment for aerospace, industrial and commercial customers, as well as lines of electrical products for the consumer market.

IERC, a \$7.6 million a year manufacturer of heat dissipating shields for electron tubes and transistors, precision electronic measuring instruments and other products, will continue its existing operations as an important supplement of DCA's present production activities.—V. 197, p. 619.

International Harvester Corp.—Results of Preferred Exchange Offer

Harry O. Bercher, President, has announced that, in accordance with an invitation to tender which expired April 1, 1963, preferred stockholders had tendered 586,287 shares of preferred stock for exchange for 4% subordinated debentures due 1988.

Acceptance of tenders is limited to 408,362 shares, under the terms of the offer. Shares were accepted from the holders making tenders as nearly as practicable on a pro rata basis. Debentures and preferred stock certificates representing shares not accepted for exchange will be mailed as soon as possible.—V. 197, p. 1219.

International Telephone & Telegraph Corp.—Acquisition

Acquisition of Robert MacLaren and Co. Ltd., of Glasgow, Scotland, a leading manufacturer of temperature control equipment, was announced by Standard Telephones and Cables, Ltd., British associate of International Telephone.

Rex B. Grey, Managing Director of Standard Telephones, said the MacLaren Co. will continue under its present management and name.

Mr. Grey said that plans call for the immediate expansion of the MacLaren firm, which was founded in 1846 and has specialized in thermostatic control for industrial and domestic use for the past 40 years. The company now has some 300 employees.

"This is the first of a series of steps to bring STC and the International Telephone & Telegraph into the domestic controls business in Europe," Mr. Grey stated. "It also will open up new outlets for MacLaren, which already holds a major part of the British market in thermostats."

Mr. Grey noted that ITT recently announced plans for the merger of General Controls Co. of Glendale, Calif., an important producer of automatic industrial control equipment.—V. 197, p. 619.

International Utilities Corp.—Proposed Acquisition

Directors have approved an agreement to acquire the capital stock of Gotaas-Larsen Inc., a ship operating company and its various shipping affiliates. This was announced in a joint statement by Howard Butcher III, President of International, and H. Irgens Larsen, President of Gotaas-Larsen.

The agreement would require the issuance of about 282,500 shares (before the proposed two-for-one split of such shares), of authorized but unissued common stock of International in exchange for the equity holdings of Mr. Larsen and his associates. The exchange is contingent upon obtaining a ruling from the United States Internal Revenue Service that it will be treated as a tax-free exchange pursuant to the provisions of the United States Internal Revenue Code.—V. 197, p. 143.

Kelly-Springfield Tire Co.—Acquisition

The company has acquired all assets of American Auto Stores, Inc., St. Louis. The acquisition was accomplished through the exchange of stock of Goodyear Tire & Rubber Co. for American's assets. Goodyear is the parent company of Kelly-Springfield. American

Auto will distribute the Goodyear shares to its stockholders in exchange for its own stock.

American Auto Stores operates a chain of approximately 25 leased automotive departments selling tires and auto accessories in mass distribution stores throughout the nation, including the Woolco Division of F. W. Woolworth Co., GEM International, Inc., Government Employees Stores Co., Dixiemart Stores, Katz Drug Co., and Bradlees, a division of Stop and Shop Supermarkets, Inc.

Under the acquisition agreement, the business will be operated as a division of Kelly-Springfield through the existing subsidiaries of the acquired firm. Present marketing and employment policies will be continued.—V. 189, p. 603.

Ketchum & Co., Inc.—Record Sales, Net Lower

Sales for 1962 topped the \$40 million mark for the first time in the history of the nation's fourth largest drug wholesaler, Harold M. Altshul, President, stated.

He reported that 1962 sales rose to \$40,027,349 from \$38,568,549 in 1961, and pointed out that the increase "was achieved against increased competitive price-cutting encountered throughout the year in several markets."

The company, he continued, "accomplished the greater sales 'by a vigorous campaign of planned selling and merchandising activity,' adding that 'continuing rigid control reduced operating expense slightly on the higher sales volume, and operating profit was equal to 1961.'"

Net income, Mr. Altshul said, amounted to \$424,976, equal to 83 cents per common share, in 1962. For the previous year, net income was \$439,455, or 86 cents per common share. Per share earnings were based on 479,704 common shares outstanding in both years.

Reporting that sales for the first two months of 1963 "continued to forge ahead," he said management is looking forward to increased sales and profits for 1963.

The report showed that the company's manufacturing subsidiary, Bio Products, Inc. had more than a three-fold increase in sales in 1962 over 1961, and contributed a "moderate portion" of the over-all sales increase for Ketchum.—V. 196, p. 1876.

(Walter) Kidde & Co., Inc.—Annual Report

Year Ended December 31—

	1962	1961
Net sales	\$39,602,228	\$36,137,887
Net income (loss)	752,586	(49,827)
Net income (loss) and special items	955,598	(280,765)
Earnings (loss) per share	\$1.28	(\$0.85)
Earnings (loss) and special items per share	\$1.62	(\$0.48)

Kimberly-Clark Corp.—New Japanese Affiliate

The company and the Jujo Paper Manufacturing Co., Ltd., Tokyo, Japan, have announced that they have signed an agreement to form a jointly owned corporation to produce and market disposable personal hygiene and household paper products in Japan.

The two companies will each own 50% of the equity in the separately operated subsidiary, Jujo Kimberly.

In announcing the agreement, John R. Kimberly, Kimberly-Clark Chairman, and Saichiro Kaneko, President of Jujo, said this venture calls for the manufacture of disposable paper products suitable to Japanese consumer needs and marketed under the internationally known Kimberly-Clark consumer products brand names.—V. 197, p. 1015.

King's Department Stores, Inc.—Sales Up; Net Down

This Boston, Mass., company has reported that sales were \$23,031,000 for the year ended Jan. 31, 1963, an increase of \$10,669,000 over the prior year's sales of \$12,362,000.

Net profit for the period amounted to \$1,301,000, equal to \$1.16 a share, based on 1,122,825 shares outstanding. In the previous year, the company earned \$1,334,000, or \$1.19 a share on the same number of shares.

During the year seven new stores were added to the company's self-service chain. Expenses involved in opening these stores totaled approximately \$300,000, equivalent to 27 cents per share before taxes, and were double pre-opening expenses of the previous year.

Though the company had the benefit of four of the seven stores for less than four months due to late openings, all expenses pertaining to the openings were charged off during the year.

During this period the company expanded and moved its administrative and buying offices to Newton, Mass. This expansion organization was required to manage the company's enlarged scale of operations and to prepare for the additional growth programmed for the current year.

At the close of the fiscal year there were 25 units in the chain, with 8 to 10 new stores scheduled for the ensuing year.—V. 195, p. 1808.

Leaseway Transportation Corp.—Acquisition

Acquisition of a Buffalo vehicle leasing concern has been announced by William J. O'Neill, President.

The Buffalo company is Fleet Leasing, Inc., whose name has been changed to Leaseway of Western New York, Inc. Terms of the acquisition were not disclosed.

Leaseway of Western New York offers a full range of vehicle leasing service and, Mr. O'Neill said, is now able to provide customers with the assistance available from its parent company's transportation engineers.—V. 197, p. 1316.

Lestol Products, Inc.—Exchange Offer Extended

The company has announced that its exchange offer to class A stockholders, previously scheduled to expire March 31, was extended until April 30. This extension is prompted by the fact that the company's application for a permit to make the offer in California is still pending and the directors wish to make it possible for California residents to participate in the exchange.

It is anticipated that the offer will be declared effective prior to April 30. In that event class A stockholders who have accepted the offer will be entitled to interest on the debentures from March 1, 1963. The new debentures and common stock will be issued as promptly as possible after the effective date.—V. 197, p. 1015.

Lincoln National Life Insurance Co.—Secondary Offering

On April 4, 1963 it was reported that a secondary offering of 19,000 shares of this firm's common stock was made at \$151 a share through Blyth & Co., New York. The offering was oversubscribed.—V. 196, p. 2483.

Lockwood, Kessler & Bartlett, Inc.—Annual Report

Ford Bartlett, President, has characterized 1962 a most satisfactory fiscal year. The net earnings amounted to \$139,743 after taxes representing 43 cents per share.

An all-time high of \$2,940,000 in the total fee income was reported, indicating an 11% increase over last year's volume. End of the year backlog of \$3,478,000 was considered substantial and represented more than a year's work at the present level of activity.

Mr. Bartlett also announced the establishment of LKB "International," a new division with headquarters in Puerto Rico. He pointed out that this endeavor is in line with the company's continued efforts to meet a growing number of requests for engineering services in various areas throughout the free world.

Projects carried out during the past year included the design and mapping of many New York State highways for the National Inter-State Highway Program, the continued progress of planning and design of the San Juan Arterial System in Puerto Rico, a highway location study on the Malayan Peninsula, aerial photography in the Isthmus of Panama and route studies and designs made for the New York Central Railroad.

Another interesting project completed this year was the comprehensive engineering study and report submitted to the New York City Planning Commission outlining the development scheme

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.
Aberdeen Fund (Reg.)	1c	4-25	3-29
Alba-Waldensian, Inc. (quar.)	10c	4-15	4-2
Algonia Central & Hudson Bay Ry (quar.)	25c	6-1	5-15
Allied Control Co. (quar.)	7c	5-16	4-26
Allied Security Insurance Co.—			
Stock dividend	5%	5-10	4-10
Alterman Foods, Inc. (quar.)	20c	5-1	4-15
American Viscose Co. (quar.)	50c	5-1	4-17
American Vitriol Products	10c	4-19	4-10
Anderson-Clayton & Co. (reduced)	25c	4-29	4-15
Appalachian Power, 4½% preferred (quar.)	\$1.12½	5-1	4-8
Argus Corporation, Ltd.—			
Common (increased quar.)	7½c	6-1	4-30
\$2.80 preferred (quar.)	165c	5-1	4-16
\$2.50 preferred (quar.)	162½c	5-1	4-16
\$2.70 preferred (quar.)	167½c	5-1	4-16
Class C partic. preference (quar.)	37½c	6-1	4-30
Arkansas Louisiana Gas, common (quar.)	25c	6-14	5-17
90c convertible preference (quar.)	22½c	6-14	5-17
Atlantic Fund for Investment in U. S. Government Securities, Inc.—			
18c	4-15	4-2	
Atlantic Refining (quar.)	60c	6-15	5-21
Automobile Banking Corp., common	7c	4-30	4-16
6% preferred A (quar.)	15c	4-30	4-16
6% preferred B (quar.)	15c	4-30	4-16
\$1.60 preferred (quar.)	37½c	4-30	4-16
Avco Corporation (quar.)	20c	5-20	4-26
Axe-Houghton Fund "B"—			
(Quarterly from investment income)	6c	4-28	4-5
B. C. Sugar Refinery, common (quar.)	15c	4-30	4-5
5% preferred (quar.)	25c	4-30	4-5
Barber-Ellis Canada (extra)	\$1	5-15	4-30
Bin-Dicator Co. (quar.)	7c	4-30	4-10
Bowater Paper Corp., Ltd.—			
(Final payment of one shilling equal to 14c)		6-6	4-26
Burroughs (J. P.) & Sons—			
New common (initial)	10c	7-10	6-20
Canada Foils, Ltd., common	\$15c	5-15	4-26
Class A (quar.)	\$15c	5-15	4-26
Participating	\$89c	5-15	4-26
Canadian Bronze Co., Ltd.—			
5% preferred (quar.)	\$1.25	5-1	4-10
Capital Investments	3c	4-15	3-29
Year-end	12c	4-15	3-29
Carreras, Ltd. (interim)	3½c	7-10	4-11
Celotex Corp., 5% preferred (quar.)	25c	4-30	4-11
(No action taken on common payment at this time)			
Central Power & Light, common (increased)	49½c	5-15	4-4
4% preferred (quar.)	\$1	5-1	4-15
4.20% preferred (quar.)	\$1.05	5-1	4-15
Central Securities, \$1.50 preferred (quar.)	37½c	5-1	4-19
\$1.40 preferred (quar.)	35c	5-1	4-19
Central Telephone, common (quar.)	25c	6-29	5-24
\$2.50 preferred A (quar.)	62½c	6-29	5-24
\$2.50 preferred C (quar.)	62½c	6-29	5-24
\$5 preferred (quar.)	\$1.25	6-29	5-24
\$1.35 preferred (quar.)	33½c	6-29	5-24
4.96% preferred (quar.)	31c	6-29	5-24
Charles of the Ritz (initial)	25c	6-3	5-3
Stock dividend	3%	6-3	5-3
Class B (stock dividend)	3%	6-3	5-3
Chase Manhattan Bank (quar.)	65c	5-15	4-12
Chesapeake Co. of Virginia (quar.)	30c	5-15	5-3
Chicago, Dock & Canal Trust (quar.)	\$4	6-1	4-30
Colonial Fund, Inc. (from income)	9c	5-1	4-11
Colonial Growth & Energy—			
(Quarterly from capital gains)	15c	4-30	3-29
Columbia Gas System (quar.)	29c	5-15	4-19
Composite Fund, Inc. (quar.)	5c	4-30	4-12
Consolidated Discovery Yellow-Knife Mines			
Semi-annual	13c	6-1	5-15
Consolidated Laundries (quar.)	30c	6-1	5-15
Continental Assurance Co. (quar.)	25c	6-15	5-29
Stock dividend	20%	6-20	5-19
Continental Casualty Co. (quar.)	25c	6-1	5-18
Coronation Credit, Ltd., preferred (quar.)	\$137½c	4-30	4-18
D. C. Transit System Inc., class A (quar.)	20c	4-25	4-12
Dallas Automotive, Inc. (quar.)	10c	4-15	4-8
Diebold, Inc. (quar.)	15c	6-12	5-20
Discount Corp. of New York	\$2	4-19	4-9
Dominion Electrohome Industries, Ltd. (s-a)	120c	5-31	5-15
Dreyfus Fund—			
(From net investment income)	10c	4-25	4-11
du Pont of Canada, 7½% pfd. (quar.)	\$93¾c	4-15	4-4
Eastern Life Insurance Co. of N. Y.—			
Stock dividend subject to approval of stockholders on May 7	5%		
Economic Investment Trust, Ltd.—			
Stockholders approve five-for-one split		4-11	4-5
Electric & Musical Instruments	5c	4-26	4-12
Electrographic Corp. (quar.)	25c	6-1	5-10
Emco, Ltd. (quar.)	\$15c	4-22	4-10
Emporium Capwell Co. (quar.)	25c	6-10	5-15
Fate O Root-Heath (quar.)	25c	5-1	4-15
First Camden National Bank & Trust (quar.)	25c	5-1	4-19
First Connecticut Small Business Investments Co. (quar.)	10c	4-29	4-3
Firth Sterling, Inc., 7% pfd. (quar.)	\$1.75	5-1	4-12
Florida Tile Industries, class A (quar.)	5c	5-1	4-15
Foursquare Fund, Inc.	8c	4-25	4-5
Franklin Custodian Funds	2½c	4-15	4-1
Franklin National Bank (Long Island, N. Y.)			
Common (quar.)	25c	5-1	4-19
4.60% preferred (quar.)	\$1.15	5-1	4-19
Franklin Stores Corp. (quar.)	10c	4-26	4-16
Free State Geduld Mines, Ltd.—			
Amer. dep. receipts (final payment equal to approximately \$443)		6-7	4-16
Futterman Corp. (monthly)	5c	4-30	4-15
Monthly	5c	5-31	5-15
Monthly	5c	6-28	6-15
Gamble-Skogmo, Inc. (quar.)	30c	4-30	4-18
General American Investors—			
\$4.50 preferred (quar.)	\$1.12½	7-1	6-10
General Public Utilities Corp. (quar.)	30c	5-24	4-26
General Telephone Co. of the North West—			
4.80% preferred (quar.)	30c	5-1	4-15
General Tin Investments, Ltd.—			
Ordinary shares (interim)	6%	5-15	
Goddard & Goddard (quar.)	2c	4-19	4-10
Godfrey Company (quar.)	15c	5-1	4-15
Goodyear Tire & Rubber Co. (quar.)	25c	6-15	5-15
Gorton's of Gloucester, Inc. (quar.)	12½c	5-10	5-1
Government Employees Corp. (s-a)	20c	5-24	5-3
Government Employees Life Insurance—			
(Stock dividend)	100%	5-10	4-12
Grace (W. R.) & Co. (increased quar.)	25c	6-10	5-14
Gulf Insurance Co. (quar.)	25c	4-15	4-10
Hackensack Water Co. (quar.)	35c	6-1	5-15
Hamilton-Funds Series H-C7	14¾c	4-30	4-1
Series H-DA	15c	4-30	4-1

Name of Company	Per Share	When Payable	Holders of Rec.
Harrisburg Telephone, 5% preferred (quar.)	\$1.25	4-15	4-2
Hercules Powder, 5% preferred (quar.)	\$1.25	5-15	4-26
High Street Investment Fund, Inc. (R. I.)	35c		
Hio Electric Light Co.	25c	4-15	4-5
Home Oil Co., Ltd., class A (stock dividend)			
(One share for each 10 shares held subject to shareholders approval on April 25)			
Class B (stock dividend)—			
(One class A share for each 10 class B shares held subject to shareholders approval on April 25)			
Class B (special dividend to be paid in two payments of 12½c each on July 1, 1963 and Jan. 1, 1964)			
Honolulu Paper Co., Ltd.	10c	4-10	4-1
Illinois Power, common (quar.)	30c	5-1	4-10
4.08% preferred (quar.)	51c	5-1	4-10
4.20% preferred (quar.)	53¼c	5-1	4-10
4.26% preferred (quar.)	53¼c	5-1	4-10
4.42% preferred (quar.)	58¼c	5-1	4-10
4.70% preferred (quar.)	58¼c	5-1	4-10
Industry Fund of America	1¼c	4-10	3-29
Ingersoll-Rand Co. (quar.)	75c	6-1	5-2
International Investors, Inc. (from net investment income)	15c	4-25	4-4
International Stretch Products	5c	5-20	5-1
Investors Diversified Services, Inc.—			
Investors Mutual, Inc. (from dividend and interest income)	9½c	3-29	3-28
Iowa-Illinois Gas & Electric—			
Common (increased quar.)	50c	6-1	4-30
\$4.56 preferred (quar.)	\$1.09	5-1	4-12
\$4.22 preferred (quar.)	\$1.05	5-1	4-12
Israel Investors	\$1.25	5-25	4-19
Jaguar Cars, Ltd.	\$0.076	4-8	3-5
Jane Colby (quar.)	10c	5-1	4-10
Jantzen, Inc., common (quar.)	20c	5-1	4-15
5% preferred (quar.)	\$1.25	6-1	5-25
Kaiser-Nelson Corp.	7c	4-25	4-5
Kansas City Life Insurance Co. (quar.)	\$3.50	4-9	4-8
Laclede Gas, common (quar.)	26¼c	7-1	6-14
Stock dividend	10%	6-5	5-13
4.32% preferred A (quar.)	27c	6-30	6-14
5% preferred B (quar.)	31¼c	6-30	6-14
4.56% preferred C (quar.)	31¼c	6-30	6-14
Lamontagne Limitee, class A (quar.)	\$10c	4-25	4-5
Laurentide Financial, Ltd., 5¼% pfd. (quar.)	\$26¼c	4-30	4-12
6¼% preferred (quar.)	\$31¼c	4-30	4-12
\$1.25 preferred (quar.)	\$31¼c	6-1	5-10
Leslie Salt Co. (quar.)	15c	6-14	5-15
Stock dividend	2%	6-14	5-15
Life Insurance Co. of Georgia (stock div.)	25%	4-26	4-12
Lincoln Rochester Trust (quar.)	70c	5-1	4-12
London Tin Corp., American shares	\$1.10	4-5	3-5
Macdon Industries, Inc. (quar.)	5c	4-29	4-15
Marconi International Marine Communication, Ltd.	\$0.076	4-8	3-13
Marsh Supermarkets, Inc. (increased)	17c	5-6	4-19
Maust Coal & Coke (quar.)	15c	4-22	4-12
May Department Stores, common (quar.)	55c	6-1	5-15
\$3.75 preferred (1945 series) (quar.)	93¾c	6-1	5-15
\$3.75 preferred (1947 series) (quar.)	93¾c	6-1	5-15
\$3.40 preferred (quar.)	85c	6-1	5-15
3.75% preferred (quar.)	93¾c	7-31	7-10
McCall Corporation (quar.)	12½c	5-1	4-10
McGregor-Doniger, Inc., class A (quar.)	25c	4-30	4-16
Class B (quar.)	1¼c	4-30	4-16
McKee (Arthur G.) & Co. (quar.)	17½c	5-1	4-19
McLean Industries, \$3 preferred (accum.)	\$1	4-25	4-4
Medical Securities Fund—			
(2c from income and 3c from realized capital gains)	5c	4-29	4-15
Mercantile Stores (quar.)	25c	6-15	5-15
Middle States Telephone, common (quar.)	25c	6-29	5-24
(11-for-10 stock split subject to the approval of shareholders and the Illinois Commerce Commission)		6-29	5-24
5% preferred (quar.)	25c	5-31	5-1
Midwestern United Life Insurance—			
(Fort Wayne) (stock dividend)	10%	5-1	4-1
Miller Bros. Hat Co., common (quar.)	10c	5-15	4-30
Preferred (quar.)	\$1.50	5-15	4-30
Miller Manufacturing, common	10c	4-30	4-19
Class A (quar.)	15c	4-15	4-5
Montana Power, 6% preferred (quar.)	\$1.50	5-1	4-12
\$4.20 preferred (quar.)	\$1.05	5-1	4-12
Moore Corp., Ltd. (quar.)	125c	7-2	5-31
Moore-Handley, Inc. (quar.)	15c	5-1	4-15
Morse Electro Products Corp. (stock div.)	1%	4-30	4-10
Nautec Corp. (stock dividend)	5%	5-3	4-15
Navajo Freight Lines, common	20c	4-15	3-29
Class A (quar.)	1c	4-15	3-29
Neiman-Marcus Co., 4½% pfd. (quar.)	\$1.06¼	5-15	5-1
Nevada Power Co. (stock dividend)	50%	5-1	4-10
New Jersey Bank & Trust (quar.)	40c	5-1	4-17
Nielsen (A. C.) Company (quar.)	15c	5-1	4-12
Northern Illinois Corp., common (quar.)	20c	5-1	4-16
\$1.50 preferred (quar.)	37½c	5-1	4-16
Northern Ohio Telephone (quar.)	40c	7-1	6-14
Northwestern National Life Insurance Co.—			
(8-for-1 stock split subject to approval of stockholders April 3)			
Norwalk Truck Lines—			
Dividend payment deferred at this time.			
Orange & Rockland Utilities, com. (quar.)	32½c	5-1	4-16
4.65% preferred (quar.)	\$1.16	5-1	4-16
4.75% preferred (quar.)	\$1.19	7-1	6-18
4% preferred (quar.)	\$1	7-1	6-18
Originals, Inc.	12½c	4-30	4-15
Oshawa Wholesale, Ltd.—			
Class A (increased s-a)	\$20c	6-3	5-1
Class A (s-a)	\$20c	12-2	11-1
Pacific American Corp. (extra)	\$1	4-29	4-15
Pan American World Airways (quar.)	20c	5-17	4-19
Parker Drilling Co. of Canada	\$25c	5-1	4-15
Penn Square Mutual Fund—			
(From net investment income)	5c	4-1	3-26
Penn Traffic Co. (quar.)	10c	4-25	4-10
Pennsalt Chemicals (quar.)	15c	5-1	4-15
Pepsi-Cola United Bottlers, Inc. (quar.)	5c	4-30	4-5
Piedmont & Northern Ry. (quar.)	\$1.25	4-20	4-4
Pittsburgh Plate Glass (quar.)	55c	6-20	5-29
Professional Golf (stock dividend)	10%	5-17	4-26
Puritan Fund, Inc. (quar.)	9c	4-25	4-3
R. C. Can Co. (quar.)	10c	4-30	4-15
Randall Graphite Bearings (quar.)	5c	4-30	4-17
Real Estate Investment Trust Co. of America	30c	4-29	4-15
Realty Corp. (N. Y.) (stock dividend)	5%	6-28	6-14
Red Owl Stores (quar.)	22½c</		

Table with columns: 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.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Inland Credit Corp.— Class A (stock dividend)	2%	5-22	4-22	Metropolis Bowling Centers Inc.— (Stock dividend)	4%	4-30	4-15	Peoples Trust Co. of Bergen County (N. J.) Stock dividend	3%	4-22	3-18
Institutional Shares:				Meyer (Fred), Inc., class A (quar.)	15c	4-10	3-25	Penney (J. C.) Company (quar.)	30c	5-1	4-2
Institutional Growth Fund (quarterly from investment income)	3c	5-1	4-1	Meyer (George J.) Mfg. Co. (quar.)	32½c	5-1	4-15	Peoples Gas Light & Coke Co. (quar.)	41c	4-15	3-14
Institutional Growth Fund (quarterly from investment income)	3c	5-1	4-1	Michigan Gas & Electric Co.— 4.40% preferred (quar.)	\$1.10	5-1	4-16	Pop-Boys Mfg. & Jack (quar.)	12c	4-25	4-8
Insurance Co. of North America (quar.)	50c	4-15	3-29	Michigan Gas Utilities— Stock dividend (one additional share for each four shares held)	---	---	---	Pepsi-Cola General Bottlers (quar.)	15c	5-1	4-20
International Flavors & Fragrances— Quarterly	10c	4-8	3-22	Michigan Seamless Tube Co.	25c	5-20	5-6	Permanent Cement Co., common (quar.)	17½c	4-30	4-12
International Harvester Co. (quar.)	60c	4-15	3-15	Mickberry's Food Products (quar.)	20c	6-12	5-21	5% convertible preferred (quar.)	62½c	4-30	4-12
International Holdings Corp. (from net ordinary income)	25c	5-1	4-26	Mill Factors Corp. (quar.)	15c	4-10	3-20	Philadelphia Electric Co.— 4.68% preferred (quar.)	\$1.17	5-1	4-10
International House of Pancakes, Inc.— Name changed to International Industries Stock dividend	5%	4-15	3-15	Minneapolis-Honeywell Regulator— 3% preference (quar.)	75c	4-15	3-25	4.40% preferred (quar.)	\$1.10	5-1	4-10
International Packers, Ltd. (quar.)	25c	4-15	3-29	Minnesota Enterprises, Inc., common	25c	4-8	3-25	3.80% preferred (quar.)	95c	5-1	4-10
International Telephone & Telegraph (quar.)	20c	4-15	3-22	Minnesota & Ontario Paper (quar.)	25c	5-1	3-29	Phillip Morris, Inc., common (quar.)	90c	4-15	3-19
Interphoto Corp., class A	17½c	5-1	4-1	Mississippi Valley Barge Line (quar.)	12½c	4-19	4-5	4% preferred (quar.)	\$1	5-1	4-15
Interstate Fire & Casualty (Ill.) (s-a)	2c	4-15	3-29	Monarch Marking System (increased)	22c	5-15	5-1	Phillipine Long Distance Telephone, com. (A payment of 25 centavos per share)	97½c	5-1	4-15
Interstate Securities Co.	5c	4-15	4-1	Montana Power Co. (quar.)	28c	4-28	4-8	8% preferred (a payment of 40 centavos per share)	---	4-15	3-15
Stock dividend	5%	4-15	4-1	Montgomery Ward Co., common (quar.)	25c	4-15	3-18	Phillips-Eckardt Electronic Corp. (init. quar.)	5c	4-12	3-29
Investment Foundation, Ltd., com. (quar.)	100c	4-15	3-15	Morgan Guaranty Trust (quar.)	\$1	4-15	3-27	Phillips-Van Heusen Corp. (stock dividend)	4%	5-1	3-20
6% convertible preferred (quar.)	175c	4-15	3-15	Mosey Safe Co. (increased)	10c	4-11	4-1	Pierce & Stevens Chemical (quar.)	16c	4-30	4-19
Investors Funding Corp. of N. Y.— Class A (quar.)	15c	4-10	4-1	Motorola, Inc. (quar.)	25c	4-12	3-29	Pilsbury Company, common (quar.)	40c	6-1	5-6
Class B	2c	4-10	4-1	Mount Diablo Co. (quar.)	7c	5-31	5-10	\$4 preferred (quar.)	\$1	4-15	4-1
6% preferred (quar.)	7½c	4-10	4-1	Mount Vernon Mills, Inc.— 7% preferred (s-a)	\$3.50	6-20	6-3	Pioneer Finance Co. (quar.)	10c	4-15	4-2
Investors Research Fund— (From ordinary income)	11c	4-15	3-23	Mountain States Telephone & Telegraph— Quarterly	22½c	4-15	3-20	Pioneer Home Owners Life Insurance Co.— Stock dividend	5%	4-22	3-29
Iowa Beef Packers, Inc., 6% p.d. (quar.)	\$1.50	4-12	3-31	Movielab, Inc., class A (stock dividend)	4%	4-15	3-18	Pittsburgh Brewing Co., common (quar.)	7c	5-1	4-11
Iowa Power & Light Co., common (quar.)	45c	5-3	4-11	MSL Industries (monthly)	8c	4-30	4-11	\$2.50 convertible preferred (quar.)	62½c	5-1	4-11
Jacobsen Mfg. Co.	10c	4-19	4-10	Murphy Corp., preferred series A (quar.)	\$1.37½	6-1	4-24	Pittston Company, common (quar.)	40c	4-27	4-8
Jaguar Cars, Ltd., ordinary class A— (A payment of 20% less British Income Tax of 38½% equal to approximately \$0.075 per share)	---	4-8	3-5	Narrow Fabric Co. (quar.)	10c	4-10	3-15	\$3.50 preferred (quar.)	87½c	4-20	4-8
Jefferson Construction	5c	5-15	4-15	National Aeronautical Corp. (quar.)	5c	4-30	4-16	Pittsburgh & Lake Erie RR Co. (quar.)	\$1.50	4-15	3-29
Jergens (Andrew) Co. (quar.)	20c	4-30	4-15	National Bellas Hess, Inc. (stock dividend)	3%	4-15	3-29	Plastic Wire & Cable Corp. (quar.)	25c	4-15	3-29
Jersey Central Power & Light— 4% preferred (quar.)	\$1	5-1	4-10	National Biscuit Co. (increased)	40c	4-10	3-5	Plymouth Rubber Co. (quar.)	5c	5-15	5-1
Jewel Tea Co.— Common (quar.)	40c	7-1	6-17	National Cash Register Co. (quar.)	30c	4-15	3-15	Pneumo Dynamics Corp. (stock dividend)	3%	4-12	3-15
3¾% preferred (quar.)	93¼c	5-1	4-17	National Commercial Bank & Trust Co. (Albany, N. Y.) (quar.)	40c	4-15	4-1	Porter (H. K.) Co. (Del.)— 5½% preferred (quar.)	\$1.37½	4-30	4-15
3¾% preferred (quar.)	93¼c	8-1	7-18	National Electric Welding Machines (quar.)	15c	5-1	4-16	4½% preferred (quar.)	\$1.06¼	4-30	4-15
Josten's, Inc., class A common (quar.)	7½c	4-23	4-2	National Fuel Gas Co. (quar.)	32½c	4-15	3-29	Portland General Electric (increased quar.)	22c	4-15	3-29
Class B common (quar.)	2½c	4-23	4-2	National Lead Co., 6% p.d. (quar.)	\$1.50	5-1	4-25	Portland Gas Light Co., \$5 pfd. (quar.)	\$1.25	4-15	4-5
Joy Manufacturing Co. (quar.)	25c	4-29	4-11	National Old Line Insurance Co.— Stock dividend (payable in class BB stock)	20%	5-15	4-1	Potomac Edison Co., 3.60% pfd. (quar.)	90c	5-1	4-11
Kansas City Power & Light— 3.80% preferred (quar.)	95c	6-1	5-14	National Rubber Machinery	30c	4-12	3-22	4.70% preferred (quar.)	\$1.17½	5-1	4-11
4% preferred (quar.)	\$1	6-1	5-14	National Securities & Research Corp.— Quarterly from net investment income	---	---	---	Powdrell & Alexander, Inc.— Stock dividend	25c	5-15	5-1
4.20% preferred (quar.)	\$1.05	6-1	5-14	National Bond	6c	4-15	3-29	Preway, Inc. (stock dividend)	2%	4-10	3-22
4.35% preferred (quar.)	\$1.06¼	6-1	5-14	National Balanced	10c	4-15	3-29	Price Bros. & Co., Ltd.	\$50c	5-1	4-2
4½% preferred (quar.)	\$1.12½	6-1	5-14	National Dividends	4c	4-15	3-29	Primex Equities Corp. (monthly)	7c	4-15	3-29
Kansas City Southern Industries, Inc., 4% preferred (quar.)	25c	4-15	3-29	(All fiscal year-end capital gains distributions)	---	---	---	Procter & Gamble, 8% preferred (quar.)	\$2	4-15	3-22
Kansas City Southern Ry., 4% preferred (quar.)	50c	4-15	3-29	National Growth Stocks	36c	4-22	4-4	Public Service Co. of Colorado, com. (quar.)	20c	5-1	4-11
Kavanaugh Corp. (monthly)	7c	5-1	4-10	National Stock	32c	4-22	4-4	4½% preferred (quar.)	\$1.06¼	6-1	5-10
Monthly	7c	6-1	5-10	National Balanced	25c	4-22	4-4	4.90% preferred (quar.)	\$1.22½	6-1	5-10
Kellogg Company— 3½% preferred (quar.)	87½c	7-1	6-15	National Income	10c	4-22	4-4	4.64% preferred (quar.)	\$1.16	6-1	5-10
3½% preferred (quar.)	87½c	10-1	9-16	National Tank Co. (quar.)	30c	4-12	3-29	Public Service Co. of New Hampshire— Common (quar.)	28c	5-15	4-26
3½% preferred (quar.)	87½c	1-2-64	12-16	Nevada Power Co., common (increased)	22½c	5-1	4-10	3.35% preferred (quar.)	84c	5-15	4-26
Kelly Girl Service, Inc.	10c	4-16	3-15	(3-for-2 stock split subject to the approval of the Public Service Commission of Nevada)	---	---	---	4.50% preferred (quar.)	\$1.12½	5-15	4-26
Kendall Co., common (quar.)	5c	4-15	2-25	5.50% preferred (quar.)	27½c	5-1	4-10	Publishers Company, 6% preferred (quar.)	\$1.50	3-15	3-13
Kendall Industries	6c	6-19	6-5	New England Gas & Electric (quar.)	34c	4-15	3-26	Puritan Fashions Corp.	10c	4-15	4-10
Kentucky Utilities Co.— Stockholders approve two-for-one split of the common shares	---	4-12	3-26	New England Merchants Bank of Boston— Quarterly	50c	4-15	3-29	Puritan Fund (quar.)	9c	4-25	4-3
Keystone Custodian Funds, Inc.— Medium-Grade Bond Series B-2	54c	4-15	3-31	New Jersey Natural Gas, common	25c	4-15	4-1	Puritan Sportswear Corp. (quar.)	10c	4-30	4-15
Com. Stock Fund, Series S-3	13c	4-15	3-31	Newberry (J. J.) Co., 3¾% pfd. (quar.)	93¼c	5-1	4-15	Quaker City Life Insurance (Phila.) (annual) Stock dividend	75c	4-15	3-29
(Above payments are semi-annual from net investment income)	---	---	---	Niagara Share Corp.— (Quarterly payment of 27c from net capital gains and 3c from net investment income)	30c	6-13	5-31	Stock dividend	5%	4-15	3-29
King-Seely Thermos (quar.)	35c	4-15	4-1	Norfolk & Western Ry.— 6% preferred (quar.)	15c	5-1	4-11	Quaker Oats Co., common (quar.)	55c	4-20	3-22
Kingsport Press, Inc. (quar.)	12½c	4-26	3-15	5% adj. preferred (quar.)	25c	5-10	4-18	6% preferred (quar.)	\$1.50	4-20	3-22
Krylon, Inc. (quar.)	10c	4-30	4-15	6% preferred (quar.)	15c	8-1	7-11	Quebec Power Co. (quar.)	140c	4-11	3-29
Labrador Mining & Exploration Co., Ltd.— Annual	50c	4-16	3-18	6% preferred (quar.)	15c	11-1	10-10	Quincy Mining Co.	25c	4-10	3-12
Lamson & Sessions Co., 4.75% pfd. (quar.)	59¼c	4-15	4-1	North American Investment Corp. of Calif. (Capital gains distribution)	\$3.50	4-25	4-8	Radio Corp. of America— Common (increased quar.)	35c	4-29	3-18
Lance, Inc. (increased quar.)	8c	4-16	3-21	North American Refractories Co.	15c	4-15	3-29	\$3.50 preferred (quar.)	87½c	7-1	6-21
Langendorf United Bakeries, com. (quar.)	25c	4-15	3-30	North American Sugar Industries, Inc., com. 7% preferred (quar.)	12½c	4-19	4-5	\$3.50 preferred (quar.)	12½c	4-12	3-28
Lanvin Perfums, Inc. (quar.)	45c	4-15	3-30	1% preferred (quar.)	\$1.75	7-1	6-17	Rapid-American Corp. (quar.)	10c	4-12	3-28
Lasco Industries (stock dividend)	5%	4-12	3-22	Northern Illinois Gas Co. (increased)	\$1.75	9-30	9-16	Reading & Bates Offshore Drilling Corp.— Quarterly	7½c	6-30	6-20
Lazard Fund, Inc.	6c	4-16	3-18	Northern Indiana Public Service— 4.22% preferred (quar.)	\$1.06	4-15	3-22	Extra	12½c	6-30	6-20
Leece-Neville Co. (quar.)	10c	6-5	5-20	4½% preferred (quar.)	\$1.06¼	4-15	3-22	Quarterly	7½c	9-30	9-20
Leeds & Northrup Co., common (quar.)	15c	4-25	4-10	4½% preferred (quar.)	\$1.13	4-15	3-22	Extra	12½c	9-30	9-20
5% preferred A (quar.)	31¼c	4-25	4-10	4½% preferred (quar.)	\$1.13	4-15	3-22	Real Properties Corp. of America— Class A (quar.)	24c	4-25	4-2
5% preferred B (quar.)	31¼c	4-25	4-10	4½% preferred (quar.)	\$1.13	4-15	3-22	Reda Pump Company	25c	4-10	4-1
Leetronics, Inc. (increased)	8c	4-10	3-29	4½% preferred (quar.)	\$1.13	4-15	3-22	Redwing Carriers, Inc.	11c	5-15	5-1
Lehman Corporation	12½c	4-8	3-22	4½% preferred (quar.)	\$1.13	4-15	3-22	Republic Steel Corp. (quar.)	50c	4-19	3-20
Levines, Inc. (quar.)	10c	4-15	3-20	4½% preferred (quar.)	\$1.13	4-15	3-22	Reynold, Inc. (quar.)	27½c	4-15	3-19
Stock dividend	4%	4-12	3-8	4½% preferred (quar.)	\$1.13	4-15	3-22	Reynolds Metals Co.— 4½% preferred (quar.)	59¼c	5-1	4-12
Life Assurance Co. of Pennsylvania— (Stock dividend)	2%	4-30	4-10	4½% preferred (quar.)	\$1.13	4-15	3-22	4½% preferred (quar.)	\$1.12½	5-1	4-12
Lincoln National Life Insurance (Ft. Wayne)	25c	5-1	4-10	4½% preferred (quar.)	\$1.13	4-15	3-22	4½% preferred (quar.)	\$1.12½	5-1	4-12
Lincoln Printing Co. (stock dividend)	1½c	5-1	4-15	4½% preferred (quar.)	\$1.13	4-15	3-22	4½% preferred (quar.)	\$1.12½	5-1	4-12
Stock dividend	1½c	8-1	7-15	4½% preferred (quar.)	\$1.13	4-15	3-22	4½% preferred (quar.)	\$1.12½	5-1	4-12
Link-Belt Co. (quar.)	60c	6-3	5-6	4½% preferred (quar.)	\$1.13	4-15	3-22	4½% preferred (quar.)	\$1.12½	5-1	4-12
Litelfuse, Inc.	3¾c	5-15	4-30	4½% preferred (quar.)	\$1.13	4-15	3-22	4½% preferred (quar.)	\$1.12½	5-1	4-12
Logan (Jonathan), Inc. (quar.)	17½c	4-30	3-28	4½% preferred (quar.)	\$1.13	4-15	3-22	4½% preferred (quar.)	\$1.12½	5-1	4-12
Londontown Manufacturing Co. (quar.)	12½c	4-15	4-1	4½% preferred (quar.)	\$1.13	4-15	3-22	4½% preferred (quar.)	\$1.12½	5-1	4-12
Long Island Lighting (increased quar.)	4c	5-1	4-11	4½% preferred (quar.)	\$1.13	4-15	3-22	4½% preferred (quar.)	\$1.12½	5-1	4-12
Louisville Gas & Electric, common (quar.)	22½c	4-15	3-29	4½% preferred (quar.)	\$1.13	4-15	3-22	4½% preferred (quar.)	\$1.12½	5-1	4-12
5% preferred (quar.)	31¼c	4-15	3-29	4½% preferred (quar.)	\$1.13	4-15	3-22	4½% preferred (quar.)	\$1.12½	5-1	4-12
Lowe's Companies, Inc. (quar.)	10c	5-1	4-15	4½% preferred (quar.)	\$1.13	4-15	3-22	4½% preferred (quar.)	\$1.12½	5-1	4-12
Lucky Lager Brewing Co. (quar.)	25c	4-1	3-20	4½% preferred (quar.)	\$1.13	4-15	3-22	4½% preferred (quar.)	\$1.12½	5-1	4-12

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		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Monday April 1	Tuesday April 2	Wednesday April 3	Thursday April 4	Friday April 5	Shares	
34 1/2 Oct 23	53 1/2 Jan 16	39 3/4 Jan 7	42 Mar 22	Abacus Fund	1	41 1/4	41 1/4	1	41 1/4	41 3/4	42	42	42	42	1,200
56 1/2 Aug 29	81 3/4 Mar 9	72 1/2 Jan 17	91 Apr 3	Abbott Laboratories	5	88 1/2	89	5	88 1/2	89 1/2	89 1/2	90 1/4	90 1/4	91	12,100
11 1/4 Oct 24	21 1/2 Jan 15	12 1/4 Mar 26	14 1/2 Jan 14	ABC Vending Corp.	1	12 1/4	13	1	12 1/4	12 1/2	12 1/2	13	12 3/4	13	10,000
52 1/2 Jun 25	78 1/4 Dec 20	74 1/4 Jan 4	88 1/2 Feb 26	ACF Industries Inc.	25	83 1/4	85	25	83 1/4	85	86 1/4	87	85 3/4	87 1/4	10,400
60 1/2 Oct 24	99 1/4 Jan 2	68 1/4 Feb 28	80 Jan 15	Acme Markets Inc.	10	69 1/2	70	10	69 1/2	69 3/4	69	69 1/4	68 1/4	69 1/4	5,700
9 1/2 Sep 28	21 Jan 2	13 1/4 Jan 2	16 1/2 Feb 14	Acme Steel Co.	10	15 1/4	15 3/4	10	15 1/4	15 1/2	15 1/2	15 1/2	15 1/4	16	9,100
22 Oct 25	33 1/2 Feb 21	25 Mar 1	27 Jan 24	Adams Express Co.	1	25 1/2	25 1/2	1	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	26	7,400
10 May 29	23 1/4 Jan 3	10 Apr 4	1 1/4 Jan 24	Adams-Milliss Corp.	No par	11 1/4	11 1/4	No par	11 1/4	11 1/4	10	10 1/2	10	10 1/4	11,500
39 1/2 Oct 1	90 1/4 Jan 2	43 1/2 Mar 18	54 1/4 Feb 6	Addressograph-Multigraph Corp.	2.50	47 1/2	48 1/2	2.50	47 1/2	48 1/2	47 1/2	48 1/2	47 1/2	48 1/2	18,700
9 1/4 Oct 24	19 1/2 Mar 15	11 1/4 Jan 3	15 1/4 Jan 28	Admiral Corp.	1	14 1/4	15	1	14 1/4	15	14 1/4	15	14 1/4	15	33,800
20 1/2 Jun 25	35 1/2 Jan 17	22 1/4 Mar 4	26 1/4 Jan 8	Aerograph Corp.	1	23 1/4	23 1/2	1	23 1/4	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	2,800
10 May 28	18 1/4 Apr 15	14 1/4 Jan 3	16 1/4 Feb 6	Air Control Products	50c	14 1/4	15	50c	14 1/4	15	15	15 1/4	15	15 1/4	3,600
41 1/4 May 29	84 1/4 Mar 15	57 Feb 12	65 Jan 4	Air Products & Chemicals	1	61 3/4	62 1/4	1	61 3/4	62 1/4	60 1/2	61 1/2	58 1/2	60 1/4	22,500
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	58	58 3/4	No par	58	58 3/4	58 1/2	59 1/2	58 3/4	59 1/2	18,200
3 1/2 May 29	4 1/2 Feb 19	3 1/2 Apr 4	4 1/2 Jan 14	A J Industries	2	3 1/2	3 3/4	2	3 1/2	3 3/4	3 1/2	3 3/4	3 1/2	3 3/4	3,100
33 Jun 25	40 1/2 Mar 26	35 Feb 12	38 1/4 Jan 8	Alabama Gas Corp.	2	35 1/2	35 3/4	2	35 1/2	35 3/4	35 1/2	35 1/2	35 1/2	35 3/4	1,500
14 May 29	22 1/2 Apr 4	19 Jan 3	23 1/2 Mar 29	Alco Products Inc.	1	22 1/4	23 1/4	1	22 1/4	23 1/4	22 1/4	22 3/4	22 1/4	22 3/4	21,600
24 1/2 July 25	39 Jan 2	26 1/2 Mar 26	30 1/2 Jan 29	Aldens Inc common	5	28	28 1/2	5	28	28 1/2	28 1/2	29 1/4	29 1/4	30 1/4	31,500
89 1/2 Dec 4	94 1/2 May 16	91 Jan 9	93 1/2 Jan 22	4 1/2% preferred	100	93 1/4	95 1/4	100	93 1/4	95 1/4	93 1/4	95 1/4	93 1/4	95 1/4	---
5 1/4 May 29	12 1/4 Mar 20	9 3/4 Apr 4	13 Jan 11	Allegheny Corp common	1	10	10 1/4	1	10	10 1/4	10	10 1/4	9 3/4	10	11,200
19 Jun 14	41 Jan 5	32 3/4 Apr 10	42 1/2 Jan 11	6% convertible preferred	10	32 3/4	33 1/2	10	32 3/4	33 1/2	32 3/4	32 3/4	32 3/4	33	3,700
27 1/2 Sep 27	48 1/2 Jan 2	32 3/4 Jan 2	38 1/2 Jan 23	Allegheny Ludlum Steel Corp	1	36 1/4	36 3/4	1	36 1/4	36 3/4	36 1/4	36 1/2	36	36 1/2	17,700
39 1/2 May 28	53 1/4 Apr 19	47 1/2 Jan 3	52 1/4 Jan 28	Allegheny Power System	5	49 1/4	50	5	49 1/4	49 3/4	49 1/4	49 3/4	49 1/4	49 3/4	9,600
88 Sep 18	96 Dec 10	93 Jan 2	103 Apr 2	Allegheny & West Ry 6% gtd.	100	100	102	100	100	103	103	104	103	104	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	21 1/2	22 1/4	1	21 1/2	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	1,200
34 1/4 Oct 24	57 Jan 4	42 1/4 Mar 4	48 1/2 Apr 5	Allied Chemical Corp	9	45 1/2	46 1/4	9	45 1/2	46 1/4	46 1/2	47	47 1/2	47 3/4	77,400
12 Jul 5	17 1/4 Feb 15	13 1/2 Jan 2	15 Apr 4	Allied Kid Co	5	13 1/4	14	5	13 1/4	14	13 1/2	14 1/4	14 1/2	14 1/2	4,900
34 1/4 May 29	44 1/4 Jan 31	40 Jan 2	45 Mar 4	Allied Mills	No par	43	44	No par	43	44	42 1/2	43	43	43 1/2	1,300
6 Jun 25	9 1/2 Feb 5	7 Feb 15	9 Mar 8	Allied Products Corp	5	8 1/4	8 3/4	5	8 1/4	8 3/4	8 1/4	8 1/4	8 1/4	8 1/2	4,800
45 1/2 Oct 26	66 1/2 Feb 6	49 1/2 Jan 2	55 3/4 Mar 13	Allied Stores Corp common	No par	54 1/2	55 1/2	No par	54 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	8,000
81 1/2 May 3	88 Jun 4	87 1/2 Feb 25	91 Jan 17	4% preferred	100	88	89	100	88	89	89	89	89	90	180
9 1/4 Oct 23	16 1/2 Feb 2	11 1/2 Jan 2	13 1/2 Jan 10	Allied Supermarkets Inc	1	12 1/2	12 3/4	1	12 1/2	12 3/4	12 1/2	12 3/4	12 1/2	13	13,400
12 1/2 Oct 24	23 Jan 4	14 1/2 Jan 2	17 1/4 Jan 29	Allis-Chalmers Mig common	10	15 1/2	15 3/4	10	15 1/2	15 3/4	15 1/2	16 1/4	16 1/4	16 1/4	16,500
81 1/4 Jul 5	100 1/4 Mar 7	89 Jan 3	94 1/4 Apr 5	4.08% convertible preferred	100	92	94 1/4	100	92	94 1/4	92	94 1/4	92	94 1/4	11,000
14 1/2 Dec 21	30 1/2 Jan 12	16 1/2 Feb 28	19 1/2 Feb 7	Alpha Portland Cement	10	17 1/2	18	10	17 1/2	18	18	18 1/2	18	18 1/2	4,000
16 1/2 Oct 24	49 1/4 Mar 20	25 1/4 Feb 28	30 1/2 Jan 8	Alsie Inc	No par	27 1/4	28 1/4	No par	27 1/4	28 1/4	27 1/2	28	27 1/2	28 1/4	125,800
17 1/2 Jun 25	28 1/2 Jan 4	20 1/2 Jan 2	24 1/2 Apr 5	Aluminum Limited	No par	23 1/2	23 3/4	No par	23 1/2	23 3/4	24	24 1/4	24 1/4	24 1/4	55,500
45 Jun 25	68 1/2 Mar 23	51 1/4 Mar 22	60 1/2 Jan 14	Aluminum Co of America	1	52 1/4	53 1/2	1	52 1/4	53 1/2	52 1/4	53 1/2	53 1/2	54 1/2	1,400
16 1/2 Jun 22	23 Dec 31	20 1/4 Jan 7	28 1/4 Feb 27	Amalgamated Sugar Co.	No par	26	26	No par	26	26	25 1/4	25 1/4	25 1/2	25 1/2	4,600
18 May 29	34 Feb 9	22 1/2 Jan 2	25 1/4 Mar 28	Amerac Corp	12.50	24 1/4	24 1/2	12.50	24 1/4	24 1/2	23 1/2	23 3/4	23 1/2	24 1/4	44,400
84 1/2 Jun 25	134 1/4 Feb 15	113 1/2 Jan 2	130 Apr 5	Amerada Petroleum Corp.	No par	124 3/4	125 1/4	No par	124 3/4	125 1/4	124 1/2	126 1/2	127 1/2	129 1/4	29,200
20 1/2 Jun 15	31 Mar 1	22 1/2 Jan 16	32 1/4 Apr 1	Amer Agricultural Chemical	No par	31	32 1/4	No par	31	32 1/4	30 1/2	31 3/4	30 1/2	31 1/4	103,500
15 1/2 Oct 24	23 1/2 Jan 23	17 1/2 Jan 3	21 1/2 Apr 5	American Airlines common	1	19 1/2	20	1	19 1/2	20	20 1/2	20 1/2	20 1/2	21 1/4	100
90 Jun 26	114 Feb 16	97 Feb 11	103 Apr 2	3 1/2% convertible preferred	100	101 1/2	104	100	101 1/2	103	103	104	100 1/2	104 1/2	7,900
16 1/2 Oct 18	40 1/4 Jan 4	17 1/2 Jan 2	26 Feb 11	American Bakeries Co.	No par	23 1/2	23 3/4	No par	23 1/2	23 3/4	24 1/4	24 1/4	24	24 1/4	900
22 1/2 Oct 25	30 May 18	25 1/2 Apr 2	29 1/4 Jan 17	American Bank Note common	5	26 1/4	26 1/2	5	26 1/4	26 1/2	25 3/4	26 1/4	26 1/4	26 1/4	60
59 Jul 19	65 Apr 4	62 Jan 14	67 Feb 26	6% preferred	50	63	64 1/2	50	63	64 1/2	63	64 1/2	62 1/2	63	26,300
11 Oct 18	18 1/4 Jan 4	13 1/2 Jan 2	16 1/2 Jan 11	American Bosch Arma Corp.	2	15 1/2	15 3/4	2	15 1/2	15 3/4	15 1/2	15 3/4	15 1/2	15 3/4	60
41 Jun 25	53 1/4 Apr 25	48 1/2 Jan 11	58 1/4 Apr 4	American Brake Shoe Co.	No par	55	56	No par	55	56	57	58	57 1/2	58 1/4	11,900
22 1/2 Jun 25	47 1/2 Feb 19	30 1/4 Mar 4	38 1/4 Jan 14	American Broadcasting-Paramount Theatres Inc	1	33	33 1/2	1	33	33 1/2	32 1/2	33	32 1/2	33 1/2	31,000
38 1/2 May 29	47 1/2 Feb 19	43 3/4 Apr 1	47 1/2 Feb 1	American Can Co common	12.50	43 3/4	44 1/4	12.50	43 3/4	44 1/4	43 3/4	44 1/4	44 1/2	45 1/2	50,900
38 1/4 Jul 5	41 1/2 Mar 9	40 1/2 Jan 2	42 1/2 Jan 30	7% preferred	25	41 1/4	42	25	41 1/4	42	41 1/4	41 3/4	41 1/4	41 3/4	1,200
41 Jun 27	50 1/4 Mar 26	47 1/4 Jan 2	52 1/2 Apr 5	American Cement Corp	5	50	50 1/2	5	50	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	7,500
18 1/2 Oct 1	24 1/4 Jan 17	20 Jan 25	22 1/2 Mar 27	American Chain & Cable	No par	22 1/2	22 1/2	No par	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	5,000
20 Oct 23	34 1/4 Feb 13	23 Apr 3	28 1/4 Jan 24	American Colgate Barge Line Co.	3	24 1/2	24 3/4	3	24 1/2	24 3/4	23 1/2	24 1/2	23 1/2	24 1/2	5,400
31 1/2 May 29	51 1/4 Jan 5	41 1/2 Jan 3	50 Feb 27	American Consumer Ind.	No par	47 1/2	48 1/4	No par	47 1/2	48 1/4	48	48 1/4	48	48 1/4	4,800
84 Jan 3	94 Dec 21	88 1/4 Mar 12	94 Jan 18	American Crystal Sugar common	10	92	93 1/2	10	92	93 1/2	92	93 1/2	92	93 1/2	100
35 1/2 Jun 25	50 Dec 26	47 3/4 Jan 2	56 3/4 Apr 5	4 1/2% prior preferred	100	47 3/4	48 1/4	100	47 3/4	48 1/4	48	48 1/4	48	48 1/4	66,900
31 Jun 25	55 1/2 Jan 2	38 1/2 Jan 3	44 1/2 Jan 23	American Cyanamid Co.	10	54 1/4	55 1/2	10	54 1/4	55 1/2	54 1/4	55 1/2	55 1/2	56 1/4	2,200
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 1/4	40 3/4	10	40 1/4	40 3/4	39 1/4	39 3/4	39	39 3/4	40 1/4
36 Jun 14	64 1/4 Dec 4	57 1/4 Jan 3	62 1/2 Jan 18	American Electric Power Co.	6.50	60 1/4	60 3/4	6.50	60 1/4	60 3/4	60 1/4	60 3/4	60 1/4	60 3/4	25,900
12 1/2 May 29	20 1/4 Mar 16	17 1/2 Jan 2	26 1/4 Apr 3	American Enka Corp	5	30 1/4	30 1/2	5	30 1/4	30 1/2	29 3/4	30	29 3/4	30 1/4	11,200
8 1/4 Oct 18	10 1/2 Jan 5	8 1/2 Jan 2	11 1/4 Mar 14	When issued											

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 April 1, Tuesday April 2, Wednesday April 3, Thursday April 4, Friday April 5, LOW AND HIGH SALE PRICES, Sales for the Week Shares. Includes sub-sections A, B, and C.

For footnotes, see page 23.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1962		Range Since Jan. 1, 1963		STOCKS		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES		Sales for the Week	
Lowest	Highest	Lowest	Highest	Par	Monday April 1	Tuesday April 2	Wednesday April 3	Thursday April 4	Friday April 5	Shares	Value
37 1/2 Oct 24	56 Mar 16	43 1/2 Mar 1	49 Jan 16	Carborundum Co.....5	48	47 1/2	47 1/2	47 1/2	47 1/2	2,200	2,200
22 Oct 25	32 1/2 Jan 11	26 1/2 Jan 2	29 1/2 Feb 12	Carey (Phillip) Mig Co.....10	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	2,800	2,800
9 Jun 13	15 1/2 Nov 30	13 1/2 Mar 7	15 1/2 Apr 3	Carlisle Corp.....No par	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	17,300	17,300
96 Jan 8	103 Nov 19	101 1/2 Jan 2	107 Feb 12	Carolina Clinchfield & Ohio Ry.....100	107	107	106 1/2	106 1/2	105 1/2	230	230
45 1/2 Jun 25	64 Dec 27	60 1/2 Jan 10	66 1/2 Apr 5	Carolina Power & Light.....No par	64 1/4	65	65	65	65 1/2	9,000	9,000
20 1/2 Jun 28	45 1/2 Mar 14	33 1/2 Mar 27	39 1/2 Apr 8	Carpenter Steel Co.....5	34	34 1/2	34 1/2	34	34 1/2	3,800	3,800
30 1/2 May 29	44 1/2 Feb 8	36 1/2 Jan 2	41 1/2 Apr 5	Carrier Corp common.....10	39 1/2	40	39 1/2	40 1/2	40 1/2	8,200	8,200
45 1/2 Jan 3	49 1/2 Sep 28	48 Jan 2	50 Apr 2	4 1/2% preferred.....50	49 1/2	49 1/2	50	49 1/2	50	600	600
26 1/2 Oct 26	36 1/2 Jan 2	29 1/2 Jan 3	34 1/2 Jan 22	Carriers & General Corp.....1	33	33	32 1/2	32 1/2	32 1/2	600	600
38 1/2 Oct 23	77 Mar 12	54 Jan 2	65 1/2 Mar 13	Carter Products Inc.....1	57 1/2	58	56 1/2	57 1/2	57 1/2	5,000	5,000
4 1/2 May 29	9 Jan 3	7 Jan 2	10 1/2 Feb 20	Case (J I) Co common.....1	8 1/2	9 1/2	8 1/2	8 1/2	8 1/2	23,400	23,400
44 July 2	70 Jan 4	64 1/2 Jan 2	80 1/2 Jan 9	7% preferred.....100	72	73	72 1/2	73	73 1/2	300	300
2 1/2 Jun 26	3 1/2 Jan 4	3 1/2 Jan 2	4 1/2 Feb 20	6 1/2% 2nd preferred.....7	4	4	4	4	4	4,800	4,800
29 1/2 Jun 25	42 1/2 Jan 22	34 1/2 Mar 1	38 1/2 Jan 16	Caterpillar Tractor.....No par	36 1/2	37 1/2	37 1/2	37 1/2	37 1/2	22,500	22,500
18 1/2 Nov 1	29 Jan 10	20 1/2 Jan 3	26 Apr 3	Ceco Steel Products Corp.....10	24 1/2	24 1/2	24 1/2	25 1/2	25 1/2	3,300	3,300
28 1/2 Jun 25	44 Mar 22	36 1/2 Mar 4	43 1/2 Apr 5	Celanese Corp of Amer com.....No par	38 1/2	40 1/2	40 1/2	40 1/2	41 1/2	126,500	126,500
124 1/4 Jan 5	137 1/2 May 9	133 1/2 Jan 8	142 1/2 Feb 27	7% 2nd preferred.....100	140 1/2	141	140 1/2	140 1/2	140 1/2	---	---
79 Jun 26	91 Dec 19	90 Jan 2	94 Apr 4	4 1/2% conv preferred series A.....100	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	3,300	3,300
16 1/4 Jun 14	42 1/2 Feb 28	21 Jan 2	27 1/2 Feb 28	Celotex Corp common.....1	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	2,100	2,100
14 1/4 Nov 13	20 1/4 Mar 2	15 1/2 Jan 2	17 1/4 Jan 18	5% preferred.....20	16 1/2	17	16 1/2	16 1/2	16 1/2	1,600	1,600
28 1/4 May 29	68 Mar 13	38 1/2 Jan 2	47 1/2 Feb 14	Cenco Instruments Corp.....1	41	42	41	41 1/2	41 1/2	9,100	9,100
19 1/4 Sep 21	26 1/2 Feb 23	22 Jan 15	28 1/4 Mar 26	Central Foundry Sugar Co.....5	25	25 1/2	25 1/2	25	25 1/2	4,400	4,400
14 1/2 May 29	23 1/2 Jan 2	15 1/2 Jan 2	18 1/4 Jan 9	Central of Georgia Ry com.....No par	16 1/4	16 1/2	16 1/4	16 1/2	16 1/2	1,600	1,600
44 Jun 20	51 1/2 Nov 9	48 Mar 26	50 1/4 Jan 14	5% preferred series B.....100	49 1/4	49 1/2	48 1/2	48 1/2	48 1/2	100	100
68 Aug 23	78 Dec 19	75 1/2 Feb 4	77 1/2 Jan 7	Central Hudson Gas & Elec.....No par	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	4,800	4,800
25 1/2 May 28	36 1/4 Jan 2	33 Jan 3	35 1/2 Mar 19	Central Illinois Light com.....No par	48	48 1/4	47 1/2	48	48 1/2	4,200	4,200
35 Jun 25	52 1/2 Mar 30	46 1/4 Jan 7	50 1/4 Apr 4	4 1/2% preferred.....100	101 1/4	101 1/4	100 1/2	101 1/2	101 1/2	40	40
93 July 5	101 1/2 May 28	98 1/2 Jan 7	102 1/4 Apr 22	Central Illinois Pub Service.....No par	23 1/4	24	23 1/4	24	24	8,300	8,300
17 May 29	25 Apr 26	22 1/2 Jan 2	24 1/2 Feb 27	Central & South West Corp.....2.50	43 1/2	44 1/2	43 1/2	44 1/2	43 1/2	12,800	12,800
39 1/2 Jun 25	46 1/2 Apr 19	41 1/2 Jan 2	47 1/2 Feb 7	Central Soya Co.....No par	29 1/2	29 1/2	29 1/2	29 1/2	30	1,700	1,700
23 1/4 May 29	33 1/2 Mar 27	29 Feb 27	32 Jan 22	Century Industries Co.....No par	13 1/2	13 1/2	13 1/2	12 1/2	13 1/2	1,600	1,600
12 1/2 Nov 30	23 1/4 Apr 2	12 1/2 Jan 14	14 1/4 Jan 23	Cerro Corp.....5	22 1/4	22 1/2	22 1/2	22 1/2	23	10,600	10,600
17 1/2 Oct 23	33 Jan 2	19 1/2 Jan 2	25 1/2 Feb 6	Certain-teed Products Corp.....1	14	14 1/4	14 1/2	14 1/2	14 1/2	21,600	21,600
11 Oct 23	60 1/4 Jan 2	14 Mar 19	19 1/4 Feb 6	Cessna Aircraft Co.....1	21 1/2	22	21 1/2	21 1/2	21 1/2	9,000	9,000
16 Oct 24	35 Jan 31	20 1/2 Mar 20	23 1/2 Jan 4	Chadbourne Gotham Inc.....1	3 1/4	4	3 1/4	3 1/4	4	15,500	15,500
3 1/4 Oct 24	9 1/4 Apr 4	3 1/4 Mar 4	4 1/4 Mar 13	Chain Belt Co.....10	39 1/2	39 1/2	39 1/2	40	40 1/4	2,800	2,800
30 1/2 Oct 24	49 1/4 Feb 16	33 1/2 Jan 2	40 1/4 Apr 5	Champion Papers Inc com.....No par	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	16,000	16,000
22 1/2 Oct 25	38 1/4 Feb 16	25 1/2 Jan 2	29 1/2 Jan 29	\$4.50 preferred.....No par	97	99 1/2	98 1/2	99	99	70	70
91 Jun 21	100 Nov 27	96 1/4 Jan 22	100 1/2 Mar 29	Champion Spark Plug Co.....1 1/2	37 1/2	38 1/2	37 1/2	37 1/2	37 1/2	8,200	8,200
29 1/2 May 29	41 1/2 Feb 16	32 1/2 Jan 2	39 1/2 Feb 15	Champion Oil & Refining Co.....1	31	31 1/2	31 1/2	31 1/2	31 1/2	34,700	34,700
21 May 29	31 1/4 Dec 21	29 1/2 Feb 12	34 1/4 Jan 17	Checker Motors Corp.....1.25	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	2,000	2,000
18 Oct 24	31 3/4 Apr 11	21 1/2 Jan 2	22 1/2 Mar 18	Chemtron Corp.....1	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	6,500	6,500
15 1/4 Jun 25	25 1/2 Feb 7	18 1/2 Jan 2	22 1/2 Mar 18	Chesapeake Corp of Virginia.....5	43 1/4	43 1/4	42 1/2	42 1/2	41 1/2	33,200	33,200
3 1/2 Oct 24	10 1/2 Jan 7	5 1/2 Jan 2	7 1/4 Apr 5	Chesapeake & Ohio Ry common.....25	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	19,400	19,400
32 Oct 5	45 Mar 29	37 Jan 3	44 Mar 25	3 1/2% convertible preferred.....100	92	98	93	98	93	---	---
44 1/2 May 28	60 Jan 4	51 1/2 Jan 7	57 1/2 Jan 7	Chesebrough-Pond's Inc.....2	55 1/4	56 1/2	55 1/4	56 1/2	55 1/2	44,800	44,800
75 1/2 Oct 9	98 Jan 11	92 Mar 7	99 1/2 Feb 14	Chicago & East Ill RR com.....No par	19 1/2	19 1/2	18 1/2	18 1/2	18 1/2	200	200
137 May 29	55 1/2 Dec 11	51 3/4 Jan 2	59 1/2 Feb 14	Class A.....40	19 1/4	19 1/4	18 1/2	18 1/2	18 1/2	10	10
6 Oct 22	13 1/2 Jan 4	9 Jan 2	11 1/2 Feb 8	Chicago Great Western Ry com.....10	18 1/4	18 1/2	18 1/2	18 1/2	18 1/2	3,400	3,400
13 1/2 Nov 21	21 1/2 Nov 23	16 1/2 Jan 14	20 Feb 8	5% preferred.....50	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	800	800
10 Sep 20	27 1/2 Feb 19	14 1/2 Jan 2	19 1/4 Mar 13	Chicago Milw St Paul & Pac.No par	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	8,700	8,700
22 1/4 Sep 24	36 1/2 Feb 15	29 1/2 Jan 17	33 1/2 Feb 19	5% series A non-um pfid.....100	58 1/4	58 1/4	58 1/2	58 1/2	57 1/2	500	500
7 Oct 24	17 1/2 Feb 8	9 1/2 Jan 2	12 1/2 Feb 14	Chicago & North Westn com.No par	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	8,600	8,600
48 Nov 5	64 1/2 Feb 20	51 1/4 Jan 3	61 1/4 Feb 27	5% preferred series A.....100	25 1/2	25 1/2	26 1/2	26 1/2	26 1/2	7,500	7,500
8 1/4 Jun 25	22 1/2 Feb 7	13 1/2 Jan 2	17 1/4 Feb 14	Chicago Pneumatic Tool.....8	29	29 1/2	29 1/2	30	30	11,700	11,700
14 1/4 Oct 22	36 1/2 Feb 8	20 1/2 Jan 2	27 1/2 Feb 14	Chicago Rock Isl & Pac RR.No par	22	22 1/2	21 1/4	21 1/4	20 1/2	30,200	30,200
19 1/2 Oct 24	31 1/4 Jan 12	26 1/2 Jan 3	30 1/2 Apr 4	Chicago Yellow Cab.....No par	27 1/2	28	27 1/2	27 1/2	26 1/2	30	30
14 1/2 Nov 30	26 1/4 Feb 2	18 1/2 Jan 2	25 1/2 Feb 14	Chickasha Cotton Oil.....5	19 1/2	20 1/4	19 1/2	20 1/2	20 1/2	1,200	1,200
19 Jun 22	35 1/2 May 2	22 Feb 20	28 Mar 29	Chick Full O'Nuts Corp.....25c	15 1/2	16 1/2	15 1/2	15 1/2	15 1/2	14,700	14,700
15 1/2 Jun 25	21 Mar 26	18 1/2 Jan 4	20 1/4 Mar 19	Chris-Craft Industries.....25	14 1/2	14 1/2	14 1/4	14 1/4	14 1/4	28,500	28,500
13 May 28	29 Jan 4	15 Mar 19	18 1/4 Jan 23	Chrysler Corp.....25	92 1/4	96 1/4	96 1/4	96 1/4	96 1/4	454,000	454,000
8 1/4 Oct 24	33 1/2 Jan 2	12 1/2 Jan 2	16 1/4 Apr 5	Cincinnati Gas & Electric com 8.50	54 1/2	55	54 1/4	54 1/2	54 1/2	13,300	13,300
38 1/2 Jun 14	75 1/4 Dec 20	71 1/4 Jan 2	102 1/2 Apr 5	4% preferred.....100	91	92	92	92	91 1/2	410	410
36 1/4 May 29	50 1/2 Mar 19	49 1/2 Jan 2	55 1/2 Mar 18	4 1/2% preferred.....100	105	107	105	107	105	---	---
87 1/2 Jul 10	93 Oct 29	90 Mar 22	94 Jan 29	Cincinnati Milling Machine Co.....10	40 1/4	40 3/4	40 1/4	41	41 1/4	6,300	6,300
101 1/2 Jan 2	107 Dec 14	104 Feb 27	106 1/2 Mar 19	C I T Financial Corp.....No par	41 1/4	41 1/2	41 1/4	41 1/2	41 1/2	32,300	32,300
27 1/4 Jun 25	52 1/4 Feb 16	36 1/4 Mar 20	42 1/4 Apr 4	Cities Service Co common.....10	63 1/2	63 1/2	63 1/2	64	64 1/2	26,900	26,900
32 Jun 27	49 1/2 Mar 21	41 1/4 Mar 20	46 1/4 Feb 26	\$4.40 conv preferred.....No par	112	112 1/2	112 1/2	112 1/2	111 3/4	1,700	1,700
44 1/4 Oct 24	59 1/2 Feb 5	55 1/2 Jan 2	64 1/4 Mar 18	City Investing Co.....5	22 1/2	22 1/2	22 1/2	22 1/2	23 1/2	1,500	1,500
97 1/4 May 29	112 1/2 Feb 8	106 Jan 4	114 Mar 11	City Products Corp.....No par	28 1/2	29	28 1/2	29 1/2	29 1/2	3,100	3,100
18 1/2 Nov 1	35 1/2 Feb 1	20 1/2 Jan 2	26 1/2 Jan 30	City Stores Co.....10	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	1,200	1,200
20 Jun 27	37 Mar 23	24 1/4 Jan 3	31 Feb 14	Clark Equipment Co.....5	31 1/2	32 1/2	32 1/2	34	32 1/2	31,200	31,200
8 Dec 31	14 Feb 7	8 1/4 Jan 9	9 1/2 Jan 11	Cleveland-Cliffs Iron Co.....15	42 1/2	42 3/4	42 1/2	43	43 1/2	1,900	1,900
23 1/2 Jun 27	38 1/2 Jan 4	29 1/2 Feb 5	35 1/2 Mar 5	Cleveland Electric Illum com.....15	66	66 1/2	65 1/2	65 1/2	65 1/2	4,800	4,800
31 1/4 Oct 9	48 1/4 Jan 2	37 1/2 Jan 2	43 1/2 Apr 4	\$4.50 preferred.....No par	100 1/4	100 3/4	100 3/4	100 3/4	100 3/4	780	780
53 Jun 26	70 1/4 Apr 18	63 1/4 Mar 6	68 3/4 Jan 11	Cleveland & Pitts RR 7% gtd.....50	66 1/2	66 3/4	66 1/2	67 1/4	66 3/4	120	120
96 1/2 Jan 3	102 Oct 4	99 1/2 Apr 4	104 1/2 Feb 4								

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1963, Range Since Jan. 1, 1963, STOCKS NEW YORK EXCHANGE, Monday April 1, Tuesday April 2, Wednesday April 3, Thursday April 4, Friday April 5, Sales for the Week. Includes sections for LOW AND HIGH SALE PRICES and various stock listings like Controls Co of America, Cooper-Bessemer Corp, etc.

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), and stock symbols with prices.

Table titled 'NEW YORK STOCK EXCHANGE' listing various companies (e.g., Family Finance Corp, Fansteel Metallurgical Corp) and their stock prices for Monday, Tuesday, Wednesday, Thursday, and Friday.

Table titled 'LOW AND HIGH SALE PRICES' showing the low and high sale prices for various stocks on Wednesday, Thursday, and Friday.

For footnotes, see page 23

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 (Company Name, Par), Monday April 1, Tuesday April 2, Wednesday April 3, Thursday April 4, Friday April 5, Sales for the Week Shares. Includes sections H, I, and J.

For footnotes, see page 23.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1962			Range Since Jan. 1, 1963		STOCKS NEW YORK STOCK EXCHANGE		Monday April 1	Tuesday April 2	LOW AND HIGH SALE PRICES			Sales for the Week			
Lowest	Highest		Lowest	Highest	Par			Wednesday April 3	Thursday April 4	Friday April 5	Shares				
25	May 29	37	Mar 15	32 1/2	Mar 1	38 3/4	Jan 10	Kaiser Alum & Chem Corp.—33 1/2c	34 3/8	35 1/8	34 3/8	35 1/8	34 3/8	35 1/8	27,200
84	Jan 26	99	Sep 20	90	Jan 2	98 1/2	Mar 26	4 1/2% convertible preferred—100	*96	100	98 1/2	98 1/2	*96	98	200
47	Jan 3	50 1/4	Nov 6	50	Mar 25	51 1/8	Jan 9	4 3/4% preferred—50	*50 1/2	50 3/4	*50 1/4	50 3/4	*50	50 1/2	100
103	Jun 7	112	May 16	104 1/2	Jan 4	111 1/2	Jan 21	4 3/4% (ser of 1957) conv pfd—100	*108	110 3/4	*108 1/2	108 1/2	*108	109 1/2	400
101	Jan 10	111	May 21	102 1/2	Feb 28	110	Jan 31	4 3/4% (ser of 1959) conv pfd—100	*106	107	*106	107	*106	107	100
78	Jul 31	83	Apr 3	81	Jan 24	84	Apr 3	Kansas City Pr & Lt Co com.—No par	*39 1/2	40	39 1/2	39 3/4	39 1/2	39 3/4	2,700
86	Aug 6	94 1/2	Dec 26	93	Feb 12	95	Jan 2	3.80% preferred—100	*83	84	*83	84	*84	85	10
85 1/2	Jan 26	101 1/2	Nov 5	100 3/4	Jan 8	102	Mar 7	4.50% preferred—100	*94 3/4	95 1/2	*94 3/4	95 1/2	*95	96	---
89	Jan 8	94 1/2	Dec 7	95 1/4	Jan 10	96 1/2	Jan 29	4.20% preferred—100	*100 1/2	101 1/2	*100 1/2	101 1/2	*100	101 1/2	---
81	Jan 26	95 1/4	Oct 22	89	Jan 22	100 3/4	Apr 1	4.35% preferred—100	*96 3/4	98	*96 3/4	98	*96 3/4	98	---
36 1/2	Nov 12	41 1/4	Nov 23	38 1/4	Jan 4	44 1/2	Jan 30	Kansas City Southern Ind com No par	100	100 1/2	100 1/2	100 1/2	100	101 1/2	200
17 1/2	Nov 15	20	Nov 27	19 1/2	Jan 8	21 1/4	Mar 25	Non-cumulative preferred—25	42 1/2	42 1/2	42	42 1/2	42	42 1/2	11,100
23 1/2	Jun 27	28 1/2	Oct 12	27 1/2	Jan 2	32 1/2	Jan 29	Kansas Gas & Electric Co.—No par	20 1/2	21 1/4	20 1/2	20 3/4	*20 1/2	21	400
36 1/2	Jun 27	50 1/2	May 7	48	Jan 2	53 1/2	Feb 26	Kansas Power & Light Co.—8.75	31	31 3/8	31	31	30 3/4	31 1/4	5,700
13 1/4	Oct 24	26 1/2	Jan 4	16 1/2	Mar 18	19	Jan 17	Kaysor-Roth Corp.—1	52 1/4	52 1/4	52 1/4	52 1/4	52 1/4	52 1/4	1,200
47 1/4	Jun 13	78 3/4	Mar 16	55	Jan 3	67	Mar 29	Kellogg Co.—50c	17 1/2	17 1/2	17 1/2	17 1/2	18 1/4	18 1/4	62,600
26 1/4	Jun 25	40 1/2	Jan 3	33	Jan 2	36 1/2	Jan 30	Kelsey Hayes Co.—1	65 1/4	66	65 1/4	65 1/4	64	66	4,200
24 1/4	Sep 24	48	Jan 2	30	Jan 2	37 1/2	Apr 5	Kendall Co.—1	34 1/2	34 1/2	34 1/2	35 1/4	35 1/4	35 1/4	6,700
59 1/2	Oct 22	86	Jan 5	66 1/4	Jan 2	74 1/2	Feb 1	Kennecott Copper—No par	36	36 1/2	36 1/2	37	36 1/2	37	5,300
60 1/4	Oct 24	91 1/4	Mar 5	71	Mar 1	78 1/4	Jan 10	Kern County Land Co.—2.50	72	73 1/2	72 1/2	72 1/2	73	73 1/2	31,900
24	Jun 25	46 1/2	Feb 19	34 1/2	Jan 2	39 1/2	Jan 22	Kerr-McGee Oil Industries—1	73 1/4	73 1/2	72 3/4	73 1/4	74	75	7,800
30 1/4	Jun 25	41	Jan 23	34	Jan 3	37 1/2	Jan 9	Keystone Steel & Wire Co.—1	34 1/2	35	35 1/2	36 1/4	35 1/2	35 1/2	39,900
45 1/2	Oct 25	79 1/4	Jan 3	52 1/2	Feb 28	59 1/4	Jan 11	Kimberly-Clark Corp.—5	55	55 3/4	54 3/4	55 1/2	54 1/2	55	1,900
23	May 28	34 1/2	Dec 21	32 1/2	Jan 2	42 1/4	Mar 26	King-Sealey Thermos Co.—1	40 1/4	40 3/4	40 1/2	40 3/4	40 1/2	40 3/4	15,000
11 1/4	Dec 28	20	Mar 16	12	Jan 2	15 1/2	Feb 1	KLM Royal Dutch Airlines—100 g	*15	15 1/2	15	15	*14 1/2	15	10,600
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	40 3/4	41 1/4	41 1/2	41 1/4	41 1/2	15	400
21 1/2	Oct 24	28	Apr 11	25	Mar 22	28 1/2	Jan 28	4% preferred—100	*88	89	*88	89 1/4	88 1/2	88 1/2	3,700
20	Oct 24	26 1/2	Jan 8	21 1/2	Jan 2	22 1/2	Jan 15	Korvette (E J) Inc.—1	27 1/2	28 1/2	26 3/4	27 1/2	26 3/4	27 1/2	120
13 1/2	Oct 24	25 1/4	Mar 12	16 1/4	Jan 2	20 1/2	Feb 26	Kresge (S S) Co.—10	22 1/4	22 1/2	22 1/4	22 1/2	22 1/4	22 1/2	53,400
11	Oct 24	18	Mar 12	13 1/4	Jan 2	15 1/2	Apr 5	Kress (S H) & Co.—10	18 1/4	18 1/2	18 1/4	18 1/4	18 1/4	18 1/4	12,100
20	Jun 25	30 1/2	Jan 2	23 1/4	Jan 2	26 1/2	Jan 21	Kroehler Mfg Co.—5	14 1/4	15	14 1/4	15 1/4	15 1/4	15 1/4	3,900
24 1/2	Oct 26	39 1/2	Jan 4	27 1/2	Jan 2	33	Apr 4	Kroger Co.—1	25 1/2	25 3/4	25 1/2	25 3/4	25 1/2	25 3/4	7,000
								K V P Sutherland Paper Co.—5	32	32 1/2	32	32 1/2	32 1/2	32 1/2	15,700

For footnotes, see page 23.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns for Range for Previous Year 1962, Range Since Jan. 1, 1963, STOCKS NEW YORK STOCK EXCHANGE, Monday April 1, Tuesday April 2, Wednesday April 3, Thursday April 4, Friday April 5, and Sales for the Week Shares. Includes various stock listings such as Mercantile Stores Co Inc, Merck & Co Inc, and National Airmotive Corp.

For footnotes, see page 23.

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 (Company Name, Par), Monday April 1, Tuesday April 2, LOW AND HIGH SALE PRICES (Wednesday April 3, Thursday April 4, Friday April 5), and Sales for the Week Shares. Includes sections for 'R' (Radio Corp of America, Ralston Purina, etc.) and 'S' (Safeway Stores, St. Joseph Lead, etc.).

For footnotes, see page 23.

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 April 1, Tuesday April 2, Wednesday April 3, Thursday April 4, Friday April 5, Sales for the Week Shares. Includes companies like Square D Co, Standard Brands Inc, Standard Oil of Indiana, etc.

T

Table with columns: Range for Previous Year 1962, Range Since Jan. 1, 1963, STOCKS NEW YORK STOCK EXCHANGE, Monday April 1, Tuesday April 2, Wednesday April 3, Thursday April 4, Friday April 5, Sales for the Week Shares. Includes companies like Taft Broadcasting Co, Talcott Inc, Tandy Corp, etc.

U

Table with columns: Range for Previous Year 1962, Range Since Jan. 1, 1963, STOCKS NEW YORK STOCK EXCHANGE, Monday April 1, Tuesday April 2, Wednesday April 3, Thursday April 4, Friday April 5, Sales for the Week Shares. Includes companies like Udylite Corp, Underwood Corp, Unilever Ltd, etc.

For footnotes, see page 23.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns for Range for Previous Year 1962, Range Since Jan. 1, 1963, STOCKS NEW YORK STOCK EXCHANGE, Monday April 1, Tuesday April 2, Wednesday April 3, Thursday April 4, Friday April 5, and Sales for the Week. Includes sub-sections V, W, X, Y, and Z.

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

Bond Record from the New York Stock Exchange

FRIDAY—WEEKLY—YEARLY

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

Range for Previous Year 1962		Range Since Jan. 1, 1963		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Monday April 1		Tuesday April 2		Wednesday April 3		Thursday April 4		Friday April 5		Sales for Week	
Lowest	Highest	Lowest	Highest			Bid	Ask	Bid	Ask	Bid	Ask	Bid	Ask	Bid	Ask	Bonds (\$)	
				Treasury 4 1/4s	May 15 1975-1985	103	103.8	103	103.8	103.2	103.10	103.2	103.10	103.4	103.12	103.2	103.10
				Treasury 4 1/4s	Aug 15 1987-1992	101.3	101.7	101.3	101.7	101.3	101.7	101.3	101.7	101.3	101.7	101.3	101.7
				Treasury 4s	Feb 15 1969	101.4	101.8	101.4	101.8	101.4	101.8	101.4	101.8	101.4	101.8	101.4	101.8
				Treasury 4s	Oct 1 1969	100.21	100.29	100.21	100.29	100.20	100.28	100.20	100.28	100.20	100.28	100.20	100.28
				Treasury 4s	Aug 15 1971	100.14	100.18	100.13	100.17	100.13	100.17	100.13	100.17	100.13	100.17	100.13	100.17
				Treasury 4s	Feb 15 1972	100.14	100.18	100.13	100.17	100.13	100.17	100.13	100.17	100.14	100.18	100.13	100.17
				Treasury 4s	Aug 15 1972	99.3	99.17	99.2	99.16	99.13	99.17	99.13	99.17	99.15	99.19	99.15	99.19
				Treasury 4s	Feb 15 1988-1993	99.3	99.11	99.2	99.10	99.2	99.10	99.2	99.10	99.2	99.10	99.2	99.10
				Treasury 3 7/8s	May 15 1968	100.23	100.27	100.23	100.27	100.23	100.27	100.23	100.27	100.23	100.27	100.23	100.27
				Treasury 3 7/8s	Nov 15 1971	99.13	99.17	99.12	99.16	99.13	99.17	99.13	99.17	99.14	99.18	99.14	99.18
				Treasury 3 7/8s	Nov 15 1974	98.29	99.1	98.28	99.1	98.24	99.1	98.30	99.2	98.30	99.2	98.30	99.2
				Treasury 3 3/4s	Aug 15 1968	100	100.4	100	100.4	100	100.4	100	100.4	100	100.4	100	100.4
				Treasury 3 3/4s	May 15 1966	100.24	100.28	100.25	100.29	100.26	100.30	100.26	100.30	100.26	100.30	100.26	100.30
				Treasury 3 3/4s	Nov 15 1967	99.30	100.2	99.30	100.2	99.30	100.2	99.31	100.3	99.31	100.3	99.31	100.3
				Treasury 3 1/2s	Nov 15 1980	94	94.8	93.30	94.6	94	94.8	94	94.8	94	94.8	94	94.8
				Treasury 3 1/2s	Feb 15 1930	91.26	92.2	91.26	92.2	91.26	92.2	91.26	92.2	91.26	92.2	91.26	92.2
				Treasury 3 1/2s	Nov 15 1938	90.26	91.2	90.26	91.2	90.26	91.2	90.28	91.4	90.28	91.4	90.28	91.4
				Treasury 3 1/2s	Nov 15 1966	99.21	99.25	99.22	99.26	99.22	99.26	99.22	99.26	99.22	99.26	99.22	99.26
				Treasury 3 1/4s	Jun 15 1978-1983	91.4	91.12	91.6	91.14	91.6	91.14	91.8	91.16	91.6	91.14	91.6	91.14
				Treasury 3 1/4s	May 15 1985	91.4	91.12	91.6	91.14	91.6	91.14	91.8	91.16	91.6	91.14	91.6	91.14
				Treasury 3s	Feb 15 1964	100	100.2	100	100.2	100	100.2	100	100.2	100	100.2	100	100.2
				Treasury 3s	Aug 15 1966	98.30	99.2	98.30	99.2	99	99.4	99.1	99.5	99.2	99.4	99.2	99.4
				Treasury 3s	Feb 15 1935	87.22	87.30	87.22	87.30	87.24	88	87.26	88.2	87.26	88.2	87.26	88.2
				Treasury 3s	Feb 15 1965	99.1	99.5	99.2	99.6	99.2	99.6	99.2	99.6	99.2	99.6	99.2	99.6
				Treasury 2 3/4s	Jun 15 1962-1967	96.16	96.24	96.16	96.24	96.16	96.24	96.16	96.24	96.16	96.24	96.16	96.24
				Treasury 2 3/4s	Jan 15 1963	99.27	99.29	99.27	99.29	99.28	99.30	99.28	99.30	99.28	99.30	99.28	99.30
				Treasury 2 1/2s	Dec 15 1963-1968	94.17	94.25	94.17	94.25	94.17	94.25	94.17	94.25	94.17	94.25	94.17	94.25
				Treasury 2 1/2s	Jun 15 1964-1969	93.18	93.26	93.18	93.26	93.18	93.26	93.18	93.26	93.18	93.26	93.18	93.26
				Treasury 2 1/2s	Dec 15 1964-1969	92.30	93.6	92.30	93.6	92.30	93.6	92.30	93.6	92.30	93.6	92.30	93.6
				Treasury 2 1/2s	Mar 15 1965-1970	92.20	92.28	92.18	92.26	92.18	92.26	92.19	92.27	92.19	92.27	92.19	92.27
				Treasury 2 1/2s	Mar 15 1966-1971	91.26	92.2	91.26	92.2	91.26	92.2	91.26	92.2	91.26	92.2	91.26	92.2
				Treasury 2 1/2s	Jun 15 1967-1972	90.12	90.20	90.12	90.20	90.11	90.19	90.11	90.19	90.11	90.19	90.11	90.19
				Treasury 2 1/2s	Sep 15 1967-1972	89.24	90	89.24	90	89.24	90	89.25	90.1	89.25	90.1	89.25	90.1
				Treasury 2 1/2s	Dec 15 1967-1972	89.24	90	89.24	90	89.24	90	89.24	90	89.24	90	89.24	90
				Intl Bank for Reconstn & Develop—													
				5s	Feb 15 1985	107.8	108.8	107.8	108.8	107.8	108.8	107.8	108.8	107.8	108.8	107.8	108.8
				4 3/4s	Nov 1 1980	104.16	105.16	104	105	104	105	104	105	104	105	104	105
				4 1/2s	Dec 1 1973	102.24	103.24	102.16	103.16	102.16	103.16	102.16	103.16	102.16	103.16	102.16	103.16
				4 1/2s	Jan 1 1977	103	104	102.16	103.16	102.16	103.16	102.16	103.16	102.16	103.16	102.16	103.16
				4 1/2s	Feb 1 1982	103	104	102.24	103.24	102.24	103.24	102.24	103.24	102.24	103.24	102.24	103.24
				4 1/4s	May 1 1978	100	101	100	101	100	101	100	101	100	101	100	101
				4 1/4s	Jan 15 1979	100	101	100	101	100	101	100	101	100	101	100	101
				4s	Sep 15 1963	100.12	100.24	100.12	100.24	100.12	100.24	100.12	100.24	100.12	100.24	100.12	100.24
				3 3/4s	Oct 1 1964	100.16	100.28	100.16	100.28	100.16	100.28	100.16	100.28	100.16	100.28	100.16	100.28
				3 3/4s	May 15 1968	99	99.24	99	99.24	99	99.24	99	99.24	99	99.24	99	99.24
				3 1/2s	Jan 1 1969	97.8	98.8	97.8	98.8	97.8	98.8	97.8	98.8	97.8	98.8	97.8	98.8
				3 1/2s	Oct 15 1971	96.16	97.16	96.16	97.16	96.16	97.16	96.16	97.16	96.16	97.16	96.16	97.16
				3 3/8s	May 15 1975	93	95	92	94	92	94	92	94	92	94	92	94
				3 1/4s	Oct 1 1981	89.8	90.8	89.8	90.8	89.8	90.8	89.8	90.8	89.8	90.8	89.8	90.8
				3s	July 15 1972	92.16	93.16	92.16	93.16	92.16	93.16	92.16	93.16	92.16	93.16	92.16	93.16
				3s	Mar 1 1976	90.8	91.8	90.8	91.8	90.8	91.8	90.8	91.8	90.8	91.8	90.8	91.8
				Inter-American Development Bank—													
				4 1/4s	Dec 15 1982	100 1/2	101	100 1/2	101	100 1/2	101	100 1/2	101	100 1/2	101	100 1/2	101

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

(Range for Week Ended April 5)

BONDS New York Stock Exchange		Interest	Friday Last	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1, 1963	BONDS New York Stock Exchange		Interest	Friday Last	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1, 1963
Low	High	Period	Sale Price	Low	High	Low	High	Low	High	Period	Sale Price	Low	High
								● Brazil (U S of) external 8s 1941					
								Stamped pursuant to Plan A (interest reduced to 3.5%) 1978					
								● External s f 6 1/2s of 1926 due 1957					
								Stamped pursuant to Plan A (interest reduced to 3.375%) 1979					
								● External s f 6 1/2s of 1927 due 1957					
								Stamped pursuant to Plan A (interest reduced to 3.375%) 1979					
								● 7s Central Ry 1952					
								Stamped pursuant to Plan A (interest reduced to 3.5%) 1978					
								5% funding bonds of 1931 due 1951					
								Stamped pursuant to Plan A (interest reduced to 3.375%) 1979					
								Caldas (Dept of) 30-yr s f bonds 1978					
								Canada (Dominion of) 2 3/4s 1974					
								25-year 2 3/4s 1975					
								Cauca Val (Dept of) 30-yr 3s s f bonds 78					
								● Chile (Republic) external s f 7s 1942					
								● 7s assented 1942					
								● External sinking fund 6s 1960					
								● 6s assented 1960					
								● External sinking fund 6s Feb 1961					

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended April 5)

Table with columns: BOND, Interest, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, 1963, BOND, Interest, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, 1963. Includes sections for B, C, and D.

For footnotes, see page 29.

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended April 5)

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			
D													
Denver & Rio Grande Western RR—													
1% contingent interest 1993	Jan-July	87	87	1	87	90 1/2							
Income mortgage series A 4 1/2% 2018	April	89 1/2	90	11	87	90							
Denver & Salt Lake income mortgage (3% fixed 1% contingent interest 1993)													
Jan-July	84 1/4	84 1/4	3	84 1/4	85 1/4								
June-Dec	92 3/4	93	11	92	93 1/2								
Detroit Edison 3s series H 1970													
Mar-Sept	80 1/4	81 1/2	11	80 1/4	81 3/8								
Gen & ref mtge 2 3/4s series J 1985													
Mar-Sept	78 1/2	80	11	78 1/2	80								
Gen & ref 3 3/4s series K 1976													
May-Nov	91	92 1/2	11	90 3/4	92 1/2								
3 3/4s convertible debentures 1969													
Feb-Aug	255	255	11	255	255								
3 3/4s convertible debentures 1971													
Mar-Sept	208	208	11	208	210								
Gen & ref 2 3/4s series N 1984													
Mar-Sept	81	81	4	80	81 1/2								
Gen & ref 3 3/4s series O 1980													
May-Nov	87 1/4	87 1/4	8	87 1/4	89 1/2								
Detroit & Mackinac Ry 1st lien 4s 1995													
June-Dec	72 1/2	73 1/2	11	72 1/2	73 1/2								
Second gold 4s 1995													
June-Dec	71	71	11	71	71								
Diamond Gardner Corp 4s deb 1976													
Mar-Sept	74	74	11	74	74								
Douglas Aircraft Co Inc													
4s conv subord debentures 1977													
Feb-Aug	76	76	86	74	78								
5s s f debentures 1978													
April-Oct	94 3/4	94 3/4	63	94	95 3/4								
Dow Chemical Co 3s conv sub deb 1982													
Jan-July	134	130 1/2	159	124	140 1/4								
Dresser Industries Inc 4s conv 1977													
Mar-Sept	99	99 3/8	5	96 1/2	99 3/4								
Duquesne Light Co 2 3/4s 1977													
Feb-Aug	84 1/4	85	84	84	86								
1st mortgage 2 3/4s 1979													
April-Oct	84 1/4	85	84	84	86								
1st mortgage 2 3/4s 1980													
Feb-Aug	84 1/4	85	84	84	86								
1st mortgage 3 3/4s 1982													
Mar-Sept	84 1/4	85	84	84	86								
1st mortgage 3 3/4s 1983													
Jan-July	91 1/4	93	11	91 1/4	93								
1st mortgage 3 3/4s 1984													
Jan-July	91 1/4	93	11	91 1/4	93								
1st mortgage 3 1/2s 1986													
April-Oct	88	90 1/2	11	88	90 1/2								
1st mortgage 3 3/4s 1988													
April-Oct	93 1/4	94	11	93 1/4	94								
1st mortgage 4 1/4s 1989													
Mar-Sept	99 1/2	100	11	99 1/2	100								
5s s f debentures 2010													
Mar-Sept	106	106 1/2	11	104	106 1/2								
E													
Eastern Stainless Steel Corp—													
5s conv subord deb 1973													
May-Nov	102 1/2	102 1/2	9	101	103 1/2								
Edison El III (N Y) first cons gold 5s 1995													
Jan-July	107 1/2	108	11	107 1/2	108								
Ekco Products Co 4.60s 1987													
Feb-Aug	103	103	11	103	103								
Elgin Joliet & Eastern Ry 3 3/4s 1970													
Mar-Sept	90 1/2	90 1/2	11	90 1/2	90 5/8								
El Paso & Southwestern first 5s 1965													
April-Oct	102 1/2	102 1/2	1	101	102 1/2								
5s stamped 1965													
April-Oct	101	101	11	101	101								
Erie RR C gen mtge inc 4 1/2s ser A Jan 2015 Apr													
Jan-July	18 1/2	18	59	13	24 1/2								
First consol mortgage 3 3/4s ser E 1944													
April-Oct	87	87	35	80 1/2	88 1/4								
First consol mortgage 3 3/4s ser F 1990													
Jan-July	38 1/2	37 1/2	30	34	41 3/4								
First consol mortgage 3 3/4s ser G 2000													
Jan-July	36 3/4	36 1/2	7	33 1/2	41 1/4								
5s income debentures Jan 1 2020													
April-Oct	15 1/2	15 1/2	98	12 1/4	19 3/8								
Ohio division first mortgage 3 3/4s 1971													
Mar-Sept	76	76	11	76	76								
F													
Family Finance Corp 5s 1981													
April-Oct	103 3/4	103 3/4	11	102 1/2	103 3/4								
Fansteel Metallurgical Corp—													
4 3/4s conv subord debentures 1976													
April-Oct	110	110	39	105 1/2	114								
Federal Paper Board 5s 1981													
May-Nov	103 1/4	103 1/2	11	101	102								
Firestone Tire & Rubber 2 3/4s deb 1972													
Jan-July	88 1/4	89 1/4	11	89 1/4	89 1/4								
3 3/4s debentures 1977													
May-Nov	91 1/2	91 1/2	11	90	91 1/4								
Flintkote Co 4 1/2s conv deb 1980													
April-Oct	103 1/4	104	11	102	103 1/4								
Florida East Coast Ry Co—													
1 1/2% mge 5s series A 2011													
Jan-July	71 3/4	70 1/4	223	70 1/4	79								
2nd mtge 5 1/2s conv inc ser A 2011													
Jan-July	33 3/8	33 3/8	46	30 3/4	40								
Food Fair Stores 4s conv deb 1979													
April-Oct	98	97 3/4	69	93 3/4	101								
Foremost Dairies Inc 4 1/2s 1980													
Jan-July	94	95	11	91 1/2	93 1/2								
Fort Worth & Denver Ry 4 3/4s 1982													
May-Nov	85	85	11	85	85								
G													
Gardner-Denver 4 1/4s conv deb 1976													
April-Oct	122	122	11	128	133								
General American Oil Co of Texas—													
4 3/4s conv subord debentures 1984													
May-Nov	111	110 1/2	16	108	114								
Gen Amer Transport 4s conv deb 1981													
May-Nov	175	170	170	170	170								
General Cigar Co 5 1/2s income deb 1987													
June-Dec	103 1/2	103 1/2	3	102	105 1/8								
General Electric Co 3 1/2s debentures 1976													
May-Nov	95 1/2	95	56	94 1/4	96								
General Foods Corp 3 3/4s debentures 1976													
Jan-July	93 1/2	93 1/2	27	92 1/4	93 3/8								
General Motors Acceptance Corp—													
2 3/4s debentures 1964													
Jan-July	99 1/2	98 3/4	628	98 1/2	99 1/4								
3s debentures 1969													
Jan-July	93 3/4	93 3/4	35	93 3/4	95 1/2								
3 1/2s debentures 1972													
Mar-Sept	94 1/2	94 1/2	110	94 1/2	96								
3 3/4s debentures 1975													
Mar-Sept	93 3/4	93 3/4	68	93 3/4	95 3/4								
5s debentures 1977													
Feb-Aug	106	105 1/2	34	102	106 1/2								
4s debentures 1979													
Mar-Sept	97 3/4	97	116	97	98 3/4								
5s debentures 1980													
Mar-Sept	106	105 1/2	47	104 3/4	108 1/4								
5s debentures 1981													
Mar-Sept	106	106 1/2	28	105 3/4	106 1/2								
4 3/4s debentures 1982													
Mar-Sept	103 1/4	104 1/2	43	103 1/4	104 1/2								
4 3/4s debentures 1983													
Mar-Sept	103 1/4	104	54	103 1/4	104 1/2								
General Motors Corp 3 3/4s deb 1979													
Jan-July	92 1/2	93 3/4	50	91 3/4	94 1/4								
General Shoe 3.20s 1980													
Mar-Sept	82 1/2	82 1/2	64	144	159 1/2								
General Telephone 4s conv deb 1971													
May-Nov	150 1/2	148 1/2	134	148 1/2	162 3/4								
4 1/2s convertible debentures 1977													
June-Dec	154	152 1/2	104	148 1/2	162 3/4								
General Time 4 3/4s conv subord deb '79													
Feb-Aug	91	90 3/4	104	87	91 3/4								
General Tire & Rubber Co 4 3/4s 1981													
April-Oct	101 1/2	101 1/2	11	101 1/2	101 1/2								
Gimbel Brothers, 5s s f deb 1981													
June-Dec	105	105	11	104 1/4	104 1/4								
Glidden Co 4 3/4s debentures 1983													
May-Nov	103	104 1/4	11	103	103 3/4								
H													
Goodrich (B F) Co first mtge 2 3/4s 1965													
May-Nov	97 1/2	98	6	97 1/2	98 1/2								
4 3/4s s f debentures 1985													
May-Nov	103 3/4	104 1/2	5	103 3/4	105 1/4								
Grace (W R) & Co 3 3/4s conv sub deb '78													
May-Nov	171 1/2	167 1/2	307	163 1/2	173								
Grand Union Company 4 3/4s conv 1978													
Jan-July	97 1/2	96 3/4	110	95	99 1/2								
Grant (W T) Co 4 3/4s deb 1987													
Jan-July	104 3/4	105 1/4	11	104 1/4	104 3/4								
Great Northern Ry Co—													
General 4 1/2s series C 1973													
Jan-July	105	105	19	105	106 1/2								
General 4 1/2s series D 1976													
Jan-July	101 1/2	102	100	100	103								
General mortgage 3 3/4s series N 1990													
Jan-July	77	77	7	73 1/2	77								
General mortgage 3 3/4s series O 2000													
Jan-July	71	71	1	68	71 1/2								
General mortgage 2 3/4s series P 1982													
Jan-July	75 1/4	75 1/4	1	71 1/2	75 3/8								
General mortgage 2 3/4s series Q 2010													
Jan-July	57 1/2	60	11	56 1/2	57 1/2								
Great Western Financial Corp—													
5s conv subord debentures 1974													
June-Dec	155	144	442	134	155								
Gulf Mobile & Ohio RR—													
General mortgage inc 5s ser A July 2015													
April	82 1/2	82 1/2	1	81	85								
General mortgage inc 4s ser B Jan 2044													
April	69	70	8	65 3/4	71 1/2								
1st & ref M 3 3/4s series G 1980													
May-Nov	86 1/2	86 1/2	26	73	84								
5s inc deb series A 2056													
June-Dec	80 1/2	78 1/4	26	73	84								
Gulf States Utilities 2 3/4s 1st mtge 1976													
May-Nov	79	79	11	79	79								
1st mortgage 3s 1978													
April-Oct	85 1/4	87 1/4	11	85 1/4	87 1/4								
3s debentures 1969													
Jan-July	92 1/2	93	11	92 1/2	93								
1st mortgage 2 3/4s 1979													
June-Dec	92 1/2	93	11	92 1/2	93								
1st mortgage 2 3/4s 1980													
June-Dec	92 1/2	93	11	92 1/2	93								
1st mortgage 3 3/4s 1981													
May-Nov	84	84	11	84	84								
1st mortgage 3 3/4s 1982													
June-Dec	84	84	11	84	84								
1st mortgage 3 3/4s 1983													
June-Dec	84	84	11	84	84								
I													
Illinois Bell Telephone 2 3/4s series A 1981													
Jan-July	81	81 1/2	13	81	82 1/2								
First mortgage 3 series B 1978													
June-Dec	85 1/2	86	11	85 1/2	87								
Ill Cent RR consol mtge 3 3/4s ser A 1979													
May-Nov	85 3/4	86	11	85 3/4	86								
Consol mortgage 3 3/4s series B 1979													
May-Nov	85 3/4	86	11	85 3/4	86								
Consol mortgage 3 3/4s series C 1974													
May-Nov	86 1/2	86 1/2	3	86 1/2	86 1/2								
Consol mortgage 3 3/4s series F 1984													
Jan-July	82	82	11	82	82								
1st mortgage 3 3/4s series G 1980													
Feb-Aug	79 3/4	79 3/4	11	79 3/4	79 3/4								
1st mortgage 3 3/4s series H 1989													
Mar-Sept	75 3/4	75 3/4	11	75 3/4	75 3/4								
3 1/2s sink fund debentures 1980													
Jan-July	79 3/4	79 3/4	11	79 3/4	79 3/4								
Indianapolis Union Ry 2 3/4s series C 1986													
June-Dec	180	180	11	180	182								
1st mortgage 3.20s series J 1982													

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended April 5)

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		Low	High
Metropolitan Broadcasting Corp— 6s conv subord debts 1975	April-Oct	145	145	148 1/4	40	116	148 1/4
Metropolitan Edison first mtge 2 3/4s 1974	May-Nov	—	*86	88	—	87	88
1st mortgage 2 3/4s 1980	Feb-Aug	—	—	—	—	83 1/2	83 1/2
Michigan Bell Telephone Co 3 1/4s 1988	April-Oct	—	80 1/2	80 1/2	6	80 1/2	80 1/2
4 1/2s debentures 1991	June-Dec	—	*101 1/4	—	—	100 3/4	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	95 1/2	95 1/2	96 3/4	25	95 1/2	98 1/4
1st mortgage 2 3/4s 1969	Mar-Sept	—	—	—	—	—	—
1st mortgage 3 1/2s 1969	Mar-Sept	—	—	—	—	—	—
3 1/2s sinking fund debentures 1967	Jan-July	—	*97 1/2	98 1/2	—	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 1/4	92 1/4	2	91 1/2	92 1/2
Minneapolis & St. Louis Ry Co— 1st mortgage 6s 1965	May-Nov	—	96	96 1/2	26	93 1/2	96 1/2
Minneapolis St Paul & Sault Ste Marie— First mortgage 4 1/2s inc series A Jan 1971	May	—	86 1/4	87 1/4	7	81	89 1/4
General mortgage 4s inc ser A Jan 1991	May	57 3/4	57 1/4	58	15	52	59
Minnesota Mining & Mfg 2 3/4s 1967	April-Oct	—	94 1/2	94 1/2	5	94 1/2	94 1/2
Missouri Kansas & Texas first 4s 1990	June-Dec	63	63	63 1/4	114	57	64 1/2
Missouri-Kansas-Texas RR— Prior lien 4 1/2s series D 1978	Jan-July	—	*78 1/2	80	—	66 1/2	79
Cum adjustment 5s ser A Jan 1967	April-Oct	90	89 1/4	90	3	84 1/4	91 3/4
5 1/2s subord income debts 2033	Jan-July	23 3/4	22 3/4	23 3/4	148	21 1/4	26 3/4
Missouri Pacific RR Co— 1st mortgage 4 1/4s series B Jan 1 1990	—	83 1/2	81 3/4	83 1/2	131	78 1/2	83 1/2
1st mortgage 4 1/4s series C Jan 1 2005	—	80 1/2	78 3/4	80 1/2	256	77	80 1/2
Gen mgt income 4 3/4s series A Jan 1 2020	—	73	71	73	491	67 1/4	76 1/2
Gen mgt income 4 3/4s series B Jan 1 2030	—	69 1/4	67	69 1/4	376	65 3/4	72 1/2
5s income debentures Jan 1 2045	—	65 1/2	63 1/2	65 1/2	1,310	62 1/4	71 1/4
Mohawk & Malone first gtd 4s 1991	Mar-Sept	62 3/4	61	62 3/4	3	59	62 3/4
Monongahela Ry 3 1/4s series B 1966	Feb-Aug	—	*94 1/2	—	—	—	—
Monon Railroad 6s inc debts Jan 1 2007	April	31 1/2	31 1/2	32	17	25 1/2	37
Montgomery Ward Credit 4 3/4s debts 1980	Jan-July	—	104	104	2	103 1/2	104 3/4
4 3/4s debentures 1981	Feb-Aug	—	103 1/2	103 3/4	10	103 1/2	104 3/4
5 1/4s subord debentures 1981	Feb-Aug	—	106	106	1	105	106
Morris & Essex first gtd 3 1/2s 2000	June-Dec	38 1/4	38 1/4	39 1/4	56	36 1/2	43 1/4
Mountain States Tel & Tel 2 3/4s 1986	May-Nov	—	*75 1/4	—	—	75	77 1/4
3 1/2s debentures 1978	April-Oct	—	—	87 1/4	—	85	85

N

NAFI Corporation 5 1/4s conv 1980	Mar-Sept	85	83 1/2	85	102	77 1/2	85
Nashville Chat & St Louis 3s ser 1986	Feb-Aug	—	*72	—	—	70	70
National Airlines Inc 6s conv debts 1978	May-Nov	169	166 3/4	175	408	149 3/4	175 1/4
National Biscuit 4 3/4s debentures 1987	April-Oct	106 1/2	106 1/2	107	12	105 3/4	108 3/4
National Cash Register 4 3/4s s f debts 1985	June-Dec	—	*103 1/4	105	—	103 1/2	104 3/4
4 3/4s sinking fund debentures 1987	April-Oct	101 1/4	101 1/4	102	18	101 1/2	103
Natl Cylinder Gas 5 1/2s conv debts 1977	Mar-Sept	105 3/4	105 3/4	106 3/4	33	104	108 1/4
National Dairy Products 3 3/4s debts 1970	June-Dec	92	92	92	5	91	92 1/2
3s debentures 1970	June-Dec	—	*94 1/2	—	—	93 3/4	95 1/2
3 1/2s debentures 1976	June-Dec	—	92	92	10	91 1/4	92
4 3/4s sink fund debentures 1992	Mar-Sept	—	102 1/2	103	15	102 1/2	103 3/4
Natl Distillers & Chem 4 3/4s debts 1983	May-Nov	—	*102 1/4	103 1/4	—	101 1/2	103 1/4
Natl Distiller Prods 3 3/4s 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 1/4	87 1/4	87 1/4	13	86 1/4	87 1/4
1st mortgage 3 1/2s 1986	May-Nov	—	*95	96 1/4	—	96	96 1/4
1st mortgage 4 3/4s 1989	June-Dec	—	*103	—	—	102 1/2	104 1/4
National Tea Co 3 1/2s conv 1980	May-Nov	102	101 1/2	102	71	98 1/2	103 1/4
5s sink fund debentures 1977	Feb-Aug	—	*102 1/4	—	—	102	102 1/2
New England Tel & Tel Co— 3s debentures 1982	April-Oct	—	82 1/4	82 1/2	4	82 1/4	85 1/4
3s debentures 1974	Mar-Sept	88 3/4	88 3/4	88 3/4	8	88 3/4	89
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	—	*87	89	—	84 3/4	88
New Orleans Terminal 3 3/4s 1977	May-Nov	—	*90	—	—	—	—
New York Central RR Co— Consolidated 4s series A 1988	Feb-Aug	60 1/2	59 1/4	60 1/2	113	55 1/2	61 3/4
Refunding & impt 4 1/4s series A 2013	April-Oct	63 1/2	62 1/2	63 1/2	210	59 1/2	66 1/4
Refunding & impt 5s series C 2013	April-Oct	70 3/4	70 1/2	71	89	65 1/2	72 3/4
Collateral trust 6s 1980	April-Oct	92	92	92 1/2	26	88	93 1/4
N Y Central & Hudson River RR— General mortgage 3 1/2s 1997	Jan-July	64	64	65	9	60 1/2	65
Lake Shore collateral gold 3 1/2s 1998	Feb-Aug	53 3/4	53 3/4	54	32	52 1/2	55
Michigan Cent Collateral gold 3 1/2s '98	Feb-Aug	54	52 3/4	55	10	52 3/4	56 1/4
New York Chicago & St Louis— Refunding mortgage 3 1/4s ser E 1980	June-Dec	—	86 1/2	86 1/2	5	86 1/2	87
First mortgage 3s series F 1986	April-Oct	—	*80 1/2	80 1/2	—	80 1/2	80 1/2
4 1/2s income debentures 1989	June-Dec	—	*88	90	—	88	89
N Y Connecting RR 2 3/4s series B 1975	April-Oct	—	*67 3/4	69 1/4	—	59 3/4	69
N Y & Harlem gold 3 1/2s 2000	May-Nov	—	*84 3/4	—	—	—	—
Mortgage 4s series A 2043	Jan-July	—	*72	—	—	70 3/4	71 1/2
Mortgage 4s series B 2043	Jan-July	—	72 1/2	72 1/2	12	70	72 1/2
N Y Lack & West 4 1/2s series A 1973	May-Nov	—	49 1/4	50	16	43 3/4	55 1/4
4 1/2s series B 1973	May-Nov	53 1/2	53 1/2	53 1/2	3	46 3/4	58
N Y New Haven & Hartford RR— First & refunding mtge 4s ser A 2007	Jan-July	18 1/2	18 1/2	18 1/2	296	16 3/4	20 3/4
General mtge conv inc 4 1/2s ser A 2022	May	7 3/4	7 1/4	7 3/4	347	6 1/2	8 1/2
Harlem River & Port Chester 4 1/4s A '73	Jan-July	—	*54 1/2	60	—	55 1/2	60 1/2
N Y Power & Light first mtge 2 3/4s 1975	Mar-Sept	—	*85 1/2	86 1/4	—	85 1/2	87 1/4
N Y & Putnam first consol gtd 4s 1993	April-Oct	—	*60 1/2	—	—	59 1/2	60 1/2
N Y State Electric & Gas 2 3/4s 1977	Jan-July	—	*79 1/4	—	—	82	82
N Y Susquehanna & Western RR— Term 1st mtge 4s 1994	Jan-July	—	*69 3/4	—	—	64 1/2	65 3/4
1st & cons mtge 4s series A 2004	Jan-July	—	*63	65	—	59 3/4	65
General mortgage 4 1/2s series A 2019	Jan-July	—	*28	30 1/2	—	26 1/4	35 1/2
N Y Telephone 2 3/4s series D 1982	Jan-July	80 1/2	80 1/2	80 1/2	10	80 1/2	81 3/4
Refunding mtge 3 1/2s series E 1978	Feb-Aug	87 1/2	87 1/4	87 1/2	9	86	87 1/2
Refunding mtge 3s series F 1981	Jan-July	84 1/2	84 1/2	84 1/2	26	83 3/4	84 3/4
Refunding mtge 3s series H 1989	April-Oct	—	*80 1/2	81 3/4	—	80 1/2	82
Refunding mtge 3 3/4s series I 1996	April-Oct	—	*83 1/2	—	—	84 1/4	84 1/4
Refunding mtge 4 1/2s series J 1991	May-Nov	103 3/4	103	103 3/4	10	101 1/4	104 3/4
Refunding mtge 4 1/2s series K 1993	Jan-July	—	*99	99 3/4	—	97 3/4	99 1/4
Niagara Mohawk Power Corp— General mortgage 2 3/4s 1980	Jan-July	—	*77 1/2	—	—	77 1/2	81 1/2
General mortgage 2 3/4s 1980	April-Oct	—	*82 1/4	84 1/4	—	83	84 1/4
General mortgage 3 3/4s 1983	April-Oct	—	*87 1/4	—	—	86 3/4	87 1/4
General mortgage 3 1/2s 1983	Feb-Aug	—	*—	91 1/4	—	91	91
General mortgage 4 3/4s 1987	Mar-Sept	—	104	104 1/4	3	104	106 3/4
Norfolk Chem Co 4 3/4s conv sub debts 1987	Jan-July	115 1/2	114	115 1/2	16	112	120
Norfolk & Western Ry first gtd 4s 1996	April-Oct	96 1/2	95 1/2	96 1/2	13	94 1/2	97
Northern Central general & ref 5s 1974	Mar-Sept	—	*90 3/4	—	—	—	—
1st and ref 4 1/2s series A 1974	Mar-Sept	—	*88 3/4	—	—	87	88 3/4
Northern Natural Gas 3 3/4s s f debts 1973	May-Nov	—	*95 1/4	96	—	93	96
3 3/4s s f debentures 1973	May-Nov	—	*93 3/4	94	7	93 3/4	94
4 1/2s s f debentures 1976	May-Nov	—	*95 1/4	95 1/2	—	94 1/2	95 1/2
4 3/4s s f debentures 1977	May-Nov	—	101 1/2	101 1/2	1	100 3/4	102 1/2
4 1/2s s f debentures 1978	May-Nov	—	*102	103 1/2	—	102 1/2	104 1/2
4 1/2s s f debentures 1980	May-Nov	—	*101	102	—	101	103 1/2
4 1/2s s f debentures 1981	May-Nov	—	*103 1/2	104 1/2	—	103	105 1/2
4 1/2s s f debentures 1989	May-Nov	—	*103 1/2	104 1/2	—	103 1/2	105 1/2
4 1/2s s f debentures 1981	May-Nov	—	*104 1/4	105 1/2	—	103 1/2	105 1/2
Northern Pacific Ry prior lien 4s 1997	Quar-Jan	89 1/2	89 1/2	89 1/2	22	87 1/4	90 1/2
General lien 3s Jan 1 2047	Quar-Feb	—	61 3/4	61 3/4	29	59 3/4	62 1/2
Refunding & Improve 4 1/2s ser A 2047	Jan-July	—	93 1/2	94 1/2	25	93	98
Coll trust 4s 1984	April-Oct	—	94	94 1/4	7	94	96

For footnotes, see page 29.

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		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	—	85 1/4	85 3/4	2	85	86 1/4
1st mortgage 3s 1978	Jan-July	—	*84	—	—	85 3/4	85 3/4
1st mortgage 2 3/4s 1979	Feb-Aug	—	*81 1/4	83 1/2	—	80	80
First mortgage 3 1/4s 1982	June-Dec	—	*86 1/2	—	—	86 1/2	86 1/2
First mortgage 3 1/4s 1984	April-Oct	—	*84	86 1/2	—	85	85
First mortgage 4 1/4s 1986	Mar-Sept	—	*100	—	—	98 1/2	100
First mortgage 4s 1988	Jan-July	—	*95 1/4	96 1/4	—	96	97 1/4
1st mortgage 5s 1990	June-Dec	—	*103	—	—	104	104 1/4
First mortgage 4 3/4s 1991	Feb-Aug	—	*103 1/2				

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended April 5)

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Bonds Sold	Range Since Jan. 1, 1963	Friday Last Sale Price	Interest Period	Bonds Sold	Range Since Jan. 1, 1963	Friday Last Sale Price	Interest Period
No.	Low High			No.	Low High		
P							
Public Service Electric & Gas Co—							
3s debentures 1963	99 1/2	99 1/2	99 3/4	83	99 1/2	99 3/4	May-Nov
First and refunding mortgage 3 1/2s 1968	96 3/4	96 3/4	96 3/4	7	95 3/4	97	Jan-July
First and refunding mortgage 5s 2037	108 1/2	108 1/2	108 1/2	108	108 1/2	108 1/2	Jan-July
First and refunding mortgage 8s 2037	165	170	170	170	170	170	June-Dec
First and refunding mortgage 3s 1972	90 1/2	92	92	90 1/2	92	92	May-Nov
First and refunding mortgage 2 1/2s 1979	84 1/4	85	85	84 1/4	85	85	June-Dec
3 1/2s debentures 1972	94 1/4	94 1/4	94 1/4	3	93 3/4	94 1/4	June-Dec
First and refunding mortgage 3 1/2s 1983	86	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	April-Oct
3 1/2s debentures 1975	92 1/4	92 1/4	92 1/4	5	92 1/4	92 1/4	April-Oct
4 1/2s debentures 1977	103 3/4	103 3/4	103 3/4	7	102 1/4	105	Mar-Sept
Q							
Quaker Oats 2 1/2s debentures 1964							
5	98 1/2	98 1/2	98 1/2	5	98 1/2	98 1/2	Jan-July
R							
Reading Co first & ref 3 1/2s series D 1995							
9	51 1/2	51 1/2	51 1/2	9	45	51 1/2	May-Nov
Republic Steel Corp 4 1/2s debts 1985	101 1/4	102	102 3/4	20	101 1/4	102 3/4	Mar-Sept
Reynolds (R J) Tobacco 3 1/2s debts 1973	91 1/4	91 1/4	91 1/4	4	89 1/2	91 1/4	April-Oct
Rheem Manufacturing 3 1/2s debts 1975	85 1/4	85 1/4	85 1/4	7	85 1/4	85 1/4	Mar-Sept
Richfield Oil Corp 4 1/2s conv debts 1983	130 1/2	126 1/2	130 1/2	154	122	131 1/4	April-Oct
Rochester Gas & Electric Corp							
4 1/2s serial D 1977	100 1/4	100 1/4	100 1/4	94 3/4	95 3/4	95 3/4	Mar-Sept
General mortgage 3 1/2s series J 1969	94 3/4	96	96	94 3/4	95 3/4	95 3/4	Mar-Sept
Rohr Aircraft 5 1/2s conv debts 1977	108 1/2	107	108 1/2	77	106	110 3/4	Jan-July
Royal McBee 6 1/2s conv debentures 1977	103 1/2	104	104	12	102	105 1/2	June-Dec
S							
Saguenay Power 3s series A 1971							
90 1/4	90 1/4	90 1/4	90 1/4	90 1/4	90 1/4	90 1/4	Mar-Sept
St Lawrence & Adirondack 1st gold 5s 1996	68 1/2	68 1/2	68 1/2	62 1/2	70 1/2	70 1/2	Jan-July
St Louis-San Francisco Ry Co	74 1/4	74 1/4	74 1/4	64 1/2	71 1/4	71 1/4	April-Oct
1st mortgage 4 1/2s series A 1997	79	79 1/4	79 1/4	39	76 1/4	80 1/4	Jan-July
Second mtg inc 4 1/2s ser A Jan 2002	80 1/4	80	81	579	73 1/4	81	May
1st mtg 4 1/2s series B 1980	79 1/2	87	87	84 1/4	84 1/4	84 1/4	Mar-Sept
5s income debts series A Jan 2006	77 3/4	77 3/4	78	82	69 1/4	78	Mar-Nov
St Louis-Southwestern Ry—							
First 4s bond certificates 1989	91 1/4	91 1/4	91 1/4	89	92 1/4	92 1/4	May-Nov
Second 4s inc bond certificates Nov 1989	80 1/4	80 1/4	80 1/4	80 1/4	80 1/4	80 1/4	Jan-July
St Paul & Duluth RR 1st cons 4s 1968	94	97 1/2	97 1/2	94	97 1/2	97 1/2	June-Dec
St Paul Union Depot 3 1/2s B 1971	87 1/4	87 1/4	87 1/4	85 1/2	87 1/4	87 1/4	April-Oct
Scioto V & New England 1st gtd 4s 1989	94 1/4	94 1/4	94 1/4	91	94 1/4	94 1/4	May-Nov
Scott Paper 2s conv debentures 1971							
128 3/4	126 1/2	128 1/2	314	120 1/2	136 1/4	136 1/4	Mar-Sept
Seaboard Air Line RR Co—	100	100	100	100	100	100	Jan-July
1st mortgage 3s series B 1980	80 1/4	80 1/4	80 1/4	79 3/4	80 1/4	80 1/4	May-Nov
3 1/2s s f debentures 1977	87 1/4	87 1/4	87 1/4	87 1/4	87 1/4	87 1/4	Mar-Sept
Seaboard Finance Co 5 1/2s debts 1980	104 1/4	102 1/4	106	102 1/4	106	106	Jan-July
Seagram (Jos E) & Sons 2 1/2s 1966	96	96	96	95 1/4	96	96	June-Dec
3s debentures 1974	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	June-Dec
Sears Roebuck Acceptance Corp—	103	103	103	102 1/2	104	104	Feb-Aug
4 1/2s debentures 1972	102 3/4	102 3/4	103	22	101	103 1/2	May-Nov
4 1/2s subordinated debentures 1977	102 3/4	102 3/4	103	22	101	103 1/2	May-Nov
5s debentures 1982	106 3/4	105	106 3/4	16	105	106 3/4	Jan-July
Sears Roebuck & Co 4 1/2s s f debts 1983							
104 3/4	104 3/4	105 1/4	25	104 1/2	105 3/4	105 3/4	Feb-Aug
Seiberling Rubber Co 5s conv debts 1979	78 3/4	78 3/4	78 3/4	3	78 1/2	79 1/2	Jan-July
Service Pipe Line 3.20s s f debts 1982	92 1/4	92 1/4	92 1/4	90 1/2	92 1/4	92 1/4	April-Oct
Shell Oil Co 4 1/2s debts 1986	104 1/4	105	105 1/4	65	104 1/4	105 3/4	Feb-Aug
Shell Union Oil 2 1/2s debentures 1971	90 1/2	90 1/2	90 1/2	17	90	90 1/2	April-Oct
Sinclair Oil Corp 4 1/2s conv debts 1986	102	101 3/4	102 1/4	242	100 1/2	102 1/4	June-Dec
Skelly Oil 2 1/2s debentures 1965	99 1/4	99 1/4	99 1/4	99 1/4	99 1/4	99 1/4	Jan-July
Smith-Corona Marchant—5 1/2s 1979	100 3/4	100	100 3/4	86	100	108	Jan-July
Socony-Vacuum Oil 2 1/2s 1976	84 1/4	84 1/4	84 1/4	2	83	85	June-Dec
Southern & North Alabama RR 5s 1963	100 1/2	100 1/2	100 1/2	2	100 1/2	100 1/2	Jan-Oct
Southern Bell Telephone & Telegraph Co—							
3s debentures 1979	86	86 1/4	86 1/4	2	85	86 1/4	Jan-July
2 1/2s debentures 1985	79 1/4	79 1/4	80 1/4	10	78 1/4	80 1/4	Feb-Aug
2 1/2s debentures 1987	79 1/2	79 1/2	79 1/2	5	79 1/2	79 1/2	Jan-July
Southern California Edison Co—							
3 1/2s convertible debentures 1970	223	232	238	232	238	238	Jan-July
Southern Indiana Ry 2 1/2s-4 1/2s 1994	61 1/4	65	63 1/2	59	63 1/2	63 1/2	Jan-July
Southern Natural Gas Co 4 1/2s conv 1973	150	150	159	150	159	159	June-Dec
Southern Pacific Co—							
First 4 1/2s (Oregon Lines) A 1977	100 3/4	100 1/2	101	21	99 1/4	101 1/4	Mar-Sept
Gold 4 1/2s 1969	102 1/2	102 1/2	102 1/2	61	102	103 1/4	Jan-July
Gold 4 1/2s 1981	97 3/4	97 3/4	97 3/4	46	96	98	May-Nov
San Fran Term 1st mtg 3 1/2s ser A 75	86 3/4	86 3/4	86 3/4	86 3/4	86 3/4	86 3/4	June-Dec
Southern Pacific RR Co—							
First mortgage 2 1/2s series E 1986	75 1/4	76	76	74	75 1/2	75 1/2	Jan-July
First mortgage 2 1/2s series F 1996	61 3/4	61	62 1/2	61	62 1/2	62 1/2	Jan-July
First mortgage 5 1/2s series H 1983	104 1/4	105 1/2	105 1/2	20	102 3/4	107	April-Oct
Southern Ry first consol gtd 5s 1994	105 1/2	105	105 1/2	43	105	108	Jan-July
1st mtg coll tr 4 1/2s 1988	97 1/4	97 1/4	97 1/4	97 1/4	97 1/4	97 1/4	Feb-Aug
Memphis div first gold 5s 1996	100	104 1/4	104 1/4	102 3/4	104 1/4	104 1/4	Jan-July
New Or & Northeastern RR 3 1/2s 1977	86	86	86	86	86	86	May-Nov
Southwestern Bell Tel 2 1/2s debts 1985							
78 3/4	79	79	12	78 1/2	81	81	April-Oct
3 1/2s debentures 1983	84	86 1/2	86 1/2	84 1/2	84 1/2	84 1/2	May-Nov
Spiegel Inc 5s conv subord debts 1984	122 1/4	113 1/2	122 1/4	358	110	122 1/4	June-Dec
5 1/2s debentures 1983	104 1/4	104 1/4	104 1/4	36	103 1/2	104 1/4	June-Dec
Standard Oil of California 4 1/2s 1983	102 3/4	102 3/4	103	26	102	103 1/4	Jan-July
Standard Oil (Indiana) 3 1/2s conv 1982	88	90	90	7	88	90 1/2	April-Oct
4 1/2s debentures 1983	103 1/2	103 1/2	103 1/2	26	102 3/4	104 3/4	April-Oct
Standard Oil (N J) debentures 2 1/2s 1971	88 1/4	88 1/4	88 1/4	15	87 3/4	89	May-Nov
2 1/2s debentures 1974	88 1/2	88 1/2	88 1/2	5	88	89 1/4	Jan-July
Standard Oil Co (Ohio) 4 1/2s 1982							
99	101 1/2	100 3/4	100 3/4	100 3/4	100 3/4	100 3/4	Jan-July
Stauffer Chemical 3 1/2s debentures 1973	98 1/2	98 1/2	98 1/2	3	98 1/4	99	Mar-Sept
Stokely-Van Camp Inc—	96 3/4	96 3/4	96 3/4	20	94 1/4	100	Mar-Sept
4 1/2s conv subord debts 1982	100	100	100 1/2	23	100	101 1/4	Mar-Sept
Sunray DX Oil 4 1/2s debts 1987	98	98	98	97 1/2	98 1/4	98 1/4	May-Nov
Sunray Oil Corp 2 1/2s debentures 1966	95	95	95	3	95	96	Jan-July
Superior Oil Co 3 1/2s debts 1981	98 1/2	98 1/2	98 1/2	2	98 1/2	100	Jan-July
Surface Transit Inc 1st mtg 6s 1971	92	92	92	89 3/4	92	92	May-Nov
Swift & Co 2 1/2s debentures 1972	91 1/2	91 1/2	91 1/2	91 1/4	91 1/4	91 1/4	Jan-July
2 1/2s debentures 1973	91 1/2	91 1/2	91 1/2	91 1/4	91 1/4	91 1/4	May-Nov
Symington Wayne Corp—	113 3/4	113 3/4	114 1/4	91	109	119	Jan-July
4 1/2s conv subord debts 1982	113 3/4	113 3/4	114 1/4	91	109	119	April-Oct
T							
Talcott (James) Inc—							
5 1/2s senior notes 1979	104 1/4	104 1/4	104 1/4	105 1/2	105 1/2	105 1/2	June-Dec
5s capital conv notes 1979	148	148	148	3	145	169	June-Dec
5 1/2s senior notes 1980	105	105	105	10	104 1/2	105 1/2	June-Dec
Tandy Corp 6 1/2s debts 1978	92	92	93	22	91 1/4	94 1/2	Jan-July
Terminal RR Assn of St Louis—							
Refund and impmt 4s series C 2019	82 1/4	84	84	82 1/4	87	87	Jan-July
Refund and impmt 2 1/2s series D 1985	79 1/2	79 1/2	79 1/2	79 1/2	80	80	April-Oct
U							
Union Electric Co of Missouri 3 1/2s 1971							
93 1/2	94	94	15	93 1/2	95 1/4	95 1/4	May-Nov
First mortgage and coll trust 2 1/2s 1975	85	86 3/4	86 3/4	84 1/2	85	85	April-Oct
3s debentures 1968	94 1/2	94 1/2	94 1/2	5	94 1/2	94 1/2	May-Nov
1st mtg & coll tr 2 1/2s 1980	87 1/4	87 1/4	87 1/4	83	83	83	June-Dec
1st mtg 3 1/2s 1982	91	91	91	10	87 1/4	88 1/4	May-Nov
Union Oil Co of California 2 1/2s debts 1970	104	104	104	104	104	104	June-Dec
4 1/2s debentures 1986	118 1/4	116 1/2	118 1/4	175	114 1/2	119 1/2	June-Dec
4 1/2s conv subord debts 1991	118 1/4	116 1/2	118 1/4	175	114 1/2	119 1/2	June-Dec
Union Pacific RR 2 1/2s debentures 1976	86 1/4	86 1/4	86 1/4	5	84 1/4	86 1/4	Feb-Aug
Refunding mortgage 2 1/2s series C 1991	70 1/2	70 1/2	70 1/2	20	69 3/4	70 1/2	Mar-Sept
Union Tank Car 4 1/2s s f debts 1973							
100 1/4	100 1/4	100 1/4	99 1/2	100 1/4	100 1/4	100 1/4	April-Oct
5s s f debentures 1986	106	106	106	104	106	106	Feb-Aug
United Air Lines Inc—	130	125 3/4	130 1/2	204	119	130 1/2	June-Dec
4 1/2s conv subord debts 1985	94 3/4	94 3/4	94 3/4	93	93	93	June-Dec
United Biscuit Co of America 2 1/2s 1966	90	90	90	93	93	93	April-Oct
3 1/2s debentures 1977	90	90					

American Stock Exchange

WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete report of the transactions on the American Stock Exchange for the week beginning Monday, April 1, and ending Friday, April 5. It is compiled by the report of the American

Stock Exchange itself and is intended to include every security whether stock or bond in which any dealings have occurred during the current year. Range for Week Ending April 5.

STOCKS		Friday Last	Week's Range	Sales for Week	Range Since Jan. 1, 1963		STOCKS		Friday Last	Week's Range	Sales for Week	Range Since Jan. 1, 1963		
American Stock Exchange		Sale Price	Low High	Shares	Low	High	American Stock Exchange		Sale Price	Low High	Shares	Low	High	
Aberdeen Petroleum Corp class A	1	2 3/8	2 1/2	1,000	2 Apr	2 3/8 Mar	Berkshire Frocks Inc.	1	8 3/8	8 1/2	1,000	7 Mar	9 1/4 Jan	
Acme-Hamilton Mfg Corp	100	1 1/4	1 1/4	4,700	18 Jan	1 1/4 Jan	Bethlehem Corp (The)	1	2 3/8	2 1/4	800	2 1/2 Feb	2 1/2 Jan	
Acme Missiles & Construction Corp	1	3 3/8	3 3/8	1,900	3 Mar	4 1/2 Jan	Bickford's Inc	1	25	25 1/4	250	24 1/2 Mar	28 1/2 Jan	
Class A common	250	3 3/8	3 3/8	1,900	3 Mar	4 1/2 Jan	Birdsboro Corp	4	4	3 7/8	1,900	3 1/2 Jan	4 1/8 Mar	
Acme Precision Products Inc	1	4	4	500	27 Jan	4 1/2 Mar	Blauner's	3	1 1/4	1 1/4	6,100	7/8 Feb	1 1/8 Jan	
Acme Wire Co	10	9 1/2	10	400	9 1/2 Feb	11 1/8 Jan	Bloomfield Building Industries Inc	1	8	7 3/4	8	2,500	7 1/2 Jan	8 1/2 Jan
Admiral Plastics Corp	100	5 1/8	5 1/8	3,000	4 1/2 Mar	7 1/2 Jan	Class A	100	9	9 1/2	1,000	9 Apr	10 Mar	
Aero-Flow Dynamics Inc	1	2 1/2	2 1/2	700	2 1/2 Feb	3 1/4 Jan	Bloomfield Industries Inc	1	9	9 1/2	1,000	9 Apr	10 Mar	
Aerojet-General Corp	1	59	56	10,000	45 1/2 Jan	57 1/8 Feb	Blossman Hydratane Gas Inc	1	7	6 7/8	7 1/8	2,000	6 1/2 Feb	8 Jan
Aerona Manufacturing Co	1	2 1/4	2 1/4	2,000	3 1/4 Mar	4 1/4 Jan	Bohack (HC) Co common	100	20 3/8	20	21	4,500	20 Apr	24 1/2 Jan
Aerosol Techniques Inc	100	11 1/4	11 1/4	600	10 1/4 Jan	12 3/4 Mar	5 1/2 prior preferred	100	85	86	40	81 1/2 Jan	90 Jan	
Aid Investment & Discount Inc	1	4 1/8	4 1/8	19,700	4 1/8 Jan	4 1/2 Feb	Borne Chemical Co Inc	150	6	5 3/4	6 1/4	6,600	5 1/2 Mar	7 1/4 Jan
Airport Parking Corp of America	1	15 1/4	15 1/4	400	15 Apr	17 1/2 Jan	Bourjois Inc	1	14 1/8	14 1/8	14 1/4	400	13 Jan	16 Jan
Class A	100	15 1/4	15 1/4	400	15 Apr	17 1/2 Jan	Bowling Corp of America	100	17 1/2	17 1/2	17 1/2	2,800	1 1/4 Jan	2 Jan
Alabama Power 4.20% preferred	100	14 1/4	13 1/4	2,400	12 1/4 Jan	15 Feb	Brad Foote Gear Works Inc	200	2	1 7/8	2	500	1 1/4 Jan	2 1/2 Mar
Alan Wood Steel Co common	10	68	68	100	62 1/4 Mar	69 3/4 Feb	Brandywine Raceway Assn	1	19 3/4	19	19 1/8	3,300	16 1/2 Jan	20 Jan
5% preferred	100	68	68	100	62 1/4 Mar	69 3/4 Feb	Brazilian Traction Light & Pow ord	1	3 1/2	3 1/2	3 1/4	21,300	2 1/2 Jan	4 1/4 Mar
Alaska Airlines Inc	1	4 1/8	3 3/4	2,300	3 1/4 Jan	5 1/2 Feb	Breeze Corp	1	9	8 7/8	9 1/8	2,000	8 1/2 Jan	10 1/2 Jan
Algemene Kunstzide N V	1	61 1/2	61 1/2	10	56 Jan	64 1/2 Feb	Brillo Manufacturing Co	1	24 1/2	23 1/2	24 1/2	500	20 1/2 Jan	25 1/4 Mar
American deposit rcts American shs	1	61 1/2	61 1/2	10	56 Jan	64 1/2 Feb	British American Oil Co	1	27 1/8	27 1/8	27 1/4	3,000	27 1/2 Jan	28 1/4 Jan
All American Engineering Co	100	5 1/4	5 1/4	900	4 1/2 Jan	5 1/4 Jan	British American Tobacco	1	9 1/8	9 1/8	9 1/8	2,200	8 3/4 Jan	9 1/2 Apr
All-State Properties Inc	1	2 1/8	2 1/8	42,000	2 Mar	3 Jan	Amer dep rcts ord bearer	100	10	10	1,000	8 1/2 Jan	10 Mar	
Allegheny Corp "warrants"	1	7	6 7/8	8,200	6 1/8 Apr	9 1/8 Jan	Amer dep rcts ord registered	100	10	10	1,000	8 1/2 Jan	10 Mar	
Allegheny Airlines Inc	1	6 3/8	6 3/8	22,400	5 3/8 Jan	6 3/8 Apr	British Columbia Power	1	18 1/2	18 3/8	18 3/8	8,600	18 1/4 Feb	21 1/2 Jan
Alliance Tire & Rubber class A	100	9 1/2	9 1/2	200	7 1/2 Jan	9 1/4 Apr	British Petroleum Co Ltd	1	7 1/4	6 1/2	7 1/8	112,300	6 1/2 Jan	7 1/4 Apr
Allied Artists Pictures Corp common	1	2 1/8	2 1/8	3,800	2 1/8 Mar	3 1/8 Jan	Amer dep rcts ord registered	1	7 1/4	6 1/2	7 1/8	112,300	6 1/2 Jan	7 1/4 Apr
5 1/2% convertible preferred	100	2 1/8	2 1/8	3,800	2 1/8 Mar	3 1/8 Jan	Brooks Instrument Co Inc	250	23 1/2	23 1/2	23 1/2	1,100	23 1/2 Mar	3 1/4 Jan
Allied Control Co Inc	500	8 1/2	8 1/2	500	7 1/2 Jan	9 1/2 Feb	Brown Company	1	12	11 3/4	12 1/4	1,900	10 1/4 Jan	13 Feb
Allied Paper Corp	3	10 1/4	10 1/4	4,800	10 1/4 Mar	14 3/8 Feb	Brown Forman Distillers cl A com	300	27	25 3/4	27 1/2	700	22 1/2 Jan	27 1/2 Apr
Alloys Unlimited Inc	100	8	7 5/8	1,300	7 1/2 Jan	10 Jan	Class B common	300	27	24 1/4	27 1/8	8,400	22 1/2 Jan	27 1/2 Apr
Almas Rainwear Corp	1	5 1/4	5 1/4	1,800	5 1/4 Apr	6 1/8 Jan	4% preferred	10	7 7/8	7 3/4	8	1,700	7 1/2 Jan	8 1/4 Apr
Alscio Inc	1	1 1/4	1 1/4	4,400	1 1/4 Mar	2 3/4 Jan	Bruce (E L) Co Inc	1	9 1/8	9 3/8	9 1/8	3,900	9 1/4 Jan	11 1/2 Feb
Aluminum Co of America \$3.75 pfd	100	87	87	50	84 1/4 Jan	89 Feb	Bruck Mills Ltd class B	1	6 1/8	6 1/8	6 3/8	2,900	4 1/2 Jan	5 1/2 Feb
Ambassador Oil Corp	1	6	5 1/2	10,500	5 1/4 Jan	6 1/2 Feb	B S F Company	66 2/3	6 1/8	6 1/8	6 3/8	2,900	4 1/2 Jan	5 1/2 Feb
Amco Industries Inc	1	4 1/8	4 1/8	3,500	3 1/8 Mar	5 1/4 Feb	Budget Finance Plan	500	15 1/2	15 1/2	15 1/4	2,500	13 1/4 Jan	15 1/2 Feb
American Beverage Corp	1	4 1/4	4 1/4	200	4 1/4 Mar	6 1/8 Jan	60c convertible preferred	9	19	19	100	16 1/2 Jan	19 1/2 Feb	
American Book Co	20	46 1/2	48	300	44 1/4 Mar	52 Jan	6% serial preferred	10	10 1/8	10 1/8	2,800	10 1/4 Jan	10 1/2 Feb	
American Paper Corp	100	4 1/4	4 1/4	1,600	4 Mar	5 1/4 Jan	Buell Industries Inc	1	4 3/4	4 3/4	4 1/8	400	4 1/4 Mar	6 1/4 Jan
American Stratford Press Inc	1	4 1/4	4 1/4	1,600	4 Mar	5 1/4 Jan	Bunker Hill (The) Company	250	13 3/8	11 1/8	13 1/2	13,000	8 1/2 Jan	13 1/2 Apr
American Business Systems Inc	1	7 1/8	7 1/8	300	5 1/4 Jan	9 1/4 Jan	Burma Mines Ltd	1	3 1/8	3 1/8	3 1/8	3,500	1 1/2 Jan	2 Mar
American Electronics Inc	1	3 1/4	3 1/4	6,200	3 Mar	3 1/4 Jan	American dep rcts ord shares	3s 6d	3 3/8	3 3/8	3 3/8	800	3 1/2 Apr	4 1/4 Jan
American-Internal Aluminum	250	2 1/2	2 1/2	1,600	1 1/4 Jan	2 1/2 Feb	Burnell & Co Inc	250	6 3/4	6	6 3/4	1,600	6 Apr	6 1/4 Apr
American Israel Paper Mills Ltd	1	3 1/4	3 1/4	800	2 1/2 Jan	3 1/4 Mar	Burroughs (J P) & Son Inc new	1	6 3/4	6	6 3/4	1,600	6 Apr	6 1/4 Apr
American shares	1	3 1/4	3 1/4	800	2 1/2 Jan	3 1/4 Mar	Butler's Shoe Corp	1	6 3/8	6 3/8	6 3/4	1,700	6 Apr	9 1/4 Jan
American M A R C Inc	500	2 1/8	2 1/8	2,000	2 1/8 Jan	3 1/2 Jan	BVD Co Inc	1	17	16 1/2	17 1/8	8,900	16 1/2 Feb	19 1/2 Jan
American Manufacturing Co	12.50	41	42	5,700	36 Jan	42 Mar								
American Petrofina Inc class A	1	6	6	14,100	4 1/4 Jan	7 1/2 Feb								
American Realty & Petroleum Corp	100	5	4 3/4	15,100	3 1/2 Mar	5 1/2 Feb								
American Seal-Kap Corp of Del	2	14 1/2	13 1/2	5,600	12 1/2 Jan	14 1/2 Mar								
American Thread 5% preferred	5	4 1/2	4 1/2	900	4 1/2 Jan	4 1/2 Mar								
Anchor Post Products	2	12 3/4	12 3/4	500	11 1/4 Jan	13 Feb								
Andrea Radio Corp	1	13	13	500	12 1/2 Jan	16 1/4 Jan								
Anglo-Lautaro Nitrate Corp 'A' shs	3.45	3 1/2	3 1/2	6,300	3 Jan	3 1/2 Jan								
Angstrom-Wupperman	1	10 1/2	10 1/2	1,500	10 Mar	12 Jan								
Anso Chemical Co	1	20 1/2	20 1/2	200	20 1/2 Apr	26 Jan								
Anthony Pools Inc	1	3 1/2	3 1/2	2,800	2 1/4 Jan	4 Apr								
Apollo Industries Inc	5	8 1/8	8 1/8	2,100	7 1/8 Mar	9 1/2 Jan								
Appalachian Power Co 4 1/2% pfd	100	98 1/2	97 1/4	250	96 3/4 Jan	101 Jan								
Argus Inc	1	7 1/4	7 1/8	4,000	7 1/2 Mar	13 1/2 Jan								
Arkansas Louisiana Gas Co	500	30 3/8	30 3/8	28,600	28 1/2 Jan	34 1/2 Mar								
Arkansas Power & Light 4 7/8% pfd	100	27	25 1/2	1,400	10 1/2 Jan	10 3/4 Feb								
Armour & Co "warrants"	1	2	2	1,000	2 1/4 Mar	30 Jan								
Arrow Electronics Inc	1	2	2	1,000	1 1/2 Feb	2 1/2 Jan								
Asamera Oil Corp Ltd	400	1 1/8	1 1/8	18,500	1 1/8 Jan	1 1/2 Feb								
Associated Baby Services Inc	1	4 1/8	4	1,900	3 1/2 Jan	4 1/2 Feb								
Associated Electric Industries	1	4 1/8	4	1,900	3 1/2 Jan	4 1/2 Feb								
American deposit rcts regis	1	4 1/8	4	1,900	3 1/2 Jan	4 1/2 Feb								
Associated Food Stores Inc	1	3 1/4	3 1/8	2,000	2 1/2 Jan	3 1/2 Feb								
Associated Laundries of America	1	1 1/4	1 1/4	300	1 1/4 Mar	2 1/8 Mar								
Associated Oil & Gas Co	100	5 1/4	5 1/8	18,300	4 1/4 Jan	6 Mar								
Associated Testing Labs	100	5 1/8	5 1/8	700	5 1/8 Mar	8 Jan								
Astrex Inc	33 1/2	7	6 7/8	700	6 7/8 Jan	8 Mar								
Atco Chemical Industrial Products	100	2 1/2	2 1/2	2,100	2 1/4 Mar	3 Jan								
Atco Financial Corp	1	8 1/8	8 1/8	600	7 1/2 Feb	9 Jan								
Atlantic Coast Line Co	1	62	62 3/4	300	55 1/4 Jan	64 Feb								
Atlantic Research Corp	1	12 1/2	12 1/2	3,500	10 1/2 Jan	14 1/2 Feb								
Atlas Consolidated Mining & Development Corp	100	7 1/4	7 1/4	4,400	6 1/2 Jan	8 1/4 Jan								
Atlas Corp option warrants	1	18	18	15,000	1 1/2 Jan	1 1/2 Jan								
Atlas General Industries Inc	1	16	15 3/4	14,100	13 Jan	17 1/2 Jan								
Atlas Sewing Centers Inc	1	3 1/2	3 1/2	2,400	3 1/2 Jan	4 1/2 Jan								
Audic Devices Inc	100	10 1/2	10 1/2	5,400	10 1/2 Apr	14 1/2 Jan								
Aurora Plastics Corp	1	21 1/2	19	7,100	13 1/2 Jan	21 1/2 Apr								
Automatic Radio Mfg Co Inc	1	4 1/2	4 1/2	700	4 1/2 Mar	5 1/2 Jan								
Automatic Steel Products Inc com	1	5	5	1,100	4 1/2 Jan	5 1/2 Feb								
Non-voting non-cum preferred	1													

AMERICAN STOCK EXCHANGE (Range for Week Ended April 5)

STOCKS		Friday Last	Week's Range	Sales for Week	Range Since Jan. 1, 1963		STOCKS		Friday Last	Week's Range	Sales for Week	Range Since Jan. 1, 1963		
American Stock Exchange		Sale Price	Low High	Shares	Low	High	American Stock Exchange		Sale Price	Low High	Shares	Low	High	
Par	Par						Par	Par						
Cohu Electronics Inc.	1	3 3/8	3 3/8 3 3/4	7,300	3 3/8 Jan	4 3/8 Feb	Fairmont Chemical Co.	1	4	3 3/4 4 1/8	3,800	3 3/4 Jan	5 3/8 Jan	
Colonial Corp of America	50c	19 3/4	19 3/4 20	3,000	18 3/8 Mar	22 1/2 Jan	Falcon Seaboard Drilling Co.	1.50	---	5 7/8 6	1,100	4 1/2 Jan	6 7/8 Feb	
Colonial Sand & Stone Co.	1	17 1/8	16 3/4 17 3/8	2,800	13 3/8 Jan	18 3/8 Feb	Famous Artists Schools Inc.	2c	---	11 1/2 12	1,800	1 1/2 Jan	14 3/4 Feb	
Commercial Metals Co.	5	5	5 5	500	4 Jan	5 1/2 Feb	Fanny Farmer Candy Shops Inc.	1	25	24 1/2 25	4,100	22 1/2 Feb	26 1/4 Jan	
Community Discount Centers Inc.	10c	1 1/4	1 1/4 1 1/2	6,100	1 1/4 Jan	1 3/4 Jan	Faraday Uranium Mines Ltd.	1	1 1/2	1 1/2 1 1/2	14,500	1 1/2 Jan	1 5/8 Jan	
Community Public Service	10	41	40 1/2 41 1/2	1,900	40 1/2 Apr	46 Feb	Federated Purchaser class A	10c	6	5 3/4 6 1/4	1,300	2 1/2 Mar	2 1/2 Jan	
Compo Shoe Machinery vtc ext to '65-1	9 1/4	9 1/4	9 1/4 10 1/2	2,900	9 1/4 Apr	14 3/4 Jan	Felmont Petroleum Corp.	1	7	6 3/4 7	6,000	5 1/2 Jan	7 3/4 Mar	
Compydne Corporation	25c	2	2 2 1/2	4,200	1 1/2 Mar	3 3/8 Jan	Fields Plastics & Chemicals Inc.	1	7	7 7 1/2	1,000	7 Apr	8 Feb	
Connelly Containers Inc.	50c	---	---	---	4 3/8 Mar	5 Jan	Filmways Inc.	25c	6 3/8	6 1/2 7	7,900	4 3/4 Jan	7 Apr	
Consol Diesel Electric Corp.	10c	5	4 3/4 5	4,100	4 1/2 Feb	5 1/2 Mar	Financial General Corp.	10c	15 3/8	15 3/8 16 1/8	5,500	14 1/2 Jan	18 Feb	
Consolidated Mining & Smelting Ltd.	10c	---	23 3/4 23 7/8	1,600	21 1/2 Jan	23 7/8 Apr	First National Realty & Construction Corp common	10c	3 3/8	3 3/8 3 3/8	2,300	3 Jan	3 1/4 Jan	
Consolidated Oil & Gas Inc.	20c	4 1/4	4 1/4 4 1/4	7,700	3 3/4 Jan	4 3/4 Feb	60c convertible preferred	8	10	10 10	100	3 3/4 Mar	10 1/2 Feb	
Consolidated Royalty Oil	---	9 1/8	8 3/4 9 1/4	4,300	8 3/4 Jan	10 1/2 Feb	Warrants	---	---	---	---	1 Feb	1 3/8 Feb	
Consolidated Sun Ray Inc.	10c	1	1 1 1/8	15,300	3/4 Mar	1 1/4 Mar	Firth Sterling Inc.	2.50	6 3/4	6 3/4 6 3/4	3,100	5 1/2 Jan	7 3/8 Feb	
Construction Products class A	1	---	1 3/8 1 3/8	1,200	1 3/8 Apr	2 1/4 Jan	Fischer & Porter Co.	1	14	13 3/4 14	10,700	13 3/4 Mar	16 1/2 Jan	
Continental Aviation & Engineering	1	7 1/2	7 3/8 7 1/2	600	7 1/2 Jan	8 3/8 Feb	Fishman (M H) Co Inc.	1	---	9 7/8 10 3/8	1,200	13 1/2 Mar	16 1/2 Jan	
Continental Commercial Corp.	1	---	5 1/4 5 3/8	900	5 1/4 Jan	5 7/8 Feb	Flying Tiger Line Inc.	1	12 1/4	12 1/2 12 3/4	16,400	12 1/2 Mar	12 3/4 Jan	
Continental Connector Corp cl A	50c	7 1/2	7 7 1/2	5,200	6 3/4 Mar	8 3/8 Jan	Ford Motor of Canada	---	163 1/2	161 1/2 163 1/2	100	15 1/2 Feb	18 1/4 Jan	
Continental Materials Corp.	10c	1 1/4	1 1/4 3/4	2,900	1 1/4 Jan	1 3/4 Jan	Forest City Enterprises	1	---	5 3/4 5 7/8	1,000	5 1/4 Jan	6 1/2 Feb	
Cook Paint & Varnish Co.	15	17 1/2	17 1/2 17 1/2	500	17 1/2 Jan	18 1/2 Feb	Fotochrome Inc.	1	1 1/2	1 1/2 2	5,200	3 1/2 Mar	3 3/8 Jan	
Cooper-Jarrett Inc.	1	6 3/4	6 3/8 6 7/8	2,000	6 3/4 Jan	7 3/8 Jan	Fresnillo (The) Company	1	5 1/2	5 1/2 5 1/2	1,500	4 7/8 Jan	5 7/8 Jan	
Corby (H) Distilling Ltd cl A voting	---	---	---	---	15 3/8 Jan	16 1/8 Jan	Friendly Frost Inc.	10c	3 1/2	2 7/8 3 1/2	1,500	2 7/8 Feb	3 3/4 Mar	
Class B non-voting	---	---	---	---	---	---	Fuller (Geo A) Co.	5	31 1/2	31 1/2 32	800	30 1/2 Mar	34 3/4 Feb	
Coro Inc.	5	8 3/4	8 3/8 8 7/8	1,300	7 3/4 Jan	9 3/4 Jan	Garan Inc.	1	12 3/4	12 3/8 12 7/8	1,000	10 1/2 Jan	13 1/2 Mar	
Corroon & Reynolds common	1	21 3/4	21 1/2 21 3/4	300	20 Jan	22 3/4 Jan	Gatineau Power Co common	---	---	31 7/8 32	800	30 3/8 Jan	32 1/4 Mar	
\$1 preferred class A	---	20 3/8	20 3/8 20 3/8	800	20 3/8 Apr	21 1/4 Jan	5% preferred	100	91 3/4	91 3/4 91 3/4	10	91 1/4 Jan	91 3/4 Apr	
Cott Beverage Corp.	1.50	---	5 3/4 6	400	5 3/4 Feb	6 3/8 Feb	General Acceptance "warrants"	---	---	6 3/4 6 3/8	800	6 1/4 Mar	7 3/4 Jan	
Cott Bottling Co of New England	1	7 1/2	7 1/8 7 1/2	2,100	6 3/8 Jan	8 Feb	General Alloys Co.	1	1 3/4	1 3/4 1 7/8	1,300	1 3/4 Apr	2 1/4 Mar	
Courtaulds Ltd	---	---	---	---	---	---	General Battery & Ceramic Corp.	1	---	8 1/4 7 3/8 8 1/4	4,900	7 3/8 Mar	9 3/4 Jan	
American dep receipts (ord reg)	£1	---	8 1/8 8 7/8	400	7 1/2 Feb	8 3/8 Apr	General Builders Corp.	1	---	2 3/8 3 3/8	2,100	2 3/8 Feb	3 1/2 Mar	
Cox Instruments Corp.	1	8	8 8 1/8	1,100	6 1/2 Jan	9 3/8 Feb	General Development Corp.	1	---	5 3/8 5 1/2	56,900	5 1/2 Apr	7 3/8 Jan	
Cranes Carrier Industries Inc (Del)	50c	2 3/8	2 1/4 2 1/2	4,900	2 1/4 Jan	3 Jan	General Electric Co Ltd	---	---	6 3/8 6 7/8	300	5 1/4 Jan	6 1/4 Apr	
Creole Petroleum Corp.	5	37	36 1/2 37 3/8	10,100	35 3/8 Mar	38 3/4 Feb	General Fireproofing	5	27 1/4	27 1/8 28 3/8	700	27 1/8 Apr	34 1/2 Feb	
Cresmont Consolidated Corp.	1	---	4 4 3/8	1,200	3 3/8 Jan	4 3/4 Jan	General Foam Corp.	---	---	8 3/8 8 9/4	1,700	8 Mar	10 1/8 Jan	
Cross United Corp.	25c	2 7/8	2 3/4 2 7/8	600	2 3/4 Jan	3 3/4 Jan	General Gas Corp.	2.50	14 7/8	14 3/8 14 7/8	4,300	12 3/4 Jan	15 3/8 Feb	
Crowley Milner & Co.	1	7 3/4	7 7 3/4	800	6 3/4 Jan	7 3/4 Jan	General Plywood Corporation	1	19 1/2	19 3/8 20 3/8	17,000	18 1/2 Feb	25 3/8 Mar	
Crown Aluminum Industries Corp.	25c	4 1/4	3 3/8 4 3/8	8,900	3 Jan	5 1/4 Jan	General Stores Corp.	1	1 1/4	1 1/4 1 3/4	1,900	1 1/4 Jan	1 3/8 Jan	
Crown Central Petroleum (Md)	5	12 7/8	12 1/2 13	1,300	12 1/2 Jan	14 1/4 Jan	Genung's Incorporated	1	12 3/8	12 12 3/4	1,000	11 1/2 Jan	12 1/2 Feb	
Crown Drug Co.	25c	12 1/4	12 1/4 2 3/8	2,700	2 1/4 Apr	2 7/8 Feb	\$4.60 preferred	---	---	99 1/2 99 1/2	50	102 Jan	109 Feb	
Crystal Oil & Land Co.	10c	6 1/8	5 1/2 6 1/8	3,000	5 1/2 Apr	6 7/8 Jan	Giannini Controls Corp.	50c	12 3/8	12 3/8 12 3/8	5,800	12 3/8 Mar	16 1/2 Jan	
Cubic Corporation	---	8 3/8	8 3/8 8 3/8	8,400	8 3/8 Apr	12 3/8 Jan	Giant Foods Inc com class A n v	1	11 3/8	10 3/4 12	1,300	10 3/4 Apr	13 3/8 Feb	
Curtis Manufacturing Co class A	---	---	---	---	7 3/8 Jan	8 1/4 Jan	Giant Yellowknife Mines Ltd.	1	11 3/8	11 3/8 11 7/8	22,700	10 Jan	12 3/8 Feb	
Cutter Laboratories class A common	1	13 3/8	13 3/8 14	5,600	11 3/4 Jan	14 3/4 Feb	Gilbert (A C) Co.	---	16 3/4	16 3/4 17	500	13 3/4 Jan	17 1/4 Mar	
Class B common	1	13 1/2	12 3/8 13 1/2	1,300	11 1/4 Jan	14 1/4 Feb	Gilchrist Co.	---	---	14 3/4 15 3/4	300	14 3/4 Apr	22 1/4 Jan	
D							Glass Tite Industries Inc.	4c	3 7/8	3 1/2 4	13,300	3 1/2 Feb	4 1/2 Jan	
Daitch Crystal Dairies	50c	6	5 3/8 6 1/8	12,000	4 1/4 Jan	6 1/8 Apr	Glenmore Distilleries class B	1	17 3/8	17 3/8 17 3/8	1,000	16 3/4 Jan	23 Jan	
Daryl Industries Inc.	50c	---	2 3/8 3	2,800	2 3/8 Feb	4 1/4 Jan	Globe Security Systems	---	---	13 3/4 14 3/8	1,900	13 3/4 Jan	16 1/4 Jan	
Davega Stores Corp common	2.50	---	7 1/4 8	2,000	7 1/4 Mar	7 3/8 Jan	Globe Knitting Mills Inc.	1	13 1/4	13 1/4 13 3/8	900	11 Jan	14 3/8 Feb	
5% preferred	20	---	1 1/2 3 1/4	300	1 1/2 Apr	2 1/2 Jan	Gluckin (Wm) Co Ltd	£1	10 3/8	9 3/4 11 1/4	5,600	9 Feb	11 1/4 Apr	
Davidson Brothers Inc.	1	4 3/8	4 3/8 5 3/8	18,900	4 3/8 Jan	5 3/8 Apr	Goodfield Corp.	1	1 3/8	1 3/8 1 1/2	20,800	1 3/8 Mar	1 1/2 Apr	
Day Mines Inc.	10c	5 1/8	5 1/4 5 3/4	4,600	5 1/8 Jan	6 1/8 Mar	Goodman Manufacturing Co.	16 1/2	---	25 1/2 25 1/2	600	25 1/4 Mar	33 1/4 Feb	
D C Transit System Inc cl A com	35	---	33 3/8 33 1/2	320	30 Jan	33 3/8 Mar	Goodway Printing Co Inc.	---	---	3 3/8 4 3/8	4,500	3 3/8 Apr	4 3/8 Jan	
Defiance Industries Inc class B	20c	11 1/4	10 1/2 11 1/4	1,300	10 1/2 Apr	11 3/8 Jan	Gordon Jewelry class A	---	---	---	---	9 3/8 Mar	9 3/8 Jan	
Dennison Mfg class A	5	20 3/8	20 3/8 21	1,700	18 3/8 Jan	23 1/2 Feb	Gorham Corporation	4	22 3/8	22 1/4 23	1,300	21 Jan	26 1/4 Feb	
8% debenture stock	100	---	152 152	10	142 1/2 Jan	152 Apr	Gray Manufacturing Co.	5	5 3/8	4 3/4 5 3/8	6,300	3 3/4 Jan	5 3/8 Apr	
Desilu Productions Inc.	1	7 7/8	7 3/8 7 7/8	800	7 1/4 Mar	8 1/4 Feb	Great American Industries Inc.	10c	1 1/8	1 1/4 1 1/4	23,200	1 Mar	1 1/4 Jan	
Detroit Gasket & Manufacturing	1	12	11 1/8 12 1/8	1,900	8 1/2 Jan	12 3/8 Feb	Great Basins Petroleum Co.	20c	3	2 3/8 3	17,000	2 3/8 Feb	3 3/4 Jan	
Detroit Industrial Products	1	5 1/2	5 1/2 5 3/4	1,900	5 1/2 Jan	7 3/8 Jan	Great Lakes Bowling Corp.	1	5	5 5 3/8	700	5 Jan	5 3/4 Jan	
Devoe & Reynolds Co Inc.	1	26 1/4	25 1/2 26 3/8	3,700	24 1/4 Jan	27 1/2 Feb	Great Lakes Chemical Corp.	1	2 1/2	2 1/4 2 1/2	8,900	2 1/2 Jan	3 3/4 Jan	
Devon-Palmer Oils Ltd.	25c	2 3/4	2 3/4 3 1/4	25,600	1 1/2 Jan	2 1/2 Feb	Great Western Products common	60c	---	6 3/8 6 1/2	1,400	6 Mar	7 1/4 Jan	
Dialight Corp.	1	13 3/8	13 1/4 13 3/8	8,500	10 1/2 Jan	13 3/8 Feb	6% preferred series A	---	---	---	---	24 1/2 Jan	26 Feb	
Dialectric Products Engineering Co Inc.	1	3	2 3/8 3 3/8	500	2 3/8 Jan	3 1/2 Jan	Greer Hydraulics	50c	2 1/8	2 1/8 2 1/4	3,700	2 1/8 Apr	3 1/4 Jan	
Dilbert's Quality Supermks com	10c	5	5 1/2 5 3/4	2,300	5 1/2 Mar	1 1/2 Jan	Griesedieck Company	1	---	---	---	12 3/4 Jan	14 3/4 Mar	
7% 1st preferred	10	---	---	900	5 1/2 Apr	1 1/2 Jan	Grocery Stores Products	5	---	---	---	34 1/4 Jan	37 1/2 Mar	
Distillers Co Ltd	---	---	---	---	---	---	Growth Corp (The)	10c	2	2 2 1/2	3,200	2 Apr	2 3/4 Jan	
Amer dep rets ord reg	108	4 3/8	4 3/8 4 3/8	400	4 3/8 Jan	4 3/8 Feb	Guardsman Chemical Coatings Inc.	1	13 3/8	12 1/4 13 3/8	800	10 1/4 Jan	14 1/2 Mar	
Diversey Corp.	1	---	11 1/4 11 3/8	500	10 3/4 Jan	4 3/8 Feb	Guerdon Industries Inc common	---	---	5 3/4 5 3/4	1,300	3 1/2 Jan	6 3/8 Feb	
Dixiyn Corp class A convertible	4	2 1/2	2 1/4 2 3/8	5,200	2 1/2 Jan	2 7/8 Feb	Gulf American Land Corp.	1	5 3/8	5 3/8 5 3/8	16,400	4 3/4 Mar	6 3/8 Jan	
Dome Petroleum Ltd.	2 1/4	12 3/8	12 12 3/4	2,400	11 3/4 Jan	13 3/4 Jan	Gulf States Land & Industries	50c	15 3/4	15 15 3/4	1,000	14 3/4 Jan	20 3/8 Jan	
Dominion Bridge Co Ltd.	---	---	---	---	---	---	Gulf & Western Industries	1	31 7/8	30 3/4 31 7/8	3,300	26 1/2 Jan	34 3/8 Feb	
Dominion Steel & Coal ord stock	---	13 3/8	12 1/4 14	4,400	9 3/4 Jan	14 3/4 Jan	Gulton Industries Inc.	1	33	32 3/4 33 1/2	2,100	30 3/8 Feb	36 3/8 Jan	
Dominion Tar & Chemical Co Ltd.	---	16 3/8	16 3/8 16 7/8	4,100	16 3/8 Jan	17 3/8 Jan	H							
Dominion Textile Co Ltd.	---	16 3/8	16 3/8 16 7/8	4,100	16 3/8 Jan	17 3/8 Jan	H & B American Corp.	10c	2 1/4	2 1/4 2 1/2	10,200	2 Feb	2 3/8 Jan	
Dorr-Oliver Inc common	7.50	13 1/8	12 3/8 13 1/8	7,200	12 1/4 Jan	13 3/8 Feb	Hall Lamp Co.	2	4 3					

AMERICAN STOCK EXCHANGE (Range for Week Ended April 5)

STOCKS American Stock Exchange				STOCKS American Stock Exchange			
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares
		Low High				Low High	
Hormel (Geo A) & Co.	7.50	30 30 3/4	1,150	28 Jan	34 1/4 Feb		
Horn & Hardart Baking Co.	11 1/2	110 114 1/4	520	13 Jan	124 Jan		
Horn & Hardart common	20 1/2	20 1/4 20 3/4	900	19 1/2 Jan	23 Jan		
5% preferred	100			95 1/4 Jan	99 Mar		
Howell Electric Motors Co.	2.50			28 Jan	32 Feb		
Hubbell (Harvey) Inc class A com.	5	5 1/2 5 1/2 5 1/4	600	4 1/2 Jan	5 1/2 Feb		
Class B common	5	19 1/4 18 1/2 19 3/8	1,300	17 1/2 Jan	19 1/2 Apr		
Hudson & Manhattan Corp class A	10	20 18 1/2 20	4,600	17 Jan	20 Apr		
Hudson Vitamin Products Inc.	1	29 3/4 28 3/4 31 1/2	3,500	26 3/4 Feb	31 1/2 Jan		
Hycron Manufacturing Co.	10c	12 1/2 12 1/2 12 1/2	1,200	12 1/2 Mar	14 1/2 Jan		
Hydromatics Inc.	1	2 1/2 2 1/2 2 1/2	200	2 1/2 Jan	3 1/2 Feb		
Hydrometals Inc.	2.50	5 1/2 5 1/2 6 1/2	10,500	5 1/2 Jan	7 1/2 Jan		
Sygrade Food Products	5	21 1/2 20 1/2 21 1/2	3,600	15 1/2 Jan	21 1/2 Apr		
I							
I M C Magnetics Corp.	33 1/2c	4 1/4 4 4 1/4	500	4 Mar	4 1/2 Jan		
Imperial Chemical Industries							
American dep rets ord reg	£1	8 1/2 8 8 1/2	5,600	7 1/2 Jan	8 1/2 Jan		
Imperial Oil (Canada)	*	37 1/2 37 1/2 38 3/8	3,500	37 1/2 Apr	41 1/4 Jan		
Imperial Tobacco of Canada	5	12 1/2 12 1/2 13	12,400	12 1/2 Apr	14 1/2 Jan		
Imperial Tob of Gt Brit & Ireland	£1	8 1/2 8 1/2 8 1/2	800	8 1/2 Jan	9 Feb		
Independent Telephone Corp.	1	8 1/2 8 1/2 9	3,700	8 1/2 Jan	10 1/2 Feb		
Indianapolis Pwr & Light 4% pfd	100	90 89 1/4 90	60	88 1/4 Jan	92 Mar		
Indus Electronic Hardware Corp.	50c	3 1/2 3 1/2 3 3/4	1,600	3 1/2 Jan	5 1/2 Mar		
Industrial Plywood Co Inc.	25c						
Inland Credit Corp class A	1	13 1/4 13 13 3/8	600	12 3/4 Jan	17 1/2 Feb		
Inland Homes Corp.	1	10 1/4 10 10 1/4	800	9 1/2 Feb	10 1/4 Apr		
Insurance Co of North America	5	99 1/2 97 1/2 99 1/2	6,300	93 3/4 Jan	101 3/4 Feb		
International Breweries Inc.	1	4 1/4 4 1/4 4 3/8	1,000	3 1/2 Jan	5 1/4 Feb		
International Holdings Corp.	1	33 32 33	1,000	31 Feb	34 1/4 Mar		
International Oil & Gas Corp.	1	4 1/2 4 1/2 4 1/2	6,400	4 1/2 Feb	5 1/2 Jan		
International Products	5	5 1/2 5 5 1/2	1,000	2 1/2 Jan	5 1/2 Feb		
International Stretch Products	1	8 1/2 8 1/2 9 1/2	8,500	7 1/2 Feb	9 1/2 Mar		
Intex Oil Company	33 1/2c						
Investment Property Builders Inc.	10c	1 1/2 1 1/2 1 1/4	2,700	1 1/2 Apr	1 1/2 Jan		
Investors Funding Corp (N Y) cl A	5	12 1/2 12 1/2 12 1/2	100	10 1/2 Feb	15 1/2 Feb		
Investors Royalty	1	3 1/2 3 1/2 3 1/2	1,200	3 1/2 Jan	3 1/2 Mar		
Iowa Public Service Co 3.90% pfd	100						
Ipcos Hospital Supply Corp.	1	10 1/2 10 1/2 10 1/2	8,900	9 1/2 Jan	12 1/2 Feb		
Irving Air Chute	1	27 1/2 25 1/4 27 1/2	2,800	20 1/2 Jan	28 1/2 Feb		
Israel-American Oil Corp.	10c	1/4 1/4 1/4	185,800	1/4 Mar	1/4 Mar		
J							
Jeannette Glass Co.	1	9 3/4 8 3/4 9 1/4	3,700	8 Jan	11 1/2 Jan		
Jefferson Construction Co.	1	3 1/2 3 1/2 4 1/2	2,300	3 1/2 Jan	5 Jan		
Jefferson Lake Asbestos Corp.	1	9 1/4 9 1/2 9 3/4	1,500	8 1/2 Mar	10 1/2 Jan		
Jefferson Lake Petrochemicals	1	5 1/4 5 5 1/4	2,600	4 1/2 Jan	5 1/2 Jan		
Series B warrants		2 1/2 2 1/2 2 1/2	1,700	1 1/2 Jan	2 1/2 Feb		
Jetric Industries Inc.	10c	2 1/2 2 1/2 2 1/2	3,100	2 1/2 Mar	3 1/2 Jan		
Jupiter Corp (The)	75c	4 1/4 4 1/4 4 1/2	7,300	4 Jan	5 Mar		
K							
Kaiser Industries Corp.	4	7 1/4 6 3/4 7 3/8	65,000	6 1/4 Mar	7 1/2 Jan		
Kalman (D) & Company	50c	1 1/2 1 1/2 1 3/4	3,500	1 1/2 Jan	2 1/2 Feb		
Kansas Gas & Electric 4 1/2% pfd	100	100 100 100	50	98 Jan	100 Apr		
Katz Drug Company	1	13 1/2 13 1/2 14 3/8	2,800	10 1/2 Jan	15 1/2 Mar		
Kaufman & Broad Bldg Co.	1	27 25 1/2 27 1/4	7,300	13 1/2 Jan	27 1/4 Apr		
Kavanaugh Corp.	1	7 6 1/2 7	6,400	6 1/2 Feb	10 Jan		
Kaweck Chemical Co.	25c	22 1/2 22 1/2 23 1/4	6,800	20 1/2 Feb	25 1/2 Jan		
Kay Jewelry Stores Inc.	1	6 1/2 6 1/2 6 1/2	1,600	6 1/4 Mar	7 1/2 Jan		
Kidde (Walter) & Co.	2.50	14 1/4 13 3/4 14 1/4	1,800	12 Jan	15 Feb		
Kilembe Copper Cobalt Ltd.	1	2 1/2 2 1/2 2 3/4	1,800	2 1/2 Jan	3 Jan		
Kin-Ark Oil Company	10c	1 1/2 1 1/4 1 1/2	6,800	1 1/2 Feb	2 Jan		
Kingsford Company	1.25	1 1/2 1 1/2 1 1/4	1,600	1 Mar	1 1/2 Jan		
Kingston Products	1	4 4 4 1/2	28,300	3 1/2 Jan	4 1/2 Apr		
Kinney Service Corp.	1	14 1/2 14 1/2 15	1,700	14 Feb	16 Jan		
Kirby Petroleum Co.	1	23 1/2 22 1/4 24 1/4	9,700	18 1/2 Mar	24 1/2 Mar		
Kirkby-Natus Corp.	1	18 1/2 18 1/4 18 3/4	2,100	15 1/2 Jan	19 1/4 Mar		
Kirkland Minerals Corp Ltd.	1	1 1/2 1 1/2 1 3/4	3,600	1 1/2 Mar	1 3/4 Mar		
Kleer-Vu Industries Inc.	10c	2 1/2 2 1/2 3	300	2 1/2 Jan	3 1/4 Jan		
Klein (S) Dept Stores Inc.	1	14 1/2 13 1/2 14 3/4	3,200	13 Feb	14 1/2 Feb		
Kleinert (I B) Rubber Co.	2.50						
Klion (H L) Inc.	25c	4 1/2 4 1/2 4 1/2	9,000	4 1/2 Jan	5 1/2 Feb		
Knott Hotels Corp.	1	16 16 16	100	15 1/2 Mar	17 1/2 Feb		
Knost Corp.	7.50	15 15 15 1/2	600	14 1/4 Jan	15 1/2 Feb		
Kratier (The) Corp class A	1	12 1/2 11 1/2 12 1/2	42,500	11 Mar	17 1/2 Jan		
Kropp (The) Forge Co.	33 1/2c	1 1/2 1 1/2 1 1/2	2,800	1 1/2 Jan	2 1/2 Feb		
Kulka Smith Electronics Corp.	10c	4 1/4 4 1/4 4 1/2	1,100	4 1/2 Mar	5 1/2 Jan		
L							
L'Aiglon Apparel Inc.	1	10 1/2 10 1/2 10 1/4	1,300	9 1/2 Jan	11 Jan		
Lafayette Radio Electronics Corp.	1	11 1/2 11 1/2 12 1/4	4,000	9 3/4 Jan	13 1/2 Feb		
Lake Shore Mines Ltd.	1	2 1/2 2 1/2 2 1/2	1,000	2 1/4 Jan	2 1/2 Jan		
Lakey Foundry Corp.	1	2 2 2 1/2	200	1 1/4 Jan	2 1/2 Jan		
Lamb Industries	3	3 1/2 3 1/2 3 3/8	500	3 Jan	4 1/4 Jan		
Lamson Corp of Delaware	5	12 1/2 12 1/2 12 3/4	300	11 1/4 Jan	14 1/2 Feb		
Lamson & Sessions Co.	10	16 1/2 16 1/2 16 3/4	1,100	14 1/2 Jan	17 1/4 Mar		
Lanston Industries Inc.	5	2 1/2 2 1/2 3	500	2 1/2 Jan	3 1/4 Mar		
Larchfield Corp.	1	5 1/4 5 5 1/4	900	5 Jan	5 1/2 Jan		
Lease Plan International Corp.	1	31 1/2 31 1/2 32 1/2	4,000	22 1/2 Jan	32 1/2 Apr		
Lee Filter Corp.	1	3 3 3 1/2	700	2 1/2 Mar	3 1/2 Jan		
Lee Motor Products class A	1						
Lefcourt Realty Corp.	25c	18 500 18 500	18,500	3 1/2 Jan	3 1/2 Jan		
Leslie Fay Inc class A	1	10 10 10 1/2	2,100	9 1/4 Jan	11 1/2 Mar		
Levine's Inc.	4	10 1/2 10 1/2 10 1/2	400	10 1/2 Apr	12 1/2 Feb		
Liberty Fabrics of N Y common	1	15 1/2 15 1/2 18 1/4	8,000	15 1/4 Apr	23 1/2 Jan		
5% preferred	10						
Lithium Corp of America Inc.	1	8 1/2 8 1/2 9 1/2	6,700	6 1/4 Jan	9 1/4 Mar		
Livingston Oil Co.	10c	9 1/2 9 1/2 9 1/2	44,500	8 1/4 Feb	9 1/2 Jan		
Locke Steel Chain	2.50	12 1/2 12 1/2 12 1/2	700	12 1/2 Mar	15 1/2 Jan		
Lockwood Kessler & Bartlett							
Class A	25c	3 1/2 3 1/2 3 1/2	400	3 1/4 Feb	4 1/4 Jan		
Lodge & Shipley (The) Co.	1	1 1/2 1 1/2 1 3/4	4,900	1 Mar	1 1/2 Jan		
Longines-Whittauer Watch Co.	1	8 1/2 8 1/2 9	500	8 1/2 Feb	9 1/2 Jan		
Louis Sherry Preserves Inc.	1	3 1/4 3 3 3/8	700	2 1/2 Feb	4 1/4 Mar		
Louisiana Gas Service	10	20 1/2 20 1/2 20 3/4	1,100	17 1/2 Jan	21 Jan		
Louisiana Land & Exploration	30c	81 1/2 81 1/4 82 1/4	6,200	70 1/2 Jan	83 1/2 Mar		
Lucky Friday Silver Lead Mines	10c	29 28 1/4 29	4,700	25 1/2 Jan	30 1/2 Jan		
Lundy Electronics & Systems Inc.	10c	4 1/2 4 1/2 4 3/4	1,500	4 1/2 Apr	5 1/2 Feb		
Lunkenheimer (The) Co.	2.50	26 1/2 26 1/2 26 3/4	600	25 1/2 Jan	29 1/2 Feb		
Lynch Corp.	2	8 7 8 1/4	3,300	7 1/2 Jan	10 Feb		
M							
MacFadden-Bartell Corp.	50c	3 1/4 2 1/2 3 1/4	10,600	1 1/4 Jan	3 1/2 Jan		
Mack Trucks Inc "warrants"		22 1/2 20 22 1/2	10,300	17 1/4 Mar	24 1/2 Jan		
Mackie Vending Co class A	1	23 22 1/2 23	1,000	22 1/2 Feb	24 Jan		
Mackey Airlines Inc.	1	1 1/2 1 1/2 1 1/2	1,800	1 1/2 Jan	1 1/2 Jan		
Macedon Industries Inc.	1	3 1/4 3 1/4 3 1/2	2,700	2 1/2 Feb	3 1/2 Jan		
Magellan Petroleum Corp vtc	10c	1 1 1 1/2	10,800	1 Mar	1 1/2 Jan		
Magna Oil Corporation	50c	5 1/2 5 1/2 5 1/2	6,500	5 1/2 Jan	6 1/2 Mar		
Maine Public Service	7	21 1/2 22	500	21 1/2 Mar	22 1/2 Jan		
Majestic Specialties Inc.	*	13 1/2 12 1/2 13 1/2	2,500	13 1/2 Mar	14 1/4 Jan		
Mallory Randall Corp.	10c	3 1/2 3 1/2 3 1/2	100	3 1/2 Mar	4 1/4 Jan		
Mangel Stores	1	19 3/4 19 3/4 20	3,100	19 3/4 Mar	22 1/2 Jan		
Mansfield Tire & Rubber	2.50	7 6 1/4 7	3,000	6 1/4 Jan	7 1/4 Jan		
Marconi International Marine							
Co Ltd	£1						
Marlene Industries Corp.	10c	6 5 1/2 6 1/2	1,200	6 1/2 Mar	7 1/4 Jan		
Martin-Marietta Corp "warrants"		27 1/4 25 3/4 27 1/4	3,600	25 1/4 Mar	29 3/8 Jan		
Maryland Cup Corp.	1	32 1/2 32 1/2 32 1/2	2,200	27 1/4 Jan	32 1/2 Apr		
Masco Corp.	1	34 1/2 34 1/2 35	2,600	27 1/2 Jan	35 1/2 Feb		
Massey-Ferguson Ltd.	1	13 12 1/2 13	9,000	11 1/2 Feb	13 Apr		
Maule Industries Inc.	3	6 6 6	800	4 1/2 Jan	6 1/2 Feb		
McCroly Corp "warrants"		4 1/2 4 1/2 4 1/2	72,500	4 Apr	5 1/4 Mar		
McCulloch Oil Corp.	50c	1 1/2 1 1/2 1 1/2	15,500	1 1/2 Mar	2 1/4 Jan		
Mead Johnson & Co.	1	18 1/4 18 1/4 17 1/2	25,800	17 1/2 Feb	22 1/2 Jan		
Meadow Inc class A	10c	5 1/2 5 1/2 6 1/2	900	5 1/2 Apr	6 1/2 Apr		
Melnor Industries Inc.	1	11 1/2 11 1/2 11 1/2	2,400	9 1/2 Jan	12 Jan		
Menasco Mfg Co.	1	5 1/2 5 1/2 5 1/2	7,900	4 1/2 Jan	6 1/2 Feb		
Merchants Refrigerating Co.	1	24 1/2 24 1/2 24 1/2	600	20 1/2 Jan	24 1/2 Apr		
Merrill Island Mining Corp Ltd.	1	1 1/2 1 1/2 1 1/2	300	1 1/2 Jan	1 1/2 Jan		
Miami Extruders Inc.	10c	4 1/2 4 1/2 5	200	4 1/2 Jan	5 1/2 Feb		
Michigan Chemical Corp.	1	12 1/4 12 1/4 12 1/2	1,200	11 Jan	13 1/2 Feb		
Michigan Sugar Co common</							

AMERICAN STOCK EXCHANGE (Range for Week Ended April 5)

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
P															
Pacific Clay Products	8		33	33 3/4	800	25 1/2	Jan	34	Mar						
Pacific Coast Co common	1	11 1/4	11 1/4	11 3/8	1,600	10	Jan	13 1/4	Feb						
5% cum conv preferred	25														
6% cum conv 2nd pfd A	1														
Pacific Coast Properties Inc	1	9 3/4	9 3/4	9 7/8	14,200	7 1/4	Jan	9 7/8	Apr						
Pacific Gas & Electric 6% 1st pfd	25	33 1/2	33 1/2	33 3/4	4,500	32 3/8	Feb	35	Jan						
5 1/2% 1st preferred	25	30 3/4	30	30 3/4	400	29 1/4	Jan	30 1/2	Jan						
5% 1st preferred	25		27 1/2	27 1/2	100	27 1/4	Jan	28 3/8	Feb						
5% redeemable 1st preferred	25		26 1/2	27 1/8	1,100	26 3/8	Feb	27 3/8	Feb						
5% redeemable 1st pfd series A	25		27	27	200	26 3/4	Jan	27 1/8	Feb						
4.80% redeemable 1st preferred	25	26 3/4	26 3/4	27 1/4	2,500	26	Feb	27 1/4	Mar						
4.50% redeemable 1st preferred	25	25 5/8	25 1/2	25 5/8	200	24 3/8	Feb	25 5/8	Jan						
4.36% redeemable 1st preferred	25					24 1/2	Jan	25 1/8	Jan						
Pacific Industries Inc	2	3 7/8	3 7/8	4 1/4	4,400	3 3/8	Mar	5 1/8	Jan						
Pacific Lighting \$4.50 preferred	100	100	101		590	99	Jan	101 1/4	Jan						
\$4.40 dividend preferred	100	97 1/2	98		110	96 1/4	Jan	98 1/2	Mar						
\$4.75 dividend preferred	102 1/4	102 1/4	102 1/4		10	101 1/4	Mar	104 1/2	Jan						
\$4.75 conv dividend preferred	100	143 1/2	146		240	143 1/2	Apr	164 1/2	Jan						
\$4.36 dividend preferred	97 1/4	97 1/4	98 3/4		430	95 1/4	Jan	98 3/4	Apr						
Pacific Northern Airlines	1	3 1/4	3 1/4	3 3/8	3,300	3	Jan	3 3/4	Feb						
Pacific Northwest Bell Telep	11	24 1/4	24 1/4	25 1/4	3,200	23 1/4	Jan	26 1/4	Feb						
Pacific Petroleum Ltd	1	11 1/2	11 1/2	11 3/4	65,800	10 1/2	Mar	11 3/4	Jan						
Warrants	6 1/4	6 1/4	6 3/8		4,900	5 3/4	Feb	6 1/2	Jan						
Pacific Power & Light 5% pfd	100	104	103 1/4	104	150	102 1/2	Feb	104 3/4	Mar						
Packer's Super Markets	100	58 3/4	54 1/2	59 1/4	11,700	51 3/4	Mar	60 3/4	Jan						
Paddington Corp class A	50c	19 1/2	19 1/2	20 3/4	1,700	18 3/4	Feb	21 1/4	Jan						
Page-Hersey Tubes	1	38 1/2	38	39 3/4	4,300	36 1/4	Feb	41 1/2	Mar						
Pall Corp class A	1	7 1/2	7 1/2	7 3/4	7,600	7	Jan	7 3/4	Jan						
Panacoastal petroleum (C A) vtc 2 Bol	1	1 1/2	1 1/2	1 1/2	400	1 1/2	Mar	1 1/2	Jan						
Pantacote Company	1	7 1/2	7 1/2	7 3/4	400	7 1/2	Jan	7 3/4	Jan						
Park Chemical Company	1	7 1/2	7 1/2	7 3/4	400	7 1/2	Jan	7 3/4	Jan						
Park Electrochemical Corp class A	10c	7 1/2	7 1/2	7 3/4	400	7 1/2	Mar	7 3/4	Jan						
Parker Pen Co class A	2	22 1/2	22 1/2	22 5/8	200	19 3/4	Jan	23 1/4	Feb						
Class E	2	22 1/2	22	22 1/2	1,200	19 1/4	Jan	23 1/4	Feb						
Parkersburg-Aetna Corp	1	10	10	10 1/4	4,600	8 3/4	Jan	11	Mar						
Pato Consolidated Gold Dredge Ltd	1	3 1/2	3 1/2	3 3/4	700	3	Jan	3 3/4	Jan						
Penn Traffic Co	2.50	6 1/2	6 1/2	6 3/4	400	6 1/2	Apr	6 3/4	Jan						
Pentron Electronics Corp	1	1 1/2	1 1/2	1 3/4	5,000	1 1/2	Mar	1 3/4	Jan						
Pep Boys (The)	1	11 1/2	11 1/2	12	1,200	11 1/2	Apr	13	Jan						
Pepperell Manufacturing Co (Mass)	20	77	77	77 3/4	1,000	72 1/4	Jan	80	Jan						
Pepsi-Cola Bottling Co of Long Island Inc	25c		9 1/4	9 1/4	300	8 1/4	Mar	10	Jan						
Perfect Circle Corp	2.50	42 1/2	42 1/2	42 3/4	2,300	28 1/4	Jan	42 1/2	Apr						
Perfect Photo Inc	1	5	4 1/2	5 1/4	10,400	4 1/2	Mar	7 1/4	Jan						
Permian Corp	10c	15	13 1/4	15 3/8	81,900	12 1/4	Feb	15 3/8	Apr						
Peruvian Oils & Minerals	1	3 1/4	3 1/4	3 3/4	4,700	3 1/4	Feb	3 3/4	Jan						
Phillips-Eckhardt Electronics	1	5 3/4	5 3/4	6	2,000	5 1/2	Jan	6 3/4	Feb						
Philips Electronics & Pharmaceutical Industries	5	25 1/2	24 1/4	25 1/2	2,200	24 1/4	Apr	29	Jan						
Phillipine Long Dist Tel Co	10 pesos	4 1/2	4 1/2	4 1/2	600	3 3/4	Jan	4 1/2	Feb						
Phillips Screw Co	10c	4	3 3/4	4	300	3 3/4	Jan	4 1/2	Jan						
Phoenix Steel Corp (Del)	4	9 1/2	9 1/2	10	4,800	9 1/2	Apr	12	Jan						
Piasecki Aircraft Corp	1	6 1/4	6 1/4	6 1/2	100	5 3/4	Jan	6 1/2	Jan						
Pierce Industries Inc	1	7 1/4	7 1/4	7 1/2	1,100	6 3/4	Jan	7 1/2	Feb						
Pioneer Plastics Corp	1	9 1/2	9 1/2	9 3/4	1,400	8 3/4	Jan	10	Jan						
Pittsburgh & Lake Erie	50	110	108 1/4	110	1,100	105	Jan	110	Jan						
Pittsburgh Railways Co	1	23 1/4	23 1/4	23 1/2	1,800	21 1/4	Jan	25 3/8	Mar						
Plant Industries Inc	50c		3 1/2	3 1/4	800	3 1/8	Apr	5	Jan						
Plastic Materials & Polymers Inc	10c		3 3/4	3 3/4	100	3 1/4	Mar	4 1/2	Feb						
Plume & Atwood Mfg Co	1	8	7 3/8	8	1,500	7 1/2	Apr	9 1/4	Feb						
Pneumatic Scale	10					33 1/4	Jan	37 1/2	Jan						
Polarad Electronics Corp	50c	4 1/2	4	4 1/2	10,200	4	Apr	6	Jan						
Polaron Products class A	1	2 1/2	1 3/4	2 1/2	1,100	1 1/2	Jan	2 1/2	Apr						
Polycast (The) Corp	2.50	5 1/2	5 1/2	6 1/4	3,000	4 3/4	Feb	6 1/2	Feb						
Polymer Corp class A	1	11 1/2	12	12	1,100	11 1/2	Jan	13 1/4	Jan						
Powdrell & Alexander Inc (Del)	2.50	11	10 3/4	11	200	9 1/2	Jan	11 1/4	Mar						
Power Corp of Canada	1	8 1/2	8 1/2	8 3/4	500	7 3/8	Feb	8 3/4	Jan						
Prairie Oil Royalties Ltd	1	2 1/2	2 1/2	3 1/8	8,000	2 1/4	Apr	4 1/8	Mar						
Pratt & Lambert Co	1	32 1/2	32	32 1/2	250	30 1/4	Jan	32 1/2	Apr						
Precision Microwave Corp	1	1 1/2	1 1/2	1 3/4	2,700	1 1/2	Apr	1 3/4	Jan						
Precisionware Inc	1	3 1/2	3 1/2	3 3/4	400	2 3/4	Jan	3 3/4	Feb						
Prentice-Hall Inc	66 3/4	33	32 1/4	33	3,200	32	Mar	37	Jan						
Presidential Realty Corp Class A	10c	7 3/4	7 3/4	8	600	7 3/8	Apr	8 1/4	Jan						
Class E	10c	7 3/4	7 3/4	8	1,000	7 3/8	Jan	8 1/4	Jan						
Preston Mines Ltd	1	7 3/4	7 1/2	7 3/4	3,800	6 1/8	Jan	7 3/4	Jan						
Proctor-Silex Corp	1		4 3/4	4 3/4	1,500	3 3/4	Mar	4 7/8	Mar						
Progress Mfg Co Inc common	1	11 3/4	11 3/4	12 1/4	5,400	10 3/4	Jan	12 3/4	Jan						
\$1.25 convertible preferred	20		23 3/4	23 3/4	200	21 3/4	Jan	23 3/4	Mar						
Prophet (The) Company	1	24	24	24 1/4	1,100	23 3/8	Feb	25 1/2	Feb						
Providence Gas	1	14 1/2	14	14 1/2	1,700	12 1/4	Jan	14 1/2	Apr						
Public Service of Colorado 4 1/4% preferred	100	93 3/4	93 3/4	93 3/4	25	92 1/2	Mar	94 3/4	Feb						
Puerto Rico Telephone Co	20c	58	57 3/4	58 1/2	900	49 3/4	Jan	62	Feb						
Puritan Sportswear Corp	1	10 1/2	10 1/2	10 3/4	600	9	Jan	11 1/4	Mar						
Pyle-National Co	5	25 1/2	25	26 1/8	3,500	23 3/8	Mar	28 1/2	Feb						
Q															
Quality Importers Inc	1	9	8 3/4	9 1/4	2,100	8 1/2	Feb	10	Jan						
Quebec Lithium Corp	1	2 1/2	2 1/2	2 3/4	1,000	2 1/4	Jan	3 1/4	Jan						
Quebec Power Co	1					32 1/2	Jan	34	Feb						
R															
Radiation Inc class A	25c	9 1/4	9	9 3/4	3,500	8 1/2	Jan	10 3/8	Mar						
Ranco Enterprises Inc	1	11 3/4	11 3/4	12 1/4	5,400	10 3/4	Jan	12 3/4	Jan						
Ramer Industries Inc	20c	7 1/2	7 1/2	7 3/4	3,500	7									

AMERICAN STOCK EXCHANGE (Range for Week Ended April 5)

STOCKS American Stock Exchange	Friday's Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1, 1963	
		Low	High		Low	High
T						
Talon, Inc	40	39 7/8	41	3,300	39 3/4 Mar	42 Mar
4% preferred	10	9	8 7/8	250	8 Jan	9 Apr
Tampa Electric Co	48 1/4	47	48 7/8	2,100	42 1/2 Apr	48 7/8 Apr
Tastee Freez Indus Inc	67c	12 3/4	11 7/8	39,700	11 7/8 Apr	18 1/2 Mar
Technical Material	12 1/2 c	25 3/4	22 1/2	18,600	22 1/2 Mar	29 1/2 Jan
Technical Operations Inc	21	19 1/2	21	2,500	16 3/8 Feb	23 3/8 Mar
Technicolor Inc	10 1/2	10 1/4	10 3/8	21,700	8 1/2 Jan	11 1/2 Feb
Tel-A-Sign Inc	20c	2 1/2	2 1/4	1,100	1 3/4 Apr	2 1/2 Jan
Telephoto Industries Corp	10c	5 1/4	4 1/4	3,300	4 1/4 Mar	6 1/2 Jan
Teleprompter Corp	1	5 1/4	5 1/4	3,300	4 1/4 Mar	6 1/2 Jan
Teleregister Corp	1	6 1/2	5 1/4	59,600	4 1/4 Mar	6 1/2 Apr
Warrants	2 1/2	2 1/2	2 1/4	2,500	1 1/2 Mar	2 1/4 Jan
Television Industries Inc	1	1 1/2	1 1/2	15,100	1 1/4 Mar	2 1/4 Jan
Tenney Engineering Inc	10c	3 1/2	3 1/4	1,600	3 1/4 Mar	4 1/2 Jan
Terminal-Hudson Electronics Inc	25c	5 1/2	4 1/2	21,300	4 1/2 Apr	7 1/2 Jan
Texas Power & Light \$4.56 pfd	99	99	99	25	98 1/2 Jan	101 1/2 Feb
Textar Corp	10c	3 1/4	3 1/4	4,400	3 1/4 Jan	7 1/2 Jan
Textron Electronics Inc	50c	6 1/4	6 1/4	1,600	5 1/2 Mar	7 1/2 Feb
Textron Inc "warrants"	13 1/4	12 3/4	13 1/4	8,300	10 1/4 Mar	15 1/2 Feb
Thew Shovel Co	5	22 1/2	23	1,700	20 1/2 Jan	24 Feb
Thompson-Starrett Co Inc com	10c	2	2 1/2	5,300	1 1/2 Jan	2 1/2 Feb
70c convertible preferred	10	12	11 1/2	400	11 Feb	13 Feb
Thornfare Markets Inc	25c	16 3/4	16 1/2	700	16 1/2 Apr	18 1/2 Jan
Thriftmart Inc class A	1	22 1/2	22 1/2	2,000	21 1/2 Mar	24 1/2 Jan
Tobacco Security Trust Co Ltd						
Amer deposit rcts ord registered	5s				2 1/2 Jan	3 1/2 Feb
Amer deposit rcts def registered	25s				6 1/8 Jan	7 1/2 Mar
Todd Shipyard Corp	20	21 3/4	21 3/4	200	21 3/4 Mar	23 1/2 Jan
Toledo Edison 4 1/2% preferred	100	92 3/4	92 3/4	200	90 1/2 Jan	94 1/2 Feb
Tonopah Mining of Nevada	1	3 1/2	3 3/4	1,600	3 1/4 Jan	3 1/2 Mar
Tower Universal Corp	1	3 1/4	3 1/4	21,700	3 1/4 Mar	5 1/2 Feb
Town Photolab Inc	5c	3 1/4	3 1/4	400	2 1/4 Jan	4 1/2 Feb
Trans Lux Corp	1	13	13	1,300	12 Feb	13 1/2 Mar
Trans World Airlines "warrants"	1	6 1/2	5 1/2	15,900	4 1/2 Jan	6 1/4 Apr
Transport'n Corp of Amer cl A com	10c	7 1/2	7 1/2	800	7 1/2 Mar	9 1/2 Jan
Transue & Williams Steel						
Forging Corp	1	9 1/4	9 1/2	200	9 1/4 Jan	10 3/4 Jan
Travler Industries Inc	1	4	4 1/2	800	4 Mar	4 1/2 Jan
Triangle Conduit & Cable Co	10 1/4	10	10 1/4	600	9 3/4 Mar	11 1/2 Jan
Tri-Continental "warrants"	39	36 1/4	39	19,800	32 1/2 Mar	39 Apr
True Temper Corp	10	33 1/4	35	1,500	29 Jan	35 Apr
U						
Unexcelled Chemical Corp	5	7 1/2	7 1/4	4,800	7 1/4 Apr	10 1/2 Jan
Union Gas Co of Canada	17 1/2	17 1/2	17 1/2	1,900	17 1/2 Mar	17 1/2 Mar
Union Investment Co	4	12 3/4	12 3/4	100	12 1/4 Jan	13 Jan
Union Stock Yards of Omaha	20	22 1/2	22 1/2	400	21 1/4 Jan	22 1/2 Jan
United Aircraft Products	50c	4 1/4	4 1/4	2,500	4 1/4 Jan	4 1/4 Apr
United Asbestos Corp	1	3 1/2	3 1/2	8,400	3 1/2 Jan	3 1/2 Jan
United Canco Oil & Gas Ltd vtc	1	1 1/4	1 1/4	2,900	1 1/4 Jan	1 1/2 Feb
United Elastic Corp	1	37 1/2	37	1,200	36 Mar	41 Jan
United Foods Inc	1	9 3/8	8 7/8	10,100	7 Jan	9 1/2 Apr
United Improvement & Investing	2.60	4 1/2	4 1/2	4,000	4 Mar	5 1/2 Jan
United Milk Products	5	4 1/2	4 1/2	4,000	5 1/2 Feb	6 1/4 Jan
United Molasses Co Ltd						
American dep rcts ord regis	10c				4 1/4 Jan	4 1/4 Jan
United N J RR & Canal	100	196	199	110	154 1/2 Jan	199 1/2 Mar
U S Air Conditioning Corp	50c	3 1/4	2 3/4	7,300	2 Jan	3 1/4 Apr
U S Ceramic Tile Co	1	7 3/4	7 3/4	2,800	7 3/4 Apr	7 3/4 Apr
U S Natural Gas	1	7 3/4	7 3/4	3,800	6 1/2 Jan	8 1/2 Mar
U S Rubber Reclaiming Co	1	6	6 1/4	1,000	5 1/2 Jan	7 Jan
United Stockyards Corp	25c	5 1/4	5 1/4	500	5 1/2 Jan	5 1/2 Jan
Universal American Corp						
Warrants Series 1962	2 1/2	2 1/2	2 1/2	1,400	2 1/2 Jan	2 1/2 Jan
Warrants Series 1955	2 1/2	2 1/2	2 1/2	1,000	2 1/2 Jan	3 Feb
Universal Automated Industries Inc	10c	2 1/2	2 1/2	8,000	2 1/4 Mar	2 1/2 Mar
Universal Container Corp cl A com	10c	5 1/2	5 1/2	1,600	5 1/2 Jan	6 Mar
Universal Controls Inc	17.78	4 3/4	4 3/4	30,700	4 1/2 Mar	5 1/2 Jan
Universal Insurance	1	31 1/4	31 1/4	100	31 1/4 Apr	93 3/4 Jan
Universal Marlon Corp	1	9	9	6,900	8 1/2 Jan	9 1/2 Feb
Utah-Idaho Sugar	5	10 3/8	11	2,200	9 1/2 Jan	11 3/4 Mar
V						
Valspar Corp	1	6 3/4	6 1/4	500	6 1/4 Mar	6 1/2 Jan
Valve Corp of America	25c	11 3/4	11	2,300	9 1/2 Jan	11 3/4 Apr
Venture Capital Corp of America	1	3 3/4	3 3/8	1,500	3 1/4 Mar	4 1/2 Jan
Victoreen (The) Instrument Co	1	9 1/4	8 3/4	15,500	7 1/2 Jan	10 1/2 Feb
Viewlex Inc class A	25c	7 1/4	7 1/4	3,000	7 1/2 Jan	7 1/2 Jan
Virginia Dare Stores Corp	1	7 1/4	7 1/4	3,800	6 1/2 Mar	8 Mar
Virginia Iron Coal & Coke Co	2	9 7/8	9 7/8	4,100	9 1/4 Mar	10 1/2 Jan
Vita Food Products	25c	19 1/2	19 1/2	1,800	15 1/2 Jan	20 1/2 Mar
Vogt Manufacturing	1	11 1/2	11	900	10 3/4 Jan	13 1/2 Jan
VTR Inc	1	5 1/2	5 1/2	700	5 Jan	5 1/2 Feb
W						
Wagner Baking common	100	2 1/2	2 1/2	1,300	1 1/2 Jan	2 1/2 Feb
7% preferred	100	43 1/4	43 1/4	10	42 Feb	55 1/4 Feb
Waltt & Bond Inc common	4		3 3/8	200	3 Jan	4 Mar
6% non-cum conv preferred	10		3 3/8	200	2 Jan	3 1/2 Jan
Waltham Precision Instruments Co	1	2 1/2	2 1/2	13,400	2 1/2 Jan	2 1/2 Jan
Webb & Knapp Inc common	10c	3 1/4	3 1/4	49,800	3 1/4 Mar	3 1/2 Jan
6% series preference	69 1/2	65	73 1/2	310	55 Mar	87 Jan
Weiman & Company Inc	1	3 1/4	3 1/4	400	3 1/2 Feb	4 Jan
Wentworth Manufacturing	1.25	4 1/4	4 1/4	1,200	4 1/4 Apr	5 Jan
West Chemical Products	50c	22 1/2	22 1/2	500	22 Jan	24 1/2 Feb
West Texas Utilities 4.40% pfd	100	95 1/4	95 1/4	10	94 1/2 Jan	96 Mar
Westbury Fashions	10c	6 1/2	6 1/2	16,600	6 1/2 Apr	12 1/2 Jan
Western Equities Inc	10c	2 1/2	2 1/2	2,700	2 1/2 Mar	3 Jan
Western Nuclear Inc	5c	2 1/2	2 1/2	2,600	2 1/2 Mar	3 1/2 Jan
Western Stockholders Invest Ltd						
American dep rcts ord shares	1s	7 1/2	7 1/2	8,900	7 1/2 Jan	7 1/2 Jan
Western Tablet & Stationery	1	22 1/4	22 1/4	600	19 1/4 Jan	25 1/2 Feb
Weyenberg Shoe Manufacturing	1	25	24 1/2	700	22 1/4 Jan	25 1/2 Feb
Whippary Paper Board	10c	10 3/8	10 3/8	300	9 1/2 Jan	12 1/2 Feb
White Eagle International Inc	10c	1 1/2	1 1/2	3,700	1 1/2 Feb	1 1/2 Feb
White Stag Mfg Co class A	1	22	22	100	21 1/2 Mar	22 1/2 Mar
Whitmoier Laboratories Inc	1	12 1/2	12 1/2	800	9 3/4 Jan	12 1/2 Jan
Wichita River Oil Corp	1	1 1/2	1 1/2	700	1 1/2 Feb	2 Mar
Wiebolt Stores Inc	1	16 1/2	16 1/2	200	14 1/2 Jan	16 1/2 Mar
Williamhouse (The) Inc	10c	5 1/2	5 1/2	500	5 1/4 Feb	6 Feb
Williams Brothers Co	1	15 1/2	15 1/2	3,100	13 1/2 Jan	17 Feb
Williams-McWilliams Industries	10	6 1/2	6 1/4	8,100	5 1/2 Jan	7 1/2 Feb
Williams (R C) & Co	1	15 1/4	15 1/4	1,200	14 1/2 Feb	17 3/8 Mar
Wilshire Oil Co	1	2 1/2	2 1/2	24,100	1 1/2 Feb	2 1/2 Mar
Wilson Brothers common	1	6 3/4	6 3/4	3,600	6 3/4 Mar	8 1/2 Jan
5% preferred	25	18	18	25	15 1/2 Jan	19 1/2 Mar
Wisconsin Pwd & Light 4 1/2% pfd	100	98 3/4	100	130	95 1/2 Jan	101 Mar
Wood Newspaper Machine	1	12 1/2	12 1/2	1,000	11 Feb	13 1/2 Jan
Woodall Industries Inc	1	17 1/2	17 1/2	400	16 1/2 Feb	18 1/2 Jan
Woolworth (F W) Ltd						
American dep rcts ord regis	5c	7 1/2	7 1/2	100	6 1/2 Jan	8 Mar
6% preference	41				2 1/2 Mar	2 1/2 Mar
Wright Hargreaves Ltd	40c	3 1/4	3 1/4	1,600	3 1/4 Jan	4 1/2 Feb
Y						
Yale Express System Inc class A	25c	10 3/8	9 1/2	25,500	8 Jan	11 1/4 Apr
Yonkers Raceway Inc com	25c	4 1/4	4 1/4	15,400	3 1/4 Jan	4 1/4 Apr
6% preferred	5	4 1/4	4 3/8	700	3 1/2 Jan	4 3/8 Apr
Z						
Zale Jewelry Co	1	16 1/2	16 3/4	2,600	15 1/2 Jan	17 1/2 Jan
Zapata Off-Shore Co	50c	5 1/2	5 1/2	1,900	4 1/2 Jan	6 1/2 Jan
Zapata Petroleum Corp	10c	8 1/2	7 3/4	15,100	6 1/2 Jan	8 1/2 Mar
Zion Foods Corp	1	4 1/2	4 1/2	400	4 Mar	4 1/2 Feb

American Stock Exchange Bonds

BONDS	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1, 1963	
			Low	High		Low	High
AlSCO Inc 5 1/2% conv sub deb 1974	June-Dec	56	42	59 1/2	277	27	62
American Realty & Petroleum 6 1/2% 1972	April-Oct		97	100 1/2	58	84 1/2	102 1/2
Amer Steel & Pump 4s inc deb 1994	June-Dec		158 1/2	65		62	64
Appalachian Elec Power 3 1/4% 1970	June-Dec	93 1/2	93 3/8	93 3/8	25	93 3/8	95 1/2
Baidwin Montrose Chemical Co 7s 1972	April-Oct	83 1/2	82 7/8	84	24	68 1/2	84
Belock Instrument Corp 6% series A 1975	Jan-July	109	105	109 1/2	5	100	112
Bethlehem Steel 6s Aug 1 1998	Quar-Feb		127 1/2			127 1/2	127 1/2
Bloomfield Building Indus Inc							
6 1/2% conv sub deb 1977	April-Oct	108	108	110	4	106	115 1/2
Boston Edison 2 3/4% series A 1970	June-Dec		91	92		90 1/4	92 1/4
BSF Co 5 1/4% convertible 1969	June-Dec	82 1/2	82 1/2	84	9	71 1/2	91
Brandywine Raceway Assn 6s 1978	June-Dec		100			100	100 1/2
Chicago Transit Authority 3 3/4% 1978	Jan-July		101 1/2	102 1/4		100 3/4	101 1/2
Coburn Credit Co Inc 6s 1976	Mar-Sept	148	122	150	119	118 1/2	150
Davega Stores Corp			9	12 1/2	85	9	32
6 1/2% convertible subord deb 1975	Feb-Aug	12 1/2	9	12 1/2			
Delaware Lack & Western RR							
Lackawanna of N J Division							
1st mortgage 4s series A 1993	May-Nov	38 1/2	38 1/2	39 1/4	8	30 1/2	42
1st mortgage 4s series B 1993	May-Nov		16	1			

OUT-OF-TOWN MARKETS (Range for Week Ended April 5)

Boston Stock Exchange

LISTED STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1, 1963	
			Low	High		Low	High
American Agricultural Chemical	1.66 1/2	19 1/4	30 3/4	32	100	22 1/2	Jan 32 Apr
American Motors Corp	1.66 1/2	19 1/4	30 3/4	32	100	22 1/2	Jan 32 Apr
American Tel & Tel	1.66 1/2	19 1/4	30 3/4	32	100	22 1/2	Jan 32 Apr
Anaconda Company	1.66 1/2	19 1/4	30 3/4	32	100	22 1/2	Jan 32 Apr
Boston Edison Co	1.66 1/2	19 1/4	30 3/4	32	100	22 1/2	Jan 32 Apr
Boston & Providence RR	1.66 1/2	19 1/4	30 3/4	32	100	22 1/2	Jan 32 Apr
Calumet & Hecla Inc	1.66 1/2	19 1/4	30 3/4	32	100	22 1/2	Jan 32 Apr
Cities Service Co	1.66 1/2	19 1/4	30 3/4	32	100	22 1/2	Jan 32 Apr
Copper Range Co	1.66 1/2	19 1/4	30 3/4	32	100	22 1/2	Jan 32 Apr
Eastern Gas & Fuel Associates com	1.66 1/2	19 1/4	30 3/4	32	100	22 1/2	Jan 32 Apr
Eastern Mass Street Railway Co	1.66 1/2	19 1/4	30 3/4	32	100	22 1/2	Jan 32 Apr
6% cum 1st pfd class A	1.66 1/2	19 1/4	30 3/4	32	100	22 1/2	Jan 32 Apr
6% cum preferred class B	1.66 1/2	19 1/4	30 3/4	32	100	22 1/2	Jan 32 Apr
First National Stores Inc	1.66 1/2	19 1/4	30 3/4	32	100	22 1/2	Jan 32 Apr
Ford Motor Co	1.66 1/2	19 1/4	30 3/4	32	100	22 1/2	Jan 32 Apr
General Electric Co	1.66 1/2	19 1/4	30 3/4	32	100	22 1/2	Jan 32 Apr
Gillette Company	1.66 1/2	19 1/4	30 3/4	32	100	22 1/2	Jan 32 Apr
Island Creek Coal Co common	1.66 1/2	19 1/4	30 3/4	32	100	22 1/2	Jan 32 Apr
Kennecott Copper Corp	1.66 1/2	19 1/4	30 3/4	32	100	22 1/2	Jan 32 Apr
Loew's Boston Theatres	1.66 1/2	19 1/4	30 3/4	32	100	22 1/2	Jan 32 Apr
Lone Star Cement Corporation	1.66 1/2	19 1/4	30 3/4	32	100	22 1/2	Jan 32 Apr
Narragansett Racing Association	1.66 1/2	19 1/4	30 3/4	32	100	22 1/2	Jan 32 Apr
New England Electric System	1.66 1/2	19 1/4	30 3/4	32	100	22 1/2	Jan 32 Apr
New England Tel & Tel Co	1.66 1/2	19 1/4	30 3/4	32	100	22 1/2	Jan 32 Apr
Olin Mathieson Chemical	1.66 1/2	19 1/4	30 3/4	32	100	22 1/2	Jan 32 Apr
Pennsylvania Railroad Co	1.66 1/2	19 1/4	30 3/4	32	100	22 1/2	Jan 32 Apr
Rexall Drug and Chemical Co	1.66 1/2	19 1/4	30 3/4	32	100	22 1/2	Jan 32 Apr
Shawmut Association	1.66 1/2	19 1/4	30 3/4	32	100	22 1/2	Jan 32 Apr
Stop & Shop Inc	1.66 1/2	19 1/4	30 3/4	32	100	22 1/2	Jan 32 Apr
Torrington Co	1.66 1/2	19 1/4	30 3/4	32	100	22 1/2	Jan 32 Apr
United Fruit Co	1.66 1/2	19 1/4	30 3/4	32	100	22 1/2	Jan 32 Apr
United Shoe Machinery Corp com	1.66 1/2	19 1/4	30 3/4	32	100	22 1/2	Jan 32 Apr
U S Smelting Refining & Mining	1.66 1/2	19 1/4	30 3/4	32	100	22 1/2	Jan 32 Apr
Waldorf System Inc	1.66 1/2	19 1/4	30 3/4	32	100	22 1/2	Jan 32 Apr
Westinghouse Electric Corp	1.66 1/2	19 1/4	30 3/4	32	100	22 1/2	Jan 32 Apr

Cincinnati Stock Exchange

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

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
Carey Mig	10	27 1/2	27 1/2	27 1/2	43	26 1/2	Jan 29 1/2 Feb
Champion Papers Com	10	28 1/2	28 1/2	28 1/2	50	26 1/2	Jan 29 1/2 Feb
Cincinnati Gas & Elec common	8.50	54 1/4	53 1/2	55 1/4	707	49 1/4	Jan 55 1/2 Mar
4% pfd	100	90 3/4	92	92	26	89 1/4	Jan 93 1/2 Mar
Cinc Milling	10	41 1/4	40 1/2	41 3/4	205	37 1/2	Feb 41 3/4 Apr
Cinc & Sub Bell Tel	50	103 3/4	101 1/2	103 3/4	730	97 1/4	Jan 104 1/2 Feb
Diamond National	1	55 1/2	55 1/2	55 1/2	10	45 1/2	Jan 56 1/2 Mar
DuBois Chemical	1	16 1/2	16 1/2	16 1/2	176	16 1/2	Jan 17 1/2 Jan
Eagle-Picher	5	22 1/2	22 1/2	22 1/2	323	20 1/2	Jan 23 1/2 Jan
Gibson Cards	5	33 1/2	33 1/2	34 1/2	158	33 1/2	Mar 35 1/2 Jan
Kroger	1	26	25 1/2	26	329	23 1/2	Jan 26 1/2 Jan
Procter & Gamble common	1	74 1/4	73	75	1,279	69 1/2	Mar 75 1/2 Mar
U S Playing Card	5	24 1/2	25 1/2	25 1/2	25	24 1/2	Jan 27 1/2 Mar

Detroit 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
Allen Electric & Equip	1	8 1/4	7 1/4	8 1/4	2,768	6 1/2	Jan 8 1/4 Apr
Allied Supermarkets	1	12 1/2	12 1/2	12 1/2	280	12 1/2	Mar 13 1/4 Jan
American Metal Products	2	16 1/2	16 1/2	16 1/2	315	15 1/2	Jan 16 1/2 Mar
Associated Brewing	5	3	3	3	500	2 1/2	Jan 3 1/4 Jan
Borman Food Stores	1	11 1/4	11	11 1/4	250	10 1/2	Mar 11 1/2 Feb
Briggs Manufacturing Co	1	4 1/4	4 1/4	4 1/4	100	4 1/4	Apr 5 1/2 Jan
Brown-McLaren Mfg Co	1	86c	86c	86c	1,200	65c	Jan 1 00 Jan
Budd Company	5	13 1/4	13 1/4	13 1/4	100	12 1/2	Mar 14 Feb
Burroughs Corp	5	29 1/2	29 1/2	29 1/2	1,107	28 1/2	Jan 34 Feb
Chrystler Corp	25	100 3/4	93 1/2	100 3/4	5,750	73	Jan 100 3/4 Apr
Consolidated Paper	10	11 1/2	11 1/4	11 1/2	775	10 1/4	Jan 13 Jan
Consumers Power common	10	44	44	44	553	44	Apr 44 Apr
Continental Motors	1	23 1/2	23 1/2	23 1/2	100	11	Jan 12 Feb
Copeland Refrigeration	1	23 1/2	23 1/2	23 1/2	100	23 1/2	Apr 26 1/2 Jan
Detroit Edison Co	10	33 1/4	32 1/2	33 1/2	3,990	31 1/2	Jan 34 1/2 Jan
Detroit Gasket & Mfg	1	11 1/2	12	12	635	9 1/2	Jan 12 1/2 Apr
Detroit Steel Corp	1	12 1/2	12 1/2	12 1/2	100	11 1/2	Jan 13 1/2 Feb
Drewrys Ltd U S A Inc	1	24	24	24	108	24	Jan 24 Jan
Ex-Cell-O Corp	3	40 1/2	41 1/4	41 1/2	418	40 1/4	Jan 45 1/2 Feb
Federal-Mogul-Bower	5	40 1/2	40 1/2	40 1/2	176	38	Mar 44 Jan
Ford Motor Co	2.50	49 1/2	46 1/2	49 1/2	5,365	42	Feb 49 1/2 Apr
Fruehauf Trailer Co	1	29 1/4	28 1/2	29 1/4	1,667	25 1/2	Jan 29 1/2 Apr
Gar Wood Industries	1	5 1/2	5 1/2	5 1/2	300	3 1/2	Jan 6 1/2 Mar
General Motors Corp	1.66 1/2	68	65 1/4	68 1/2	10,697	57 1/2	Jan 68 1/2 Apr
Goebel Brewing Co	1	70c	65c	70c	460	45c	Jan 1 1/2 Jan
Great Lakes Chemical	1	2 1/2	2 1/2	2 1/2	700	2 1/2	Jan 3 1/4 Jan
Hastings Mfg Co	2	7 1/2	7 1/2	7 1/2	118	7 1/2	Apr 7 1/2 Jan
Kingston Products	1	4 1/2	4 1/2	4 1/2	200	3 1/4	Jan 4 1/2 Apr
Kresge (S S) Co	1	22 1/2	22 1/2	22 1/2	1,175	21 1/2	Jan 24 1/2 Jan
Kysor Industrial Co	1	9 1/4	8 1/2	9 1/4	1,567	8	Mar 9 1/4 Jan
Lansing Stamping Co	1	2 1/4	2 1/4	2 1/4	400	2 1/4	Apr 3 1/2 Jan
Masco Corporation	1	34 1/2	34 1/2	34 1/2	100	34 1/2	Apr 34 1/2 Apr
Mt Clemens Metal common	1	6 1/2	6 1/2	6 1/2	300	6 1/2	Apr 6 1/2 Apr
National Elec Welding	1	10 1/2	10 1/2	10 1/2	100	9 1/2	Jan 10 1/2 Mar
Parke Davis & Co	1	25 1/4	25	25 1/2	2,521	24 1/2	Mar 26 Feb
Prophet Company	1	24 1/4	24 1/4	24 1/4	100	24 1/4	Feb 24 1/2 Apr
Rickel (H W) & Co	2	2 1/2	2 1/2	2 1/2	7,037	2	Jan 2 1/2 Apr
Rudy Mfg Co	1	18	18	18	100	17	Mar 21 Jan
Scotten, Dillon Co	10	25 1/2	25 1/2	25 1/2	300	23 1/2	Jan 27 1/2 Jan
Studebaker Corp	10	6 1/2	6 1/2	6 1/2	200	6 1/2	Feb 8 Feb
Udylite Corporation	1	22 1/2	21 1/2	22 1/2	315	20	Jan 22 1/2 Apr
Universal Controls	25c	4 1/2	4 1/2	4 1/2	100	4 1/2	Apr 5 1/4 Jan

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 Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1, 1963	
			Low	High		Low	High
Acme Steel Co	10	15 1/4	15	16	2,200	13 1/4	Jan 16 Jan
Admiral Corp	1	14 1/2	14 1/2	15	2,800	11 1/4	Jan 15 1/2 Jan
Advance Ross Electronics	25c	5 1/2	5 1/2	5 1/2	1,800	3 1/2	Jan 6 1/2 Feb
Allied Chemical	9	46	46	47 1/4	900	43 1/4	Mar 47 1/4 Apr
Allis Chalmers Mfg (Un)	10	16 1/4	15 1/2	16 1/4	1,200	14 1/2	Jan 17 1/4 Jan
American Airlines (Un)	1	53	53	53	300	52	Mar 60 Jan
American Can Co (Un)	1	21 1/2	19 1/2	21 1/2	8,900	17 1/2	Jan 21 1/2 Apr
American Cyanamid Co (Un)	10	44 1/4	43 1/4	45 1/4	3,000	43 1/4	Apr 47 1/2 Feb
American Home Products (Un)	1	56 1/2	54 1/4	56 1/2	1,300	48 1/4	Jan 56 1/4 Apr
American Machine & Foundry	1.75	21 1/2	20 1/2	21 1/2	600	20 1/2	Mar 24 1/2 Feb
American Motors Corp	1.66 1/2	19 1/4	19 1/4	20 1/2	7,200	16 1/2	Jan 23 1/2 Feb
American Rad & Stand San (Un)	5	15 1/2	15	15 1/2	2,600	12 1/2	Jan 15 1/2 Apr
American Tel & Tel Co	33 1/2	123 1/2	120 1/2	123 1/2	8,100	114 1/4	Jan 125 Feb
American Tobacco Co (Un)	6.25	30 1/2	30 1/2	31 1/2	3,000	28	Mar 32 1/2 Mar

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1, 1963	
			Low	High		Low	High
Anaconda Company (Un)	50	45 1/4	44 1/2	45 1/4	1,200	40 1/2	Jan 48 Feb
Apache Corp	1.25	11	10 3/4	11 1/2	7,400	10 1/2	Jan 12 1/2 Jan
Armco Steel Corp (Un)	10	56 1/2	54 1/2	56 1/2	3,600	52	Jan 56 1/2 Apr
Atchison Topeka & Santa Fe	10	27 1/4	26 1/2	27 3/4	5,200	25	Jan 27 1/2 Apr
Common	10	27 1/4	26 1/2	27 3/4	5,200	25	Jan 27 1/2 Apr
Athy Products Corp	4	23 1/4	23	23 3/4	300	22 1/2	Feb 26 1/4 Jan
Automatic Canteen Co of America	2.50	13 1/2	13 1/4	14	4,100	13 1/2	Apr 17 1/2 Jan
Avco Corporation	3	24 1/2	24 1/2	25 1/2	2,600	23 1/2	Mar 26 1/2 Jan
Bastian-Blessing Co	10	23	23	23 3/4	650	22 1/4	Jan 25 1/2 Jan
Belden Mfg Co	10	25 1/4	25 1/4	26	500	23 1/4	Jan 26 1/2 Feb
Bell & Howell Co	10	21 1/2	21 1/2	22	400	21 1/4	Apr 24 1/2 Feb
Benguet Consolidated Inc (Un)	P2	1 1/4	1 1/4	1 1/4	4,000	1 1/4	Jan 1 1/2 Feb
Bethlehem Steel Corp (Un)	8						

OUT-OF-TOWN MARKETS (Range for Week Ended April 5)

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
Sinclair Oil Corp	5	43 1/4	41 3/4	43 3/4	4,700	35 1/2	Mar 43 3/4	
Socoyn Mobil Oil (Un)	15	66 1/4	65 5/8	66 1/4	2,300	58 1/2	Apr 66 1/4	
Southern Co (Un)	5	54	54 3/4	54	1,800	51 1/8	Jan 56 3/4	
Southern Pacific Co (Un)	5	30	30 1/4	30 1/4	600	28 1/2	Feb 31 1/2	
Sperry Rand Corp (Un)	50c	13 1/4	13	13 3/8	5,800	13	Jan 15	
Spiegel Inc	30 1/2	27 1/2	30 1/2	30 1/2	3,000	25 1/2	Jan 30 1/2	
Standard Oil of California	6.25	68 3/4	66 1/2	68 3/4	700	61 1/2	Feb 68 3/4	
Standard Oil of Indiana	25	58 1/4	56 3/4	58 1/4	5,800	47	Jan 58 1/4	
Standard Oil of N J (Un)	7	64 1/4	63 3/4	64 1/4	8,300	58 1/2	Jan 64 1/4	
Storkline Corp	5	33	33	33	100	31	Jan 33 1/2	
Studebaker Corp (Un)	1	6 1/2	6 1/2	6 3/4	1,600	6 1/4	Jan 6 1/2	
Sunray D X L Oil	1	30 1/2	31 1/4	31 1/4	5,900	24 3/4	Jan 34 1/4	
Swift & Company	25	41 1/4	42 3/4	42 3/4	2,300	40 3/4	Jan 43 1/2	
Texaco Inc	12 1/2	68 3/4	66 1/2	69	4,400	59 1/2	Jan 69	
Texas Eastern Transmission	3.50	17 1/4	17 1/4	17 3/4	2,500	16 3/4	Jan 15 1/2	
Texas Gulf Sulphur (Un)	1	13 3/4	14	14	1,500	13 1/4	Mar 15 1/4	
208 So La Salle St Corp	1	74 3/4	74 3/4	74 3/4	20	71 1/2	Jan 76	
Union Carbide Corp	109	107	109	109	1,900	101	Jan 111 1/4	
Union Pacific RR (Un)	10	36 1/4	35 3/4	36 1/4	2,100	33 1/2	Jan 36 3/4	
United States Gypsum	4	81 1/4	80	82	1,000	73 1/2	Jan 82	
U S Steel Corp (Un)	16 1/2	48 1/4	46 1/4	48 1/4	16,200	43 3/4	Jan 49 1/2	
Universal Match Corp	2.50	14 1/2	13 1/2	14 1/2	2,200	13 1/2	Apr 17	
Universal Oil Products	1	31 1/2	28 1/2	31 1/2	1,200	28 1/2	Apr 42 1/2	
Upjohn Co (Un)	1	38	39 1/2	39 1/2	1,000	33 1/2	Mar 39 3/4	
Weber Inc	1	7	6 1/2	7 1/2	3,500	6 1/2	Jan 7 3/4	
Western Bancorporation (Un)	2	36 1/4	35 1/2	36 1/4	900	32	Jan 36 1/4	
Westinghouse Electric Corp	6.25	34 3/4	33 1/2	35 1/2	4,300	31 3/4	Jan 37	
Wieboldt Stores \$4.25 preferred	1	81	81	81	10	75	Feb 81	
World Publishing Co	1	9 3/4	9 3/4	9 3/4	700	9	Jan 10 1/4	
Yates American Machine	5	13 3/4	13 3/4	13 3/4	100	13 3/4	Feb 16 1/2	
Zenith Radio Corp	1	54 3/4	51 3/4	54 3/4	3,800	51 3/4	Mar 59 3/4	

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		Low	High
Allegheny Ludlum Steel	1	36 1/4	36 3/4	36 3/4	121	33 1/4	Mar 37 3/4	
Apollo Industries Inc	5	8 1/2	8 1/2	8 1/2	66	7 1/4	Mar 9 3/4	
Armstrong Cork Co	1	79	79 1/2	79 1/2	105	66 1/4	Mar 79 1/2	
Blaw-Knox Co	10	31 1/4	31 1/4	31 1/4	55	27 1/2	Mar 31 3/4	
Columbia Gas System	10	27 3/4	28 1/2	28 1/2	197	27	Jan 28 3/4	
Duquesne Brewing Co of Pittsburgh	5	8 1/2	8 3/4	8 3/4	672	8	Jan 9 3/4	
Duquesne Light Co	5	31 1/2	31 1/2	31 1/2	159	31	Jan 33 1/2	
Equitable Gas Co	8.50	42 1/2	42 1/2	42 1/2	88	31 1/2	Jan 43	
Harbison Walker Refractories	7 1/2	33 3/4	34 1/4	34 1/4	185	31 1/2	Jan 34 3/4	
Horne (Joseph) Co	26	24 1/2	26	26	1,049	23 1/2	Mar 27	
McKinney Mfg	1	60c	60c	60c	500	50c	Jan 65c	
Penn Federal Corp	75c	75c	75c	75c	350	75c	Apr 75c	
Pittsburgh Plate Glass	10	53 3/4	53 3/4	57	3,849	51 3/4	Jan 57 3/4	
Rockwell-Standard Corp	5	37	35 3/4	37	137	34 1/4	Jan 37	
Screw & Bolt Corp of America	1	5 1/4	5 1/4	5 1/4	40	4 1/2	Jan 5 1/4	
United Engineering & Foundry Co	5	19 1/2	19 1/2	19 1/2	96	18 1/4	Jan 19 1/2	
Vanadium Alloys Steel	5	34 3/4	34 3/4	34 3/4	5	29 1/2	Jan 34 3/4	
Westinghouse Air Brake	10	29 1/2	28	29 1/2	290	25 1/4	Jan 29 1/2	
Westinghouse Elec Corp	6.25	35 1/2	32 3/4	35 1/2	941	31 3/4	Jan 37 1/4	

Stock and Bond Averages

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

Date	Stocks				Bonds			
	Indus- trials	Rail- roads	15 Utili- ties	Total 65	10 First Grade Ralls	10 Second Grade Ralls	10 Utili- ties	Total 40
March 29	682.52	152.92	136.19	242.18	94.16	83.53	88.51	89.31
April 1	685.86	152.97	137.12	243.24	94.15	83.62	88.52	89.21
April 2	684.27	152.70	136.94	242.75	94.16	83.61	88.53	89.35
April 3	690.51	153.37	137.00	244.22	94.15	83.71	88.43	89.29
April 4	697.12	154.26	136.81	245.79	94.19	83.71	88.45	89.34

Averages are compiled daily by using the following divisors: Industrials, 2,988; Rails, 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		Low	High
American Cement Corp pfd (Un)	25	25 1/2	25 1/2	25 1/2	350	25	Jan 26	
Brewer (C) & Co Ltd	1	45	45	45	100	37	Jan 46 1/2	
Broadway-Hale Stores Inc	5	29 3/4	30 1/4	30 1/4	8,200	28	Feb 32 3/4	
Buckner Industries Inc	1	1.85	2.00	2.00	200	1.75	Mar 2.35	
Buttes Gas & Oil Co	4 1/2	4 3/4	4 3/4	4 3/4	7,600	4	Jan 9	
California Ink Co	5.50	20 1/2	21 1/2	21 1/2	550	18 1/2	Jan 21 1/2	
Castle and Cooke	10	32 1/2	32	33	3,300	26 3/4	Jan 35	
Emporium Capwell Co	10	37 3/4	37	37 3/4	1,100	34 3/4	Mar 39	
Eureka Corp Ltd	25c	26c	25c	31c	14,300	15c	Feb 35c	
General Exploration Co of California	1	13	11 1/2	13 3/4	15,800	7 3/4	Jan 13 1/2	
Gobel Brewing Co	1	70c	71c	71c	1,200	45c	Jan 1.10	
Good Humor Co of Calif	10c	74c	66c	74c	12,700	66c	Jan 95c	
Holly Oil Co (Un)	1	1.55	1.75	1.75	3,000	1.55	Mar 1.85	
Imperial Western	50c	1.20	1.10	1.20	2,600	1.10	Mar 1.45	
Jade Oil	50c	3 3/4	3 3/4	4	3,300	3 3/4	Feb 4 1/2	
Leslie Salt Co	10	59 3/4	58 1/4	59 3/4	500	57	Jan 64	
M J M & M Oil Co (Un)	10c	34c	30c	35c	31,000	30c	Feb 35c	
Meier & Frank Co Inc	10	17 1/2	18 1/2	18 1/2	500	16 1/2	Feb 18 1/2	
Merchants Petroleum Co	25c	1.50	1.40	1.50	3,200	1.40	Mar 1.75	
Nordon Corp Ltd	1	2.25	2.25	2.25	1,000	2.20	Jan 3 1/2	
Norris Oil Co common	1	1.35	1.35	1.35	200	1.30	Jan 1.65	
North American Invest common	1	28	26 3/4	31	700	25	Jan 31	
Pacific Oil & Gas Develop	33 1/2c	4 1/4	4	4 3/4	5,700	3 3/4	Mar 6	
Reserve Oil & Gas Co	1	9	8 3/4	9 1/4	6,400	8	Jan 11 3/4	
Rhodes Western	25c	20 3/4	19	20 3/4	2,700	17 1/2	Jan 20 3/4	
Rice Ranch Oil Co	1	2.30	2.30	2.35	1,100	2.20	Mar 2.85	
Southern Cal Gas Co series A pfd	25	33	32 3/4	33 1/4	700	31 3/4	Jan 34	
6% preferred	25	33	33	33	100	32 1/2	Jan 34 1/2	
Terex Corp	10c	1.90	1.90	2.10	8,300	1.70	Jan 2.80	
Trico Oil & Gas Co	50c	2.65	2.55	2.65	1,500	2.40	Jan 2.75	
Union Sugar Co	5	29 1/2	29 1/2	31	2,200	23	Jan 32 1/2	
United Industrial Corp common	1	5 1/2	5 1/4	5 1/2	6,400	5	Mar 6 1/2	
Preferred	8 1/2	6 3/4	6 3/4	6 3/4	600	6 1/4	Feb 7 1/2	
Victor Equipment Co common	1	27	27	27	300	26 1/4	Jan 29 1/2	
Westates Petroleum common (Un)	1	3 1/2	3 1/2	3 3/4	11,800	3 1/2	Mar 5 3/4	
Preferred (Un)	10	6 1/2	6 1/2	6 1/2	100	5 3/4	Mar 7	
Williston Basin Oil Exploration	10c	72c	72c	72c	200	67c	Mar 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		Low	High
Acme Markets Inc	1	69 3/4	68 3/4	70 3/4	1,155	68	Feb 80 1/4	
Alan Wood Steel common	10	123 1/2	123 1/2	123 1/2	8,465	114 1/2	Jan 125 1/2	
American Tel & Tel	33 1/4	25 1/2	27	27	633	24 3/4	Jan 28 1/2	
Arundel Corporation	1	47 3/4	45 3/4	47 3/4	1,032	43 3/4	Jan 48 1/4	
Atlantic City Electric	4.33	12 1/2	12 1/2	13 1/4	370	10 1/4	Jan 15 1/4	
Atlantic Research Corp	13	12 1/2	12 1/2	13 1/4	670	12 1/2	Apr 14 1/4	
Baldwin-Lima-Hamilton	1	10	10	10 1/4	1,258	8 1/4	Jan 10 3/4	
Baltimore Transit Co	1	13 1/4	13 1/4	13 1/4	643	12 1/4	Jan 14	
Budd Company	5	96 3/4	95 3/4	96 3/4	276	93 3/4	Feb 107	
Campbell Soup Co	1.80	20	20	20 1/2	220	20	Apr 24 1/2	
Central RR Co of N J	50	102	93	102	6,101	71 3/4	Jan 102	
Chrysler Corp	25	6 1/2	6 1/2	7	846	6 1/2	Mar 8 1/4	
Curtis Publishing common	1	10 3/4	10 3/4	10 3/4	100	10 3/4	Mar 11	
D C Transit System	20c	52 1/2	50 3/4	52 1/2	356	46 3/4	Jan 53 1/2	
Class A common	6.75	30	30	32 1/2	540	30	Apr 33	
Delaware Power & Light	5	56 1/2	56 1/2	56 1/2	66	50 1/4	Apr 56 3/4	
Duquesne Light	10	24	22 1/2	24	1,046	21 1/4	Jan 25 1/2	
Electric Storage Battery	1	46 1/4	46 1/4	50	9,658	41 1/2	Feb 50	
Food Fair Stores	1	50	47 1/2	50	370	47 1/2	Apr 50	
Ford Motor Co	2.50	9 1/4	9 1/4	9 3/4	370	8 1/2	Jan 10 1/4	
Foremost Dairies	2	22 1/2	21 3/4	22 1/2	126	20 1/4	Jan 22 1/2	
General Acceptance Corp common	1	1.66 3/4	1.66 3/4	1.66 3/4	10,572	57 3/4	Jan 69	
General Motors Corp	1	11 1/4	11 1/4	11 1/4	80	11 1/4	Apr 14 3/4	
Giant Food Inc class A	1	38	38	38	200	38	Apr 38	
Gimbel Brothers	5	9	9	9	80	8 3/4	Feb 10 1/2	
Homasote Co	1	21 3/4	21 3/4	22 1/2	1,369	21 1/4	Mar 24	
International Resistance	10c	2 3/4	2 3/4					

CANADIAN MARKETS (Range for Week Ended April 5)

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 1/2	40 3/4	41 3/4	4.750	40% Feb	42 1/2 Jan	40% Feb	42 1/2 Jan
4 1/2% preferred	25	24 1/2	24 1/2	1.500	24% Mar	25 Feb	24% Mar	25 Feb
Algoma Steel	49 1/2	48 3/4	50	9.090	43% Jan	50 Mar	43% Jan	50 Mar
Aluminium Ltd	26 1/2	25 1/2	26 1/2	18.638	22 Jan	26 1/2 Apr	22 Jan	26 1/2 Apr
Aluminium Co of Canada 4% pfd	25	22 1/2	23 1/2	130	22 Jan	23 Jan	22 Jan	23 Jan
4 1/2% preferred	50	48 1/4	48	730	46 1/2 Feb	49 1/4 Jan	46 1/2 Feb	49 1/4 Jan
Anglo American Exploration	4.75	53	53	25	53 Apr	53 Apr	53 Apr	53 Apr
Anglo Canadian Pulp preferred	50	45 1/2	45 1/2	10	53 Jan	54 Mar	53 Jan	54 Mar
Anglo Canadian Tel Co 4 1/2% pfd	50	43 1/2	43 1/2	32	42 Jan	45 1/2 Jan	42 Jan	45 1/2 Jan
Argus Corp Ltd common	50	10 1/4	10 1/4	6.830	9 Jan	10 1/4 Apr	9 Jan	10 1/4 Apr
\$2.60 A preferred	50	51 1/2	51 1/2	375	52 1/2 Apr	52 1/2 Apr	52 1/2 Apr	52 1/2 Apr
\$2.70 "B" pfd	50	52 1/2	52 1/2	40	50 1/4 Jan	52 Mar	50 1/4 Jan	52 Mar
Class C preferred	8 1/2	8 1/2	9	2.910	7 1/2 Jan	9 Jan	7 1/2 Jan	9 Jan
Asbestos Corp	24 1/2	24 1/2	26	7.216	24 1/2 Mar	29 1/4 Jan	24 1/2 Mar	29 1/4 Jan
Atlantic Sugar common	50	41 1/2	41 1/2	55	17 Jan	19 Jan	17 Jan	19 Jan
Class A	22 1/2	22 1/2	22 1/2	25	34 1/2 Jan	34 1/2 Jan	34 1/2 Jan	34 1/2 Jan
Atlas Steels Ltd	37.60	37.45	37.60	1.320	34 1/2 Jan	37.60 Apr	34 1/2 Jan	37.60 Apr
Bailey Selburn 5% pfd	25	23	23	200	23 Jan	23 1/2 Jan	23 Jan	23 1/2 Jan
Bank of Montreal	10	66	65 1/2	2.582	63 Feb	69 Jan	63 Feb	69 Jan
Bank of Nova Scotia	10	74 1/2	74 1/2	1.552	69 1/2 Mar	76 1/2 Jan	69 1/2 Mar	76 1/2 Jan
Rights	3.30	3.00	3.30	19.367	2.70 Mar	3.30 Apr	2.70 Mar	3.30 Apr
Banque Canadian National	10	75 3/4	75 3/4	8.481	70 1/2 Feb	79 Jan	70 1/2 Feb	79 Jan
Rights	5.90	5.65	6.00	19.980	4.95 Feb	6.00 Apr	4.95 Feb	6.00 Apr
Banque Provinciale (Canada)	50	50 1/2	50 1/2	2.145	48 Jan	51 Feb	48 Jan	51 Feb
Bathurst Power & Paper common	17 1/2	17	17 1/2	2.900	15 Jan	20 Jan	15 Jan	20 Jan
Class A	51	51	51 1/2	4.000	51 Jan	53 Feb	51 Jan	53 Feb
Bell Telephone	25	56 1/2	56 1/2	20.798	53 1/2 Feb	56 1/2 Apr	53 1/2 Feb	56 1/2 Apr
Bowater Corp 5% preferred	50	50	50 1/2	135	50 Jan	51 1/2 Feb	50 Jan	51 1/2 Feb
Bowater Paper	50	51	51 1/2	275	50 Mar	53 1/2 Feb	50 Mar	53 1/2 Feb
Bowaters Mersey 5 1/2% pfd	50	5 1/2	5 1/2	1.450	5 1/2 Feb	5 1/2 Feb	5 1/2 Feb	5 1/2 Feb
Brazilian Traction Light & Power	3.95	3.75	3.95	2.45	2.75 Jan	4.65 Mar	2.75 Jan	4.65 Mar
British American Oil	30	29 1/2	30	2.550	29 1/2 Jan	30 1/2 Jan	29 1/2 Jan	30 1/2 Jan
British Columbia Forest Products	16 1/2	15 3/4	16 1/2	2.165	12 1/2 Jan	16 1/2 Apr	12 1/2 Jan	16 1/2 Apr
British Columbia Power	20	19 1/4	20	5.059	19 1/4 Feb	23 1/4 Jan	19 1/4 Feb	23 1/4 Jan
British Columbia Telephone com	25	55	55 1/2	285	52 Jan	55 1/2 Mar	52 Jan	55 1/2 Mar
4 1/2% preferred	100	89	89	100	89 Apr	92 1/4 Feb	89 Apr	92 1/4 Feb
Brown Company	1	12 1/2	13	575	12 Jan	13 1/2 Feb	12 Jan	13 1/2 Feb
Bruck Mills Ltd class A	5	27 1/2	28 1/2	2.025	21 1/4 Feb	31 Feb	21 1/4 Feb	31 Feb
Class B	5	7.00	7.00	1.600	6.80 Mar	8.75 Feb	6.80 Mar	8.75 Feb
Building Products	5	7.00	7.00	1.600	6.80 Mar	8.75 Feb	6.80 Mar	8.75 Feb
Bulolo Gold	5	7.00	7.00	1.600	6.80 Mar	8.75 Feb	6.80 Mar	8.75 Feb
Calgary Power common	22 1/2	22 1/2	22 1/2	4.360	20 1/2 Jan	23 1/4 Jan	20 1/2 Jan	23 1/4 Jan
Canada Cement common	37 1/2	35 3/4	38	4.634	29 Jan	38 Apr	29 Jan	38 Apr
\$1.30 preferred	20	28 1/2	28 1/2	222	28 1/2 Feb	33 1/2 Jan	28 1/2 Feb	33 1/2 Jan
Canada & Dominion Sugar Co Ltd	26 3/4	26 3/4	27 1/2	1.879	26 3/4 Mar	29 1/2 Jan	26 3/4 Mar	29 1/2 Jan
Canada Iron Foundries common	10	21 1/2	22	605	20 1/4 Jan	22 3/4 Mar	20 1/4 Jan	22 3/4 Mar
4 1/2% preferred	100	87	87	100	84 Jan	87 Apr	84 Jan	87 Apr
Canada Mailing	74 1/4	73	74 1/4	518	69 1/2 Jan	74 1/4 Apr	69 1/2 Jan	74 1/4 Apr
Canada Steamship common	54	54	55	1.616	51 Feb	56 Jan	51 Feb	56 Jan
5% preferred	12.50	13	13	112	13 Apr	13 1/2 Jan	13 Apr	13 1/2 Jan
Canadian Aviation Electronics	8 1/2	8 1/2	8 3/4	2.980	8 1/2 Mar	10 1/2 Jan	8 1/2 Mar	10 1/2 Jan
Canadian Breweries common	10 1/2	10 1/2	10 1/2	18.259	10 1/2 Feb	11 1/2 Jan	10 1/2 Feb	11 1/2 Jan
\$2.20 preferred	50	52 1/4	52 1/4	425	51 1/2 Feb	53 Jan	51 1/2 Feb	53 Jan
\$2.65 class B preferred	50	52 1/4	52 1/4	1.665	51 1/2 Mar	52 1/4 Apr	51 1/2 Mar	52 1/4 Apr
Canadian Celanese common	53 1/2	52	54	4.970	36 Jan	54 Apr	36 Jan	54 Apr
\$1.75 series	25	36 1/4	36 3/4	50	35 1/2 Jan	38 1/4 Jan	35 1/2 Jan	38 1/4 Jan
Canadian Chemical Co Ltd common	9 1/2	8 3/4	9 1/2	26.927	8 1/4 Feb	10 1/2 Jan	8 1/4 Feb	10 1/2 Jan
Canadian Fairbanks Morse class A	50	8 1/4	8 1/4	125	7 1/2 Jan	9 Mar	7 1/2 Jan	9 Mar
Canadian Husky common	6 1/2	6 1/4	6 1/2	1.125	6 Mar	7 1/2 Jan	6 Mar	7 1/2 Jan
Canadian Imperial Bk of Commerce	1	66	64 1/2	4.843	61 1/2 Feb	67 Jan	61 1/2 Feb	67 Jan
Canadian Industries common	15 1/2	14 1/2	15 1/2	1.680	13 1/2 Feb	15 1/2 Apr	13 1/2 Feb	15 1/2 Apr
Canadian International Power com	50	12 1/2	13	1.190	12 1/2 Jan	14 Jan	12 1/2 Jan	14 Jan
Preferred	50	44 1/4	44 1/4	583	42 Jan	44 1/4 Mar	42 Jan	44 1/4 Mar
Canadian Macconi Co	25	4.25	4.25	300	4.00 Jan	4.95 Jan	4.00 Jan	4.95 Jan
Canadian Pacific Railway	1	28	27 1/4	22.988	24 3/4 Jan	28 1/2 Apr	24 3/4 Jan	28 1/2 Apr
Canadian Petrofina Ltd preferred	10	11	10 1/2	1.775	10 1/2 Jan	11 1/2 Jan	10 1/2 Jan	11 1/2 Jan
Canadian Vickers	10	19 1/2	19 1/2	135	18 1/2 Jan	22 Jan	18 1/2 Jan	22 Jan
Central Del Rio Oils Ltd	8.35	8.10	8.35	16.000	7.90 Jan	9.25 Jan	7.90 Jan	9.25 Jan
C K P Development	50	11 1/4	11 1/4	50	11 1/4 Mar	12 1/2 Feb	11 1/4 Mar	12 1/2 Feb
Coghin (E J)	700	6 1/2	6 3/4	700	6 1/2 Feb	6 3/4 Apr	6 1/2 Feb	6 3/4 Apr
Columbia Cellulose Co Ltd	6 1/2	6 1/2	6 3/4	2.050	6 1/2 Jan	6 3/4 Apr	6 1/2 Jan	6 3/4 Apr
Consolidated Mining & Smelting	26 3/4	25 1/2	25 1/2	6.500	22 1/2 Jan	25 1/2 Apr	22 1/2 Jan	25 1/2 Apr
Consolidated Textile	40	40	40	355	4.50 Jan	4.50 Jan	4.50 Jan	4.50 Jan
Consumers Glass	40	40	40	345	39 Jan	45 Jan	39 Jan	45 Jan
Corby class A	17	17	17	150	17 1/2 Jan	18 Feb	17 1/2 Jan	18 Feb
Class B	17	17	17	100	17 Apr	17 1/2 Jan	17 Apr	17 1/2 Jan
Coronation Credit common	460	6 3/4	6 3/4	460	6 3/4 Apr	8 1/2 Jan	6 3/4 Apr	8 1/2 Jan
Crain (R L) Ltd	14 1/2	13 1/2	14 1/2	2.500	13 1/2 Mar	14 1/2 Feb	13 1/2 Mar	14 1/2 Feb
Credit Foncier Franco-Canadian	147	147	147	100	132 Jan	152 Feb	132 Jan	152 Feb
Crown Cork & Seal Co	73	73	73	25	73 Apr	75 Jan	73 Apr	75 Jan
Crown Zellerbach class A	2	14 1/2	14 1/2	1.25	22 Jan	23 1/2 Feb	22 Jan	23 1/2 Feb
Crush International Ltd	14 1/2	14 1/2	14 1/2	1.800	12 Jan	15 1/4 Feb	12 Jan	15 1/4 Feb
Distillers Seagrams	2	50 1/2	49 1/2	7.263	47 1/4 Jan	50 1/2 Apr	47 1/4 Jan	50 1/2 Apr
Dome Petroleum	2.50	13	13	220	12 1/2 Mar	14 Jan	12 1/2 Mar	14 Jan
Dominion Bridge	12	18 1/2	19 1/4	2.325	17 Feb	21 1/2 Jan	17 Feb	21 1/2 Jan
Dominion Coal 6% preferred	25	12	11	775	5 Jan	12 Mar	5 Jan	12 Mar
Dominion Corsets	5	18 1/2	18 1/2	5	17 1/2 Mar	18 1/2 Jan	17 1/2 Mar	18 1/2 Jan
Dominion Foundries & Steel com	65	63 3/4	65	1.533	61 Jan	65 Apr	61 Jan	65 Apr
Dominion Glass common	19	19	19 1/4	2.235	18 Mar	20 1/2 Feb	18 Mar	20 1/2 Feb
7% preferred	10	19 1/2	19 1/2	550	18 Feb	20 Feb	18 Feb	20 Feb
Dominion Lime Ltd common	1	7 1/4	7 1/4	1.100	6 1/2 Jan	7 1/2 Apr	6 1/2 Jan	7 1/2 Apr
Warrants	100	2.75	2.75	400	2.75 Apr	2.75 Apr	2.75 Apr	2.75 Apr
Dominion Steel & Coal	14 1/2	13 1/2	13 1/2	8.646	10 1/2 Jan	15 1/4 Apr	10 1/2 Jan	15 1/4 Apr
Dominion Stores Ltd	14 1/2	13 1/2	14 1/2	19.855	13 1/2 Feb	14 1/2 Jan	13 1/2 Feb	14 1/2 Jan
Dominino Tar & Chemical com	18	17 1/2	18 1/4	10.651	17 1/2 Jan	18 1/2 Jan	17 1/2 Jan	18 1/2 Jan
Redeemable preferred	23 1/2	22	23	365	21 1/2 Mar	23 Apr	21 1/2 Mar	23 Apr
Dominion Textile common	19	18 1/2	19 1/4	8.626	16 1/2 Jan	20 1/2 Mar	16 1/2 Jan	20 1/2 Mar
7% preferred	100	145	145	8	145 Feb	146 Jan	145 Feb	146 Jan
Donohue Bros Ltd	3 1/2	24 1/2	23 3/4	1.630	21 1/2 Jan	25 Mar	21 1/2 Jan	25 Mar
Dow Brewery	50	50	50	100	50 Jan	50 1/4 Mar	50 Jan	50 1/4 Mar
Du Pont of Canada com	43	42 1/2	44 1/2	380	36 1/4 Jan	44 1/2 Mar	36 1/4 Jan	44 1/2 Mar
7 1/2% preferred	50	80	80	5	80 Jan	83 Jan	80 Jan	83 Jan
Dupuis Freres class A	9 1/2	9 1/4	9 1/2	730	9 1/2 Apr	9 1/2 Apr	9 1/2 Apr	9 1/2 Apr
Eddy Match	100	36	36 1/2	100	32 1/2 Feb	38 Mar	32 1/2 Feb	38 Mar
Falconbridge Nickel Mines	58 3/4	58	59 1/2	4.745	51 Jan	59 1/2 Mar	51 Jan	59 1/2 Mar
Famous Players Canadian Corp	18 3/4	18 1/4	18 3/4	635	17 1/2 Jan	19 1/4 Mar	17 1/2 Jan	19 1/4 Mar
Fleetwood Corp	1	23 1/2	23 1/2	1.180	21 1/2 Jan	25 Feb	21 1/2 Jan	25 Feb
Foundation Co of Canada	9 1/2	9 1/2	9 1/2	325	9 1/2 Mar	10 1/4 Jan	9 1/2 Mar	10 1/4 Jan
Fraser Cos Ltd	27	26 1/2	27	2.285	25 1/4 Jan	27 Feb	25 1/4 Jan	27 Feb
French Petroleum preferred	10	3.15	3.15	100	2.85 Jan	3.75 Feb	2.85 Jan	3.75 Feb
Frost & Co (Chas E)	1	17 1/2	17 1/2	100	17 1/2 Apr	21 Jan	17 1/2 Apr	21 Jan
Gatineau Power common	100	100	100	1.730	37 1/2 Jan	34 1/2 Apr	37 1/2 Jan	34 1/2 Apr
5 1/2% preferred	100	100	100	162	100 Jan	101 Feb	100 Jan	101 Feb
General Dynamics	100	104	104 1/4	50	104 Jan	104 1/4 Jan	104 Jan	104 1/4 Jan
General Motors	1 1/2	28 1/2	28 1/2	25	27 1/2 Mar	30 1/2 Feb	27 1/2 Mar	30 1/2 Feb
General Steel Ware common	1 1/2	7 1/4	7 1/2	1.196	6 1/4 Jan	7 1/2 Apr	6 1/4 Jan	

CANADIAN MARKETS (Range for Week Ended April 5)

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
Calgary & Edmonton Corp Ltd.	---	22 1/2	22 3/4	115	20 1/2 Feb	24 Feb	20 1/2 Feb	24 Feb
Calumet Uranium Mines Ltd.	1	3 1/2	4	1,500	3c Jan	4c Jan	3c Jan	4c Jan
Campbell Colibougamau Mines Ltd.	1	3.90	3.90	200	3.85 Jan	4.60 Jan	3.85 Jan	4.60 Jan
Canada Flooring Co Ltd class B	---	a19	a19	50	16 1/2 Jan	19 Mar	16 1/2 Jan	19 Mar
Canadian Colliers & Resources Ltd.	---	---	---	---	---	---	---	---
Canadian Dredge & Dock Co Ltd.	3	8 1/2	8 3/4	3,100	7.00 Jan	8.75 Mar	7.00 Jan	8.75 Mar
Canadian Kodiac Refineries Ltd.	---	7 1/2	7 1/2	200	7 3/4 Apr	8 1/2 Mar	7 3/4 Apr	8 1/2 Mar
Canadian Power & Paper Inv Ltd.	---	52c	48c	13,169	38c Feb	59c Feb	38c Feb	59c Feb
Canadian Silica Corp Ltd.	---	11	11	900	9 1/4 Jan	11 Feb	9 1/4 Jan	11 Feb
Canarama Explorations Ltd.	1	12 1/2	12 1/2	200	1.00 Jan	1.00 Jan	1.00 Jan	1.00 Jan
Canata Mines Ltd.	---	1 1/2	1 1/2	12,500	11c Jan	20c Jan	11c Jan	20c Jan
Carbec Mines Ltd.	---	---	---	8,000	1 1/2c Apr	2 1/2c Jan	1 1/2c Apr	2 1/2c Jan
Cartier Quebec Explorations Ltd.	1	7c	7c	4,000	6c Feb	9c Jan	6c Feb	9c Jan
Cassiar Asbestos Corp Ltd.	---	---	---	2,600	6 1/2c Feb	11c Mar	6 1/2c Feb	11c Mar
Central Manitoba Mines Ltd.	---	---	---	150	10c Mar	11 1/2c Feb	10c Mar	11 1/2c Feb
Cesland Corp Ltd.	---	---	---	3,500	4 1/2c Jan	11c Feb	4 1/2c Jan	11c Feb
Chemalloy Minerals Ltd.	1	2.15	2.10	15,169	90c Jan	2.35 Feb	90c Jan	2.35 Feb
Chibougamau Copper Corp.	---	a80c	a76c	1,750	75c Mar	92c Jan	75c Mar	92c Jan
Chipman Lake Mines Ltd.	---	---	---	2,000	7 1/2c Feb	11c Mar	7 1/2c Feb	11c Mar
Cleveland Copper Corp.	---	---	---	500	3 1/2c Jan	5 1/2c Jan	3 1/2c Jan	5 1/2c Jan
Commodore Business Mach (Can) Ltd.	---	4 1/2	4 1/2	5,000	4c Jan	6 1/2c Feb	4c Jan	6 1/2c Feb
Warrants	---	4.50	4.50	800	4.00 Jan	4.60 Feb	4.00 Jan	4.60 Feb
Compagnie Miniere L'Ungava	1.50	1.70	1.70	1,000	1.50 Feb	1.70 Apr	1.50 Feb	1.70 Apr
Consolidated Belkenu Mines Ltd.	1	10c	10c	7,000	3c Jan	4c Jan	3c Jan	4c Jan
Consolidated Div Standard Sec "A"	---	---	---	15,000	6c Mar	11c Apr	6c Mar	11c Apr
Preferred	---	90c	90c	324	90c Jan	90c Jan	90c Jan	90c Jan
Consolidated Mogador Mines Ltd.	1	---	27 1/2	85	25 Jan	29 Apr	25 Jan	29 Apr
Consolidated Monpas Mines Ltd.	---	a13c	a13c	250	15c Feb	22c Jan	15c Feb	22c Jan
Consolidated New Pacific Ltd.	1	5 1/2	5 1/2	1,500	4 1/2c Jan	6c Mar	4 1/2c Jan	6c Mar
Consolidated Paper Corp Ltd.	---	---	---	2,100	19c Mar	25c Jan	19c Mar	25c Jan
Consol Quebec Yellowknife Mines Ltd.	1	37 1/2	37 1/2	7,090	36 1/2c Jan	39 1/2c Jan	36 1/2c Jan	39 1/2c Jan
Consolidated Textile Mills Ltd.	---	5c	5c	5,000	3c Jan	5c Feb	3c Jan	5c Feb
5% preferred	---	20c	20c	220	20 Mar	20 Mar	20 Mar	20 Mar
Copperstream Mines Ltd.	1	18c	17c	13,500	17c Apr	30c Jan	17c Apr	30c Jan
Crusade Petroleum Corp Ltd.	---	---	15c	5,500	15c Jan	34c Feb	15c Jan	34c Feb
Delta Electronics Ltd.	---	1.55	1.70	2,500	1.50 Jan	1.95 Jan	1.50 Jan	1.95 Jan
Deme Mines Ltd.	---	30 1/4	30 3/4	550	26c Jan	30 3/4 Apr	26c Jan	30 3/4 Apr
Domion Explorers Ltd.	1	---	a25c	425	22 1/2c Jan	33c Jan	22 1/2c Jan	33c Jan
Domion Leaseholds Ltd.	---	35c	30c	82,100	10c Mar	1.19 Mar	10c Mar	1.19 Mar
Domion Oilcloth & Linoleum Co Ltd.	1	24 1/2	24 1/2	3,675	23 Feb	26 Jan	23 Feb	26 Jan
Dumagami Mines Ltd.	---	---	25 1/2	3,500	25 1/2c Apr	68c Jan	25 1/2c Apr	68c Jan
Dumont Nickel Corp.	1	21c	21c	32,500	16c Jan	25c Feb	16c Jan	25c Feb
East Sullivan Mines Ltd.	---	2.10	2.10	100	1.92 Jan	2.24 Mar	1.92 Jan	2.24 Mar
Empire Oil & Minerals Inc.	---	3 1/2	3 1/2	1,000	3c Mar	4c Feb	3c Mar	4c Feb
Equity Explorations Ltd.	---	9c	10c	6,000	8c Mar	12c Jan	8c Mar	12c Jan
Fab Metal Mines Ltd.	---	16c	15c	350,100	10c Jan	23c Apr	10c Jan	23c Apr
Fabri Ltd.	---	8 3/4	8 3/4	10	8 1/4 Jan	8 3/4 Jan	8 1/4 Jan	8 3/4 Jan
Fontana Mines (1945) Ltd.	---	---	5c	1,000	3 1/2c Jan	6c Mar	3 1/2c Jan	6c Mar
Fort Reliance Minerals Ltd.	---	25c	19 1/2	15,500	15c Jan	25c Apr	15c Jan	25c Apr
Fox Lake Mines Ltd.	---	27c	24c	216,000	18c Jan	30c Apr	18c Jan	30c Apr
Gaspe Oil Ventures Ltd.	---	3 1/2	3c	26,000	2c Jan	3 1/2c Feb	2c Jan	3 1/2c Feb
Genuine Autotronics of Canada Ltd.	---	3.95	3.70	1,410	3.30 Jan	4.00 Feb	3.30 Jan	4.00 Feb
Glacier Mining Ltd.	---	---	11c	1,000	11c Apr	11c Apr	11c Apr	11c Apr
Glen Lake Silver Mines Ltd.	---	1.80	1.70	1,800	1.70 Apr	2.00 Jan	1.70 Apr	2.00 Jan
Golden Age Mines Ltd.	---	28c	26c	13,200	10c Jan	31c Apr	10c Jan	31c Apr
Grissel Foods Ltd.	---	---	1.50	100	1.35 Jan	1.85 Jan	1.35 Jan	1.85 Jan
Hendershot Paper Prod Ltd 5% pfd.	1	---	a108	5	---	---	---	---
Inspiration Ltd.	---	---	2.00	210	2.10 Feb	2.60 Jan	2.10 Feb	2.60 Jan
International Helium Ltd.	---	2.08	1.75	85,427	1.50 Mar	2.28 Apr	1.50 Mar	2.28 Apr
Interprovincial Dredging & Mining Co Ltd.	---	16c	10c	54,100	7c Jan	20 1/2c Mar	7c Jan	20 1/2c Mar
Jaye Explorations Ltd.	---	---	13 1/2	3,000	13 1/2c Apr	18c Mar	13 1/2c Apr	18c Mar
Jubilee Iron Corp.	---	3.50	3.15	64,371	2.65 Mar	3.60 Apr	2.65 Mar	3.60 Apr
Kiama Gold Mines	---	3.50	3.25	13,400	2.85 Jan	5.15 Feb	2.85 Jan	5.15 Feb
Kenting Aviation Ltd.	---	50c	6 1/4	160	6 1/4c Mar	6 1/4c Mar	6 1/4c Mar	6 1/4c Mar
Kontiki Lead & Zinc Mines Ltd.	---	---	5c	2,000	4 1/2c Feb	5c Jan	4 1/2c Feb	5c Jan
Labrador Mining & Explor Co Ltd.	---	---	30 1/4	1,550	25 1/4 Jan	30 1/4 Apr	25 1/4 Jan	30 1/4 Apr
Laduboro Oil Ltd.	---	---	75c	500	60c Jan	1.00 Jan	60c Jan	1.00 Jan
Lamontagne Ltd class A	---	---	9	975	7 1/4 Jan	9 Mar	7 1/4 Jan	9 Mar
Lingside Copper Mining Co Ltd.	---	---	3 1/2	500	3 1/2c Feb	4c Jan	3 1/2c Feb	4c Jan
Lithium Corp of Canada Ltd.	---	1.50	1.50	1,100	7c Jan	10c Feb	7c Jan	10c Feb
Lochaber Oil Corp.	---	---	1.50	333	1.50 Jan	1.50 Jan	1.50 Jan	1.50 Jan
Lowney Co Ltd (Walter M)	---	---	22 1/2	50	24 Mar	24 Mar	24 Mar	24 Mar
Malartic Hygrade Gold Mines Ltd.	---	---	50c	2,500	50c Apr	81c Jan	50c Apr	81c Jan
Massavil Mines Ltd.	---	---	a5c	125	7c Jan	9c Jan	7c Jan	9c Jan
McIntyre-Porcupine Mines Ltd.	---	51 1/2	51 1/2	8,400	44 1/4 Jan	52 1/4 Mar	44 1/4 Jan	52 1/4 Mar
McKinney Gold Mines Ltd.	---	27c	27c	23,000	22c Mar	36c Jan	22c Mar	36c Jan
Melchers Distilleries Ltd common	---	---	a8 1/2	8	9 1/2 Mar	10c Jan	9 1/2 Mar	10c Jan
7% preferred	---	---	5 1/2	183	5 1/2c Feb	5 1/2c Jan	5 1/2c Feb	5 1/2c Jan
Mercury Chipman	---	16 1/2	15 1/2	6,745	12c Mar	20c Jan	12c Mar	20c Jan
Mid-Chibougamau Mines Ltd.	---	---	15c	1,500	14c Jan	18c Jan	14c Jan	18c Jan
Midepsa Industries Ltd.	---	1.70	1.39	18,400	1.10 Jan	3.55 Jan	1.10 Jan	3.55 Jan
Mining Corp of Canada Ltd.	---	---	14 1/2	150	14 Mar	15 1/2c Feb	14 Mar	15 1/2c Feb
Mistango River Mines Ltd.	---	65c	60c	26,800	45c Jan	87c Feb	45c Jan	87c Feb
Monpre Mining Co Ltd.	---	14c	12c	46,100	11 1/2c Mar	36c Jan	11 1/2c Mar	36c Jan
Mount Pleasant Mines Ltd common	---	85c	85c	25,165	80c Mar	1.90 Jan	80c Mar	1.90 Jan
Mount Royal Dairies Ltd.	---	8 1/4	8 1/2	1,300	6 1/2c Jan	8 1/2c Mar	6 1/2c Jan	8 1/2c Mar
National Automatic Vending Co Ltd.	---	2.05	1.85	8,900	1.50 Feb	2.45 Mar	1.50 Feb	2.45 Mar
Needco Frigistors Ltd.	---	1.70	1.60	2,605	1.55 Mar	2.75 Jan	1.55 Mar	2.75 Jan
New Formaque Mines Ltd.	---	5c	3 1/2	121,766	3 1/2c Jan	6c Apr	3 1/2c Jan	6c Apr
Newfoundland & Pow Co Ltd.	---	---	8c	740	7c Jan	88 Apr	7c Jan	88 Apr
Newrich Exploration Co Ltd.	---	13c	12c	2,000	12c Jan	15c Jan	12c Jan	15c Jan
New West Amulet Mines Ltd.	---	11 1/2	11c	39,000	9 1/2c Mar	15c Feb	9 1/2c Mar	15c Feb
Nocama Mines Ltd.	---	---	8c	13,000	10c Apr	14 1/2c Mar	10c Apr	14 1/2c Mar
Norac Finance Ltd class A	---	---	10 1/2	50	10 1/2c Apr	11 1/2c Mar	10 1/2c Apr	11 1/2c Mar
North American Asbestos Corp.	---	7c	6c	4,275	5 1/2c Jan	7c Feb	5 1/2c Jan	7c Feb
North American Rare Metals Ltd.	---	39c	39c	8,500	32c Jan	57c Feb	32c Jan	57c Feb
Northern Quebec Pr Co Ltd 1st pfd.	50	---	49 1/2	105	48 1/2 Jan	49 1/2c Mar	48 1/2 Jan	49 1/2c Mar
Northwest Canals Nickel Mines Ltd.	---	---	a16c	244	19c Mar	24c Mar	19c Mar	24c Mar
Opemiska Explorers Ltd.	---	20c	15 1/2	204,800	13c Jan	22c Jan	13c Jan	22c Jan
Opemiska Copper Mines (Quebec) Ltd	---	7.35	7.05	1,650	6.60 Feb	7.35 Jan	6.60 Feb	7.35 Jan
Orchan Uranium Mines Ltd.	---	---	1.90	3,800	1.92 Mar	2.05 Apr	1.92 Mar	2.05 Apr
Pacific Atlantic Canda Investm Co.	---	---	3.50	500	3.00 Jan	3.50 Mar	3.00 Jan	3.50 Mar
Patricia Silver Mines	---	38c	35 1/2	36,200	31c Jan	48c Jan	31c Jan	48c Jan
Peace River Mining & Smelting	---	2.00	1.90	3,100	1.60 Feb	2.15 Jan	1.60 Feb	2.15 Jan
Pembec Mining Corp.	---	---	5c	6,000	5c Mar	8c Jan	5c Mar	8c Jan
Pitt Gold Mining Co Ltd.	---	4c	3 1/2	3,000	3 1/2c Jan	6c Feb	3 1/2c Jan	6c Feb
Porcupine Prime Mines Ltd.	---	---	4c	11,000	4c Jan	5c Jan	4c Jan	5c Jan
Power Corp of Canada 4 1/2% 1st pfd	50	---	46	180	45 Jan	48 Feb	45 Jan	48 Feb
6% non cum part 2nd pfd	50	---	9 1/4	600	9 Jan	9 1/4 Jan	9 Jan	9 1/4 Jan
Quebec Chibougamau Goldfields Ltd.	---	---	21c	2,800	14 1/2c Jan	23c Feb	14 1/2c Jan	23c Feb
Quebec Cobalt & Exploration	---	3.10	2.35	6,600	2.25 Mar	3.75 Jan	2.25 Mar	3.75 Jan
Quebec Labrador Development Co Ltd	---	---	5c	3,000	4 1/2c Mar	8c Feb	4 1/2c Mar	8c Feb
Quebec Oil Development Ltd.	---	4c	3c	126,375	2 1/2c Jan	4c Jan	2 1/2c Jan	4c Jan
Quebec Smelting & Refining Ltd.	---	---	11c	500	10c Jan	15c Jan	10c Jan	15c Jan
R & M Bearings (Can) Ltd class A	---	---	15 1/2	150	15 1/2c Apr	15 1/2c Apr	15 1/2c Apr	15 1/2c Apr
Red Crest Gold Mines Ltd.	---	---	2 1/2	2,000	2c Jan	6 1/2c Feb	2c Jan	6 1/2c Feb
Rexspar Minerals & Chemicals Ltd.	---	22c	22c	500	22c Apr	22c Apr	22c Apr	22c Apr
Ruby Foo's Enterprises Ltd.	---	---	2.40	460	2.25 Mar	3.25 Jan	2.25 Mar	3.25 Jan
St. Lawrence Columbian Metals	---	3.30	3.30	3,840	3.30 Apr	4.75 Jan	3.30 Apr	4.75 Jan
Sangamo Co Ltd.	---	---	10 1/2	800	10 Feb	10 1/2 Mar	10 Feb	10 1/2 Mar
Saucon Development	---	15 1/2	15c	76,600	15c Mar	24c Jan	15c Mar	24c Jan
Shop & Save (1957) Ltd.	---	6c	6c	2,560	6 1/4 Feb	7 1/4 Jan	6 1/4 Feb	7 1/4 Jan
Silver Regent Mines Ltd.	---	6c	6c	17,300	49c Jan	64c Feb	49c Jan	64c Feb
Silver Summit Mines Ltd.	---	85c	82c	56,150	35c Jan	1.00 Mar	35c Jan	1.00 Mar
Sobey's Stores class A	---	a14 1/2	a14 1/2	275	14 1/2c Mar	16 Feb	14 1/2c	

CANADIAN MARKETS (Range for Week Ended April 5)

STOCKS				STOCKS					
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1, 1963	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1, 1963
		Low High		Low High			Low High		Low High
Canadian General Electric common	28	34 34	25	33 Mar 34 Apr	Imperial Life Glaze	10	31 1/2 31 1/2	500	31 1/2 Mar 32 Jan
Preferred	37 1/2	37 1/2 38 1/2	1,050	35 Mar 39 Feb	Imperial Life Assurance	10	185 185	55	140 Jan 192 Mar
Canadian General Investment	52	41 1/2 42 1/2	226	33 1/2 Jan 43 Jan	Imperial Oil	41 3/4	41 3/4 42	7,946	40 1/2 Mar 44 1/2 Jan
Canadian Marconi Co.	16	16 16	100	15 Feb 16 1/2 Jan	Imperial Tobacco common	5	13 1/4 13 1/4	12,220	13 1/4 Apr 15 1/2 Jan
Class B	20	20 20	100	16 1/2 Jan 20 Apr	6% preferred	4.86 1/2	6 1/4 6 1/4	2,400	6 1/4 Jan 6 1/4 Jan
Canadian Husky Oil	1	6 1/2 6 1/2	15,354	6 Feb 7 3/4 Jan	Industrial Acceptance common	100	26 1/2 27	10,190	24 1/4 Mar 28 3/4 Feb
Warrants	1.10	1.05 1.10	920	1.05 Feb 1.60 Jan	4 1/2% preferred	96	96 96	75	26 Apr 28 Feb
Canadian Hydrocarbon common	16	15 1/2 16	3,164	15 1/2 Mar 17 1/4 Jan	Industrial Minerals	5 1/2 c	4.80 5	3,180	4.80 Feb 6.00 Apr
Canadian Imperial Bank	10	65 3/4 66 1/4	9,561	61 3/4 Feb 67 Jan	Industrial Wire	1.00	95 1.00	2,500	82 c Apr 1.10 Feb
Canadian Industrial Gas	2.50	8 1/2 9 1/2	3,200	8 1/2 Mar 10 Feb	Inglis (John)	1.00	4.60 4.80	700	4.60 Apr 6 1/4 Jan
Canadian Industries common	15 1/2	14 3/4 15 1/2	4,002	13 1/2 Feb 15 1/2 Apr	Inland Cement Co preferred	10	17 1/4 17 1/4	240	17 Jan 18 1/2 Feb
Canadian Marconi Co.	1	4.26	448	4.00 Jan 4.95 Jan	Inland Natural Gas common	1	5 3/4 5 3/4	4,150	4.75 Jan 6 Jan
Canadian Oil 8% preferred	103	174 174	23	173 Jan 174 Feb	Preferred	20	18 1/4 18 1/4	200	17 1/2 Jan 18 1/2 Feb
Canadian Pacific Railway	25	28 1/4 28 1/4	43,904	24 3/4 Jan 28 1/2 Apr	Warrants	1	55c 60c	200	55c Mar 87c Jan
Canadian Petrofina preferred	10	10 1/2 10 1/2	633	10 1/2 Jan 10 1/2 Feb	Inter City Gas	6 1/2	6 1/2 6 1/2	300	6 1/2 Apr 7 Jan
Canadian Sire	40	20 20 1/2	850	16 Jan 20 1/2 Feb	International Bronze Powders com	17	17 17	200	16 Mar 19 Jan
Canadian Tire Corp class A	25 1/2	25 25 1/2	777	23 1/4 Jan 28 1/2 Mar	International Minerals	5	51 3/4 53 1/4	875	44 1/4 Jan 53 1/4 Apr
Common	40	40 40 1/2	195	34 Jan 46 Mar	International Nickel	5	63 1/4 64 1/2	17,708	63 1/4 Mar 73 1/4 Feb
Canadian Utilities common	30	30 30	62	29 1/2 Jan 33 Jan	International Utilities common	5	48 1/2 50 1/4	4,501	43 1/2 Jan 51 Mar
5% preferred	100	100 100	10	99 1/2 Jan 101 Feb	Preferred	25	52 3/4 53 3/4	645	48 1/4 Jan 53 3/4 Apr
Canadian Western Natural Gas com	18 1/4	18 1/4 19	435	17 Jan 19 1/4 Mar	Interprovincial Building Credits	5	46c 49c	900	46c Mar 75c Jan
4% preferred	20	16 1/2 16 1/2	215	15 1/2 Jan 17 Jan	1959 warrants	5	5 3/4 5 3/4	375	5 Mar 6 5/8 Jan
5 1/2% preferred	20	21 1/4 21 1/4	240	20 1/4 Jan 21 1/2 Feb	Interprovincial Discount common	5 1/4	3.05 3.05	100	3.00 Feb 4.55 Jan
Canadian Westinghouse	26	26 26	185	25 1/2 Mar 29 1/4 Jan	1961 warrants	5	80 80 3/4	14,669	78 1/4 Feb 81 1/2 Jan
Canadian Widening Properties	1	5 5	220	4.60 Jan 6 1/2 Jan	Interprovincial Pipe Line	5	2.35 2.35	141,423	1.50 Feb 2.35 Apr
Capital Bldg Industries	3.10	3.10 3.15	625	3.10 Apr 4.15 Jan	Interprovincial Steel Pipe	25c	2.05 2.35	141,423	1.50 Feb 2.35 Apr
Chartered Trust	20	111 111	50	110 Mar 120 Jan	Investors Syndicate class A	25c	57 58	5,860	53 Mar 59 1/2 Jan
Chateau Gal Wines	15 1/4	15 1/4 15 3/4	775	13 1/2 Jan 16 Jan	Jamaica Public Service	12 1/4	11 12 1/4	1,720	9 1/2 Feb 12 1/4 Apr
Chrysler	25	107 108	411	81 Jan 108 Apr	Jefferson Lake	1	5 1/2 5 1/2	3,840	4.95 Jan 6 1/2 Jan
Clairtone common	6 1/2	6 6 1/4	4,236	6 Mar 6 3/4 Mar	Class B warrants	2.35	2.25 2.35	1,300	2.05 Jan 2.55 Jan
Warrants	2.50	2.45 2.55	1,075	2.45 Apr 3.00 Mar	Jockey Club Ltd common	3.40	3.35 3.55	11,217	3.10 Mar 3.85 Jan
Columbia Cellulose	6 1/4	6 1/4 6 1/4	9,150	4.10 Jan 7 Mar	Class B preferred	10	10 10	10	10 1/2 Jan 10 1/2 Jan
Consolidated Bakeries	9	9 9	625	7 Apr 9 Mar	Warrants	72c	68c 77c	13,300	58c Feb 80c Jan
Consolidated Building common	10	7 3/4 8 1/4	4,276	7 3/4 Jan 9 3/4 Mar	Kelly Douglas class A	5 1/4	5 1/4 5 1/4	740	5 1/4 Feb 6 Jan
Preferred	5.60	5.55 5.85	903	4.75 Jan 6.35 Feb	Warrants	1.80	1.80 1.80	200	1.70 Mar 2.25 Jan
Warrants	25 1/2	25 1/2 25 1/2	13,692	22 3/4 Jan 25 1/2 Apr	Labatt	16 1/4	15 1/4 16 1/4	5,175	14 1/4 Jan 16 1/2 Mar
Consolidated Mining & Smelting	37 1/4	37 1/2 38 1/2	7,566	36 1/4 Jan 40 Jan	Lafarge Cement class A	10	5 1/4 5 1/4	100	5 1/4 Feb 6 1/2 Jan
Consolidated Paper	21	20 1/2 21	21,249	19 Jan 21 Mar	Common	10	4.60 4.85	450	4.50 Mar 6.50 Jan
Consumers Gas common	100	108 108	30	106 1/2 Feb 109 Jan	Warrants	60c	55c 60c	560	50c Feb 80c Feb
Class B preferred	100	7 1/4 7 1/4	150	7 1/4 Jan 8 Feb	Lakeland Gas	1	2.85 2.75 2.85	3,205	2.40 Feb 3.00 Feb
Copp Clark Publishing	17 1/2	17 1/2 17 1/2	561	16 1/2 Jan 18 Feb	Lake Ontario Cement common	1	2.55 2.40 2.55	3,175	2.35 Feb 2.65 Jan
Corby Distillery class A	17 1/2	17 1/2 17 1/2	200	16 1/4 Jan 17 1/2 Jan	Preferred	10	11 11 11	125	9 1/2 Jan 11 1/2 Feb
Class B	6 1/4	6 1/4 7	3,130	6 1/4 Jan 8 Jan	Warrants	67c	67c 67c	75	66c Mar 85c Jan
Coronation Credit	1.80	1.65 1.80	620	1.65 Apr 3.65 Jan	Lambton Loan	10	38 1/2 38 39	1,105	32 1/2 Jan 39 Apr
Warrants	25	27 1/4 27 1/4	25	27 1/4 Jan 29 1/2 Jan	Laura Secord	3	16 1/4 16 1/4	765	16 1/4 Apr 18 1/2 Feb
Preferred	1.95	1.95 1.95	100	1.90 Feb 1.95 Jan	Laurentide Financial class A	16 1/2	16 1/4 16 1/4	4,752	16 Feb 19 Jan
Cosmos Imperial	14 1/4	13 1/4 14 1/4	662	13 1/4 Mar 15 Feb	8 1/2% preferred	25	20 1/2 20 1/2	100	20 Jan 20 1/2 Apr
Craig Bit	1.95	1.95 1.95	100	1.90 Feb 1.95 Jan	\$1.40 preferred	25	23 1/4 23 1/4	100	23 1/4 Apr 26 1/2 Feb
Crain (R L) Ltd	14 1/4	13 1/4 14 1/4	662	13 1/4 Mar 15 Feb	\$1.25 preferred	20	20 1/2 21	4,416	20 1/4 Mar 22 1/2 Jan
Crestbrook Timber common	50	45 45	55	30 Jan 45 Mar	\$2 preferred	38	41 40 1/4 41	360	40 Feb 43 1/2 Jan
Preferred	10	61 60 61	99	55 Jan 68 Mar	Leland	9 1/4	9 1/4 10 1/4	6,365	9 1/4 Apr 12 1/2 Feb
Crush International Ltd common	14 3/4	14 1/4 14 3/4	4,715	11 1/2 Jan 15 1/2 Mar	Levy Industries common	20	15 1/4 15 1/4	1,722	13 1/2 Jan 16 1/2 Mar
Dale Estate	2	2.70 2.80	250	2.50 Feb 2.85 Mar	2nd preferred	12	12 12 12	4,695	10 1/2 Jan 12 1/2 Mar
Distillers Seagrams	2	50 1/4 50 1/4	13,980	47 Jan 50 1/2 Apr	Loblav Groceries class A 1st pfd	30	31 1/2 32	2,070	31 1/2 Feb 33 1/2 Jan
Dominion Bridge	19	18 3/4 19 1/4	7,755	17 Feb 21 1/4 Mar	Class B 1st preferred	30	32 31 1/2 32	145	31 1/2 Apr 33 1/2 Jan
Dominion of Canada Gen Inv	12	12 12	820	110 Feb 124 Mar	Loblav Inc	1	9 1/4 9 1/4	500	8 1/4 Jan 10 1/2 Feb
Dominion Coal preferred	25	12 11 12	851	5 1/2 Jan 12 1/2 Mar	Loblav Cos class A	7 1/4	7 1/4 7 1/4	5,037	7 1/4 Apr 8 1/4 Jan
Dominion Electrohome common	11 3/4	11 1/2 12	2,580	11 Mar 13 1/2 Feb	Class B	50	50 50 1/2	465	47 1/2 Jan 50 1/4 Apr
Warrants	7.50	7.50 7.50	150	7.25 Mar 9.00 Jan	Loeb (M) Ltd	16 1/2	16 1/4 16 1/2	490	15 1/2 Mar 18 Jan
Dominion Foundry & Steel	64 1/2	64 65	3,034	61 Jan 65 Feb	Maclaren Power & Paper class A 2.53	21 1/4	21 1/2 22	3,700	21 Mar 24 Jan
Dominion Lime common	1	7 1/4 7 1/4	100	6 1/4 Jan 7 1/4 Apr	Class B	2.53	24 24	100	22 Mar 22 3/4 Feb
Dominion Magnesium	8 1/2	8 1/2 9 1/2	350	8 Jan 9 1/2 Apr	Macmillan Bloedel Powell River	24 1/4	23 1/2 24 1/4	21,109	18 1/4 Jan 24 1/4 Apr
Dominion Scottish Invest common	14 1/2	13 1/4 14 1/2	22,760	13 1/4 Feb 14 1/2 Apr	Magma	2	2.45 2.45	200	2.25 Feb 3.20 Jan
Dominion Steel Coal	14 1/2	13 1/4 15	5,030	10 Jan 15 Apr	Maher Shoes Ltd	50	25 1/2 25 1/2	50	25 Feb 27 Jan
Dominion Stores	18	17 3/4 18 1/4	27,538	17 1/2 Jan 18 1/2 Jan	Maple Leaf Mills common	100	104 104 1/2 12	1,360	11 1/4 Feb 13 1/4 Jan
Dominion Tar & Chemical common	23.50	22 22 1/2	290	21 Feb 23 Jan	Preferred	100	104 104 1/2 14	60	102 Jan 106 Feb
Preferred	19	19 19 1/4	4,951	16 1/2 Jan 20 1/2 Mar	Massey-Ferguson Ltd common	100	107 107 107	34,226	12 1/2 Jan 14 Apr
Dominion Textile common	50	50 50	80	50 Mar 50 Mar	4 1/2% preferred	100	107 105 107	25	102 Feb 107 Apr
Dow Brewery	43 1/2	42 3/4 44 1/2	2,018	36 1/2 Jan 44 1/4 Apr	5 1/2% preferred	100	107 105 107	315	104 1/2 Jan 109 Jan
Dupont Co.	19 1/2	19 1/2 19 1/2	200	17 Jan 20 Jan	Maxwell Ltd	1.50	1.50 1.50	1,500	1.45 Mar 1.65 Jan
Easy Washing Mach pfd	9 1/2	9 1/4 9 1/4	1,970	9 1/4 Apr 9 3/4 Apr	McCabe Grain	41	41 41	100	41 Feb 41 1/2 Feb
Economic Investment Trust new com	36	36 36	125	30 Jan 30 Mar	M E P C Canadian Properties	20	2.40 2.50	800	1.95 Jan 2.60 Jan
Eddy Match Co	12	12 12	160	11 1/2 Feb 12 1/4 Mar	Metro Stores common	7 1/4	7 1/4 7 1/4	1,272	7 Feb 8 Jan
Emco Ltd	212	212 212	15	189 Mar 225 Feb	Preferred	20	23 23	400	21 1/2 Jan 23 Apr
Empire Life Insurance	10	5 1/2 5 1/2	100	5 1/4 Apr 5 1/4 Jan	Mexican Light & Power common	12 1/2	12 1/2 12 1/2	5	12 1/2 Feb 12 1/2 Mar
Eric Flooring class A	8 1/4	8 1/4 8 1/4	100	8 1/4 Feb 10 1/4 Jan	Midland Pacific Grain	1.90	1.85 1.90	200	3.05 Mar 3.60 Jan
Exquisite Form common	11	11 11	239	10 1/2 Feb 11 1/2 Mar	Midwest Industries Gas	3.75	3.60 3.75	699	3.00 Mar 3.95 Feb
Class A warrants	1.75	1.80	300	1.70 Feb 2.45 Jan	Milton Brick	9	9 9	270	6 Jan 9 Mar
Falconbridge	19	57 1/4 59 1/4	10,263	50 1/2 Jan 59 1/2 Mar	Modern Containers class A	29 1/2	29 1/4 29 1/2	987	27 1/2 Jan 29 1/2 Feb
Famous Players Canadian	1	26 1/2 26 1/2	200	25 Feb 28 Jan	Class B	30 1/2	29 1/2 30 1/4	611	28 1/2 Jan 30 1/2 Feb
Fanny Farmer Candy	68	68 68	200	58 Jan 79 Feb	Monarch Fine Foods	100	8 1/2 9 1/2	4,530	7 1/2 Mar 9 1/2 Jan
Federal Farms common	20	29 29	85	28 Jan 30 Jan	Monarch Knitting common	100	12 12	100	12 Mar 13 1/2 Jan
Federal Grain class A	20	10 1/2 10 1/2	2,000	9 Jan 10 1/4 Mar	Preferred	100	86 86	50	86 Apr 87 Mar
Preferred	70c	70c 78c	2,500	65c Mar 83c Jan	Montreal Locomotive Works	12 1/2	12 1/2 13	690	12 Feb 15 1/4 Jan
Fleet Mfg	1	23 1/2 23 1/2	215	19 1/2 Jan 25 Feb	Moore Corp common	51 1/2	50 1/4 51 1/4	9,826	45 1/2 Jan 52 1/2 Feb
Fleetwood Corp	5	52 50 53	344	45 1/2 Feb 53 Apr	National Containers	1	4.90 4.85 4.95	2,350	4.45 Jan 5.25 Feb
Ford Motor Co	176	173 1/4 177	407	171 1/2 Jan 191 Jan	National Drug & Chemical common	5	16 15 1/2 16 1/2	2,107	14 1/2 Feb 16 1/2 Jan
Ford of Canada	9 1/2	9 1/2 9 1/2	2,185	9 1/2 Jan 10 1/4 Mar	Preferred	100	16 16	100	14 1/2 Mar 16 Feb
Foundation Co	27	26 1/2 27 1/2	665	25 1/4 Jan 27 1/4 Mar	National Grocers preferred	20	28 1/4 27 1/2 28 1/2	600	27 1/4 Jan 28 1/2 Mar
Fraser Companies	5 1/4	5 1/4 6 1/4	575	5 1/4 Feb 7 Feb	National Trust	10	28 26 3/4 28	3,685	21 Jan 29 Jan
Freiman (A J) common	18 1/2	18 1/2 18 1/2	100	18 1/2 Mar 20 1/4 Jan	Niagara Steel Products	30	29 29 29	60	29 Mar 30 Mar
Frost (Charles) class A	1	6 1/2 7	1,900	6 1/4 Jan 7 1/2 Jan	Niagara Wire common	1			

CANADIAN MARKETS (Range for Week Ended April 5)

Table with columns for STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, 1963, and another set of columns for STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, 1963. Includes sub-sections for MINES AND OILS and various company names like Salada Foods Ltd, Warrants, Seven Arts, etc.

For footnotes, see page 41.

CANADIAN MARKETS (Range for Week Ended April 5)

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			
		Low	High		Low	High			Low	High					
Home Oil Co Ltd class A	13	12	13 1/2	15,822	11 1/2	Jan	Pacific Petroleum	12 1/2	12	12 1/2	40,763	11 1/2	Mar		
Class B	13 1/2	12 1/2	13 1/4	15,772	11 1/2	Jan	Warrants	6.75	6.45	6.95	1,540	11 1/2	Mar		
Howe Consolidated Gold	2.60	2.60	2.60	900	2.50	Mar	Pamoll Ltd	20c	52c	46c 5/8c	22,500	45c	Jan		
Hudson Bay Mining & Smelting	55 1/2	55 1/4	56 1/2	4,867	50 7/8	Jan	Pamour Porcupine	1.02	1.00	1.05	5,210	86c	Jan		
Hudson Bay Oil	2.50	16 1/4	16 1/4	3,596	14 1/4	Feb	Paramaque Mines	14 1/2c	12 1/2c	16c	176,500	12c	Mar		
Hugh Pam Porcupine	1	8 1/2c	9 1/2c	5,700	8 1/2c	Jan	Pitch Ore Uranium	6.50	7.45	6.95	7.45	3,941	6.15	Jan	
Hydra Exploration	28c	27c	28c	15,700	27c	Mar	Pax International	1	17 1/2c	19c	2,800	17c	Feb		
Irish Copper Mines	53c	45c	55c	56,940	33c	Feb	Paymaster Consol	1	12 1/2c	12 1/2c	3,350	12c	Jan		
Iron Bay Mines	1.19	1.15	1.22	6,787	95c	Jan	PCE Exploration Ltd	11 1/2c	11c	11 1/2c	8,500	10c	Jan		
Iso Mines	1	72c	83c	44,625	70c	Feb	Peerless Exploration	1	34c	31c	41c	396,160	24c	Mar	
Jack Waite Mining	20c	17c	20c	6,500	15c	Mar	Permo Gas & Oil	1	26c	28c	10,559	24c	Mar		
Jacobus	35c	21c	20c	169,120	20c	Mar	Perron Gold Mines	1	15c	13 1/2c	15c	32,900	10c	Jan	
Jaye Explorations	1	15c	13 1/2c	52,125	11c	Jan	Peruvian Oil & Mines	1	79c	78c	79c	5,000	65c	Mar	
Jellco Mines	1	4 1/2c	4 1/2c	1,000	4 1/2c	Feb	Petrol Oil & Gas	1	65c	62c	65c	5,700	58c	Feb	
Jourke Gold Mines	1	12c	10 1/2c	232,850	8 1/2c	Jan	Pickle Crow Gold Mines	1	1	61c	66c	7,281	52c	Feb	
JonSmith Mines	13 1/2c	13 1/2c	14 1/2c	10,000	11c	Jan	Pitch Ore Uranium	1	6c	5 1/2c	6c	45,500	5 1/2c	Mar	
Jowsey Copper	1	1.35	1.30	1.44	27,500	1.05	Feb	Place Oil & Gas	1	52c	50c	52c	17,950	50c	Feb
Keeley Frontier	1	29c	27c	29 1/2c	10,464	26 1/2c	Mar	Placer Development	1	28	27 1/4	28	3,905	26 1/2	Mar
Kervey Gold Mines	1	69c	67c	71c	73,400	57c	Jan	Ponder Oils	1	50c	38c	40c	4,275	32c	Feb
Kerr-Addison Gold	1	7.30	7.10	7.45	21,831	6.45	Jan	Powell Royou Gold	1	1	44c	47c	3,600	40c	Jan
Kirkland Minerals	1	27c	26 1/2c	30c	56,018	25c	Mar	Prairie Oil Roy	1	1	2.90	2.98	700	2.70	Feb
Kirkland Townsite	1	23c	24c	26c	28,000	17c	Jan	Preston Mines Ltd	1	8.45	8.10	8.45	3,491	6.85	Jan
Kopan	15 1/2c	14c	16 1/2c	73,100	11c	Jan	Prospectors Airways	1	96c	92c	1.06	59,000	76c	Mar	
Labrador Mining & Exploration	30 1/2	30 1/4	30 3/4	4,976	25	Jan	Provo Gas Producers Ltd	1	1.70	1.53	1.74	62,235	1.45	Mar	
Lake Dufault Mines	1	6.45	6.15	6.45	21,894	5.20	Jan	Purdex Minerals Ltd	1	14 1/2c	12 1/2c	14 1/2c	67,500	8 1/2c	Feb
Lake Lingam Gold	1	9c	8 1/2c	9c	8,100	8c	Jan	Quebec Ascot Copper	1	1	8c	8c	3,266	7c	Jan
Lake Osu Mines	1	17c	15c	17c	4,100	14c	Mar	Quebec Chibougamau Gold	1	21c	18c	23c	15,100	14 1/2c	Jan
Lake Shore Mines	1	2.70	2.70	2.70	375	2.40	Jan	Quebec Labrador Develop	1	5c	5c	5 1/2c	23,000	4c	Jan
La Luz Mines	1	4.20	4.20	4.20	600	2.95	Jan	Quebec Lithium	1	1	2.58	2.60	850	2.40	Jan
Lamaque Gold Mines	1	3.75	3.75	3.75	1,320	3.70	Jan	Quebec Mattagami	1	15 1/2c	15 1/2c	16c	11,250	14c	Jan
Langis Silver	1	35c	34c	37c	44,600	29c	Jan	Quebec Metallurgical	1	90c	87c	91c	17,500	85c	Jan
Latin American	50c	32c	30c	37c	121,900	27c	Jan	Queenston Gold Mines	1	1	12 1/2c	13c	4,800	12 1/2c	Jan
Leitch Gold Mines	1	1.38	1.37	1.40	17,150	1.30	Jan	Quemont Mining	1	10 1/4	10 1/2	10 3/4	2,435	9.65	Jan
Lencour Gold Mines	1	1	9c	10c	11,500	8c	Mar	Quonto Explorations Ltd	1	20 1/2c	16c	22c	36,400	16c	Mar
Little Long Lac Gold	1	1.65	1.65	1.65	970	1.57	Jan	Radiore Uranium Mines	1	47 1/2c	45c	49c	32,100	38c	Mar
Long Point Gas	1	15 1/2c	16c	5,000	15c	Jan	Raglan Nickel	1	61c	55c	62c	47,500	45c	Jan	
Lorado Uranium Mines	1	1.65	1.60	1.84	216,025	1.15	Mar	Ranger Oil	1	1.15	1.10	1.15	1,425	1.01	Feb
Louvoucourt Goldfield	1	1	9 1/4c	10c	5,500	8c	Jan	Rayrock Mines	1	90c	85c	92c	27,465	81c	Jan
Lynch Yellowknife Gold Mines	1	14c	12c	16 1/2c	441,600	12c	Feb	Realm Mining	1	11c	11c	11c	9,500	9 1/2c	Jan
Macassa Gold Mines Ltd	1	3.25	3.25	3.40	5,313	3.25	Jan	Reeves Macdonald	1	1	1.35	1.40	200	1.33	Jan
Macdonald Mines	1	18c	17c	18c	9,500	16c	Jan	Rexpar Minerals	1	23c	18c	23c	27,315	12c	Feb
Macfie Explorations	1	4 1/2c	4 1/2c	5c	26,500	4c	Jan	Rio Algom	1	13	12 1/2	13 1/2	21,182	11 1/2	Jan
MacLeod Cocksutt	1	1	90c	90c	1,349	87c	Mar	Rio Rupununi Mines	1	6 1/2c	5 1/2c	6 1/2c	4,000	5c	Jan
Madsen Red Lake	1	2.22	2.21	2.27	7,200	2.10	Jan	Rix Athabasca Uran	1	24c	23c	24c	9,500	22 1/2c	Mar
Majortrans	1	6 1/2c	6 1/2c	7c	38,500	6 1/2c	Mar	Rockwin Mines	1	13c	13c	14c	6,000	12c	Jan
Malartic Gold Fields	1	82c	82c	800	75c	Jan	Rowan Consolidated	1	8c	7c	8c	2,000	5c	Jan	
Maneast Uranium	1	5c	5 1/2c	4,000	4c	Feb	Ryanor Mining	1	11c	11c	12c	13,000	11c	Jan	
Manitou Barvue	1	17c	17c	20c	5,824	15c	Jan	San Antonio Gold	1	36c	35c	39c	91,450	31c	Feb
Manoka	1	20c	18c	20c	3,375	17 1/2c	Mar	Sand River Gold	1	1	5c	5c	5,000	4 1/2c	Jan
Marboy	1	1	13c	15c	7,200	11c	Feb	Sarcee Petrol	50c	1.25	1.17	1.25	41,171	99c	Jan
Marchant Mines	1	88c	82c	88c	31,700	80c	Mar	Satellite Metal	1	15c	15c	16c	19,500	15c	Jan
Marcon Mines	1	11c	10c	11c	45,675	6 1/2c	Jan	Security Freehold	1	7.95	7.70	7.95	24,000	6.45	Jan
Maritimes Mining Corp	1	43c	39c	43 1/2c	208,580	39c	Apr	Sheep Creek Gold	50c	1	1.14	1.25	4,300	1.14	Apr
Martin-McNeely Mines	1	62c	56c	67c	509,250	47c	Jan	Sherritt Gordon	1	3.15	3.05	3.25	17,170	2.86	Mar
Matachewan Consol	1	8 1/2c	8c	8 1/2c	11,000	8c	Jan	Sigma Mines Quebec	1	5.25	5.25	5.30	326	5.15	Feb
Mattagami Lake	1	8.60	8.40	8.60	4,485	8.40	Apr	Silver Miller Mines	1	24 1/2c	23c	25c	37,500	20c	Jan
Maybrun Mines	1	9 1/2c	9c	9 1/2c	3,500	8.40	Apr	Silver Stand Mines	1	50c	30c	33c	2,000	20c	Jan
McIntyre	1	5 1/2	5 1/2	5.2	5,065	4.80	Jan	Silvermaque	1	24c	23c	24 1/2c	22,268	16c	Jan
McKenzie Red Lake	1	32 1/2c	32 1/2c	35c	21,500	27c	Jan	Sisco Mines Ltd	1	1.78	1.75	1.84	12,485	1.72	Jan
McMarmac Red Lake	1	1	6c	1c	6,000	4 1/2c	Jan	Southern Union Oils	1	12c	11 1/2c	13c	28,500	9 1/2c	Feb
McWatters Gold Mines	1	24c	23c	25c	32,400	22c	Mar	Spooner Mines & Oils	1	11 1/2c	10 1/2c	11 1/2c	12,020	10c	Jan
McWatters Petroleum	1.25	2.65	2.55	2.72	37,360	2.25	Mar	Stanrock Uranium	1	90c	90c	1.05	5,100	90c	Jan
Mentor Exploration & Development	50c	29 1/2c	27c	29 1/2c	8,800	25 1/2c	Jan	Stannell Oil & Gas	1	41c	40c	45c	44,653	29c	Jan
Merrill Island Mining	1	55c	54c	56c	7,400	51c	Mar	Starratt Nickel	1	9c	8 1/2c	11c	461,300	6c	Mar
Meta Uranium Mines	1	9c	8c	9c	8,600	7 1/2c	Mar	Steeley Mining	1	6c	5c	6c	39,200	3 1/2c	Jan
Midcon Oil	24 1/2c	24 1/2c	24 1/2c	8,600	23c	Mar	Steep Rock Iron	1	1	4.60	4.90	14,020	4.60	Apr	
Midrim Mining	1	40c	40c	45c	9,500	26c	Jan	Sturgeon River Gold	1	32 1/2c	30 1/2c	34c	34,215	19c	Jan
Mining Corp	1	14 1/2	14	14 1/2	2,730	13 1/2	Mar	Sudbury Contact	1	1	8 1/2c	9c	12,000	5 1/2c	Jan
Min Ore Mines	1	8 1/2c	9c	24,300	7 1/2c	Jan	Sullivan Cons Mines	1	1.65	1.60	1.67	3,250	1.49	Jan	
Moneta Porcupine	1	76c	75c	77c	2,750	74c	Feb	Sunburst Exploration	1	13 1/2c	13c	13 1/2c	7,100	12c	Feb
Mt Wright Iron	1	65c	59c	67c	90,737	36c	Feb	Tauranis	1	28c	26c	29 1/2c	8,700	25 1/2c	Feb
Multi Minerals	1	27c	20c	30c	117,242	17c	Mar	Teck Hughes Gold	1	1.65	1.65	1.66	7,300	1.56	Jan
Murphy Oil	1	1.85	1.80	2.00	2,025	1.80	Apr	Temagami	1	1	71c	74c	2,900	68c	Jan
Murray Mining Corp Ltd	1	1.16	1.15	1.22	19,200	1.06	Jan	Territory Mining	1	13 1/2c	13c	13 1/2c	8,580	12c	Feb
Nama Creek Mines	1	14 1/2c	13c	14 1/2c	14,700	10c	Jan	Thompson Lundmark	1	69c	62c	73c	15,900	55c	Jan
National Exploration	1	1	5c	5 1/2c	2,500	5c	Jan	Tombill Mines Ltd	1	74c	65c	74c	14,205	60c	Jan
National Petroleum	25c	2.05	1.91	2.05	5,925	1.90	Mar	Torment Mines	1	26c	20 1/2c	29c	52,531	19c	Mar
Nealon Mines	1	22c	21c	26 1/2c	921,850	13c	Feb	Towmagac Exploration	1	1	10 1/2c	10 1/2c	1,500	10c	Jan

National and Eastern List of Over-The-Counter Securities (Quotations for Friday, April 5)

Symbol	Par	Bid	Ask	Symbol	Par	Bid	Ask	Symbol	Par	Bid	Ask
Morse Shoe Inc.	1	9 3/4	10 1/4	St Louis Capital	1	7 1/2	8 1/2	United Artists Theatre Circuit	1	6 1/2	7 1/4
Morton Foods Inc.	5	8 1/2	9 1/2	San Jacinto Petroleum Corp.	1	6 1/4	7	United Illuminating Co.	1	35 3/4	37 1/2
Morton Mfg Corp.	25	23 1/2	25	Sanders Associates class A	1	39 1/2	42 1/4	United Investors of Del A	1	3 1/2	4
Mosier Safe Co.	1	18	19 1/4	Santa Fe Drilling Co.	1	19 1/4	21 1/4	United Nuclear Corp.	1	12 1/2	13 1/4
Motec Industries Inc.	1	19 1/2	21 1/2	Savannah Elec & Power Co.	5	34 1/4	36 1/2	United Servomation Corp.	1	18 3/4	20 1/2
Mothers' Cookie Co.	1	6 1/2	7 1/2	Savin Business Machines	10c	10 1/2	12	United States Envelop com	10	13	14 1/2
Nalco Chemical Company	1.25	50	53 1/2	Sawhill Tubular Prod Inc.	1	13	14 1/2	Preferred	10	13	14 1/2
Narragansett Capital	1	4 1/4	4 3/4	Scantlin Electronics	1	12 1/2	13 1/2	United States Leasing Corp	1	8 1/4	8 3/4
Narrow Fabric Co.	3	8 1/2	9 1/2	Schaevitz Engineering	10c	4 1/4	5	United States Realty Invest.	1	9 1/2	10 1/2
Nashua Corp.	1.66 2/3	23 3/4	25 1/2	Schild Bantam Co.	5	3 1/4	4 1/2	United States Sugar Corp	1	45	48 1/2
National Aeronautical Corp.	1	13 1/2	14 1/4	Schiltz (Jos) Brewing	15	30 1/2	32 1/4	United States Truck Lines	1	20 1/4	22
National Cleaning Contractors	1	14 1/4	16 1/4	Schneider (Walter J)	10c	2 1/2	2 3/4	United Utilities Inc.	5	36 1/2	38 1/2
National Food Products Corp.	1	18	19 1/4	Science Capital Corp.	1	3 1/2	3 3/4	Univis Inc	50c	19 1/2	21 1/2
National Gas & Oil Corp.	5	20 1/2	22 1/2	Science Research Assocs.	1	25 1/4	27 1/4	Upper Peninsula Power Co	9	27 1/4	29 1/2
National Homes Corp A	50c	5 1/2	5 3/4	Scott Lad Fezer Inc.	1	19	20 1/2	Shares Split 3-for-2	1	13	14 1/2
Class B	50c	5	5 1/2	Scott & Fetzer Co.	5	29 1/2	31 1/2	Utah Const & Mining Co.	2	23 1/2	25 1/2
National Patent Development	1c	6	6 1/2	Scott (O M) & Sons class A	100	13 1/2	14 1/2	Utilities & Industries Corp	2	15 1/2	17 1/2
National Periodical	1	8 1/4	9 1/4	Scott & Williams Inc.	1	18 1/2	20	V. S. I. Corp.	4	22 1/2	24 1/2
National Propane Corp.	1	15 1/4	16 1/2	Scott Aviation Corp.	1	10 1/2	11 1/4	Vacuum Electronics	1	15 1/4	17 1/4
National Realty Investors	1	12 1/4	13 1/2	Scott Foresman & Co.	5	24 1/4	25 3/4	Vahlsing Inc	10c	3 1/2	3 3/4
Nat'l Work-Clothes Rental	50c	6 1/2	7 1/4	Scripto Inc class A	50c	6 1/2	7 1/4	Valley Mould & Iron Corp	5	25	27
Neiman-Marcus Co.	2	15 1/4	17 1/4	Sea Pak Corp.	1	7 1/2	8	Van Camp Sea Food Co.	1	18 1/2	19 1/2
Nesbitt (John J) Inc.	50c	12	12 1/4	Sealed Power Corp.	10	26	28	Vance Sanders & Company	50c	18 1/2	19 1/2
Nevada Northern Gas Co.	1	20 1/4	22 1/2	Searle (G D) & Co.	2	118	121 1/4	Vanity Fair Mills Inc.	5	73 1/4	77
New England Gas & Elec Assn	8	36	37 1/4	Seatrains Lines Inc.	4	3 1/4	4 1/4	Varo Inc	1	7 1/4	8
New Hampshire Ball Bearings	2	10 1/2	11 1/2	Security Columbian Banknote	2	7 1/2	7 3/4	Vector Mfg Co.	1	5	5 1/2
New Jersey Natural Gas Co.	5	36	38 1/2	Seismograph Service Corp.	1	15 1/2	17 1/2	Veeder Root Inc.	12 1/2	49 3/4	52 1/2
New York Airways Inc.	1	4 1/2	5	Selas Corp of America	1	7 1/2	8 1/4	Vernitron	10c	4 1/2	5 1/2
New York Trap Rock	1	13 1/4	14 1/2	Sel-rex Corp.	1	12 1/2	13 1/2	Vernors Ginger Ale Inc.	1	8 1/2	9 1/2
Nicholson File Company	1	24 1/2	26 1/2	Sexton (John) & Co.	1	23 1/4	25 1/2	Virginia Chemicals & Smelt.	1	9 1/4	10 1/4
Nielsen (A C)	1	51 1/4	54 1/2	Shatter Proof Glass Co.	50c	15 1/4	16 1/4	Vitamix Pharmaceutical	1	6	6 1/2
Nixon-Baldwin Chemicals	10c	6 1/2	7 1/4	Shawmut Association	1	38 1/2	41 1/4	Vitramon Inc.	10c	6 1/2	7 1/2
North Amer Van Lines Inc.	1	20 1/4	22	Shepard Niles Crane & Hoist	5	17	18 1/2	Vitro Corp of America	50c	8 1/4	9
North Penn Gas Company	5	12 1/2	13 1/2	Shulton Inc class A	50c	44 1/2	48	Waddell & Reed Inc class A	1	19 1/2	21 1/2
Northern Ontario Nat Gas	1	16 1/4	18	Class B	50c	44 1/2	48	Walbaum Inc	1	14 1/2	15 1/2
Northwestern Natural Gas	1	35 1/4	37 1/2	Siegel (Henry I) Co Inc A	1	24 1/2	26 1/2	Wallace Investments Inc	2	7 1/2	8 1/2
Northwestern Pub Service Co.	3	31 1/2	33 1/2	Sierra Capital Co.	1	5	5 1/2	Walnut Grove Products cl A	2	15	16 1/4
Norton Company	10	39 1/4	42 1/4	Sierra Pacific Power Co.	3.75	35	37 1/2	Walter (Jim) Corp.	1	19	20 1/2
Noxema Chemical Co class B	1	7 1/2	8 1/2	Sierra Instruments	1	13 1/2	14 1/4	Walworth Watch Co.	16 3/4	15 1/2	16 1/2
Nuclear Chicago Corp	1	11 1/2	12 1/2	Simplex Wire & Cable Co.	1	10 1/2	11 1/2	Warner & Swasey Co.	1	5 1/2	6 1/2
Nutone Inc.	1	18 1/4	19 1/2	Simplicity Mfg Co class A	1	23 1/2	25	Warren Brothers Co.	10	23 1/2	25 1/2
Nytronics Inc.	1	3 1/4	4 1/2	Skill Corp.	2	21	22 1/2	Warshaw (H) & Sons cl A	1	10 1/4	11 1/4
Ocean Drill & Exploration	1	18	19 1/2	Small Business Investment	1	10 1/2	11 1/2	Washington Natural Gas Co	10	34 1/4	36 1/4
Ohio Water Service Co.	10	33 1/4	36 1/2	Smucker (J M) Co.	1	35 1/2	38 1/2	Washington Steel Corp.	1	16 1/2	17 1/2
Oil Recovery Corp.	1	6 1/4	7	Society Corp vtc.	1	53 1/2	56 1/4				
Oklahoma Cement Co.	1	12 1/4	13 1/2	Sorg Paper	5	13 1/2	14 1/4				
Okla Miss River Prod Line	1c	6 1/2	7 1/2	Soroban Engineering class A	1	28	30 1/2				
Old Ben Coal Corp.	5	32 1/4	35 1/4	South Shore Oil & Develop	10c	6 1/2	7 1/4				
Onyx Chemical Corp.	1	25	27	Southbridge Plastic Prod cl A	1	6 1/2	7 1/4				
Originalia Inc.	10c	6 1/2	7 1/4	Southeastern Capital Corp	1	5 1/2	6				
Orkin Exterminating Co.	1	25 1/4	27	Southeastern Telephone Co	10	28	30 1/2				
Otter Tail Power Co.	5	48	50 3/4	Southern Bakeries	7	5 1/2	6 1/2				
Overnite Transportation Co	50c	18 1/2	19 1/2	Southern California Water	5	19 1/4	20 1/2				
Oxford Chemical class A	25c	6	6 1/4	Southern Gas & Water Co.	1	34 1/2	36 1/2				
Ozon Products	50c	9	10 1/2	Southern Gulf Utilities	5c	12 1/2	14 1/2				
Pabst Brewing Co.	1	17 1/2	18 1/4	Southern New England Tele.	25	50 1/2	53 1/2				
Pacific Airmotive Corp.	1	3 1/4	3 3/4	Southern Nitrogen Co.	10c	17 1/4	19 1/2				
Pacific Far East Line Inc.	5	14 1/2	16 1/4	Southern Union Gas Co.	1	28 1/2	30 1/2				
Pacific Gamble Robinson Co.	5	11 1/2	12 1/4	Southwest Gas Corp.	1	35 1/4	37 1/2				
Package Machinery Co.	10	6	6 1/2	SI convertible preferred	5	35	37 1/2				
Pac Mercury Electronics cl A	50c	26 1/2	28	Southwest Gas Producing Co	1	7 1/4	8 1/2				
Pacific Power & Light Co	6 1/2	26 1/2	28 1/2	Southwestern Electric Svc Co	1	22 1/2	24 1/2				
Pacific Southwest Airline	1	21 1/4	22 3/4	Southwestern Investment Co	2.50	12	13				
Pacific Vegetable Oil Corp	5	13 1/2	15 1/4	Southwestern States Tele.	1	40 1/2	43 1/2				
Packard Instrument Co.	5	18 1/2	20	Special Metals Inc	2	13 1/4	14 1/2				
Pako Corporation	50	13 1/4	14 1/2	Spector Freight System cl A	2	60 1/2	63 1/2				
Panacolor Inc.	20c	7 1/4	8 1/4	Sprague Electric Co	2 1/2	38 3/4	41 1/4				
Pargas Inc.	1	18 1/2	20 1/4	Staley (A E) Mfg Co.	10	24 1/4	26 1/2				
Parker-Hamilton Corp.	1	24 1/4	26 1/4	Standard & Poors Corp	1	2 1/4	3 1/2				
Parkview Drugs Inc	1	12 1/2	13 1/2	Standard Beryllium	1c	14 1/2	15 1/2				
Paterson Parchment Paper Co	10	12 1/2	13 1/4	Standard Fruit & SS com	2.50	69 1/2	74				
Patterson (M) Dental Supply	1	7 1/4	8 1/2	Preferred	1	14	15 1/2				
Pauley Petroleum Inc.	1	15 1/4	17	Standard Motor Prod Inc A	2	31 1/2	33 1/2				
Peelless Tube Co.	2	6 1/2	7 1/4	Standard Register Co.	1	20 1/4	21 1/4				
Pennsylvania Gas & Water Co.	1	41 1/2	43 1/2	Standard Screw Co.	20	29 1/4	31 1/2				
Pennsyl Real Estate Inv Tr	8	10	11	Stanley Home Products Inc	5	41	44 1/4				
Penobscot Chemical Fibre Co.	1	8	8 1/2	Stanley Works	10	18 1/4	20 1/4				
Pepsi-Cola Bottling Co Wash	1c	4 1/4	5 1/2	Star Market Co.	1	20	22				
Pepsi-Cola Gen Bottlers Inc.	1	12 1/4	13 1/2	State Loan & Finance Corp A	1	21 1/2	23 1/4				
Pepsi-Cola United Bottlers	1	5 1/2	6 1/4	Stein Hall	1	28 1/2	30				
Perini Corp.	1	3 1/4	4 1/4	Stockton Watley Davin & Co	4	11 1/4	12 1/2				
Peter Paul Inc.	1	33 1/2	35 1/2	Stone-Woodward Inc	5	10	11				
Petrolite Corp.	1	27	28 1/4	Strategic Materials Corp	1	3 1/2	4 1/4				
Philadelphia Sub Water Co	3.75	31	33	Strawbridge & Clothier	5	24 1/4	26 1/2				
Photon Inc.	1	10 1/2	11 1/2	Stubnitz Greene Corp.	1	6 1/4	7				
Pickering Lumber Corp.	3 1/4	15 1/4	17	Superior Electric Co.	1	14	15 1/4				
Piedmont Nat'l Gas Co Inc	50c	12 1/4	13 1/2	Superior Mfg & Instrument	50c	2 1/4	3 1/2				
Pierce & Stevens Chem Corp	2	32 1/2	34 1/2	Susquehanna Corp.	1	18 1/2	20				
Pioneer Natural Gas Co.	3.75	13 1/4	15 1/4	Swank Inc.	1	9 1/2	10 1/2				
Playskool Mfg.	1	13 1/2	15 1/2	Systron-Donner Corp.	1	5	5 1/2				
Plymouth Compage Co.	25	7 1/2	8 1/4	Szabo Food Service	1	7	7 1/2				
Plymouth Rubber Co.	1	8 1/4	9	Talley Industries Inc.	1	7	7 1/2				
Pneumodynamics	1	11 1/2	12 1/2	Tamar Electronics Indus	25c	9	10 1/2				
Pocket Books Inc.	50c	6	6 1/2	Tampax Inc.	1	62 1/4	66 1/4				
Polychrome Corp.	1	7 1/4	8 1/2	Tappan Co.	5	29 1/2	31 1/2				
Popell (L F) Co.	10c	12 1/2	13 1/2	Tasty Baking Co class A	50c	18 1/2	19 1/2				
Portland Genl Electric Co	7 1/2	24 1/4	26 1/4	Taylor Corp.	3	4 1/2	5 1/4				
Potash Co of America	5	24 1/2	26 1/2	Taylor Devices	25c	3 1/2	4 1/4				
Potter Instruments Co.	25c	8 1/4	9	Taylor Instrument Co.	5	35	37 1/2				
Premier Corp of America	10c	2 1/2	2 3/4	Taylor Wine Co Inc.	2	17 1/2	18 1/2				
Premier Industrial Corp.	1	15	16 1/2	Technical Measurement Corp	20c	6 1/4	7				
Premier Microwave Corp.	1	2 1/2	3 1/2	Techno Fund Inc.	1	3 1/2	4 1/4				
Primex Equities Corp.	10c	7 1/4	8 1/2	Tecumseh Products Co.	1	69	73 1/2				
Printing Corp of America	1	8 1/4	9	Teleflex Ltd.	1	12 1/4	14 1/4				
Producing Properties	10c										

National and Eastern List of Over-The-Counter Securities (Quotations for Friday, April 5)

Mutual Funds

Table of Mutual Funds with columns for Fund Name, Par, Bid, Ask, and other financial metrics. Includes sub-sections like KeyStone Custodian Fund Cont., National Investors Corp., and various equity and bond funds.

Insurance Companies

Table of Insurance Companies with columns for Company Name, Par, Bid, Ask, and other financial metrics. Includes Liberty Nat'l Life Ins (Birm), Life Assurance Co of Penna, and various casualty and life insurance providers.

Obligations of Government Agencies

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

U. S. Certificates of Indebtedness and Notes

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

Federal Intermediate Credit Bank Debentures

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

United States Treasury Bills

Table of United States Treasury Bills with columns for Date, Bid, Ask, and other financial metrics. Includes bills for various dates from April 11, 1963, to July 11, 1963.

Recent Security & Conv. Debentures Issues

Table of Recent Security & Conv. Debentures Issues with columns for Bonds, Bid, Ask, and other financial metrics. Includes American Tel & Tel, Arkansas Power, and various utility and corporate bonds.

FOOTNOTES FOR OVER-THE-COUNTER ISSUES

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

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, April 6, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 4.9% above those of the corresponding week last year. Our preliminary totals stand at \$32,918,669,933 against \$31,374,267,730 for the same week in 1962. At this center there is a gain for the week ending Friday of 9.1%. Our comparative summary for this week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ending April 6—	1963	1962	%
New York	\$19,240,744,734	\$17,633,631,091	+ 9.1
Chicago	1,423,710,240	1,365,101,684	+ 4.3
Philadelphia	1,186,000,000	1,228,000,000	- 3.4
Boston	874,795,989	843,577,277	+ 3.7
Kansas City	501,470,068	493,768,902	+ 1.6
St. Louis	451,100,000	422,900,000	+ 6.7
San Francisco	998,554,000	958,504,394	+ 4.2
Pittsburgh	487,539,846	500,743,542	- 2.6
Cleveland	*675,000,000	658,504,504	+ 2.5
Baltimore	439,140,148	428,973,248	+ 2.4
Ten cities, five days	\$26,278,055,025	\$24,533,704,642	+ 7.1
Other cities, five days	5,533,829,090	5,700,469,240	- 2.9
Total all cities, five days	\$31,811,884,115	\$30,234,173,882	+ 5.2
All cities, one day	1,106,785,818	1,140,093,848	- 2.9
Total all cities for week	\$32,918,669,933	\$31,374,267,730	+ 4.9

*Estimated.

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

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week—the week ended March 30. For that week there was an increase of 5.0%; the aggregate clearings for the whole country having amounted to \$31,054,444,968 against \$29,583,777,486 in the same week in 1962. Outside of this city there was a gain of 5.5%; the bank clearings at this center showing an increase of 4.6%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District the totals show an improvement of 5.2%; in the Boston Reserve District of 3.8%, and in the Philadelphia Reserve District of 3.6%. In the Cleveland Reserve District the totals are larger by 2%; in the Richmond Reserve District by 1.5%, and in the Atlanta Reserve District by 8.4%. The Chicago Reserve District has to its credit a gain of 4.3%; the St. Louis Reserve District of 7.3%, and the Minneapolis Reserve District of 4.9%. In the Kansas City Reserve District the totals record an increase of 5.4%; the Dallas Reserve District of 5.1%, and in the San Francisco Reserve District of 4.9%.

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

SUMMARY OF BANK CLEARINGS

Week Ended March 30—	1963	1962	Inc. or Dec. %	1961	1960
1st Boston	1,077,126,477	1,037,998,202	+ 3.8	977,922,907	889,133,985
2nd New York	18,241,632,114	17,338,582,333	+ 5.2	15,712,798,055	14,000,875,040
3rd Philadelphia	1,227,213,171	1,184,717,825	+ 3.6	923,641,172	1,131,569,260
4th Cleveland	1,591,998,660	1,560,762,506	+ 2.0	1,438,740,034	1,496,324,319
5th Richmond	805,870,776	793,794,151	+ 1.5	724,145,059	733,782,494
6th Atlanta	1,628,743,924	1,503,106,702	+ 8.4	1,355,561,377	1,372,958,367
7th Chicago	1,778,404,254	1,704,354,149	+ 4.3	1,481,626,394	1,692,467,265
8th St. Louis	853,162,553	794,890,548	+ 7.3	767,081,158	730,629,474
9th Minneapolis	758,429,252	723,172,583	+ 4.9	673,115,163	608,235,525
10th Kansas City	771,834,317	732,379,079	+ 5.4	674,381,591	657,893,395
11th Dallas	711,539,723	676,806,710	+ 5.1	590,729,203	550,657,027
12th San Francisco	1,608,489,747	1,533,212,698	+ 4.9	1,378,645,580	1,333,344,530
Total	31,054,444,968	29,583,777,486	+ 5.0	26,698,387,693	25,197,870,681
Outside New York City	13,384,842,232	12,685,105,251	+ 5.5	11,408,641,088	11,692,462,806

We now add our detailed statement showing the figures for each city for the week ended March 30 for four years:

Clearings at—	1963	1962	Inc. or Dec. %	1961	1960
First Federal Reserve District—Boston—					
Maine—Bangor	4,006,791	3,941,083	+ 1.7	3,938,232	3,323,786
Portland	8,330,097	8,163,674	+ 3.3	7,808,828	6,556,327
Massachusetts—Boston	891,396,686	851,654,068	+ 4.7	822,505,825	728,919,232
Fall River	3,501,647	3,742,524	- 6.4	3,620,559	3,229,625
Lowell	1,173,134	1,680,113	- 30.2	1,711,421	1,736,533
New Bedford	4,244,910	3,446,974	+ 23.2	2,605,730	3,586,625
Springfield	20,773,460	19,966,230	+ 4.0	18,041,227	13,968,702
Worcester	16,309,181	16,469,404	- 1.0	14,053,695	14,840,657
Connecticut—Hartford	53,013,838	56,914,634	- 6.9	44,556,409	47,564,473
New Haven	23,104,347	23,989,899	- 3.7	19,094,495	22,829,842
Rhode Island—Providence	47,375,400	44,539,100	+ 6.4	36,888,400	39,221,473
New Hampshire—Manchester	3,896,986	3,490,499	+ 11.6	3,098,086	3,356,710
Total (12 cities)	1,077,126,477	1,037,998,202	+ 3.8	977,922,907	889,133,985
Second Federal Reserve District—New York—					
New York—Albany	126,992,441	29,588,707	+ 329.3	40,294,009	109,924,699
Buffalo	153,518,556	144,819,567	+ 6.0	151,854,515	142,014,101
Elmira	2,866,803	2,753,102	+ 4.1	2,778,479	2,373,846
Jamestown	4,006,946	3,811,337	+ 5.2	3,601,658	3,065,130
New York	17,669,602,736	16,898,672,235	+ 4.6	15,289,746,605	13,505,407,875
Rochester	56,721,614	49,232,818	+ 15.2	49,703,422	44,261,774
Syracuse	35,790,543	29,454,115	+ 21.5	27,942,469	25,480,136
New Jersey—Newark	88,182,445	79,329,083	+ 11.2	65,630,655	80,190,770
Northern New Jersey	103,950,030	100,921,369	+ 3.0	81,246,243	88,156,709
Total (9 cities)	18,241,632,114	17,338,582,333	+ 5.2	15,712,798,055	14,000,875,040

1963	1962	Inc. or Dec. %	1961	1960	
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Altoona	1,627,462	1,560,174	+ 4.3	1,438,838	1,296,547
Ethlehem	1,847,476	1,939,449	- 4.7	1,535,772	2,191,305
Chester	(a)	(a)	-	1,882,231	2,402,012
Lancaster	5,031,867	4,936,618	+ 1.9	4,831,300	5,022,985
Philadelphia	1,159,000,000	1,119,000,000	+ 3.6	869,000,000	1,064,000,000
Reading	3,008,601	2,841,052	+ 5.9	4,246,800	4,898,856
Scranton	7,905,795	7,920,169	+ 1.0	7,423,213	6,815,497
Wilkes-Barre	(a)	(a)	-	(a)	3,772,256
York	5,360,719	5,732,465	- 6.5	4,457,906	6,144,787
Delaware—Wilmington	25,724,260	25,483,327	+ 0.9	18,222,609	20,287,791
New Jersey—Trenton	17,700,991	15,304,571	+ 15.7	10,602,503	14,737,224
Total (9 cities)	1,227,213,171	1,184,717,825	+ 3.6	923,641,172	1,131,569,260

1963	1962	Inc. or Dec. %	1961	1960	
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	12,853,657	12,739,180	+ 0.9	12,030,638	13,307,446
Cincinnati	315,110,034	316,255,181	- 0.4	298,505,147	291,352,933
Cleveland	671,809,212	629,296,068	+ 6.8	567,557,034	621,464,509
Columbus	77,667,100	75,081,000	+ 3.4	70,558,400	62,011,500
Mansfield	15,239,668	14,791,072	+ 3.0	12,305,750	12,930,534
Youngstown	13,044,189	13,209,186	- 1.2	13,090,790	13,982,219
Pennsylvania—Pittsburgh	486,274,800	499,390,819	- 2.6	464,692,275	481,275,178
Total (7 cities)	1,591,998,660	1,560,762,506	+ 2.0	1,438,740,034	1,496,324,319

1963	1962	Inc. or Dec. %	1961	1960	
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	5,088,344	5,726,885	- 11.1	4,961,007	6,200,517
Virginia—Norfolk	27,863,000	23,541,000	+ 18.4	19,969,000	22,535,000
Richmond	221,019,481	221,298,488	- 0.1	227,900,315	211,605,038
South Carolina—Charleston	9,929,393	9,423,179	+ 17.9	8,647,842	8,228,903
Maryland—Baltimore	392,580,879	386,331,810	+ 1.6	326,690,427	368,638,155
District of Columbia—Washington	149,389,679	148,472,788	+ 0.6	136,976,468	116,574,881
Total (6 cities)	805,870,776	793,794,151	+ 1.5	724,145,059	733,782,494

1963	1962	Inc. or Dec. %	1961	1960	
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	35,582,063	34,128,741	+ 4.3	31,634,950	29,610,451
Nashville	163,288,037	152,490,597	+ 7.1	141,773,009	130,609,886
Georgia—Atlanta	514,600,000	452,700,000	+ 13.7	418,400,000	411,100,000
Augusta	10,253,608	7,606,023	+ 34.8	7,554,360	7,034,384
Macon	6,707,756	6,357,250	+ 5.5	5,716,728	5,383,654
Florida—Jacksonville	255,390,849	280,987,819	- 9.1	265,135,219	269,710,175
Alabama—Birmingham	309,628,863	268,243,017	+ 47.7	211,881,056	245,219,497
Mobile	16,920,449	13,851,708	+ 22.2	12,932,971	15,151,913
Mississippi—Vicksburg	683,299	799,547	- 14.5	694,001	799,701
Louisiana—New Orleans	315,689,000	285,942,000	+ 10.4	259,839,083	258,338,706
Total (10 cities)	1,628,743,924	1,503,106,702	+ 8.4	1,355,561,377	1,372,958,367

1963	1962	Inc. or Dec. %	1961	1960	
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	4,088,510	3,370,685	+ 21.3	2,857,544	3,008,014
Grand Rapids	20,777,398	17,960,946	+ 15.7	19,134,893	19,553,468
Lansing	11,895,244	10,823,078	+ 9.9	12,891,474	9,795,185
Indiana—Fort Wayne	15,823,670	14,430,862	+ 9.7	14,703,299	13,907,024
Indianapolis	91,228,728	82,971,000	+ 10.0	81,070,000	78,183,000
South Bend	11,824,993	10,183,711	+ 16.1	9,703,716	9,597,499
Terre Haute	3,807,147	3,938,711	- 3.3	4,104,661	5,871,916
Wisconsin—Milwaukee	176,251,442	157,957,819	+ 11.6	166,377,944	161,239,229
Iowa—Cedar Rapids	8,465,403	7,870,910	+ 7.6	7,897,217	7,491,792
Des Moines	66,616,645	72,930,378	- 8.7	61,425,092	66,519,363
Sioux City	20,897,165	19,401,451	+ 7.7	20,642,935	17,877,496
Chicago—Bloomington	2,076,062	2,097,761	- 1.0	1,335,523	1,316,933
Illinois—Chicago	1,303,823,924	1,261,824,184	+ 3.3	1,036,840,363	1,256,236,690
Decatur	9,429,794	8,701,968	+ 8.4	7,744,968	7,584,581
Peoria	11,564,274	10,260,479	+ 12.7	13,504,845	15,245,248
Rockford	12,567,782	12,514,507	+ 0.4	13,539,031	12,218,843
Springfield	7,266,073	7,116,269	+ 2.1	7,852,888	6,820,984
Total (17 cities)	1,778,404,254	1,704,354,149	+ 4.3	1,481,626,394	1,692,467,265

1963	1962	Inc. or Dec. %	1961	1960	
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	442,000,000	411,100,000	+ 7.5	421,000,000	385,100,000
Kentucky—Louisville	212,326,961	213,966,297	+ 2.5	197,018,852	195,027,789
Tennessee—Memphis	188,861,633	167,158,623	+ 13.0	145,774,372	147,841,201
Illinois—Quincy	2,973,959	2,665,628	+ 11.1	3,287,934	2,660,484
Total (4 cities)	853,162,553	794,890,548	+ 7.3	767,081,158	730,629,474

1963	1962	Inc. or Dec. %	1961	1960
Ninth Federal Reserve District—Minneapolis—				
Minnesota—Duluth	7,404,269			

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 29, 1963 TO APRIL 4, 1963, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)					
	Friday Mar. 29 \$	Monday April 1 \$	Tuesday April 2 \$	Wednesday April 3 \$	Thursday April 4 \$	
Argentina, peso	0.0714228	0.0714541	*	*	*	
Australia, pound	2.230756	2.231155	2.231075	2.231633	2.231872	
Austria, schilling	0.386750	0.386750	0.386833	0.386833	0.386812	
Belgium, franc	0.200700	0.200650	0.200650	0.200650	0.200587	
Canada, dollar	0.927343	0.927187	0.926875	0.927187	0.927447	
Ceylon, rupee	210110	210110	210100	210090	210130	
Denmark, krone	144875	144909	144950	144950	144925	
Finland, markka	310566	310500	310500	310500	310500	
France (Metropolitan), new franc	204050	204050	204050	204050	204050	
Germany, deutsche mark	250375	250320	250404	250325	250381	
India, rupee	209537	209560	209550	209540	209600	
Ireland, pound	2.799600	2.800100	2.800000	2.800700	2.801000	
Italy, lira	0.0161005	0.0161004	0.0161000	0.0160971	0.0160975	
Japan, yen	0.0278816	0.0279243	0.0278816	0.0278466	0.0278616	
Malaysia, malayan dollar	325958	325836	325836	325669	325969	
Mexico, peso	0.800590	0.800590	0.800560	0.800560	0.800550	
Netherlands, guilder	278275	278250	278300	278275	278300	
New Zealand, pound	2.771881	2.772976	2.772977	2.772970	2.773267	
Norway, krone	139950	139925	139975	139975	139993	
Portugal, escudo	0.349000	0.349000	0.349000	0.349000	0.349000	
Spain, peseta	0.166680	0.166643	0.166620	0.166643	0.166643	
Sweden, krona	192500	192525	192550	192554	192500	
Switzerland, franc	230837	230862	231000	231050	231025	
Republic of South Africa, rand	1.394570	1.394819	1.394769	1.395118	1.395267	
United Kingdom, pound sterling	2.799600	2.800100	2.800000	2.800700	2.801000	

Redemption Calls and Sinking Fund Notices

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

Company and Issue	Date	Page
American Discount Co. of Georgia— 5.90% capital debs. series 53 due 1973	May 1	1312
Canada Iron Foundries Ltd.— 5 3/4% series B debs. due April 15, 1969	Apr 15	1217
Central Maine Power Co.— 4 1/2% 1st & gen. mtge. bonds, series W due 1987	May 2	*
Colonial Stores Inc. 4.90% debs. due May 1, 1977	May 1	1217
Dominion Tar & Chemical Co. Ltd.— 6 1/4% series B debs. due 1980	May 1	*
General American Transportation Corp.— 4 1/2% equip trust ctfs. due April 1, 1978 (series 57)	Apr 1	917
4 1/2% equip. trust ctfs. due May 1, 1980 (ser. 58)	May 1	1218
General Tire & Rubber Co.— 4 3/4% subord. debs. due Apr. 1, 1981	May 1	1315
Long Star Gas Co. 4 3/4% debentures due 1982	Apr 15	1118
Melville Shoe Corp. 20-year 4 3/4% debs. due 1980	Apr 15	1118
National Distillers & Chemical Corp.— 25 year 4 1/4% debs. due May 1, 1983	May 1	1317
Northern Illinois Gas Co. 5% pfd. stock	May 1	1118
Northern Ontario Natural Gas Co. Ltd.— 6% subord. debs. due 1985	May 1	*
Peoples Gas Light & Coke Co.— 4 3/4% 1st & refunding bonds series J due May 1, 1986	May 1	1318
Ritter Finance Co., Inc. 6 1/2% subord. debs. due 1975	May 1	*
Sealright Oswego Falls Corp.— 4 1/4% subord. debs. due April 15, 1976	Apr 15	1262
Southern Electric Generating Co.— 1st mtge. bonds 5 1/4% series due 1992; 1st mtge. bonds 5 1/4% series due 1960 and 1st mtge. bonds 5 1/4% series due 1992	Apr 22	1359
Southern Union Gas Co. 4 1/4% debs. due 1976	May 1	*
Tidewater Oil Co. \$1.20 cum. preferred stock	July 10	1264
Transcontinental Gas Pipe Line Corp.— 5 1/2% 1st mtge. pipe line bonds due 1981 and 5 1/4% 1st mtge. pipe line bonds due 1980	May 1	1360
6 1/2% debs. due 1978	May 1	*
Union Tank Car Co. 4 1/4% debs. due April 15, 1973	Apr 15	1162
Tris Buildings Corp. 6 1/2% debs. due May 1, 1975	May 1	1360
Washington Gas Light Co.— 4 7/8% 1st mtge. bonds due 1986	May 1	*

Consolidated Statement of Condition Of the Twelve Federal Reserve Banks

(In millions of dollars)

ASSETS—	Increase (+) or Decrease (—) Since		
	Apr. 3, 1963	Mar. 27, 1963	Apr. 4, 1963
Gold certificate account	14,338	—	858
Redemption fund for F. R. notes	1,265	— 3	+ 128
Total gold certificate reserves	15,603	— 3	730
Cash (395)	378	— 16	17
Discounts and advances	137	— 87	35
Acceptances—bought outright	49	—	—
U. S. Government securities:			
Bought outright			
Bills	2,668	+ 416	543
Certificates	13,580	+ 8,608	8,608
Notes	10,524	+ 114	6,409
Bonds	4,299	+ 28	+ 208
Total bought outright	31,071	+ 558	+ 1,864
Held under repurchase agreement	47	— 77	— 86
Total U. S. Govt. securities	31,118	+ 481	+ 1,778
Total loans and securities	31,304	+ 394	+ 1,752
Cash items in process of collection (1,032)	4,991	+ 89	+ 500
Bank premises	103	—	5
Other assets	402	+ 17	+ 17
Total assets	(1,427) 52,781	+ 481	+ 1,517
LIABILITIES—			
Federal Reserve notes (395)	29,598	+ 174	+ 1,468
Deposits:			
Member bank reserves	16,501	+ 91	788
U. S. Treasurer—general account	934	+ 113	667
Foreign	170	— 14	29
Other (*)	196	+ 7	160
Total deposits	(*) 17,831	+ 197	310
Deferred availability cash items (1,032)	3,766	+ 87	+ 280
Other liabs. and accrued dividends	74	+ 5	—
Total liabilities	(1,427) 51,269	+ 463	+ 1,438
CAPITAL ACCOUNTS—			
Capital paid in	478	—	+ 25
Surplus	934	—	+ 46
Other capital accounts	100	+ 18	+ 8
Total liab. & capital accounts	(1,427) 52,781	+ 481	+ 1,517
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	32.6%	— 0.2%	— 2.4%
Contingent liability on acceptances purch. for foreign correspondents	84	+ 1	— 18

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 March 27: A decrease of \$185 million in loans adjusted; increases of \$487 million in holdings of U. S. Government securities, \$376 million in demand deposits adjusted, and \$759 million in U. S. Government demand deposits; and a decrease of \$869 million in demand deposits credited to domestic commercial banks.

Commercial and industrial loans decreased in most districts for a net loss of \$81 million; during the comparable week a year ago these loans decreased \$131 million. Loans to brokers and dealers for purchasing or carrying U. S. Government securities decreased \$143 million, and their loans for purchasing or carrying "other" securities decreased \$20 million. Loans to sales and personal financing institutions decreased \$67 million, as compared with an increase of \$3 million during the similar week in 1962. Real estate loans increased \$49 million. "Other" loans increased \$60 million.

Holdings of Treasury bills by weekly reporting member banks increased \$480 million, Treasury certificates decreased \$18 million, and the combined total of Treasury notes and U. S. Government bonds increased \$25 million. "Other" securities increased \$148 million.

Demand deposits adjusted increased \$479 million in New York City and \$118 million in the Chicago District, but they decreased \$80 million in the Richmond District and by lesser amounts in six other districts. Savings deposits increased \$123 million and "other" time deposits of individuals, partnerships, and corporations increased \$44 million.

Borrowings of weekly reporting member banks from Federal Reserve Banks increased \$69 million but borrowings from others decreased \$250 million. Loans to domestic commercial banks decreased \$54 million.

ASSETS—	Increase (+) or Decrease (—) Since		
	Mar. 27, 1963	Mar. 20, 1963	Mar. 28, 1962
Total loans and investments	131,557	+ 396\$	+ 10,208
Loans and investments adjusted	129,556	+ 450\$	+ 10,018
Loans adjusted	81,406	+ 185	+ 7,376
Commercial and industrial loans	35,208	+ 81*	+ 2,194
Agricultural loans	1,510	+ 6	+ 188
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government securities	759	— 143	— 78
Other securities	2,617	+ 20	+ 414
Other loans for purchasing or carrying:			
U. S. Government securities	100	+ 1	5
Other securities	1,423	— 2	+ 49
Loans to nonbank financial institutions:			
Sales finance, personal finance etc.	4,050	+ 67	+ 699
Other	2,740	+ 16	+ 467
Loans to foreign banks	637	+ 2	55
Real estate loans	15,921	+ 49	+ 2,301
Other loans	18,372	+ 60*	+ 1,414
Loans to domestic commercial banks	2,001	— 54	— 190
U. S. Government securities—total	31,399	+ 487\$	815
Treasury bills	4,988	+ 480	390
Treasury certificates of indebtedness	1,753	— 18	637
Treasury notes & U. S. bonds maturing:			
Within one year	2,593	+ 15	— 3,552
One to five years	14,343	+ 3	648
After five years	7,722	+ 7\$	+ 3,632
Other securities	16,751	+ 148	+ 3,457
Reserves with Federal Reserve Banks	12,352	— 52	324
Currency and coin	1,663	+ 48	132
Balances with domestic banks	2,940	+ 212	+ 150
Other assets—net	5,086	+ 70\$	+ 328
Total assets/liabilities	165,680	— 1,093	+ 10,511
LIABILITIES—			
Demand deposits adjusted	62,312	+ 376	+ 83
Demand deposits—total	90,259	+ 1,077\$	+ 1,244
Individuals, partnerships & corporations	64,608	— 599	+ 672
States and political subdivisions	4,916	+ 137	+ 68
U. S. Government	5,034	+ 759\$	+ 757
Domestic interbank:			
Commercial	10,831	— 869	— 19
Mutual savings	521	— 20	+ 13
Foreign:			
Governments, official institutions, etc.	700	+ 45	+ 43
Commercial banks	1,012	+ 86	+ 6
Time and savings deposits—total	53,187	+ 216\$	+ 8,132
Individuals, partnerships and corps.:			
Savings deposits	35,874	+ 123	+ 4,240
Other time deposits	10,372	+ 44\$	+ 2,758
States and political subdivisions	3,824	+ 27	+ 612
Domestic interbank	217	— 10	+ 32
Foreign:			
Governments, official institutions, etc.	2,640	+ 33\$	+ 518
Commercial banks	104	— 1	— 11
Borrowings:			
From Federal Reserve Banks	165	+ 69	+ 15
From others	2,770	— 250\$	+ 616
Other liabilities	5,571	— 66\$	+ 274
CAPITAL ACCOUNTS	13,728	+ 15\$	+ 630

* 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.
¶ Corrected.
* March 20 figures revised.

DIVIDENDS

Name of Company	Per Share	When Payable	Holders of Rec.
Scribner-Stevens Co. (quar.)	12 1/2c	5-1	4-19
See's Candy Shops, Inc., common (quar.)	15c	4-15	3-29
Class B common	7 1/2c	4-15	3-29
Seaboard Electronic	10c	4-16	4-2
Stock dividend	2c	4-16	4-2
Seaboard Finance Co. (resumed)	20c	6-10	5-23
Seagrave Corp., common (special)	25c	4-19	3-22
Stock dividend	2c	4-19	3-22
Security-Columbian Banknote (quar.)	7 1/2c	4-30	4-15
Security National Bank (Long Island, N. Y.) Quarterly	25c	4-15	3-31
Selas Corp. of America— 5 1/2% preferred (quar.)	68 3/4c	4-15	4-1
5% preferred (quar.)	\$1.25	4-15	4-1
Selected American Shares— (Quarterly from investment income)	6c	4-25	3-29
Servonic Instruments, Inc. (stock dividend)	10%	5-3	4-15
Shareholders Trust of Boston— (Quarterly from investment income)	10c	4-30	3-29
Shatterproof Glass Corp. (quar.)	12 1/2c	4-26	4-12
Shawinigan Water & Power, com. (quar.)	125c	4-11	3-15
Sheraton Corp. of America, com. (reduced)	10c	5-1	3-29
4% preferred (s-a)	\$2	5-1	3-29
Sherwin-Williams (Canada), Ltd. (quar.)	125c	5-1	4-10
Simpsons-Sears, Ltd. (s-a)	125c	6-1	5-1
Skyline Homes, Inc. class A (quar.)	11 1/4c	4-15	4-1
Snucker (J. M. Co.) Co. (quar.)	25c	4-15	3-29
Southern California Edison Co.— Common (quar.)	24c	4-30	4-5
4.48% preferred (quar.)	28c	4-30	4-5
4.56% preferred (quar.)	28 1/2c	4-30	4-5
Southern California Water, com. (quar.)	19c	6-1	5-13
4% preferred (quar.)	25c	6-1	5-13
4 1/4% preferred (quar.)	\$0.2656 1/4	6-1	5-13
5% preferred (quar.)	31 3/4c	6-1	5-13
Southern Indiana Gas & Electric Co.— 4.80% preferred (quar.)	\$1.20	5-1	4-15
Southern Industries Corp.	10c	4-12	4-2
Southern New England Telephone (quar.)	55c	4-15	3-20
Southern Railway Co., 5% non-cum. preferred (quar.)	25c	6-15	5-15
5% non-cum. preferred (quar.)	25c	9-15	8-15
Southwestern Drug Corp., common (quar.)	20c	5-15	4-19
\$5 1st preferred (quar.)	\$1.25	4-15	3-29
Southland Life Insurance Co. (quar.)	25c	4-12	4-2

Name of Company	Per Share	When Payable	Holders of Rec.
Southwestern Public Service—			
3.70% preferred (quar.)	92½c	5-1	4-19
3.90% preferred (quar.)	97½c	5-1	4-19
4.15% preferred (quar.)	\$1.03½	5-1	4-19
4.40% preferred (\$25 par) (quar.)	27½c	5-1	4-19
4.40% preferred (\$100 par) (quar.)	\$1.10	5-1	4-19
4.60% preferred (quar.)	\$1.15	5-1	4-19
4.36% preferred (quar.)	27½c	5-1	4-19
5% preferred (quar.)	31½c	5-1	4-19
Spalding (A. G.) & Bros., Inc.	3c	4-15	4-1
Spector Freight System, class A com.	10c	4-25	4-1
Speed-O-Print Business Machines Corp.—			
(Stock dividend)	3%	4-18	4-2
Speede Mart, Inc. (initial-stock dividend)	5%	4-30	4-10
Spencer Gifts, Inc. (quar.)	5c	7-10	6-15
Sta-Rite Products, Inc. com. (quar.)	20c	4-15	3-29
5% preferred (quar.)	12½c	4-15	3-29
Standard Dredging Corp., \$1.60 pfd. (quar.)	40c	6-1	5-20
Standard Oil Co. of Ohio,			
3¼% preferred (quar.)	93¾c	4-15	3-29
Standard Products Co. (increased quar.)	15c	4-22	4-10
Star Industries, Inc., class A (quar.)	20c	4-15	3-29
State Street Investment Corp.	20c	4-15	3-30
Steel Co. of Canada, Ltd.	\$17½c	5-1	4-1
Stelma, Inc. (stock dividend)	3%	4-30	4-15
Sterchi Bros. Stores, Inc. (quar.)	25c	6-10	5-27
Sterling Brewers, Inc. (quar.)	25c	4-12	3-25
Sterling National Bank & Trust Co. of N. Y.			
Quarterly	40c	4-15	3-29
Stetson (John B.) Company (quar.)	25c	4-15	3-30
Stone Container Corp. (quar.)	10c	4-24	4-10
Stone & Webster, Inc. (quar.)	75c	5-1	4-13
Strawbridge & Clothier, common (quar.)	25c	5-1	4-16
Stock dividend	3%	4-10	3-27
Strobel of California (quar.)	7½c	5-1	4-9
Stubnitz Greene Corp., common	6c	4-30	4-15
60c preferred (quar.)	15c	4-15	4-1
SuCrete Corp. (quar.)	22½c	4-10	4-1
Sunset International Petroleum (s.w.k. div.)	2½%	4-23	3-8
Stock dividend	2½%	10-21	9-6
Super Mold Corp. (quar.)	35c	4-20	4-4
Swank, Inc. (quar.)	10c	4-15	3-29
Stock dividend	5%	6-14	5-15
Sweets Co. of America (quar.)	15c	4-10	3-18
Symington Wayne Corp. (quar.)	20c	4-15	4-1
Talon, Inc., common (increased)	35c	5-15	5-3
4% preferred (s-a)	20c	5-15	4-22
Tamar Electronics, Inc. (quar.)	12½c	5-1	4-10
Taylor Publishing Co. (quar.)	5c	4-15	4-9
Telefonos de Mexico—			
American deposit receipts (a payment of approximately 79c)		4-12	4-2
Texas American Oil Corp. (stock dividend)	2%	4-15	3-15
Texas Power & Light, \$4.56 pfd. (quar.)	\$1.14	5-1	4-10
Therm-O-Disc, Inc. (increased)	30c	4-10	3-21
Extra	40c	4-10	3-21
Thomsonville Furniture Industries (quar.)	15c	4-15	4-5
Thompson Fibre Glass Co. (quar.)	8c	4-19	3-31
Thriftway Foods, Inc. (quar.)	12½c	4-15	4-1
Tidewater Marine Service	5c	4-15	3-24
Tidewater Oil Co., \$1.20 preferred (quar.)	30c	4-10	3-14
Toledo Edison Co., common (quar.)	23c	4-26	4-8
4½% preferred (quar.)	\$1.06¼	6-3	5-15
4.56% preferred (quar.)	\$1.14	6-3	5-15
4.25% preferred (quar.)	\$1.06¼	6-3	5-15
Toledo Scale Corp. (quar.)	25c	5-31	5-15
Toro Corporation (quar.)	40c	4-12	4-2
Toronto-Dominion Bank (quar.)	\$50c	5-1	3-29
Trade Bank & Trust (N. Y. (quar.)	20c	5-15	5-1
Transcontinental Bus System	25c	4-10	4-1
Transcontinental Gas Pipe Line Corp.—			
Common (quar.)	25c	5-1	4-15
\$2.55 preferred (quar.)	63¾c	5-1	4-15
\$4.90 preferred (quar.)	\$1.22½	5-1	4-15
\$5.96 preferred (quar.)	\$1.49	5-1	4-15
\$5.70 preferred (quar.)	\$1.42½	5-1	4-15
\$5.60 preferred (quar.)	\$1.40	5-1	4-15
\$5.26 preferred (quar.)	\$1.31½	5-1	4-15
Tropical Gas Co.	10c	4-30	4-19
True Temper Corp., 4½% preference (quar.)	\$1.12½	4-15	3-30
208 South La Salle Street Corp. (quar.)	62½c	5-1	4-18
Union Electric Co.—			
\$4.50 preferred (quar.)	\$1.12½	5-15	4-19
\$4 preferred (quar.)	\$1	5-15	4-19
\$3.70 preferred (quar.)	92½c	5-15	4-19
\$3.50 preferred (quar.)	87½c	5-15	4-19
Union Gas Co. of Canada, Ltd. (quar.)	\$12½c	5-1	4-5
Union Oil Co. of California (quar.)	50c	5-10	4-10
United Aircraft Corp.—			
4% preference (1955 series) (quar.)	\$1	5-1	4-5
4% preference (1956 series) (quar.)	\$1	5-1	4-5
United Biscuit Co. of America (quar.)	37½c	6-1	5-9
United Fruit Co. (quar.)	15c	5-1	4-5
United Funds:			
United Continental Fund—			
Quarterly from investment income	4c	4-30	4-11
United New Jersey RR. & Canal Co. (quar.)	\$2.50	4-10	3-20
United Servomation Corp. (initial)	10c	4-10	3-11
United Shoe Machinery Corp., com. (quar.)	62½c	4-10	3-25
6% preferred (quar.)	37½c	4-10	3-25
U. S. Borax & Chemical Corp.,			
4½% preferred (quar.)	\$1.12½	6-1	5-16
U. S. Fidelity & Guaranty (increased)	33c	4-15	3-20
U. S. National Bank (San Diego)—			
(Stock dividend)	2½%	4-12	4-5
U. S. Plywood Corp., common (quar.)	50c	4-10	3-25
U. S. Rubber Co., 8% pfd. (quar.)	\$2	6-26	5-27
U. S. Shoe Corp. (quar.)	22½c	4-22	4-5
U. S. Servateria Corp.	12½c	4-15	3-8
U. S. Smelting Refining & Mining Co., com.	50c	4-15	3-25
7% preferred (quar.)	87½c	4-15	3-25
U. S. Sugar Corp. (stock dividend)	2½%	4-19	3-14
Unilever, Ltd. American shares—			
(A final payment of approximately 77c subject to approval of stockholders May 1, 1963)		6-4	5-21
Unilever, N. V. New York shares—			
(A final payment of approximately 46c subj. to approval of stockholders May 1)		6-4	5-13
Universal Container Corp.—			
Class A (quar.)	7½c	4-15	3-5
Class A (quar.)	7½c	7-15	6-17
Class A (quar.)	7½c	10-15	9-16
Universal Leaf Tobacco, common (quar.)	30c	5-1	4-4
Universal Marion Corp., 4½% pfd. (quar.)	\$1.12½	4-10	3-29
Univis, Inc. (quar.)	15c	4-19	4-5
Upjohn Company	22c	5-1	4-8
Upham Construction & Mining (quar.)	35c	4-12	3-29
Stock dividend	100%	5-3	3-29
Utah-Idaho Sugar Co. (s-a)	20c	4-30	4-5
VSI Corporation, common	20c	5-15	5-1
Vacu-Dry Co., 8% conv class A (quar.)	15c	4-10	3-29
Van Camp Sea Food (quar.)	12½c	5-1	4-15
Special	1½c	5-1	4-15
Van Waters & Rogers (stock dividend)	4%	5-2	4-22
Vanadium Corp. of America—			
4½% conv. preferred (quar.)	\$1.12½	5-15	4-26
Vernitron Corp. (stock dividend)	3%	4-26	3-28
Virginia Chemicals & Smelting (quar.)	7c	4-18	4-8
Vogt Manufacturing Co.	15c	6-1	5-17
Volunteer Natural Gas	10c	4-19	4-29
Wabash Railroad Co., 4½% pfd. (annual)	\$4.50	4-19	3-29
Waldbaum, Inc. (stock dividend)	2%	4-22	4-1
Walker (Hiram) Gooderham & Worts, Ltd. Quarterly	440c	4-15	3-15
Waltham Watch Co. (stock dividend)	10%	5-6	4-15
Warner Bros. Pictures, Inc. (quar.)	12½c	5-6	4-12

Name of Company	Per Share	When Payable	Holders of Rec.
Warner Company (quar.)	25c	4-16	4-5
Warren Brothers Co. (quar.)	22½c	4-15	4-3
Washington (D. C.) Gas Light (quar.)	33c	5-1	4-10
Waste King Corp., 6% preferred (quar.)	26¼c	5-15	3-30
Weissberg (H. R.) Corp.—			
Class A common (quar.)	30c	7-15	7-1
Wellington Management Co.—			
Class A (increased)	22½c	4-15	3-25
Class B (increased)	22½c	4-15	3-25
Weiss Fargo Bank (San Francisco) (quar.)	40c	4-10	3-20
West Ohio Gas Co.—			
Stock dividend (subject to regulatory authority approval)	2%	4-29	4-1
West Penn Power Co.—			
4½% preferred (quar.)	\$1.12½	4-15	3-20
4.20% preferred (quar.)	\$1.05	4-15	3-20
4.10% preferred (quar.)	\$1.02½	4-15	3-20
West Virginia Pulp & Paper—			
4½% preferred (quar.)	\$1.12½	5-15	5-1
Western Light & Telephone Co.—			
Common (increased)	35c	5-1	4-5
5% preferred (quar.)	31¼c	5-1	4-5
5.20% preferred (quar.)	32½c	5-1	4-5
Western Tablet & Stationery, common	10c	4-15	3-25
Western Union Telegraph (quar.)	35c	4-15	3-22
Wheeling & Lake Erie RR., common (quar.)	\$1.43¾	5-1	4-5
4% prior lien (quar.)	\$1	5-1	4-5
Class A (initial)	20c	5-15	5-1
Class B (initial)	8c	5-15	5-1
Whiting Corp.	10c	4-18	4-4
Wiatt (Norman) Co. (quar.)	10c	4-10	3-14
Wiegand (Eawin L.) Company	2c	4-10	3-29
Will Ross, Inc. (quar.)	10c	4-26	4-5
Wilson & Company, common (quar.)	40c	5-1	4-5
Common (quar.)	40c	8-1	7-5
Common (quar.)	40c	11-1	10-4
Wisconsin Electric Power, com. (quar.)	50c	6-1	4-25
6% preferred (quar.)	\$1.50	4-30	4-15
6% preferred (quar.)	\$1.50	7-31	7-15
3.60% preferred (quar.)	90c	6-1	5-15
Wisconsin Public Service—			
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
Witco Chemical Co. (quar.)	25c	4-12	3-29
Wolverine Shoe & Tanning Corp. (quar.)	10c	5-1	4-10
Woodall Industries, Inc. (quar.)	30c	4-15	4-8
Woolfoam Corporation	5c	4-15	3-15
Wrigley (Wm.), Jr., Co. (monthly)	25c	5-1	4-19
Monthly	25c	6-1	5-20
Monthly	25c	7-1	6-19
Monthly	25c	8-1	7-19
Wyatt Industries, Inc. (quar.)	50c	4-15	4-1
Yale Express System, class A (quar.)	7c	4-15	4-1
Yocam Batteries (quar.)	10c	6-15	5-31
Quarterly	10c	9-15	8-31
Youngstown Steel Door Co.	25c	4-16	4-1
Zale Jewelry Co. (quar.)	15c	4-10	3-11

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

General Corporation and Investment News

Continued from page 8

location advantages and estimated development costs for the proposed 700 acre industrial park on Staten Island.
 Mr. Bartlett said that the firm's backlog picture, plus current trends, are expected to sustain the present level of activity through 1963.—V. 196, p. 2583.

(M.) Lowenstein & Sons, Inc.—Sales, Net Higher—
 The company has reported that net sales for the year 1962 were \$270,602,037 against \$261,456,130 for 1961.
 Total sales (including inter-company sales) were \$475,316,506 up from \$446,287,353 the previous year.
 Earnings after taxes were \$2,306,725, equal to 81 cents per common share, vs. \$1,505,888 or 53 cents per common share a year earlier.
 In their letter to stockholders, Leon Lowenstein, Chairman and Everett C. Drake, President, pointed out that the net sales for the year were the highest for the past five years. They stated, "Our volume of business was good, but the profit margin was not satisfactory." They added, "In view of the level of profits in relation to both sales and investment, as well as our cash requirements for capital expenditures and debt repayment, the management deemed it in the best interests of the company that dividends not be paid during 1962."—V. 193, p. 1690.

MacLeod Instrument Corp.—Assets Sold—
 See Aeronomic Corp., this issue.—V. 194, p. 2769.

McCall Corp.—Net Up 21%; Revenue 6.3%—
 Net profits in 1962 increased 21% to \$1,940,272 or \$1.45 a share against \$1,600,576 or \$1.23 a share in 1961 based on shares currently outstanding, it was announced by President Herbert R. Mayes in the company's annual report.
 Total revenue for 1962 of \$107,312,215 was at an all-time high and represented a 6.3% increase over 1961 when revenues were \$100,969,021.—V. 197, p. 1015.

McGregor-Doniger Inc.—Annual Report—
 Year Ended Dec. 31—

	1962	1961
Sales	\$50,341,084	\$49,545,262
Net income before Federal income taxes	2,501,249	2,003,413
Provision for Federal income taxes	1,265,000	1,000,000
Net income	1,236,249	1,003,413
Net income per share	\$1.34	\$0.98
Shares outstanding	925,000	1,025,000

—V. 196, p. 2278.

McQuay, Inc.—Sales, Net Up 17%—
 Both sales and net income were up 17% for the year ended Dec. 31, 1962, B. E. James, President, stated. The Minneapolis headquartered company manufactures air conditioning, heating, refrigeration and ice-making equipment.
 Net sales of the company for 1962 were \$16,779,909, an increase of \$2,421,327 over the 1961 sales of \$14,358,573. Net income during the year amounted to \$539,086 against \$460,595 a year ago, the report showed.
 These earnings amounted to \$1.27 a share in 1962. Earnings in 1961 were \$1.09 a share. At the end of 1962 there were 424,048 shares of common stock outstanding, as against 421,323 shares outstanding on Dec. 31, 1961, Mr. James pointed out.—V. 196, p. 2278.

Maremont Corp. — Exchange Offer for Subsidiary Shares—
 Pursuant to a March 29, 1963 prospectus, the company is offering 86,275 shares of 4½% convertible preferred shares (\$100 par) in exchange for all out-

standing common shares of Gabriel Co., and Saco-Lowell Shops, subsidiaries. The offer provides for the exchange of \$20 in par amount of 4½% preferred share and \$3 cash for each Gabriel common share, and \$33.33 in par amount and for each Saco-Lowell common share. The offer expires April 19, unless extended.

Accepting stockholders must forward certificates, with an executed letter of transmittal, to Continental Illinois National Bank & Trust Co., 231 So. La Salle St., Chicago, exchange agent, or Chase Manhattan Bank, 80 Pine St., New York, forwarding agent.

The company will pay members of the NASD, 65c for each Gabriel share and 75c for each Saco-Lowell share exchanged through their efforts.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Short term bank loans		\$800,000
Long term notes (4½% 5½%)		
5½% 6%		\$15,025,000
Preferred shares (\$100 par)		
6% series of 1960	300,000 shs.	19,296 shs.
4½% Cumulative convertible	100,000 shs.	86,275

based on an average of 5,473,575 common shares outstanding in 1961.

Income taxes for 1962 were \$12,850,000 as against \$11,000,000 in 1961.

Current assets amounted to \$108,633,952 at the year-end, and current liabilities were \$37,519,502, a ratio of 2.90 to 1.

Capital expenditures by the corporation and its consolidated subsidiaries amounted to \$17,540,176 in 1962 as compared with \$18,914,868 in 1961.—V. 197, p. 1015.

Medco, Inc.—Appointment—

The Chase Manhattan Bank, New York, has been appointed transfer agent for the class A common stock of the corporation.—V. 194, p. 1844.

Melville Shoe Corp. (& Subs.)—Sales Higher; Net Down—

Net sales for the year 1962 set a new high record while earnings were off from the previous year, according to the company's annual report.

Net sales in 1962 aggregated \$176,447,649, up from \$165,867,317 in the previous year. Net earnings in the latest year were \$4,987,371, equal after preferred dividends, to \$1.58 per common share. For the year 1961 the company reported net earnings of \$5,464,209 or \$1.74 per common share (adjusted to \$5,987,740 or \$1.93 per share).

In a letter to stockholders accompanying the report, Ward Melville, Chairman, and Robert C. Erb, President, jointly stated that "the cost of opening new stores and of closing unprofitable stores adversely affected the 1962 earnings."—V. 197, p. 1118.

Michigan Consolidated Gas Co.—To Redeem Bonds

The company has called for redemption on April 29, 1963, all of its outstanding 6 1/4% first mortgage bonds due 1982 at 107.50% plus accrued interest. Payment will be made at the First National City Bank, 55 Wall St., N. Y.—V. 197, p. 1220.

Micromatic Hone Corp.—Shows Loss for Year—

The company has reported net sales of \$4,150,206 for the six months ended Jan. 31, 1963, against \$4,759,941 for the first half of fiscal 1962.

The company reported an after-tax loss of \$92,908 for the period, compared with a net profit of \$203,050 for the first six months of the previous year.

Kirk W. Connor, President, attributed the loss to the heavy expenditures associated with activating the company's expanded Fabroid Division plant and laboratories in Santa Ana, California, combined with lower consolidated sales volume.

Mr. Connor said that costs will continue proportionately high during the second half—and until profitable production rates can be attained—but some of the loss anticipated from the Fabroid operation is expected to be offset by increased shipment from the current corporate backlog of \$2,500,000.—V. 196, p. 2584.

Midland Capital Corp.—New Investment—

A long-term investment of \$300,000 by Midland Capital Corp. in two Western New York manufacturing firms, Sigmamotor, Inc., Middleport, N. Y., and Eclipse Metal Manufacturing Co., Eden, N. Y., was announced jointly by Van G. Hungerford, President of Sigmamotor and Eclipse, and by C. Edgar Schabacker, Jr., Chairman and President of Midland Capital.

Sigmamotor manufactures specialty pumps, sold nationally in the industrial and medical fields; Eclipse Metal Manufacturing is a maker of barbecue grills, coffee dispensers, cooking machines and sheet metal specialties.—V. 197, p. 1118.

Midland-Ross Corp.—Acquisition—

The company has reported that remaining legal details of its agreement to purchase Steel City Electric Co. have been completed and that it has acquired the former subsidiary of Martin Marietta Corp. Midland-Ross stated that the transaction also includes the Duro Fittings Division of Martin Marietta and EMT Fittings, another subsidiary of Martin Marietta whose manufacturing activities are related to those of Steel City Electric.

The purchase price for the three businesses was reported to be in excess of nine million dollars in cash.

Wade N. Harris, President of Midland-Ross, said that combined net annual earnings of Steel City Electric, Duro and EMT have averaged about \$800,000 in recent years. He added that their sales volume has been steadily increasing and is expected to be accelerated "as a result of a planned broadening of product lines and marketing activities."

Steel City Electric, Duro and EMT manufacture and distribute a wide range of products including switch and outlet boxes, conduit and cable fittings, raceway systems for lighting, and metal framing supports for conduit, pipe and electrical equipment.—V. 197, p. 1220.

Morgan Guaranty Trust Co. of N. Y.—Net Lower—

The company has reported net operating earnings of \$11,608,200 for the first three months of 1963, down from \$12,373,628 in the corresponding period in 1962. On the basis of the 8,294,000 shares now outstanding (after payment of a 10% stock dividend Feb. 21, 1963), net operating earnings per share were \$1.40 in the first quarter of 1963 and \$1.49 in the like period of 1962.

Total operating income in the first three months of the current year was \$47,276,421, against \$45,482,139 a year earlier. Operating expenses were \$25,968,221, compared with \$22,147,511.

Apart from net operating earnings, the bank had investment security profits of \$137,918, after taxes. In the first three months of 1962, it had investment security losses of \$8,506, after taxes.

Morgan Guaranty's total assets on March 31, 1963, were \$5,095,238,806, up from \$4,847,327,618 on March 31, 1962, and with \$5,313,607,035 on Dec. 31, 1962.—V. 196, p. 2379.

National Union Electric Corp.—Annual Report—

Year Ended Dec. 31—	1962	1961
Net sales	\$39,488,498	\$36,517,713
Income before Federal taxes	2,370,694	2,303,214
Federal income taxes	1,219,000	1,041,000
Net income	1,151,694	\$62,214
Net income per share	\$0.20	\$0.17

—V. 197, p. 1016.

New York Central RR. — President Reports Debt Reduction—

A \$206.2 million reduction since January, 1958, in the New York Central Railroad's debt was reported by Alfred E. Perlman, President, in the company's 1962 annual report.

In a message to the railroad's shareholders, Mr. Perlman noted that the total debt reduction is "equivalent to approximately \$32 per share of New York Central stock."

The railroad president said his company's increased productivity was a "major factor in the successful program of meeting the extraordinarily heavy maturities of fixed debt which became due between Jan. 1, 1958, and Dec. 31, 1962."

Mr. Perlman attributed the company's increased productivity to an extensive physical modernization program, which was begun in 1954 and successfully concluded in 1962, during which the installation of centralized traffic control between Chicago and New York was completed and the current yard-modernization program was finished.

In addition to providing increased efficiency, this improvement program has resulted in a "strengthened competitive position" for the Central and in better service for customers, Mr. Perlman reported. "We now have the ability and capacity to offer the world's best freight schedules," he said.

"Yet despite the many improvements in our operations and services, we have suffered severe competitive inroads upon our rates and volume," he noted. These inroads are the result of the government provided super-highways and seaways "which blanket our territory and favor competitive forms of transportation" and of the movement of heavy industry to other regions, Mr. Perlman reported.

"To counter these inroads, the Central is now placing 'primary emphasis' on its sales and marketing activities in order to increase its volume of traffic, Mr. Perlman revealed.

He said the effectiveness of this new emphasis is shown by the recent development of a new service which promises to erase the traditional deficit for less-than-carload shipments.—V. 197, p. 718.

Noramco, Inc.—Sales, Net Higher—

Sales and earnings continue to move ahead at a brisk pace and the company is on the threshold of further expansion, Howard C. Hartman, President, told the annual stockholders meeting.

Sales of the company have jumped from \$3,848,425 in 1961 to \$16,824,465 in 1962 and are expected to reach \$40,000,000 this year. In his report, Mr. Hartman outlined the integration of the company's divisions in their handling of cost controls, new specialized personnel, new automated equipment and aggressive marketing.

All divisions of Noramco show good earnings with \$181,054 of operating profits for the first quarter of this fiscal year ended Dec. 22, 1962. During this past year Noramco has written off almost \$2 million in non-recurring special charges and has eliminated divisions incurring the losses. All divisions now owned by Noramco are on a solid profit basis.

North American Investment Corp.—To Redeem Pfd.

The corporation has called for redemption on June 20, 1963, all of its outstanding 5 1/2% cumulative preferred stock at \$26.25 per share plus accrued dividends of 3 3/4% cents per share.—V. 197, p. 46.

Northern Illinois Gas Co.—To Sell Bonds—

On April 3, the company announced plans to sell \$20,000,000 of 25-year first mortgage bonds in July.

The company, according to L. L. Starrett, NI-Gas Treasurer, expects to file the necessary registration statement with the Securities and Exchange Commission and petition the Illinois Commerce Commission early in June.

Depending upon market conditions and the required Commission clearances, it is tentatively planned to offer the new issue for competitive bidding in which event bids would be scheduled to be opened on July 10.

The \$20,000,000 bond issue, Starrett said, is a portion of the estimated \$90,000,000 new capital requirements for the company's projected previously announced \$200,000,000 five-year (1963-67) construction program. No further public financing is planned for 1963.

The utility's 1963 construction program has been increased from \$42 million to \$48 million because of advancement of the construction date (from 1964 to 1963) of a major gas distribution line. This new 30-mile pipeline will connect with another large-diameter NI-Gas line near Lisle (about 26 miles west of Chicago's Loop) and, when completed, will deliver additional quantities of gas to the rapidly-growing south suburban area.—V. 197, p. 1118.

Northern Ontario Natural Gas Co. Ltd. — Partial Redemption—

The corporation has called for redemption on May 1, 1963, through operation of the sinking fund, \$94,000 of its 6% subordinated debentures due May 1, 1985 at 103%. Payment will be made at any branch in Canada (far north excepted) of the Canadian Imperial Bank of Commerce.—V. 188, p. 51.

Oklahoma Gas & Electric Co.—Appointment—

Bankers Trust, New York, has been appointed paying agent and registrar in New York City for all series of the company's first mortgage bonds.—V. 197, p. 1118.

Oregon King Consolidated Mines, Inc. — Common Offered—Pursuant to a March 22, 1963 offering circular, 100,000 shares of this firm's common stock were offered at \$1 per share, through Roy Culligan, President, 511 West 13th St., Vancouver, Washington.

Net proceeds, estimated at \$93,150, will be used for construction, purchase of additional equipment, and other corporate purposes.

BUSINESS—The company headquartered at 527 Failing Bldg., Portland 4, Oregon is engaged in the business of exploring for minerals. At present, its principal activity is the rehabilitation and exploration of the Oregon King silver mine, near Ashwood in Jefferson County, Oregon, which it is acquiring under a lease-option agreement from the First National Bank of Oregon. Secondly, the company plans to utilize the 1963 summer season in Alaska to make a limited exploration of the 109-association placer claims in old beach deposits near Lituya Bay in the Glacier Bay National Monument in southeastern Alaska, which were located and staked by its predecessors, two limited partnerships known as Minerals Exploration Co., Ltd., and Glacier Bay Placers, Ltd.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
Common stock (\$1 par)----- 500,000 shs. Outstanding 300,000 shs.
—V. 197, p. 813.

Pacific Power & Light Co. — Bond Exchange Plan Effective—

The exchange by Pacific Power & Light of seven new series of its first mortgage bonds for a like series of the former California Oregon Power Co. became effective April 1, with deposit of 85% of the \$64,000,000 aggregate amount of the latter issue outstanding, a requisite for the exchange.

Closing of the exchange offer took place at the offices of Morgan Guaranty Trust Co., New York, with representatives of Wells Fargo Bank, San Francisco participating. Both banks were agents for the exchange.

The new Pacific Power & Light bonds, which carry an interest rate one-half of 1% above the 2 7/8% to 3 7/8% range of the California Oregon Power Co. issues, are being distributed to bondholders who assented to the exchange, according to A. W. Trimble, Pacific Power & Light Vice-President.

Notice of call for redemption of the undeposited fraction of the seven issues and of a \$10,000,000 issue of 5 1/2% bonds due in 1987 is expected shortly.

The exchange and redemptions will result in satisfaction of the COPCO mortgage, assumed by Pacific Power & Light in merger, and eliminate it from the Pacific Power's debt structure. Funds for the redemptions will be provided through a bank credit agreement. The borrowings are expected to be repaid from the sale of bonds, tentatively set for early summer.—V. 196, p. 2280.

Packard Bell Electronics Corp. — Plans Private Note Sale—

See Electronics International Capital, Ltd., this issue.—V. 197, p. 819.

Parker-Hannifin Corp.—Acquisition—

The company has acquired the assets and business of Gibbons Salem Machine Co. of Sebring, Ohio, it was announced in a joint statement by Parker-Hannifin Chairman S. B. Taylor, and President R. W. Cornell, and by Gibbons Salem President, Ralph Landwert.

Gibbons Salem designs and manufactures extra heavy-duty fluid power cylinders for use on machinery employed in steel, brass and aluminum mills. The company recently moved from Salem, Ohio, to its present Sebring location.

The newly acquired Sebring facility will be operated as a branch of the Hannifin Cylinder Division of Parker-Hannifin, Des Plaines, Illinois. Mr. Landwert will continue in his present post as Plant Manager of the Sebring plant. No changes in personnel are contemplated.—V. 197, p. 661.

Paulsboro Chemical Industries, Inc.—New Name—

See Dixon Chemical Industries, Inc., this issue.

Perfect Circle Corp. (& Subs.)—Annual Report—

Year Ended Dec. 31—	1962	1961
Revenues from sales and services	\$47,511,967	\$41,494,929
Costs and Expenses:		
Materials, supplies, and services	17,505,569	15,190,306
Salaries, wages, and commissions	19,282,035	17,084,465
Taxes, other than income	1,040,573	884,282
Depreciation	1,142,119	1,002,614
Other deductions net	523,223	483,384
U. S. and foreign taxes on income	4,156,058	3,542,587

Net income	\$43,649,577	\$38,187,338
Net income per share	\$3,862,390	\$3,307,591
Cash dividends paid	\$3.24	\$2.78
Earnings retained in the business for the period	1,432,068	1,235,853
Earnings retained in the business for past yrs.	2,430,322	2,071,738
	12,888,466	10,816,728

Earnings retained in the business, end of period \$15,318,788 \$12,888,466 —V. 196, p. 2280.

Philadelphia & Reading Corp.—Record Sales, Net Down—

The company had record sales in 1962, Howard A. Newman, President, told shareholders in the annual report. Net sales and other income amounted to \$190,522,467 up from \$155,461,510 in 1961.

Net earnings were \$6,309,786, or \$2.15 per share based on 2,940,962 shares outstanding at the close of 1962. This compared with net earnings of \$8,955,697 or \$3.05 per share the year before. The 1961 per share earnings were adjusted to reflect a 2% stock dividend issued in January, 1962.

Mr. Newman attributed the decline in overall earnings principally to the lower profits of the toy manufacturing subsidiary, De Luxe Reading Corp. and an operating loss in the company's chemical subsidiary. On Feb. 7, 1963, Philadelphia and Reading said its 80% interest in Chatham-Reading Chemical Corp. and realized an approximate \$7,000,000 after-tax profit on the transaction.

Profit on toy operations declined, it was stated, because the sales increase was not commensurate with greatly increased expenditures for TV advertising. It was explained further that the new plant (in Elizabethport, New Jersey) was not fully set up until September so that economies of operating from a single location were not realized. De Luxe had previously operated from six different locations. It was noted that the outlook for the toy business was greatly improved this year and that De Luxe would reap increasing benefits from an English subsidiary set up in 1962 and a forthcoming operation in Canada.—V. 197, p. 960.

Phillips Electronics & Pharmaceutical Industries Corp.—Annual Report—

Year Ended December 31—	1962	1961
Sales	\$83,944,402	\$38,345,040
Net income	1,858,477	1,054,066
Net income per share	\$0.79	\$0.53
Number shares outstanding	2,355,711	2,000,874

—V. 196, p. 748.

Phillips-Van Heusen Corp.—Record Sales, Net—

For the year ended Dec. 31, 1962, both sales and earnings were the highest in the company's 104 year history, Seymour J. Phillips, President, reported.

Net sales were \$65,745,269 against \$60,743,565 for 1961, the previous peak. Net earnings were \$2,242,339 equivalent to \$1.49 a share after preferred dividends. For fiscal 1961, net earnings were \$2,111,401 the previous peak, equivalent to \$1.40 a share.

In both years, earnings per share were based on 1,496,340 shares outstanding on Dec. 31, 1962.

Mr. Phillips also reported that the company's net working capital of \$26,820,406 and net worth of \$21,127,080 also reached new record highs in 1962.

"Since the demand for Van Heusen products is accelerating," Mr. Phillips said, "the company recently opened a new plant in Augusta, Arkansas, purchased a plant in Clio, Alabama, and is constructing a new factory in Clayton, Alabama. As a result, Phillips-Van Heusen will shortly have sixteen plants in operation."

—V. 197, p. 408.

Phoenix Steel Corp.—Annual Report—

Stanley Kirk, Chairman and President, has reported in the annual letter to stockholders that net sales in 1962 amounted to \$43,051,000, an increase of 10% over the preceding year. The net loss, after all charges including depreciation of \$2,320,000, was \$5,045,000 against a net loss of \$5,014,000 in 1961. There was no Federal tax carry-back credit available in 1962. In 1961 the reported loss was after a tax credit of \$1,374,000. The Federal tax carry-forward, available against future earnings, is in excess of \$12,000,000. Mr. Kirk stated that this figure includes a \$3,527,000 loss resulting from the disposition of the company's plant in Harrisburg, Pa.

Mr. Kirk said that since he assumed responsibility for the affairs of the company on Jan. 21, 1963, there had been a drastic curtailment of costs and that the operating departments had been completely reorganized. New personnel has been brought into the company in the important areas of steel making, plate rolling and metallurgy. Company property that does not fit into future planning will be sold as soon as possible.

In his letter, Mr. Kirk disclosed that plans for a continuous casting machine at its Claymont, Del., plant were being finalized and that an engineering contract had been awarded to Concast, Inc. to prepare engineering and working drawings. In conjunction with this project, a feasibility study, prepared by Ford, Bacon & Davis, established that had a continuous casting machine been in operation at Claymont during the first eight months of 1962 (the period under review), operating costs would have been reduced by approximately \$29.00 per ton of finished plate.

In conclusion, Mr. Kirk said that substantial savings would be realized in 1963 from improved operating and administrative practices, elimination of overlapping areas of responsibility and non-productive elements. These, coupled with the growing volume of specialty steel sales from the company's new Heat Treating and Finishing plant, will result in a dramatic improvement in sales volume and profit potential in the coming year.—V. 197, p. 661.

Playskool Manufacturing Co.—Record Sales, Net—

Robert J. Meythaler, Chairman, and Manuel J. Fink, President, have reported that sales for the year ended Jan. 31, 1963, reached \$18,540,507, a record high, and an increase of 14.4% over the previous high of \$16,205,017, reported in 1961. Net income of \$683,577 was 22.8% higher than the \$556,409 reported a year ago. Earnings per share were 84 cents, based on 810,250 shares of stock outstanding. Last year's earnings were 67 cents, plus a seven cent per share adjustment resulting from a tax credit.

All figures reported for the previous year were adjusted to include the accounts of Halsam Products Co., acquired by Playskool Feb. 1, 1962, and now operated as a subsidiary of the company. The rapidly growing market for staple toys and the introduction of new products were cited by Mr. Meythaler as two of the major factors responsible for Playskool's higher sales.

"Contrary to the general trend of the toy industry as a whole, our operating results show a marked upswing and we anticipate a continued steady growth in the current year," Mr. Meythaler commented.

"We are placing increasing emphasis on both the research and development of new play materials, and on new packaging geared to self-service retailing," he said.—V. 195, p. 2598.

PneumoDynamics Corp.—Sales, Net Down Sharply

Sam S. Mullin, President, has reported that sales and earnings for the first quarter of 1963 were lower than those of a year ago, but that shipments have been increasing steadily since the start of the second quarter and "we look for a more normal level of sales and profits for the remainder of the year."

Sales of the manufacturer of aerospace, marine, ordnance and industrial parts and components for the three months ended Feb. 28, 1963, amounted to \$8,739,167 down from \$12,369,867, for

the same period of fiscal 1962. Net income for the quarter was \$79,220, or 9 cents a share on the 886,880 shares outstanding. For the first quarter of 1962, net income totaled \$580,405, or 66 cents a share.

The 1962 figures have been restated to reflect the combined results of PneumoDynamics and Cleveland Pneumatic Industries, Inc.

Mr. Mullin attributed the decline to the same two factors which depressed sales and earnings during the third and fourth quarters of 1962—delays in defense orders from late spring to early fall of 1962, and start-up costs on several important new programs.

"Results for the first quarter are not representative of the outlook for fiscal 1963," the Chief Executive said. "Since the beginning of our second quarter, we have been increasing the level of our shipments, reflecting the substantial volume of new orders received in the closing months of last year. The bulk of these orders was scheduled for delivery after the first quarter of fiscal 1963."—V. 197, p. 820.

(H. K.) Porter Co., Inc.—Sale, Net Higher—

The company has reported that 1962 net sales were \$252,179,013 and consolidated net income after taxes \$4,169,876, equal to \$2.75 per share of common stock. In the year-earlier period, Porter reported 1961 net sales of \$242,157,668 and net earnings of \$3,458,311, or \$2.04 per common share.

In a letter to shareholders prefacing the report, Messrs. T. M. Evans, Chairman, and C. L. Holbert, President, attributed the improvement to "firming of prices in some product lines, cost reduction programs and increased earnings by our international operations. The year was one of additional consolidation and improvement of our plant facilities, and the continued application of tight cost controls," the two executives stated.—V. 196, p. 474.

Publishers Co., Inc.—Acquires Teaching Machine Rights—

The company has entered into an agreement to purchase from U. S. Photo Supply Co., Inc., Takoma Park, Md., all rights for the manufacture of TEACHALL, an electromatic teaching machine, it was announced by Charles W. Lockyer, President of Publishers.

Publishers has had exclusive, worldwide distribution rights to the TEACHALL since Aug. 22, 1961, when it signed a previous agreement with U. S. Photo. It began distributing the machine, together with 16 programmed courses, in July, 1962.

The TEACHALL is a self-instructional device, which permits the user to learn courses covering a variety of subjects at his own pace. Each TEACHALL course consists of a series of 200 cards arranged in sequence for the logical presentation of the subject matter. The cards, which can be flashed automatically into a "window" of the machine one at a time, each contain five multiple-choice answers. If the user selects the right answer through the proper selector key, the machine confirms the correctness of the choice through buzzer and light signals.

The machine with the original 16 courses, sells at between \$60 and \$70 at the retail level. Since Publishers began distributing the TEACHALL last July, several thousand machines have been sold. Each machine sold constitutes a potential for continuing future sales of new programmed courses. During the past few months, Publishers has been establishing a network of sales representatives throughout the country for the sale of the TEACHALL direct to the consumer for use at home, to industry for employee training programs, and to schools.

Under the new agreement, Publishers also acquired the contracts for the preparation of new programmed courses. Two additional courses already have been completed and others are now in preparation.—V. 197, p. 1215.

Puroator Products Inc.—N. Y. S. E. Listing—

On April 3, 1963 the common stock of Puroator Products, was listed on the New York Stock Exchange. Ticker symbol PPD, was assigned the 40 year old manufacturer of automotive and industrial filters.

In a listing ceremony at the start of trading, Puroator was represented by James D. Abeles, President.

Listed by the Exchange were 659,149 issued shares of the company's common stock which was formerly traded over-the-counter.

Puroator is the nation's leading producer of filters and filtration equipment for automotive, industrial and aerospace uses. Puroator's sales have increased from \$20,868,317 in 1952 to \$55,594,191 in 1962, a record year. "Industrial purchasers as well as the average automobile owner have become increasingly aware of the benefits of proper filtration," Mr. Abeles declared, "and our sales record over the past 10 years offers valid proof of this."—V. 197, p. 1017.

Pyramid Publications, Inc.—Net Lower—

The company has reported that net sales increased 19% to \$2,929,356 from \$2,454,400 in 1961 and net earnings were \$112,839 or 29.3 cents per share against \$119,605 or 31 cents per share for the previous year. "Earnings from magazine and special book sales increased," the report declared, "and newsstand book sales declined less than those of most major competitive book lines." The company stated that newsstand book sales are beginning to improve.

For 1963 Pyramid has announced its most impressive list of books in its 14-year history, including the well-known best-seller for over 70 weeks, "My Life In Court" by Louis Nizer. "The first printing of 1,000,000 copies at 95 cents to go on sale April 17 is already fully ordered," the report declared.—V. 196, p. 996.

Radiation Dynamics, Inc.—Shows Profit for Year—

Consolidated sales in 1962 reached an all-time high of \$1,524,713 and produced the company's first net profit, \$93,886, equal to 67 cents per share on the 140,726 shares of common stock outstanding. It was announced by Dr. Kennard H. Morganstern, President.

Comparisons with 1961 figures were not made because of a change in accounting procedures last year.

Dr. Morganstern said that 1962 financial results reflected the high level of technical and industrial acceptance achieved by the company's "Dynamitron" particle accelerator, as well as RDI's progress in radiation research and development.

"This acceptance," he noted, "resulted not only in record sales, but also in a peak backlog of \$2,400,000, which presages further substantial gains in 1963."—V. 195, p. 2383.

Radio Shack Corp.—New Control—

See Tandy Corp., this issue.—V. 192, p. 2305.

Realty Equities Corp.—Annual Report—

Year Ended Dec. 31—	1962	1961
Gross Assets	\$32,614,472	\$11,272,033
Gross profits from sales and from income	1,058,426	618,585
Net income before taxes	269,753	208,813
Taxes on income	99,605	78,536
Net earnings	170,148	130,277
Shares outstanding	351,531	335,147
Net earnings per share	\$0.48	\$0.39

—V. 196, p. 1662.

Remington Arms Co., Inc.—Sales, Net Higher—

The company has reported that sales for 1962 were \$75,121,000 against \$72,668,000 the previous year, an increase of 3%.

Net income for 1962 was \$7,204,000, equal after preferred dividends to 94 cents a share of common stock, compared with 91 cents in 1961.—V. 197, p. 661.

Revere Copper & Brass Inc.—Sales Up 8.8%—

The company had net income in 1962 of \$7,582,500, equal to \$2.79 per share on the 2,708,610 shares of common stock outstanding. J. M. Kennedy, Chairman, and John H. Eikenberg, President, announced.

"This was slightly higher than 1961 net income of \$7,538,653, which also equaled \$2.79 per share on the 2,700,260 shares of common stock then outstanding. 1962 earnings, however, included

\$775,942 of non-recurring net income realized from the sale of property and other capital assets.

1962 sales were up 8.8% to \$237,108,995 from the 1961 figure of \$217,693,488. "While industry shipments of copper and brass products were 12% higher than in the previous year and Revere shared in the increased volume of business," the two executives stated, "earnings did not show a comparable increase." This they attributed to the continued downward trend of selling prices of practically all brass mill products, due to intensified domestic and foreign competition, and to similar conditions in the primary and fabricating aluminum industry.

Nevertheless, they pointed out, bank loans incurred for the company's prime aluminum project had, in the years 1959-1962, been substantially repaid, mainly out of depreciation and retained earnings in excess of dividend requirements, with final payments scheduled for 1963.—V. 196, p. 1878.

Rexall Drug & Chemical Co.—Sales Up 7.7%; Net Down—

Sales for 1962 increased to \$280,850,000, 7.7% over \$260,880,000 sales in 1961, although nonrecurring costs, charge-offs and plant start-up expenses reduced earnings; it was announced by Justin Dart, President.

Net earnings for the year were \$6,318,000, equal to \$1.40 per share, against \$9,581,000 in 1961, or \$2.13 per share after adjustment for a 3% stock dividend paid in 1962.

In the company's annual report, Mr. Dart told stockholders that lower polyethylene prices brought a decision to charge off in 1962 the entire unamortized balance of the company's petrochemical pre-production expense amounting to 12 cents per share.

Another 26 cent per share, he added, went for start-up expenses and operating losses on the new polyethylene plant, and nonrecurring costs in connection with polystyrene and fine chemicals. Foreign exchange adjustments further reduced earnings by 9 cents.

For the year, Mr. Dart said, "Operating profit in all groups of the company except the chemical group was greater than 1961, before nonrecurring charges and exclusive of higher interest expense."

He also stated that the success of the polyethylene venture at Odessa, Texas, in producing high quality resins at relatively low cost should lead to a profitable operating rate for the chemical group before the end of 1963, this in spite of industry-wide price declines.—V. 196, p. 2081.

(R. J.) Reynolds Tobacco Co.—Affiliate Sold—

The company has announced that its recently acquired subsidiary, Pacific Hawaiian Products Co., has sold for cash its interest in Royal Master Corp. Royal Master is engaged in producing shoe shine kits and other shoe shine items.—V. 196, p. 2484.

Ritter Finance Co., Inc.—Partial Redemption—

The corporation has called for redemption on May 1, 1963, through operation of the sinking fund, \$50,000 of its 6 1/2% subordinated debentures due May 1, 1975 at 100%. Payment will be made at the Fidelity-Philadelphia Trust Co., Philadelphia.—V. 194, p. 1657.

Rusco Industries, Inc.—Shows Profit for Year—

The company has reported net income of \$225,320 on total revenues of \$7,624,283 for the fiscal year ended Jan. 31, 1963. This is the first time in six fiscal years that this diversified industrial company reported a profit, equivalent to 16 cents per share on the common stock outstanding at the end of the fiscal year. Net income is after deducting \$361,688, equivalent to 26 cents per share, in connection with the liquidation of a subsidiary and certain divisions during the year.

This compares with a net loss of \$576,814 for the nine months ended Jan. 31, 1962, equivalent to 41 cents loss per share on the now outstanding shares.

The change in the financial picture results principally from the following factors: (1) management procedures and policies inaugurated by the new executive team headed by Leland V. Miller as president, and Eugene F. Lohrey as vice-president-finance which assumed operating direction of the company in the spring of last year; (2) a concentrated emphasis on new marketing programs including extensive efforts in revamping the company's sales staff and heavy concentration in product advertising in various media; and (3) the profitable operation of the company's land development division, Madera-Rusco, acquired during the year.—V. 196, p. 1556.

Saco-Lowell Shops—Share Exchange Offer—

See Marent Corp., this issue.—V. 197, p. 912.

St. Regis Paper Co.—Reports Record Sales—

The company has reported that for the year ended Dec. 31, 1962, net sales reached a new high of \$579,017,961 against \$564,974,516 in 1961. Net income for 1962 was \$21,326,832, up from \$19,340,767 for 1961. This was equal, after preferred dividends, to \$1.72 per share of common stock on 12,182,121 shares, compared with \$1.61 per share on 11,762,312 shares outstanding in 1961.

The company pointed out that depreciation for 1962 amounted to \$31,645,121, against \$25,364,562 in 1961, an increase of \$6,280,559. The use of the new Internal Revenue Service depreciation schedules resulted in an increase of approximately \$4,056,000 in depreciation charges for the year and accounted for a large part of the increase over the 1961 charges.

The company stated that the increase in net earnings resulted from many factors, including the additional sales volume, lower wood costs and to a greater extent, profit improvement measures. These included emphasis on increasing the sale of the more profitable products and further intensification of the cost reduction program begun in 1960. The improvements were offset in part by increased labor costs due to higher wage rates and by the greatly increased depreciation charges.—V. 197, p. 661.

Savage Arms Corp.—Annual Report—

Year Ended Dec. 31—	1962	1961
Net sales	\$13,271,162	\$14,214,152
Net income	446,340	172,098
Net income per share	\$0.58	\$0.22

—V. 196, p. 792.

Schenley Industries, Inc.—Net Higher—

The company has reported net profit for the six months ended Feb. 28, 1963, of \$5,968,989, including special credits of \$129,352. This compares with net profit in the six months ended Feb. 28, 1962, of \$5,530,984, including special credit amounting to \$786,883.

On the shares of common stock outstanding at Feb. 28, 1963, operating income for the current six months was approximately 94 cents a share, after provision for preference stock dividends, as against 76 cents a share for the comparable period last year. Special credits of 2 cents and 13 cents, respectively, resulted in net earnings of 96 cents a share this year as compared with 89 cents a share last year.

Provisions for Federal and state income taxes for the two six months periods were \$5,360,000 and \$5,175,000 respectively.—V. 195, p. 2675.

Scrrips-Howard Broadcasting Co.—Common Offered—

On April 3, 1963, First Boston Corp., New York, and associates offered publicly 375,000 shares of this firm's common stock, at \$19.25 per share. The sale marked the first public offering of Scripps-Howard Broadcasting stock. It was oversubscribed.

PROCEEDS—The 375,000 shares, representing approximately 15% of the company's outstanding shares, were sold by four individual shareholders and the E. W. Scripps Co. At present, 71.5% of the company's common stock is owned by the E. W. Scripps Co., which also controls and operates the Scripps-Howard newspapers. Giving effect to the offering, E. W. Scripps Co. will continue to own over 66% of the outstanding shares, and the other four selling share-

holders about 12%. None of the proceeds from this secondary offering will be received by Scripps-Howard.

BUSINESS—The company, of 1121 Union Central Building, Cincinnati, Ohio, has been engaged in the broadcasting business since its incorporation in 1935. It owns and operates television stations WCPO-TV in Cincinnati, WEWS in Cleveland, WMCY in Memphis, and WPTV in West Palm Beach; AM radio stations WCPO in Cincinnati, WNOX in Knoxville, and WMC in Memphis; and FM radio stations WMC-FM in Memphis and WCPO-FM in Cincinnati.

CAPITALIZATION AS OF DECEMBER 31, 1962

Common stock (\$1 par)	Authorized 3,000,000 shs.	Outstanding 2,588,750 shs.	
UNDERWRITERS—The underwriters named below have severally agreed to purchase from the selling shareholders the following respective numbers of shares of the common stock:			
Shares		Shares	
First Boston Corp.	57,000	Curtiss, House & Co.	2,500
Eastman Dillon, Union Securities & Co.	16,000	Hayden, Miller & Co.	2,500
Goldman, Sachs & Co.	16,000	Johnston, Lemon & Co.	2,500
Hornblower & Weeks	16,000	Prescott & Co.	2,500
Kuhn, Loeb & Co. Inc.	16,000	Singer, Deane & Scribner	2,500
Lehman Brothers	16,000	Herman Bendorf & Co.	2,000
Carl M. Loeb, Rhoades & Co.	16,000	J. C. Bradford & Co.	2,000
Merrill Lynch, Pierce, Fenner & Smith Inc.	16,000	Courts & Co.	2,000
Paine, Webber, Jackson & Curtis	16,000	Crowell, Weedon & Co.	2,000
Dean Witter & Co.	16,000	DeHaven & Townsend,	
Bache & Co.	8,000	Crouter & Bodine	2,000
Hemphill, Noyes & Co.	8,000	Oscar E. Dooly & Co.	2,000
W. E. Hutton & Co.	8,000	Ferris & Co.	2,000
Reynolds & Co., Inc.	8,000	First California Co. Inc.	2,000
Shearson, Hammill & Co.	8,000	The First Cleveland Corp.	2,000
A. C. Allyn & Co.	5,000	First Southwest Co.	2,000
Davis, Skaggs & Co.	5,000	W. D. Gradison & Co.	2,000
E. F. Hutton & Co., Inc.	5,000	Harrison & Co.	2,000
McDonald & Co.	5,000	Hill & Co.	2,000
Merrill, Turben & Co., Inc.	5,000	Hill Richards & Co. Inc.	2,000
Schwabacher & Co.	5,000	J. J. B. Hilliard & Son	2,000
Field, Richards & Co.	4,000	Indianaapolis Bond & Share Corp.	2,000
Ball, Burge & Kraus	3,000	Edward D. Jones & Co.	2,000
William Blair & Co.	3,000	John C. Legg & Co.	2,000
R. C. Crisler & Co., Inc.	3,000	Lester, Ryons & Co.	2,000
Fulton, Reid & Co., Inc.	3,000	Wm. J. Mericka & Co., Inc.	2,000
Goodbody & Co.	3,000	Newburger & Co.	2,000
The Ohio Co.	3,000	Pierce, Carrison, Wulbern, Inc.	2,000
Walston & Co., Inc.	3,000	Rauscher, Pierce & Co., Inc.	2,000
Westheimer & Co.	3,000	Saunders, Silver & Co.	2,000
Bacon, Whipple & Co.	2,500	Seasongood & Mayer	2,000
Robert W. Baird & Co., Inc.	2,500	Stein Bros. & Boyce	2,000
Blunt Ellis & Simmons	2,500	Varndoe, Chisholm & Co., Inc.	2,000
		Watling, Lerchen & Co.	2,000

Seaboard World Airlines Inc.—Shows Profit for Yr.

The company has reported the first profitable year since 1956 in its annual report to stockholders for the calendar year 1962. Net income and special credit reported was \$1,017,409, equal to 29 cents a share on the 3,509,787 average shares outstanding during the year, compared to a net loss and special credit in 1961 of \$3,777,870. Revenues totaled \$23,268,030, an increase of 11% over 1961.

Richard M. Jackson, President, attributed the change toward profitable operations and financial stability in part to the introduction of the new fleet of CL-44 prop-jet aircraft, designed especially for cargo operations. Mr. Jackson pointed out that the company incurred substantial losses early in the year due in large part to operational and revenue factors carried over from the previous year and subsequently eliminated.

In the third quarter of the year, the full fleet of seven CL-44 airplanes was in operation for the first time, and as a result, profits in the last half of the year were sufficient to offset the losses early in the year and produce a profit for the full year.—V. 197, p. 661.

Seagrave Corp.—Reports Record Earnings—

Arnold A. Saltzman, President, has reported that 1962 was the most profitable year in the company's history.

Nets profits totaled \$1,232,323 up from \$312,640 for the year ended Dec. 31, 1961.

In 1962, earnings per share on common stock (after deduction of preferred dividends) was \$3.32. This was more than three times higher than per share earnings of \$1.10 in 1961, even though there were approximately 100,000 more shares outstanding in 1962.

At Dec. 31, 1962, the average number of common shares outstanding (adjusted retroactively for stock dividends) totaled 364,003, compared to 266,778 at the end of the previous year.

Sales for 1962, totaling \$36,797,557 were about three times higher than sales of \$13,585,642 in 1961.

Mr. Saltzman stated that it was gratifying "to see the diversification program, begun in 1961 under the new management, produce the substantial improvements anticipated in sales and earnings." All Seagrave divisions, he added, are operating profitably.—V. 196, p. 2281.

Seiberling Rubber Co.—Shows Loss for Year—

The company has reported a loss for the year 1962 of \$825,845 based on net sales of \$45,232,284.

In the annual report to stockholders, Edward Lamb, Chairman and Harry P. Schrank, President, said:

"The continuation of a three-year downward trend in sales during the early part of the year and industry-wide depressed prices reduced operating margins below the level of expenses." Included in the expenses they explained, were extensive non-recurring costs which contributed substantially to the loss.

"The present management took over on May 21, 1962, and has engaged in extensive changes in organization and personnel since that time.

"Optimistic about the firm's improved profit picture for 1963, Messrs. Lamb and Schrank said:

"We finished 1962 with the major moves of our reorganization behind us and entered 1963 with excellent momentum in both sales and production. Higher production and improved manufacturing efficiencies introduced in 1962 have reduced costs.

"Very encouraging is the fact that 1962 tire sales, although hurt by a poor first quarter, have shown a steady increase during each succeeding quarter with consistent improvement over corresponding 1961 periods.

"These factors," they point out, "bolstered by a slight improvement in pricing, have materially improved our margins. Competition of course remains intense in all product lines; however, we feel that moves we have made in 1962 have placed us in a much stronger position.

"We are confident that the moves made in 1962 will put us in a profit making position during 1963," they stated.

The 1962 figures compare with 1961 sales of \$46,653,217 and a loss of \$684,004.—V. 196, p. 2125.

Seligman & Latz, Inc.—Quarterly Report—

Period Ended Jan. 31—	1963	1962
Net sales	\$10,573,336	\$10,286,420
Income before taxes	437,679	385,077
Prov. for Federal and foreign income taxes	150,000	140,000
Net inc. after Fed. and foreign income taxes	277,679	245,077
Earnings per share	\$0.35	\$0.30

—V. 197, p. 1018.

(H. & A.) Selmer, Inc.—Sales, Net Higher—

Net and six-to sales were more than \$1,500,000 ahead of 1961 sales, while earnings increased by \$242,000, according to Jack F. Feddersen, President.

The annual report of the educational musical instrument firm shows sales for 1962 of \$8,266,724, against \$6,752,321 for 1961.

Net earnings after taxes and extraordinary, non-recurring write-offs were \$44,659 in 1962, up from \$301,926 in 1961. Earnings applicable to common stock were 86 cents per share for 1962 and 47 cents per share for 1961, as adjusted for the 2-for-1 split which occurred Jan. 25, 1963.—V. 197, p. 1262.

Slick Corp.—Notes Sold Privately—On April 2, it was reported that Slick Industrial Co., a wholly owned subsidiary, had privately placed through Auchincloss, Parker & Redpath, Washington, D. C., a total of \$4,200,000 in sinking fund notes, consisting of \$2,100,000 due Feb. 1, 1969, and \$2,100,000 due Feb. 1, 1975.

It is understood the securities were placed with banks and insurance companies.

Slick Industrial operates the Illinois Shade Division and the Pulverizing Machinery Division of the Slick Corp.—V. 197, p. 1215.

Societe Anonyme des Mines de Fer de Mauritanie—Serial Loan—On April 3, 1963, it was reported that a \$23,050,000 serial loan of this company, guaranteed by the Republic of France and the Islamic Republic of Mauritania, had been placed privately with several institutions through Morgan Stanley & Co., and Lazard Freres & Co., New York.

Sony Corp.—Shares Offered—On April 2, 1963, a public offering of 300,000 American Depositary Shares representing 3,000,000 shares of common stock of Sony Corp. (Tokyo) was made by an underwriting group managed by Smith, Barney & Co. Inc. and The Nomura Securities Co., Ltd., New York. The offering price per American Depositary Share was \$17.25.

Each American Share represents ten shares of Sony common stock deposited in Tokyo with the Bank of Tokyo as agent of Morgan Guaranty Trust Co. of New York, the Depository.

The American Shares offered will participate in a free distribution of 9,000,000 common shares to be made by Sony Corp. in the ratio of one new share for each five Sony shares held of record April 30, 1963.

The offering of American Depositary Shares was the second to be made by the company. In June 1961, Sony made the first public offering of common stock by a Japanese company registered under the U. S. Securities Act of 1933. That offering comprised 2,000,000 common shares in the form of 200,000 American Depositary Shares and was made by a Smith, Barney-Nomura underwriting group. The Depository Shares are traded in the New York over-the-counter market.

PROCEEDS—Sony, a manufacturer of transistorized radios and television receivers, magnetic tape recorders, and other electronic equipment, will add the proceeds from the sale of the shares to general funds of the company. The Sony management intends to apply the proceeds to finance capital expenditures, principally in connection with the company's construction program, which includes the expansion of manufacturing facilities at two locations in Japan. Capital expenditures for the 1963 construction program are estimated at \$10,000,000.

REVENUES—Net sales in the year ended Oct. 31, 1962 totaled \$63,780,000 and net income \$3,119,000, equal to 74.3c per American Depositary Share.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Notes payable, to banks, bearing interest, principally at 7.3% and 8%		\$13,330,000
Long-term debt:		
Loans, mainly 9.1% to 9.9% payable in installments of various amounts through 1978	7,314,000	
Common stock (par 50 yen)	160,000,000 shs.	45,000,000 shs.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company shares of its common stock in the following respective amounts.

Shares	Shares
Smith, Barney & Co. Inc.	Philip Hill, Higginson, Erlangers, Ltd.
The Nomura Securities Co., Ltd.	Hornblower & Weeks
Bach & Co.	E. F. Hutton & Co., Inc.
Bacon, Whipple & Co.	Kuhn, Loeb & Co., Inc.
Eloren & Co.	Lazard Freres & Co.
Blair & Co., Inc.	Carl M. Loeb, Rhoades & Co.
Blunt Ellis & Simmons	Irving Lundborg & Co.
Boettcher & Co.	Merrill Lynch, Pierce, Fenner & Smith Inc.
Clark, Dodge & Co. Inc.	Model, Roland & Co.
The Daiwa Securities Co., Ltd.	Newhard, Cook & Co.
Dillman, Read & Co., Inc.	The Nikko Securities Co., Ltd.
Dominick & Dominick, Inc.	Reynolds & Co., Inc.
Drexel & Co.	L. F. Rothschild & Co.
Francis I. duPont & Co.	Schneider, Bernet & Hickman, Inc.
Fahnestock & Co.	Schwabacher & Co.
Goldman, Sachs & Co.	C. E. Unterberg, Towbin Co.
Halgarten & Co.	Wertheim & Co.
Hallowell, Sulzberger, Jenks, Kirkland & Co.	White, Weld & Co., Inc.
Harriman Ripley & Co., Inc.	Dean Witter & Co.
Hayden, Stone & Co., Inc.	Wood, Gundy & Co., Inc.
Hemphill, Noyes & Co.	Yamaichi Securities Co. of New York, Inc.

Southern Union Gas Co.—Partial Redemption—

The company has called for redemption on May 1, 1963, through operation of the sinking fund, \$500,000 of its 4 1/4% debentures due May 1, 1976 at 100.46%. Payment will be made at the Northern Trust Co., Chicago.—V. 197, p. 1312.

Southwestern Electric Power Co.—Bonds Offered—On April 4, public offering of \$30,000,000 Southwestern Electric Power 4 1/2% first mortgage bonds due 1993 was made by an underwriting group managed by Lehman Brothers, New York, and Equitable Securities Corp., Nashville. The bonds were priced at 100.919% plus accrued interest to yield 4.32% to maturity.

The group was awarded the issue at competitive sale April 3, on a bid of 100.221%. A competing bid

of 100.1261 for a 4 1/2% coupon came from Merrill Lynch, Pierce, Fenner & Smith Inc., and Eastman Dillon, Union Securities & Co. Other bids, which named a 4 1/2% coupon, came from Kuhn, Loeb & Co., Blyth & Co., and Salomon Brothers & Hutzler, 101.98, and from Halsey, Stuart & Co. Inc., 101.979.

PROCEEDS—Of the proceeds from the offering, approximately \$14,000,000 will be applied to finance part of the company's construction expenditures, including the prepayment of about \$4,000,000 short-term construction loans, and \$16,000,000 will be applied toward the redemption of \$16,000,000 outstanding first mortgage 5 1/2% bonds due 1989 at a redemption price of 105.29% plus accrued interest.

REDEMPTION FEATURES—The bonds are optionally redeemable by the company at any time at general redemption prices ranging from 105.30% to 100%. They also are redeemable on or after April 1, 1964 for debt retirement purposes at prices ranging from 100.92% to 100%.

BUSINESS—The company of 428 Travis St., Shreveport, La., furnishes electric service in northeastern Texas, northwestern Louisiana, and western Arkansas.

REVENUES—Operating revenues in 1962 amounted to \$47,144,883 and net income was \$8,901,218. Fixed charges for the year were earned 7.11 times.—V. 197, p. 1111.

Spartan International, Inc.—Acquisition; Net Lower

The company, a manufacturer of medicine cabinets, shower stalls and related accessories and residential heating equipment, has announced the acquisition of all outstanding shares of stock of the G. M. Ketcham Manufacturing Corp. of Glendale, L. I. Ketcham will continue to operate as a wholly-owned subsidiary of Spartan International. No change in the present management of Ketcham is anticipated. The combined sales of both companies is anticipated to be in excess of \$5,000,000 for 1963.

Spartan also reported earnings of 28 cents per share on 315,825 shares outstanding in 1962. This is a slight drop in earnings as compared to the 32 cents per share on 290,000 shares outstanding for the previous year. Sales for 1962 represent an approximate 10% gain in volume over 1961.

The decrease in earnings is attributed to the introduction of two new products in the residential heating field during fiscal 1962. These products have received widespread acceptance and are considered among the company's leading items.—V. 195, p. 54.

(A. E.) Staley Manufacturing Co.—Proposed New York Stock Exchange Listing—

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

Chairman A. E. Staley, Jr., announced that the formal application is being prepared and will be filed as soon as necessary papers can be completed and acted upon.

The expectation is that trading in Staley common shares on the Exchange could begin in the latter part of May.

In a recent letter to stockholders announcing an increase in the regular cash dividend and the discontinuance of an annual 2% stock dividend, Mr. Staley pointed out that the total number of outstanding shares and the number of shareholders had grown significantly during the past several years.

Terminating the listing application "a very important step in the company's development," Mr. Staley noted that stockholders generally prefer listed stocks, which also enjoy certain advantages in the consideration of large investment funds in negotiating acquisitions and in other ways.

Staley stock has been traded over-the-counter from the time of the company's incorporation in 1908. During the past 10 years, the number of Staley common stockholders has increased from 2,200 to more than 5,300, and there are currently 2,273,148 shares outstanding.—V. 197, p. 565.

Standard Dredging Corp.—Term Loan Arranged—

The corporation has entered into a term loan agreement with Massachusetts Mutual Life Insurance Co., in the aggregate principal amount of \$2,500,000, it was announced by L. E. Yeager, President of the big dredging firm.

Mr. Yeager said the proceeds will be used for general corporate purposes, including the improvement of certain of the company's dredges. Under the terms of the agreement, the company shall make borrowings in amounts of \$250,000, or more between April 1, 1963 and Sept. 30, 1964, Mr. Yeager stated.—V. 197, p. 1263.

Standard & Poor's Corp.—Acquisition Approved—

Stockholders of Standard & Poor's and the Blue List Publishing Co., Inc. have approved the consolidation of the businesses of the two companies, it was announced March 29, by Frederick A. Stahl and Roald A. Morton, respectively, Presidents of S&P and Blue List.

Under the plan of consolidation, Standard & Poor's will issue 360,000 shares of its stock for the business and assets of Blue List. This will result in the distribution of 45/100ths of a share of common stock of Standard & Poor's in exchange for each share of Blue List stock.

The business of Blue List will be operated by a wholly-owned subsidiary of Standard & Poor's with no change in executives or personnel.—V. 197, p. 761.

Standard Pressed Steel Co.—Sales Up 16%; Net 25%

Sales volume in the year ended Dec. 31, 1962, increased 16% to \$103,024,223 from \$88,755,405 in 1961 and profits increased 25% to \$2,255,078 from \$1,806,952 in 1961, H. Thomas Hollowell, Jr., President, announced.

Net earnings per share in 1962 were equal to 85 cents per common share up from 65 cents per share in the previous 12 months. Shares outstanding at the end of 1962 were 2,664,990 and at the end of 1961 were 2,759,022.

Mr. Hollowell in reporting on the favorable trend of sales and earnings in 1962, stated that for the first time in many years the company's fixed asset purchases of \$4,900,000 were less than depreciation and amortization which totaled \$5,200,000. "We expect to require even less capital expenditures in 1963 as our plants are in excellent condition with adequate capacity to handle the larger sales volumes we anticipate," he stated.—V. 196, p. 2629.

Suburban Gas—Revenues, Net Higher—

Sales and earnings reached new record levels in the three, nine and twelve month periods ended Jan. 31, 1963, President W. R. Sidenfaden announced.

In the third quarter of the current fiscal year, the three months ended Jan. 31, 1963, total revenues amounted to \$8,422,717, against \$7,644,706 for the corresponding period last year. January was the best month in the history of Suburban Gas, Mr. Sidenfaden said, reflecting a high demand for heating fuels and the first month's operations of the company's Uregas properties acquired on Jan. 1 of this year.

Net income in the third quarter totaled \$1,529,761, equal to 57 cents per share on the 2,670,301 average number of shares outstanding during the period. For the corresponding period of the previous fiscal year, net income was \$1,202,442, equal to 45 cents a share on 2,640,900 shares, the average number then outstanding.

The company's earnings for the three months ended Jan. 31, 1963, include a profit after capital gains taxes equal to eight cents per share from the sale of certain properties in the States of Washington and Oregon. They were disposed of in accordance with the consent judgment entered into between Suburban Gas and the Department of Justice on Sept. 18, 1962. Mr. Sidenfaden stated that the divestiture requirements of the consent decree

have now been satisfied. The properties sold accounted for approximately \$72,000 of net earnings in the fiscal year ended April 30, 1962.

For the nine months ended Jan. 31, 1963, total revenues amounted to \$16,341,266, up from \$16,004,463 a year earlier. Net income was \$1,909,562, equal to 72 cents per share on the 2,663,127 average number of shares outstanding, which compares with earnings of \$1,668,255 or 63 cents a share on 2,628,428 average shares outstanding during the corresponding period a year earlier.

In the 12 months ended Jan. 31, 1963, total revenues amounted to \$22,302,972 as compared with \$21,575,273 a year earlier. Net income was \$2,581,083 or 97 cents per share as compared with \$2,274,583, or 86 cents a share for the 12 months ended Jan. 31, 1962.

Looking ahead Mr. Sidenfaden said, "The fourth quarter will benefit from a full three months operations of Uregas and we are fully confident that the fiscal year that ends April 30, 1963, will mark the 14th consecutive year of record sales and earnings."—V. 196, p. 2629.

Tamar Electronics Industries, Inc.—Shows Profit For Year—

Tamar Electronics, a partner company of Dallas-based Electro-Science Investors, Inc., has announced record sales and earnings for 1962.

Net income was \$1,383,434 on sales of \$17,099,945 for a \$2.06 per share earnings based on 670,522 shares, the average number of shares outstanding during the year.

This compares with the previous year's loss of \$2,087,516 on sales of \$11,961,544.

In making the announcement Donald C. McMillan, Tamar President, forecast 1963 to be even better than 1962. He cited the newly acquired Stoddart Aircraft Radio Co., Inc., of Los Angeles and Kar-Trol Signal Co. of Houston, Texas, as "increasing our sales forecast to \$23 million."

Mr. McMillan said "Electro-Science Investors contributed significantly to the 70% growth experienced by Tamar Electronics during 1962, both in the areas of increasing performance potentials and of assisting in developing and successfully pursuing a program of planned expansion."

Lee D. Webster, President of Electro-Science, stated: "We are extremely pleased with Tamar's results for 1962 and its forecast for the coming year." Mr. Webster said ESI's present and potential holdings in Tamar represent a 44% interest in the company.—V. 197, p. 1263.

Tandy Corp.—Acquisition—

The company has announced that it has assumed management and has arranged to acquire control of Radio Shack Corp., Boston, Mass. Combined sales of Radio Shack and Tandy for the current year will be approximately \$35 million. This arrangement will combine Tandy's multiple store management skills with Radio Shack's merchandising experience in the industrial and consumer electronics industry.—V. 196, p. 1095.

Teledyne, Inc.—Acquisition—

The company has acquired privately-owned Aerial Control Geonetics of Monterey Park, Calif. through an exchange of stock, it was jointly announced by Dr. Henry E. Singleton, President of Teledyne, and Albert V. Cocking, President of Aerial Control.

Dr. Singleton said Aerial Control, specializing in precision geodetic surveying, has developed a comprehensive mapping system which employs advanced electronic, photogrammetric and digital computer techniques. Major customers include the oil, electric utility and communications industries as well as various government agencies.

Aerial Control Geonetics, currently doing business at the rate of \$1 million a year, will be operated as a division of Teledyne with Cocking as President of the division. Present personnel will be retained.

Teledyne, founded in 1960, develops and manufactures communications and control equipment, computer systems and electronic components, maintaining production facilities in Hawthorne, Los Angeles, Inglewood, Bellflower and Mountain View, all in California.—V. 197, p. 662.

Teleflex Inc.—Acquisition—

The company has announced the acquisition of Ongaro Dynamic Industries, Inc.

Ongaro, located in Columbus, Ohio, manufactures transistorized tachometers and flowmeters, for use in marine, automotive and aircraft applications.

According to M. C. C. Chisholm, Jr., President of Teleflex; products manufactured by Ongaro will be distributed through the same channels as those of the parent company.

"Since both Teleflex and Ongaro serve the marine, automotive and aircraft markets," said Mr. Chisholm, "the acquisition of Ongaro will result in greater marketing and distribution efficiency. The addition of the Ongaro instrument line to the Teleflex product line will enable dealers and distributors to obtain two nationally-known brands from a single source."—V. 197, p. 1263.

Telegester Corp.—Acquisition—

The company has acquired an 80% interest in Computer Dynamics Corp. of Silver Spring, Md., a firm specializing in computer systems analysis, programming and operating services.

Computer Dynamics presently has billings of over \$1,000,000 a year and employs approximately 100 people, most of whom are computer technologists. One-third of the total force is occupied at Cape Canaveral in the programming and operation of the Launch Operations Center for NASA. The remainder are headquartered at Silver Spring, where Computer Dynamics operates data processing services under contracts with a number of government agencies which includes the United States Air Force, the United States Navy, the Department of Agriculture, and NASA. In addition it is known for the development of IMPACT, (Implementation, Planning and Control Technique) a new management method for controlling computer programming costs.

"The activities of Computer Dynamics complement Telegester's pioneering work in the increasingly important area of on-line, real-time, data processing systems and equipment," John E. Parker, Telegester Chairman said. "Since Telegester's present revenues are derived mainly from commercial contracts, and Computer Dynamics is engaged primarily in government contract work, the new association should prove to be salutary."—V. 196, p. 792.

Thomasville Furniture Industries Inc.—Sales, Net Higher—

The company has reported that for the first quarter ended Feb. 28, 1963, sales were \$9,858,375, up from \$9,079,977 for the like period a year ago.

Net income for the first quarter of the current fiscal year was \$517,036, equal to 45 cents per share, against \$490,119, or 42 cents per share reported for the similar period a year ago. All figures are based on 1,160,000 shares outstanding.—V. 195, p. 2081.

Times Mirror Co.—Net, Revenues Higher—

The company in 1962 achieved the highest operating results in its history, Norman Chandler, Chairman and President, announced.

Consolidated net profits in 1962 amounted to \$6,224,837 or \$1.45 per share on the 4,300,492 shares of common stock outstanding at Dec. 31, 1962. This compares with \$5,476,822, or \$1.28 per share on the 4,282,534 shares outstanding a year earlier after adjusting for the 2% stock dividend paid in January 1962.

Provisions for depreciation, depletion and amortization for the year totaled \$5,826,843, equal after considering minority interests to \$1.17 a share. In 1961 these non-cash expenses accounted for \$4,542,094 or 90 cents a share.

Revenue of the company and consolidated subsidiaries was \$145,810,341 against \$126,374,499 in 1961.—V. 197, p. 1060.

Tip Top Products Co.—Quarterly Report—

This Omaha, Neb., company reports that the first quarter of the fiscal year ended Feb. 28, 1963, was the best in its history. Net sales were \$3,679,864 and net income after taxes was \$268,037, an increase of 20% and 21% respectively over the corresponding period of the previous year. Earnings per share on all common stock outstanding for the period was 12.8 cents as compared to 10.5 cents for the same period of the previous year.—V. 197, p. 566.

Trans World Airlines, Inc.—Annual Report—

The company has reported that net earnings of \$6,795,000 in the second half of 1962 reduced its after-tax loss for the year to \$5,704,000 (85 cents a share) compared to a 1961 loss of \$14,745,000 (\$2.21 a share) exclusive of a \$23,968,000 special item for the write-down of piston airplanes.

Describing 1962 as a year of progress, Charles C. Tillinghast, Jr., President, said in his report to shareholders that the failure to achieve a net profit "was the consequence of special circumstances not expected to be encountered in 1963." He explained that the net loss included special strike benefits of \$1,800,000 paid to Eastern Air Lines and \$2,700,000 of additional special write-offs on piston airplanes. He also estimated a revenue loss of more than \$7,000,000 because of the pilot-flight engineer labor dispute last summer.

System operating revenues totaled \$403,029,000—an all-time high for TWA, and 11.2% above 1961. International operations recorded a before-tax credit profit of \$12,040,000, the second highest in history, on total revenues of \$102,118,000. Revenue from U. S. operations totaled \$300,911,000 for a \$21,792,000 operating loss.

Mr. Tillinghast noted a favorable swing of \$17,451,000 in the company's earnings capability last year compared to 1961. The before-tax loss last year was \$9,752,000 compared to \$27,203,000 in 1961.

Total expenses including non-operating interest and other charges of \$16,746,000 for the TWA system last year amounted to \$42,781,000, an increase of 6% over 1961. The operating expense per available ton mile, however, dropped to 25 cents last year compared to 28 cents in 1961. The expense per revenue ton mile also decreased by 3 cents to 56 cents in 1962.

Mr. Tillinghast said that a major re-equipment program initiated after he took office in April, 1961, moved forward last year with the introduction of 20 Boeing StarStream jets. Three additional StarStreams were put in service early in 1963. Next year the airline will receive delivery of ten 727 medium range three-engine jets from the Boeing Co.

"TWA's equipment position is still not adequate to realize the full potential of our world-wide routes. Nonetheless we have improved greatly in competitive position in both domestic and overseas markets since the low points of 1961." Mr. Tillinghast noted.—V. 196, p. 2718.

Transcontinental Gas Pipe Line Corp.—Partial Red.

The corporation has called for redemption on May 1, 1963, through operation of the sinking fund, \$400,000 of its 6 3/4% debentures due 1978 at 100% plus accrued interest. Payment will be made at the First National City Bank, 55 Wall St., N. Y.—V. 197, p. 1360.

Tri-Continental Corp.—Additional Financing Details—Our April 1, 1963 issue reported the company's offer to exchange 810,740 shares of new \$2.50 preferred stock for all outstanding \$2.70 preferred stock on a share-for-share basis. Additional financing details follow:

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
3 3/4% debs., series A, due March 1, 1966	\$20,000,000	\$20,000,000
\$2.50 cum. pref. stock, (\$50 par)	1,000,000 shs.	810,740 shs.
Common stock, (\$1 par)	14,000,000 shs.	7,403,825 shs.
Warrants to purchase 1.27 shares of com. stock at any time at \$17.76 per share	728,160 wts.	728,160 wts.

UNDERWRITERS—The underwriters named below have severally agreed to purchase, or to find purchasers for, a maximum amount of not to exceed 240,000 shares of new preferred stock offered which shall not be exchanged for old preferred stock, at the price of \$55 per share plus accrued dividends from April 1, 1963, to the date of delivery, subject to the terms of the Underwriting Agreement. Such shares which the Underwriters are obligated to purchase or find purchasers for are herein called the "Underwritten Stock."

Eastman Dillon, Union Securities & Co.	26.5
Blyth & Co., Inc.	8.5
Clark, Dodge & Co. Inc.	6.0
The First Boston Corp.	12.5
Kuhn, Loeb & Co. Inc.	12.5
Lehman Brothers	8.5
Merrill Lynch, Pierce, Fenner & Smith Inc.	8.5
Stone & Webster Securities Corp.	8.5
White, Weld & Co.	8.5

—V. 197, p. 1360.

United States Testing Co., Inc.—Acquisition—

Expansion of the Engineering Testing Division of the company has begun with the acquisition of the testing equipment of AMLAB, Inc., of Port Washington, N. Y., it was announced by A. L. Brassell, President.

According to Brassell, the 83-year old independent testing company of Hoboken, N. J. has purchased all the physical equipment of AMLAB, Inc. "to meet its increasing demands for environmental testing services generated by the growing technical complexities of the space age." The equipment is scheduled for final transfer to Hoboken by mid-April.

"A survey of the direction of engineering testing has led to a program of new capital equipment acquisition over a two-year period," Brassell said. "The purchase of AMLAB will help us to meet the increasing demands for environmental testing services generated by the growing technical complexities of space programs."—V. 195, p. 2747.

United States Trust Co. of New York—Stock Split Approved—

The company has announced a two-for-one stock split effective April 4, 1963 according to Hoyt Ammidon, Chairman of the Board. The stock split was made possible by the stockholders approval of an amendment to the company's charter which changed the par value of the stock to \$10 from \$20. This approval came at a special stockholders meeting held April 4.

Mr. Ammidon also announced a 10% raise in the dividend rate which will commence with the dividend payable in July. The new dividend rate will be \$2.20 per share on the new stock as compared to \$4 per share on the old stock.

On March 31, 1963, the capital account stood at \$10,500,000, and the surplus fund at \$22,000,000. These will not be affected by the two-for-one stock split.—V. 197, p. 1061.

Universal-Cyclops Steel Corp.—Acquisition—

William G. Stewart, President of Universal-Cyclops Steel, Bridgeville, Pa., and Joseph H. Bowman, Sr., President of American Steel Band Co. and its affiliated companies, jointly announced that as of April 1, 1963, Universal-Cyclops had acquired, for cash, all of the outstanding capital stock of American Steel Band Co. and Allegheny Steel Band Co., both of which had been privately owned by Joseph H. Bowman, Sr., and members of his family. This acquisition also includes Bowman Steel Corp., a wholly-owned subsidiary of American Steel Band.

Both Mr. Stewart and Mr. Bowman declined to comment on the acquisition price represented by this transaction. However, as an indication of size, it was stated that the acquired companies had combined net sales in 1962 of slightly in excess of \$12 million, and total assets at Dec. 31, 1962 of approximately \$4 million. In 1962, Universal-Cyclops had net sales of \$129 million, net income of approximately \$5 million, and total assets of \$110 million at the year end.

The operations and general offices of the acquired companies are located in Heidelberg, a suburban area of Pittsburgh. These companies are principally engaged in the fabricating of steel strapping, steel roof deck, protected metal roofing and siding, and other protected metal building products. As such, they are large users of carbon and galvanized steels of the type produced by Empire-Reeves Steel Corp., a wholly-owned subsidiary of Universal-Cyclops.

Mr. Stewart noted that these acquisitions will enable Universal-Cyclops to enter the steel strapping market, as well as expand its participation in the building products field which is generally regarded as a market which offers attractive growth potential for new and expanding uses for steel.—V. 197, p. 862.

Upper Peninsula Power Co.—Stock Split Approved

The proposed amendment to the Company's articles of incorporation to permit a three-for-two split of the common stock of the company was adopted at the annual meeting of shareholders on April 2, 1963. A certificate of increase of capital stock has been filed with the Michigan Corporation and Securities Commission, whereupon such amendment became effective.

Shareholders of record at the close of business April 2, 1963, will be entitled to receive one additional share of common stock for each two shares held. No fractional shares are to be issued; shareholders entitled to a fractional interest will be given the opportunity to buy an additional half-share, or to sell their half-share fractional interest. It is expected that the certificates for the additional shares resulting from the common stock split will be mailed on May 1, 1963 to shareholders.—V. 197, p. 185.

Van Waters & Rogers, Inc.—Sales, Net Higher—

Sales and earnings for the first quarter of the fiscal year were ahead of the corresponding period in 1962, Nat S. Rogers, Chairman, reported. Sales for the first three months ended Feb. 28, 1963 were \$22,528,000 and earnings were \$230,000, or 44 cents per share. Comparative figures for 1962 were \$21,634,000 and \$173,000, equal to 33 cents per share.—V. 197, p. 450.

Washington Gas Light Co.—Partial Redemption—

The company has called for redemption on May 1, 1963, through operation of the sinking fund, \$180,000 of its 4 3/4% first mortgage bonds due 1986 at 100.35%. Payment will be made at The Chase Manhattan Bank, 80 Pine St., N. Y., or at The Riggs National Bank of Washington, D. C.—V. 196, p. 532.

Western Electric Company, Inc.—Sales, Net Higher

Western Electric last year provided the Bell System with the highest volume of products and services in its history, President H. I. Romnes stated in the 1962 annual report.

Western Electric, a subsidiary of American Telephone & Telegraph Co., is the manufacturing and supply unit of the Bell System.

Sales totaled \$2,762,000,000, an increase of about 5.9% over 1961. Sales to the Bell System accounted for \$2,153,000,000 of the total—an increase of 12.3%—and sales to the government accounted for \$540,000,000—a drop of 14.8%.

Western Electric earnings were \$135,216,000, up from \$122,244,000 in 1961.

244,000 in 1961. This amounts to 4.9 cents per dollar of sales, compared with 4.7 cents in 1961.

In 1962, Western Electric again reduced the prices of the products it makes for the Bell telephone companies, representing savings to them of about \$40 million on an annual basis. The price level of the company's products is now about 12% below the level of Jan. 1, 1950, despite a rise of 76% in wages and a 24% jump in the cost of materials over the same period. This accomplishment is ascribed to a large-scale program of investment in more efficient production facilities and to unremitting cost reduction engineering.

Purchases in 1962 totaled \$1,250,000,000, about 45% of total sales. This widespread buying program involved more than 40,000 suppliers in some 3,000 cities and towns in all 50 states. Nine out of ten suppliers were small businesses.

Mr. Romnes described 1962 as a "year of innovation" in products and in administration.

During 1962, joint development by Western Electric and Bell Telephone Laboratories continued on a wide range of new products and services, including the revolutionary new concept of electronic switching. Another joint development was the production of thin film circuits, a technique in which super-thin layers of tantalum are placed on tiny pieces of glass to form electrical networks.

Other new products include the Touch Tone telephone which has push buttons instead of the familiar dial. A new rigid repeater, and new armorless cable, developed by Bell Telephone Laboratories, were put into production for use in transoceanic communications.—V. 195, p. 1970.

Western Properties, Inc.—Notes Placed Privately—

On April 3, 1963, it was reported that \$5,000,000 of this firm's 4 1/2%-4 3/4% secured notes, class A, due 1972-90 had been placed privately through Eastman Dillon, Union Securities & Co., New York.

Williamhouse, Inc. — New Canadian Subsidiary; Acquisition—

The company has established a new subsidiary in Canada, The Williamhouse (Ontario) Ltd. The announcement was made by Mr. Saul Olzman, Chairman.

This is the first facility offering a complete line of imported mill-branded paper converted and warehoused in Canada. Customers get a superior product, save costly freight charges, and receive fast, local service. These factors are expected to earn for Williamhouse (Ontario) a major share of the growing Canadian market for fine converted paper items.

In addition to the new subsidiary in Canada, Williamhouse, has also acquired for an undisclosed amount of cash, all the assets of the Economy Paper Box Co. of N. Y., designers and manufacturers of cardboard boxes. The acquisition will permit Williamhouse to package its products in a wide variety of eye-appealing boxes at substantially reduced costs.—V. 195, p. 2538.

Wrather Corp.—Acquires Muzak Franchise—

The company has announced that it has purchased the San Francisco Muzak franchise from Muzart Co., Inc., which hereafter will be operated by Muzak Corp., New York based wholly-owned subsidiary of Wrather Corp.

Mr. Charles C. Cowley, President of Muzak, the largest supplier of programmed background music to commercial and industrial establishments in the U. S. and abroad, said that the acquisition was made because of the dramatic growth potential of the San Francisco market area and management's desire to be represented on the West Coast by a company-owned office.—V. 197, p. 762.

Price Range on Over 5,500 Stocks

The Monday Issue of the Commercial and Financial Chronicle contains the price range on more than 5,500 stocks traded on the exchanges and in the Over-The-Counter Market. Other features include the most comprehensive record of dividend announcements, redemption calls, and sinking fund notices.

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STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Alabama State Highway Authority
(P. O. Montgomery), Ala.

Bond Offering—Seymore Trammell, President of the Authority, will receive sealed bids until 10 a.m. (CST) on April 18 for the purchase of \$25,000,000 revenue bonds. Dated May 1, 1963. Due on May 1 from 1970 to 1983 inclusive. The bonds are callable. Principal and interest (M-N) payable at the State Treasurer's office, or First National Bank, Birmingham, or Chemical Bank New York Trust Company, New York City. Legality approved by White, Bradley, Arant, All & Rose.

ALASKA

Anchorage, Alaska

Bond Offering—Robert H. Oldland, City Manager, will receive sealed bids until 11 a.m. (Alaska Standard Time) on April 16 for the purchase of \$6,000,000 revenue bonds. Dated May 1, 1963. Due on May 1 from 1969 to 1988 inclusive. The bonds are callable. Legality approved by Preston, Thorgrimson, Horowitz, Starin & Ellis.

ARIZONA

Holbrook, Ariz.

Bond Offering—T. E. Smithson, Town Clerk, will receive sealed bids until 7:30 p.m. (MST) on April 10 for the purchase of \$120,000 improvement bonds. Dated May 1, 1963. Due on May 1 from 1965 to 1978 inclusive. Principal and interest (M-N) payable at the Town Treasurer's office. Legality approved by Gust, Rosenfeld & Divelbess.

ARKANSAS

Hickory Ridge, Ark.

Bond Sale—The \$55,000 waterworks bonds were sold to the Housing and Home Finance Agency.

Lonoke, Ark.

Bond Sale—The \$385,000 industrial plant bonds were sold to Stephens, Inc. and T. J. Raney & Sons.

CALIFORNIA

Bellflower Unified School District,
Los Angeles County, Calif.

Bond Sale—The \$200,000 school bonds offered April 2, were awarded to the United California Bank, of Los Angeles, and E. F. Hutton & Co., at a net interest cost of about 3.38%.

Buckeye Union School District,
El Dorado County, Calif.

Bond Sale—The \$35,000 school bonds offered March 18 were sold to the Bank of America N. T. & S. A., of San Francisco, as follows: \$10,000 4½s. Due on March 1, 1964 and 1965.

25,000 3½s. Due on March 1 from 1966 to 1971 inclusive.

Central Union High Sch. Dist.,
Imperial County, Calif.

Bond Offering—Harry M. Free, Clerk of the Board of Supervisors, will receive sealed bids at El Centro until 2:30 p.m. (PST) on April 15 for the purchase of \$1,750,000 school bonds. Dated June 1, 1963. Due on June 1 from 1964 to 1983 inclusive. Principal and

interest (J-D) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers.

Coalinga, Calif.

Bond Offering—F. E. Howe, City Clerk, will receive sealed bids until 7:30 p.m. (PST) on April 15 for the purchase of \$200,000 sewer bonds. Dated June 1, 1963. Due on June 1 from 1964 to 1976 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Wilson, Harzfeld, Jones & Morton.

Cypress Sch. Dist., Orange County,
California

Bond Offering—L. B. Wallace, Clerk of the Board of Supervisors, will receive sealed bids at Santa Ana until 11 a.m. (PST) on April 9 for the purchase of \$190,000 school bonds. Dated April 15, 1963. Due on April 15 from 1964 to 1982 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers.

Enterprise Elementary School Dist.,
Los Angeles County, Calif.

Bond Offering—David A. Scott, Sr., Business Manager, will receive sealed bids until May 1 for \$206,000 school bonds.

Eureka High Sch. Dist., Humboldt
County, Calif.

Bond Offering—The \$1,965,000 school bonds offered March 26 were awarded to the Bank of America N. T. & S. A., San Francisco, at a net interest cost of about 2.96%.

Other members of the syndicate: Dean Witter & Co., William R. Staats & Co., Schwabacher & Co., E. F. Hutton & Co., and Stone & Youngberg.

Fallbrook Union High Sch. Dist.,
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 April 16 for the purchase of \$35,000 school bonds. Dated May 15, 1963. Due on May 15 from 1964 to 1988 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe.

Fullerton, Calif.

Bond Offering—Virginia Fitzsimmons, City Clerk, will receive sealed bids until 7:30 p.m. (PST) on April 16 for the purchase of \$300,000 waterworks bonds. Dated May 1 from 1964 to 1983 inclusive. Legality approved by O'Melveny & Myers.

Hi-Desert Memorial Hospital Dist.,
San Bernardino County, Calif.

Bond Offering—Mr. Horace Rich, Secretary of the Board of Directors, will receive sealed bids at Yucca Valley until 7:30 p.m. (PST) on April 18 for the purchase of \$350,000 hospital bonds. Dated May 1, 1963. Due on May 1 from 1965 to 1984 inclusive. Principal and interest (M-N) payable at the County Treasurer's office, San Bernardino. Legality approved by O'Melveny & Myers.

Manhattan Beach City Sch. Dist.,
Los Angeles County Calif.

Bond Sale—The \$44,000 school bonds offered March 26 were awarded to the First Western Bank & Trust Co., of Los Angeles, and Hill Richards & Co., jointly, at a net interest cost of 3.36%.

Milpitas, Calif.

Bond Offering—Richard De Long, Deputy City Clerk, will receive sealed bids until 8 p.m. (PST) on April 16 for the purchase of \$500,000 improvement bonds. Dated June 1, 1963. Due on June 1 from 1965 to 1985 inclusive. Principal and interest (J-D) payable at the Bank of America N. T. & S. A., San Francisco, or at any bank or trust company designated by the Paying Agent in New York City or Chicago. Legality approved by Wilson, Harzfeld, Jones & Morton.

Newport Harbor Union High School
District, Orange County, Calif.

Bond Sale—The \$5,460,000 school bonds offered April 2 were awarded to a syndicate headed by the Bank of America N. T. & S. A., San Francisco, at a price of 100.034, a net interest cost of about 2.85%, as follows:

\$1,465,000 3s. Due on April 1 from 1964 to 1970 inclusive.

840,000 2½s. Due on April 1 from 1971 to 1973 inclusive.

1,525,000 2¾s. Due on April 1 from 1974 to 1978 inclusive.

1,630,000 3s. Due on April 1 from 1979 to 1983 inclusive.

Other members of the syndicate: Stone & Youngberg; Hayden, Stone & Co.; Kenower, MacArthur & Co.; Walston & Co., Inc.; Crowell, Weedon & Co., and Hanaford & Talbot and C. N. White & Co.

Oxnard Union High 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 23 for the purchase of \$1,350,000 school bonds. Dated May 15, 1963. Due on May 15 from 1964 to 1976 inclusive. Principal and interest (M-S) payable at the County Treasurer's office.

Placer County Water Agency
Auburn, Calif.

Bond Offering—Sealed bids will be received until May 1 for the purchase of \$115,000,000 revenue bonds.

Pleasant Valley School District,
Ventura County, Calif.

Bond Sale—The \$230,000 school bonds offered April 2 were awarded to the Bank of America N. T. & S. A., San Francisco, at a net interest cost of about 2.71%.

Pomerado County Water District,
San Diego County, Calif.

Bond Offering—Lillian Hartley, Secretary of the Board of Directors, will receive sealed bids at Poway until 7:30 p.m. (PST) on April 10 for the purchase of \$105,000 revenue bonds. Dated May 1, 1963. Due on May 1 from 1966 to 1983 inclusive. Principal and interest (M-N) payable at the Security First National Bank in San Diego or Los Angeles. Legality approved by O'Melveny & Myers.

gality approved by O'Melveny & Myers.

Rialto Sch. Dist., San Bernardino
County, Calif.

Bond Offering—V. Dennis Wardle, Clerk of the Board of Supervisors, will receive sealed bids at San Bernardino until 11 a.m. (PST) on April 8 for the purchase of \$515,000 school bonds. Dated April 1, 1963. Due on April 1 from 1965 to 1984 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers.

Roseville, Calif.

Bond Offering—C. Patterson, Director of Finance, will receive sealed bids until April 17 for the purchase of \$500,000 hospital bonds.

Valle Lindo School District,
Los Angeles County, Calif.

Bond Offering—Gordon T. Nesvig, Clerk of the Board of Supervisors, will receive sealed bids until 9 a.m. (PST) on April 23 for the purchase of \$115,000 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.

Vallejo Sanitation and Flood
Control District, Solano County,
California

Bond Offering—George E. Derr, Secretary of the Board of Trustees, will receive sealed bids at Vallejo until 10 a.m. (Calif. DST) on May 8 for the purchase of \$1,055,000 refunding bonds. Dated June 1, 1963. Due on June 15 from 1975 to 1990 inclusive. The bonds are callable. Principal and interest (J-D) payable at the County Treasurer's office, Fairfield, or Bank of America, N. T. & S. A., San Francisco, or at the paying agent of the District in Chicago, or New York City. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe.

Valley Oaks Union School District,
Ventura County, Calif.

Bond Sale—The \$195,000 school bonds offered April 2 were awarded to the Bank of America N. T. & S. A., San Francisco, at a net interest cost of about 3.31%.

Whittier Union High School Dist.,
Los Angeles County, Calif.

Bond Sale—The \$500,000 school bonds offered April 2 were awarded to the Bank of America N. T. & S. A., San Francisco, and Associates, at a net interest cost of about 2.85%.

Willow Spring Union Sch. Dist.,
Yolo County, Calif.

Bond Offering—Laurence P. Henigan, Clerk of the Board of Supervisors, will receive sealed bids at Woodland until 2:30 p.m. (PST) on April 8 for the purchase of \$49,000 school bonds. Dated April 8, 1963. Due on April 8 from 1964 to 1983 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe.

Yucaipa Joint Union Elementary
Sch. Dist., San Bernardino and
Riverside Counties, Calif.

Bond Sale—The \$150,000 school bonds offered April 1 were awarded to the Security-First National Bank of Los Angeles.

COLORADO

Weld County Sch. Dist., No. 6
(P. O. Greeley), Colo.

Bond Offering—Sealed bids will be received until 8:30 p.m. (MST) on April 24 for the purchase of \$2,350,000 school bonds.

CONNECTICUT

Brandord (P. O. Hartford), Conn.

Bond Offering—R. B. Cate, Town Treasurer, will receive sealed bids until 2 p.m. (EST) on April 11 for the purchase of \$1,465,000 sewer bonds. Dated May 1, 1963. Due on May 1 from 1964 to 1973 inclusive. Interest M-N. Legality approved by Day, Berry & Howard.

Eastford, Conn.

Bond Offering—Margaret W. Day, Town Treasurer, will receive sealed bids until 11:30 a.m. (EST) on April 11 for the purchase of \$175,000 school bonds. Dated May 1, 1963. Due on Aug. 1 from 1964 to 1980 inclusive. Principal and interest (F-A) payable at the Connecticut Bank & Trust Company, Hartford. Legality approved by Day, Berry & Howard.

Haddam, Conn.

Bond Sale—The \$225,000 school bonds offered April 2 were awarded to Tucker, Anthony & R. L. Day, as 2.90s, at a price of 100.688, a basis cost of about 2.82%.

Old Lyme, Conn.

Bond Sale—The \$550,000 school bonds were sold to Paine, Webber, Jackson & Curtis.

DISTRICT OF COLUMBIA

Public Housing Administration
(P. O. Washington), D. C.

Note Offering—Sealed bids will be received until 1 p.m. (EST) on April 16 for the purchase of \$77,128,000 notes. Dated May 7, 1963.

FLORIDA

Altamonte Springs, Fla.

Bond Offering—James Polmer, Town Clerk, will receive sealed bids until 8 p.m. (EST) on April 17 for the purchase of \$350,000 revenue bonds. Dated Feb. 1, 1963. Due on Feb. 1 from 1966 to 1993 inclusive. Interest F-A. Legality approved by Freeman, Richardson & Watson.

Orlando Utilities Commission, Fla.

Bond Offering—Sealed bids will be received until April 30 for the purchase of \$14,000,000 revenue bonds.

GEORGIA

Mercer University (P. O. Macon),
Georgia

Bond Offering—Rufus C. Harris, President, will receive sealed bids until 10 a.m. (EST) on May 1 for the purchase of \$604,000 revenue bonds. Dated Sept. 1, 1962. Due on Sept. 1 from 1965 to 2002 inclusive. Interest M-S. Legality approved by King & Spalding.

IDAHO

Bingham County Class A Sch. Dist. No. 55 (P. O. Blackfoot), Idaho
Bond Offering—Jack Kesler, Clerk of the Board of Trustees, will receive sealed bids until 8 p.m. (MST) on April 8 for the purchase of \$285,000 school bonds. Dated Jan. 1, 1963. Due on Jan. 1 from 1964 to 1972 inclusive. Principal and interest (J-J) payable at the First Security Bank, or Idaho Bank & Trust Co., both of Blackfoot. Legality approved by Chapman & Cutler.

St. Anthony, Idaho

Bond Sale—The \$115,000 revenue bonds offered March 27 were awarded to Hanifen, Imhoff & Sanford, Inc., and Lincoln Ure & Co., jointly, at a net interest cost of about 3.70%.

ILLINOIS**Cook County Community Consolidated Sch. Dist. No. 54 (P. O. Roselle), Ill.**

Bond Offering—Robert C. Semmens, District Secretary, will receive sealed bids until 7:30 p.m. (CST) on April 9 for the purchase of \$985,000 school bonds. Dated May 1, 1963. Due on Dec. 1 from 1965 to 1978 inclusive. Interest J-D. Legality approved by Chapman & Cutler.

Cook County, Rich Township High School District No. 227 (P. O. Park Forest), Ill.

Bond Offering—Sealed bids will be received until 2 p.m. (CST) on April 22 for the purchase of \$1,020,000 school bonds. Due on Dec. 1 from 1965 to 1976 inclusive. Legality approved by Chapman & Cutler.

Decatur Sanitary District, Ill.

Bond Offering—John K. Wells, District Clerk, will receive sealed bids until 1:30 p.m. (CST) on April 18 for the purchase of \$533,000 bonds. Dated May 1, 1963. Due on Nov. 1 from 1964 to 1982 inclusive. Interest M-N. Legality approved by Charles & Trauernicht.

Du Page County Community Consolidated Sch. Dist. No. 89 (P. O. Glen Ellyn), Ill.

Bond Offering—Katherine W. Dyer, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on April 10 for the purchase of \$150,000 school bonds. Dated April 1, 1963. Due on Dec. 1 from 1965 to 1974 inclusive. Interest J-D. Legality approved by Chapman & Cutler.

Du Page County Sch. Dist. No. 4 (P. O. Addison), Ill.

Bond Offering—Joseph K. Dobek, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on April 9 for the purchase of \$400,000 school bonds. Dated April 1, 1963. Due on Dec. 1 from 1965 to 1979 inclusive. Interest J-D. Legality approved by Chapman & Cutler.

Kane, McHenry, Cook and DeKalb Counties, Community Unit School District No. 300 (P. O. Carpentersville), Ill.

Bond Offering—Donald W. Widmayer, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) not 7 p.m. on April 11 for the purchase of \$750,000 school bonds. Dated April 1, 1963. Due on Dec. 1 from 1965 to 1982 inclusive. Interest J-D. Legality approved by Chapman & Cutler.

Lake Forest University (P. O. Lake Forest), Ill.

Bond Sale—The \$1,075,000 revenue bonds offered April 1 were awarded to the Housing and Home Finance Agency.

Livingston, McLean and Ford Counties, Community Sch. Dist., No. 3 (P. O. Fairbury), Ill.

Bond Sale—The \$400,000 school bonds offered March 28 were awarded to the National Bank of Fairbury, at a net interest cost of about 2.43%.

Mercer and Rock Island Counties, Community Unit School District No. 200 (P. O. Sherrard), Ill.

Bond Sale—The \$195,000 school bonds offered April 2 were awarded to the Mercantile Trust Company, of St. Louis, at a net interest cost of about 2.79%.

Metropolitan Sanitary District of Greater Chicago (P. O. Chicago), Illinois

Warrant Sale—The \$17,495,000 warrants offered March 28 were awarded to a syndicate composed of Halsey, Stuart & Co., Inc., William Blair & Co., R. W. Pressprich & Co., Bacon, Whipple & Co., and Julien Collins & Co.

Will County Community Unit Sch. District No. 209-U (P. O. Wilmington), Ill.

Bond Sale—The \$175,000 school bonds offered April 2 were awarded to the First National Bank of St. Louis, at a price of 100.028, a net interest cost of about 2.76%, as follows:

\$25,000 3s. Due on Jan. 1 from 1966 to 1969 inclusive.
 150,000 2½s. Due on Jan. 1 from 1970 to 1975 inclusive.

INDIANA**Mishawaka School City, Ind.**

Bond Sale—The \$600,000 school bonds were sold to the Continental Illinois National Bank & Trust Co., of Chicago, as 2½s, at a price of 100.156, a net interest cost of about 2.60%.

Vincennes University, Board of Trustees (P. O. Vincennes), Ind.

Bond Offering—Isaac K. Beckes, President of the Board of Trustees, will receive sealed bids until 10 a.m. (CST) on April 10 for the purchase of \$770,000 revenue bonds. Dated May 1, 1963. Due on May 1 from 1967 to 1978 inclusive. The bonds are callable. Principal and interest (M-N) payable at the American National Bank of Vincennes. Legality approved by Ross, McCord, Ice & Miller.

IOWA**Bettendorf, Iowa**

Bond Sale—The \$160,000 improvement bonds offered March 26 were awarded to the White-Phillips Co., Inc., at a net interest cost of about 2.63%.

Carroll, Iowa

Bond Sale—The \$152,000 street bonds offered March 27 were awarded to the Carleton D. Beh Co.

Cedar Rapids Community School District, Iowa

Bond Sale—The \$3,900,000 school bonds offered March 27 were awarded to a syndicate headed by Shields & Co., at a price of 100.001, a net interest cost of about 2.76%, as follows:

\$290,000 4½s. Due on May 1 from 1964 to 1966 inclusive.
 1,360,000 2½s. Due on May 1 from 1967 to 1974 inclusive.
 1,000,000 2.70s. Due on May 1 from 1975 to 1978 inclusive.
 500,000 2.80s. Due on May 1, 1979 and 1980.
 750,000 2.90s. Due on May 1 from 1981 to 1983 inclusive.

Other members of the syndicate: Salomon Brothers & Hutzler; Blair & Co., Inc.; Bear, Stearns & Co.; First of Michigan Corporation; Coffin & Burr; Kean, Taylor & Co.; Shearson,

Hammill & Co.; Bache & Co.; Barr Brothers & Co.; Stern Bros. & Co.; Shelby Cullom Davis & Co.; Raffensperger, Hughes & Co.; Allison-Williams Co., and Ernest Kosek & Co.

English Valleys' Community School District (P. O. North English), Iowa

Bond Sale—The \$560,000 equipment bonds were sold to a group composed of the Harris Trust & Savings Bank, Chicago; Iowa-Des Moines National Bank, Des Moines; White-Phillips Co., Inc., and Becker & Cownie, Inc., at a net interest cost of about 2.93%, as follows:

\$285,000 2¾s. Due on Nov. 1 from 1964 to 1975 inclusive.
 70,000 2.90s. Due on Nov. 1, 1976 and 1977.
 120,000 3s. Due on Nov. 1 from 1978 to 1980 inclusive.
 85,000 3.10s. Due on Nov. 1, 1981 and 1982.

Riceville, Iowa

Bond Sale—The \$75,000 sewage bonds offered April 2 were awarded to Becker & Cownie, Inc., at a net interest cost of about 2.81%.

KANSAS**Carbondale, Kan.**

Bond Sale—The \$210,000 revenue bonds were sold to the Ranson Co.

Hashell County, Satanta Hospital Dist. (P. O. Satanta), Kan.

Bond Sale—The \$160,000 improvement bonds were sold to the Columbian Securities Corp., as follows:

\$40,000 2¾s. Due on Nov. 1, 1964 and 1965.
 40,000 3s. Due on Nov. 1, 1966 and 1967.
 25,000 3½s. Due Nov. 1, 1968.
 55,000 3½s. Due on Nov. 1 from 1971 to 1974 inclusive.

KENTUCKY**Benton, Ky.**

Bond Sale—The \$175,000 revenue bonds offered April 1 were awarded to Stifel, Nicolaus & Co., Inc., and Merrill Lynch, Pierce, Fenner & Smith Inc., jointly, as 6s, 3s, 3½s and 3¾s, at a price of par, a basis cost of about 3.43%.

Georgetown, Ky.

Bond Sale—The \$100,000 revenue bonds offered March 29 were awarded to Pohl & Co., at a net interest cost of about 4.22%.

Glasgow, Ky.

Bond Sale—The \$165,000 school bonds offered April 2 were awarded to the Equitable Securities Corp., at a net interest cost of about 3.24%.

Radcliff, Ky.

Bond Sale—The \$1,080,000 revenue bonds were sold to Merrill Lynch, Pierce, Fenner & Smith Inc., and associates.

LOUISIANA**Allen Parish, Parishwide School District (P. O. Oberlin), La.**

Bond Sale—The \$800,000 school bonds offered April 1 were awarded to the First National Bank, Memphis, at a net interest cost of about 2.77%.

Iberia Parish Recreation District No. 8 (P. O. Jeanerette), La.

Bond Sale—The \$175,000 improvement bonds offered April 1 were awarded to Kohlmeyer & Co., at a net interest cost of about 3.40%.

Kenner Sewerage District No. 1 Louisiana

Bond Sale—The \$650,000 sewer bonds offered March 27 were awarded to Juran & Moody, Inc.,

at a net interest cost of about 3.71%.

Pineville, La.

Certificate Offering—Mrs. Frances H. Buckalew, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on April 23 for the purchase of \$101,970 certificates. Due from 1964 to 1978 inclusive.

St. James Parish School District No. 1 (P. O. Lutcher), La.

Bond Offering—Sealed bids will be received until 7 p.m. (CST) on April 9 for the purchase of \$500,000 school bonds. Dated May 1, 1963. Due on May 1, from 1966 to 1988 inclusive. Interest M-N. Legality approved by Martin, Himel, Morel & Daly and Charles & Trauernicht.

Ville Platte, La.

Bond Offering—Hon. Hervert B. Gillory, Town Clerk, will receive sealed bids until 7 p.m. (CST) on April 30 for the purchase of \$175,000 improvement bonds. Due from 1964 to 1988 inclusive.

MAINE**Lewiston, Me.**

Note Sale—The \$700,000 notes offered March 25 were awarded to the First Manufacturers National Bank of Lewiston and Auburn.

MARYLAND**Maryland State Roads Commission (P. O. Baltimore), Md.**

Bond Offering—C. L. Wannan, Comptroller of the Commission, will receive sealed bids until May 1 for the purchase of \$17,500,000 revenue bonds. Dated May 1, 1963. Due on May 1 from 1964 to 1978 inclusive.

Washington Suburban Sanitary District (P. O. Hyattsville), Md.

Bond Offering—Jas. J. Lynch, Treasurer of the Commission, will receive sealed bids until 11 a.m. (EST) on April 23 for the purchase of \$14,000,000 unlimited bonds, as follows:

\$10,000,000 construction bonds. Due on Nov. 1 from 1964 to 1983 inclusive.
 4,000,000 water bonds. Due on Nov. 1 from 1964 to 1993 inclusive. The bonds are callable.

Dated May 1, 1963. Principal and interest (M-N) payable at the Suburban Trust Co., Hyattsville, or Equitable Trust Co., Baltimore, or Chemical Bank New York Trust Co., New York City. Legality approved by Mitchell, Peshing, Shetterly & Mitchell.

MASSACHUSETTS**Attleboro, Mass.**

Note Sale—The \$500,000 notes offered March 27 were awarded to the First National Bank.

Brockton, Mass.

Bond Offering—Sealed bids will be received until 11 a.m. (EST) on April 17 for the purchase of \$2,855,000 bonds. Dated May 1, 1963. Due from 1964 to 1982 inclusive.

Chelsea, Mass.

Bond Sale—The \$125,000 renewal bonds offered March 27 were awarded to the Broadway National Bank, Chelsea, as 2.70s, at a price of 100.23, a basis cost of about 2.66%.

Dennis-Yarmouth Regional School District, Mass.

Bond Sale—The \$700,000 school bonds offered April 3 were awarded to Smith, Barney & Co., and the Stone & Webster Securities Corp., jointly, as 2.90s, at a price of 100.269, a basis cost of about 2.87%.

Fitchburg, Mass.

Bond Sale—The \$79,000 water bonds offered April 3 were awarded to Coffin & Burr, as 2¾s, at a price of 100.03, a basis cost of about 2.70%.

Lenox, Mass.

Bond Sale—The \$395,000 sewer bonds offered March 28 were awarded to Lyons, Hannahs & Lee, Inc., as 2.80s, at a price of 100.069, a basis cost of about 2.79%.

Lexington, Mass. (P. O. Boston), Massachusetts

Bond Offering—James J. Carroll, Town Treasurer, will receive sealed bids until 11 a.m. (EST) on April 16 for the purchase of \$3,200,000 school bonds. Dated April 1, 1963. Due on April 1 from 1964 to 1983 inclusive. Principal and interest (A-O) payable at the New England Merchants National Bank, Boston. Legality approved by Storey, Thorndike, Palmer & Dodge.

Needham, Mass.

Note Sale—The \$700,000 notes offered April 2 were awarded to the South Shore National Bank, Windsor, at a net interest cost of about 1.24%.

New Bedford, Mass.

Note Sale—The \$1,000,000 notes offered March 28 were awarded to the First National Bank, of Boston.

Pepperell, Mass.

Note Sale—The \$100,000 notes offered April 2 were awarded to the Boston Safe Deposit & Trust Co., Boston, at a net interest cost of about 1.45%.

Somerset, Mass.

Bond Sale—The \$180,000 school bonds offered March 28 were awarded to the National Shawmut Bank, of Boston, as 2½s, at a price of 100.045, a basis cost of about 2.49%.

Stoneham, Mass.

Note Offering—Walter G. Levitt, Town Treasurer, will receive sealed bids until 11 a.m. (EST) on April 8 for the purchase of \$2,000,000 notes. Dated April 15, 1963. Principal and interest payable at the New England Merchants National Bank of Boston.

Sudbury, Mass.

Bond Sale—The \$1,500,000 school bonds offered April 2 were awarded to the First National City Bank and the Chemical Bank New York Trust Co., jointly, both of New York, as 2.90s, at a price of 100.242, a basis cost of about 2.87%.

MICHIGAN**Algonac Community School Dist., Michigan**

Bond Sale—The \$1,415,000 school bonds offered March 23 were awarded to a syndicate composed of Halsey, Stuart & Co Inc., Harriman Ripley & Co., Inc., Merrill Lynch, Pierce, Fenner & Smith Inc, Shearson, Hammill & Co., and Allan Blair & Co., at a price of 100.013, a net interest cost of about 2.75%, as follows:

\$215,000 3½s. Due on May 1 from 1964 to 1966 inclusive.
 160,000 2¾s. Due on May 1, 1967 and 1968.
 365,000 2½s. Due on May 1 from 1969 to 1972 inclusive.
 430,000 2¾s. Due on May 1 from 1973 to 1976 inclusive.
 245,000 2½s. Due on May 1, 1977 and 1978.

Capac, Mich.

Bond Sale—The \$159,000 sewerage bonds offered March 27 were awarded to Kenower, MacArthur

& Co., at a net interest cost of about 3.42%.

Grosse-Pointe-Clinton Refuse Disposal Authority (P. O. Grosse Pointe Farms), Mich.

Bond Sale—The \$240,000 revenue bonds offered April 2 were awarded to the National Bank of Detroit.

Kawkawlin Township Sch. Dist., (P. O. Kawkawlin), Mich.

Bond Sale—The \$46,500 school bonds offered March 27 were awarded to the Peoples National Bank & Trust Co., Bay City, at a net interest cost of about 3.45%.

Mackinaw, Mich.

Bond Sale—The \$200,000 revenue bonds offered March 28 were awarded to the Pohl & Co., Inc., and Walter, Woody & Heimerdinger, jointly, at a net interest cost of about 4.47%.

Madonna College (P. O. Livonia), Michigan

Bond Sale—The \$900,000 revenue bonds offered March 22 were awarded to the Housing and Home Finance Agency.

Novi Community School District, Michigan

Note Sale—The \$68,000 notes offered March 27 were awarded to the National Bank of Detroit, at a net interest cost of about 2.125%.

Pontiac School District, Mich.

Bond Offering—Glen H. Griffin, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 18 for the purchase of \$3,200,000 school bonds. Dated April 1, 1963. Due on March 1 from 1964 to 1982 inclusive. Interest M-S. Legality approved by Dickinson, Wright, McKean & Cudlip.

Ypsilanti Township (P. O. Ypsilanti), Mich.

Bond Sale—The \$683,000 special assessment bonds offered April 2 were awarded to a group composed of Kenower, MacArthur & Co., Braun, Bosworth & Co., Inc. and Manley, Bennett, McDonald & Co., at a net interest cost of about 2.73%.

MINNESOTA

Alden, Minn.

Bond Offering—Sealed bids will be received until 7 p.m. (CST) on April 24 for the purchase of \$280,000 improvement bonds.

Duluth, Minn.

Bond Sale—The \$3,100,000 auditorium bonds were sold to Wertheim & Co., and Associates.

Franklin Independent Sch. Dist. No. 650, Minn.

Bond Offering—Leonard Schroeder, District Clerk, will receive sealed bids until 4 p.m. (CST) on April 16 for the purchase of \$280,000 school bonds. Dated May 1, 1963. Due on May 1 from 1966 to 1981 inclusive. Interest M-N. Legality approved by Dorsey, Owen, Marquart, Windhorst & West.

Minneapolis Special School District No. 1, Minn.

Bond Sale—The \$2,050,000 school bonds offered April 2 were awarded to Halsey, Stuart & Co. Inc., and the National City Bank-Cleveland, jointly, at a price of 100.095, a net interest cost of about 2.38%, as follows:

\$200,000 3/4s. Due Feb. 1, 1965.
1,000,000 2 1/4s. Due on Feb. 1 from 1966 to 1970 inclusive.
400,000 2.40s. Due on Feb. 1, 1971 and 1972.
450,000 2 1/2s. Due on Feb. 1, 1972 and 1974.

Thief River Falls Independent School District No. 564, Minn.

Bond Offering—Sealed bids will be received until 11 a.m. (CST) on April 24 for the purchase of \$1,495,000 school bonds.

MISSISSIPPI

Jackson, Miss.

Correction—The \$1,500,000 airport improvement bonds were sold to the Deposit Guaranty Bank & Trust Co., Jackson, and Associates.

MISSOURI

Cape Girardeau, Mo.

Bond Offering—Sealed bids will be received until 2 p.m. (CST) on April 24 for the purchase of \$1,000,000 sewage bonds. Dated May 1, 1963. Due from 1965 to 1983 incl.

Central Missouri State College, Board of Regents (P. O. Warrensburg), Mo.

Bond Offering—Harry R. Garrison, President of the Board of Regents, will receive sealed bids until 2 p.m. (CST) on April 25 for the purchase of \$3,150,000 revenue bonds:

\$1,500,000 series A bonds. Due on July 1 from 1964 to 2001 incl.
1,650,000 series B bonds. Due on July 1 from 1964 to 2001 incl.

Dated July 1, 1961. Principal and interest payable at the Commerce Trust Company, Kansas City or The Chase Manhattan Bank, New York City. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell.

MONTANA

Bozeman, Mont.

Bond Offering—The City will receive sealed bids until 1 p.m. (MST) on April 15 for the purchase of \$1,010,000 revenue bonds. Dated May 1, 1963. Due on July 1 from 1964 to 1984 inclusive. The bonds are callable. Principal and interest (J-J) payable to Harris Trust & Savings Bank, Chicago. Legality approved by Dorsey, Owen, Marquart, Windhorst & West.

McCone County (P. O. Circle), Montana

Bond Sale—The \$30,000 hospital bonds were sold to the Miners & Merchants Bank.

NEVADA

Clark County School District No. 27 (P. O. Papillion), Nev.

Bond Sale—The \$5,000,000 limited tax bonds offered March 28 were awarded to a syndicate headed by Phelps, Fenn & Co., at a price of 100.002, a net interest cost of about 3.39%, as follows:

\$451,000 4 1/2s. Due on April 1 from 1964 to 1966 inclusive.
196,000 3.80s. Due April 1, 1967.
2,415,000 3 1/4s. Due on April 1 from 1968 to 1977 inclusive.
916,000 3.40s. Due on April 1 from 1978 to 1980 inclusive.
1,022,000 3 1/2s. Due on April 1 from 1981 to 1983 inclusive.

Other members of the syndicate: Goldman, Sachs & Co., Shearson, Hammill & Co., Goodbody & Co., Paine, Webber, Jackson & Curtis, William Blair & Co., Laidlaw & Co., and Barrett, Fitch, North & Co.

White Pine County School District (P. O. Ely), Nev.

Bond Sale—The \$364,000 school bonds were sold to Taylor and Co., at a net interest cost of about 3.14%.

NEW HAMPSHIRE

Concord, N. H.

Note Sale—The \$300,000 notes offered March 21 were awarded to the Mechanics National Bank, of Concord.

Keene, N. H.

Note Sale—The \$1,500,000 note offered March 25 were awarded to the New England Merchants National Bank & Trust Co., Boston.

Lincoln-Woodstock Cooperative Sch. Dist. (P. O. Lincoln), N. H.

Bond Sale—The \$440,000 school bonds were sold to Harkness & Hill, Inc., and Lyons, Hannahs & Lee, Inc., as 3.10s, at a price of 100.809, a basis cost of about 3.00%.

Manchester, N. H.

Note Sale—The \$1,000,000 notes offered April 2 were awarded to the Merchants National Bank, Manchester.

NEW JERSEY

Dover Township (P. O. Toms River), N. J.

Bond Sale—The \$200,000 land bonds offered March 26 were awarded to Boland, Saffin, Gordon & Sautter, Inc., as 3.05s, at a price of 100.216, a basis cost of about 3.02%.

Fort Lee School District, N. J.

Bond Offering—Edwin D. New, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 22 for the purchase of \$2,462,000 school bonds. Dated May 1, 1963. Due on Nov. 1 from 1964 to 1988, inclusive. Principal and interest (M-N) payable at the Fort Lee Trust Company, Fort Lee or Empire Trust Company, New York City. Legality approved by Hawkins, Delafield & Wood.

NEW MEXICO

Carlsbad Municipal School District, New Mexico

Bond Offering—Ray O. Sage, Attorney for the District, will receive sealed bids until June 3 for the purchase of \$1,250,000 school bonds.

NEW YORK

Manlius (P. O. Fayetteville), N. Y.

Bond Offering—Herbert L. Breckheimer, Town Supervisor, will receive sealed bids until 1 p.m. (EST) on April 9 for the purchase of \$150,000 water bonds. Dated April 1, 1963. Due on Nov. 1 from 1963 to 1992 inclusive. Principal and interest (A-O) payable at the Merchants National Bank & Trust Co. of Syracuse. Legality approved by Sykes, Galloway & Dikeman.

Marcy (P. O. Utica), N. Y.

Bond Offering—Francis M. Jones, Town Supervisor, will receive sealed bids until 2 p.m. (EST) on April 10 for the purchase of \$175,000 water bonds. Dated April 1, 1963. Due on April 1 from 1964 to 2003 inclusive. Principal and interest (A-O) payable at the Oneida National Bank & Trust Co. of Central New York, Utica. Legality approved by Sykes, Galloway & Dikeman.

New York City, N. Y.

Financial Strength Emphasized—Publication of a brochure telling the story of the financial strength of the City has met with such a favorable response that the printing order has been nearly tripled, City Comptroller Abraham D. Beame said on April 3.

"So many financial institutions

have asked for additional copies for their clients, that we have had to increase the original publication of 30,000 copies to 80,000," the Comptroller explained.

The brochure, "Essential Facts and Supplemental Information for Investors in New York City Securities," sets forth in text and detailed tables the soundness of the City's financial structure and the desirability of its bonds as investments.

Distribution of the booklet to banks and institutional investors throughout the United States and Canada is the latest step in the Comptroller's continuing campaign to improve the already-excellent credit rating of the City's securities.

The standard credit rating organizations now list New York City bonds as "A." The Comptroller pointed out that if this rating could be raised to "AA," the City could save money by selling its bonds at lower interest rates. Even a difference of a few hundredths of a per cent in the interest rate could save millions of dollars for the taxpayers.

He emphasized that appreciation of the investment value of New York City securities is already so widespread that the City has been able to dispose of recent bond offerings at rates as favorable as some of those obtained by municipalities with "AA" ratings.

The 27-page brochure emphasizes that "throughout the City's history, since long before the Revolutionary War, bond principal and interest have been met without default." And it draws this conclusion:

"The principal factor in establishing credit ratings is the ability of the City to meet its obligations.

"Under the State Constitution, New York City debt service is not only backed by the full faith and credit of the City, but is also the first lien on all revenues collected by the City. In the current budget, revenues are about six times the amount required to cover debt service."

As the Comptroller says in a foreword:

"This is the City of the World's Fair of 1964-65. It is the capital of finance, headquarters for an impressive list of America's great corporations. It is the capital of the world as host to the United Nations, and capital of the arts in its theatres, concert halls and museums. Its crown as the cultural center of the country has taken on new lustre with the opening of the vast Lincoln Center for the Performing Arts.

"This pamphlet outlines pertinent data about the City which has more commercial square footage than the rest of the country combined, and whose annual total of new construction is greater than that for the rest of the nation."

Mr. Beame's message underlines the fact that New York "has routed out slums and attracted many new thousands of middle-income families in the greatest urban renewal program successfully undertaken anywhere."

He also points out that "this renewal program has not been limited to housing, for industrial parks and vast commercial improvements are being planned and built in New York City."

One fact emphasized in the brochure is that in addition to sound

fiscal management, New York City also gives its people more for their tax dollars. A graphic table shows that New York leads the larger cities of the nation and the State in such services as police coverage, hospital beds per thousand population, contributions to private hospitals, enrollment in City colleges, maximum salaries of teachers, recreational facilities and frequency of garbage collections.

New York State Housing Finance Agency (P. O. New York), N. Y.

Note Sale—The \$1,774,000 notes offered Mar. 13 were awarded to the Marine Midland Trust Co., at a net interest cost of about 1.53%.

North Hempstead, (P. O. Manhasset), N. Y.

Bond Sale—The \$1,270,000 bonds offered April 2 were awarded to the First National City Bank, New York, as 3s, at a price of 100.699, a basis cost of about 2.94%.

Rensselaer County (P. O. Troy), N. Y.

Bond Offering—James M. Branhan, County Treasurer, will receive sealed bids until 11 a.m. (EST) on April 11 for the purchase of \$240,000 improvement bonds. Dated April 1, 1963. Due on April 1 from 1964 to 1967 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Sykes, Galloway & Dikeman.

Yorktown Heights Fire District (P. O. Yorktown Heights), N. Y.

Bond Sale—The \$42,000 fire trucks bonds offered March 26 were awarded to the Northern Westchester National Bank, Chappaqua, as 2.60s, at a price of 100.059, a basis cost of about 2.58%.

Yorktown, Somers, Cortlandt, Putnam Valley, Carmel and Phillipstown, Central School District No. 1 (P. O. Mohegan Lake), N. Y.

Bond Offering—Walter Panas, Clerk of the Board of Education, will receive sealed bids until 2 p.m. (EST) on April 17 for the purchase of \$4,082,000 school bonds. Dated May 1, 1963. Due on May 1 from 1964 to 1992 inclusive. Principal and interest (M-N) payable at the District Treasurer's office, or the Marine Midland Trust Company of New York, New York City. Legality approved by Wood, King, Dawson & Logan.

NORTH CAROLINA

Clayton (P. O. Raleigh), N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids until 11 a.m. (EST) on April 9 for the purchase of \$270,000 sewer bonds. Dated May 1, 1963. Due on May 1 from 1964 to 1990 inclusive. Principal and interest (M-N) payable at the Chemical Bank New York Trust Co., New York City, or First-Citizen Bank & Trust Co., Raleigh. Legality approved by Mitchell, Pershing, Shetterly & Mitchell.

Thomasville (P. O. Raleigh), N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids until 11 a.m. (EST) on April 9 for the purchase of \$1,025,000 sewer bonds. Dated May 1, 1963. Due on May 1 from 1965 to 1987 inclusive. Principal and interest (M-N) payable at the

\$150,000 6s. Due on May 1, 1966 and 1967.
 410,000 2½s. Due on May 1 from 1968 to 1972 inclusive.
 235,000 2.60s. Due on May 1, 1973 and 1974.
 390,000 2¾s. Due on May 1 from 1975 to 1977 inclusive.
 355,000 2.90s. Due on May 1, 1978 and 1979.
 880,000 3s. Due on May 1 from 1980 to 1984 inclusive.

Other members of the syndicate: Alex. Brown & Sons, Equitable Securities Corp., First of Michigan Corp., F. W. Craigie & Co., and Interstate Securities Corp.

Reoffered at 2.00% to 3.00%.

OHIO

Avon Lake, Ohio

Bond Sale—The \$500,000 construction bonds offered March 25 were awarded to Merrill, Turben & Co., and Eastman Dillon, Union Securities & Co., as 3s, at a price of 101.16, a basis cost of about 2.87%.

Baldwin-Wallace College (P. O. Berea), Ohio

Bond Offering—Harold C. Beyer, Treasurer, will receive sealed bids until 9:30 a.m. (EST) on April 20 for the purchase of \$1,500,000 revenue bonds. Dated April 1, 1960. Due on April 1 from 1964 to 2001, inclusive. Legality approved by Arter, Hadden, Wykoff & Van Duzer.

Boardman Local School District (P. O. Youngstown), Ohio

Bond Sale—The \$30,000 school bonds offered March 28 were awarded to Sweney Cartwright & Co., as 2¾s, at a price of 100.13, a basis cost of about 2.72%.

Cleveland, Ohio

Bond Sale—The \$12,000,000 revenue bonds offered April 2 were awarded to a syndicate headed by Harriman Ripley & Co., Inc., at a price of 100.04, a net interest cost of about 2.92%, as follows:

\$1,100,000 3¾s. Due on April and Oct. 1 from 1980 to 1984 inclusive.

-1,100,000 2½s. Due on April and Oct. 1, 1972 and 1973.

3,680,000 2¾s. Due on April and Oct. 1 from 1974 to 1978 inclusive.

840,000 2¾s. Due April and Oct. 1, 1979.

5,280,000 3s. Due on April and Oct. 1 from 1980 to 1984 inclusive.

Other members of the syndicate: Smith, Barney & Co., Glore, Forgan & Co., Goldman, Sachs & Co., Alex. Brown & Sons, Weedon & Co., Hemphill, Noyes & So., The Ohio Co., Hirsch & Co., Wells & Christensen, Inc., Newhard, Cook & Co., Robert W. Baird & Co., Inc., Mullaney, Wells & Co., Reinholdt & Gardner, A. Webster Dougherty & Co., Curtiss, House & Co., Ginther & Co., First of Iowa Corp., Channer Newman Securities Co., and J. A. Overton & Co.

Ohio State University Board of Trustees (P. O. Columbus), Ohio

Bond Sale—The \$1,905,000 revenue bonds offered April 2 were awarded to a syndicate headed by the Ohio Co., and Blyth & Co., Inc., as follows:

\$135,000 series F bonds, as 2½s, a net interest cost of about 2.56%.

250,000 series G bonds, as 2½s, and 3s, a net interest cost of about 2.82%.

1,520,000 series H bonds, 2½s, 3s, 3¾s, 3s, and 3½s, a net interest cost of about 3.33%.

Other members of the syndicate: Merrill Lynch, Pierce, Fenner & Smith Inc., Eastman Dillon, Union Securities & Co., White, Weld & Co., Braun, Bosworth & Co., Inc., Fahey, Clark & Co., Field, Richards & Co., First of Michigan Corp., Hayden, Miller & Co., McDonald & Co., Sweney, Cartwright & Co., Merrill Turben & Co., John B. Joyce & Co., Walter, Woody & Heimerdinger and Weil, Roth & Irving Co.

Stow City School District, Ohio

Bond Sale—The \$820,000 school bonds offered March 27 were awarded to a group composed of McDonald & Co., the Commerce Trust Co., of Kansas City, and the First of Michigan Corp., as 3½s, at a price of 101.809, a basis cost of about 2.94%.

Wooster City School District, Ohio

Bond Offering—Helen F. Walters, Clerk of the Board of Education, will receive sealed bids until 1 p.m. (EST) on April 15 for the purchase of \$250,000 improvement bonds. Dated May 1, 1963. Due on Oct. 1 from 1964 to 1983 inclusive. Principal and interest (A-O) payable at the Wayne County National Bank, the Citizens National Bank or the Commercial Banking and Trust Co., all of Wooster. Legality approved by Squire, Sanders & Dempsey.

OKLAHOMA

McClain County Independent School District No. 5 (P. O. Purcell), Oklahoma

Bond Sale—The \$125,000 school bonds offered April 4 were awarded to the First State Bank, Purcell, at a net interest cost of about 2.33%.

Moore Public Works Authority (P. O. Moore), Okla.

Bond Sale—The \$730,000 revenue bonds offered March 25 were awarded to a group composed of the First National Bank & Trust Co., Oklahoma City, Milburn, Cochran & Co., at a net interest cost of about 3.45%.

Oklahoma City Airport Trust, Okla.

Bond Sale—The \$4,500,000 revenue bonds offered April 2 were awarded to a syndicate headed by John Nuveen & Co., Allen & Co., B. J. Van Ingen & Co., and Leo Oppenheim & Co., as 3¾s, at a price of 98.77, a basis cost of about 3.33%.

Other members of the syndicate: Merrill Lynch, Pierce, Fenner & Smith Inc., Ira Haupt & Co., F. S. Smithers & Co., Milburn, Cochran & Co., and Shoemaker & Co.

Tulsa County Independent School District No. 1 (P. O. Tulsa), Oklahoma

Bond Offering—Fanne C. Marsh, Clerk of the Board of Education, will receive sealed bids until 10 a.m. (CST) on April 23 for the purchase of \$3,000,000 school bonds. Dated July 1, 1963. Due on July 1 from 1965 to 1978 inclusive. Principal and interest (J-J) payable at the National Bank of Tulsa or at the Oklahoma Fiscal Agency of New York.

OREGON

North Bend, Ore.

Bond Sale—The \$172,150 improvement bonds offered March 26 were awarded to the United States National Bank, of Portland, at a net cost of about 2.77%.

PENNSYLVANIA

Charleroi Area School District (P. O. Charleroi), Pa.

Bond Sale—The \$230,000 school bonds offered March 27 were

awarded to Stroud & Co., Inc., and A. E. Masten & Co.

Montefiore Hospital Association of Western Pennsylvania (P. O. Pittsburgh), Pa.

Bond Offering—Allen H. Berkman, Secretary of the Board of Trustees, will receive sealed bids until 2 p.m. (EST) on April 16 for the purchase of \$750,000 revenue bonds. Dated July 1, 1962. Due on July 1 from 1965 to 2012 inclusive. Legality approved by Burgwin, Ruffin, Perry & Pohl.

Upper Darby Township (P. O. Upper Darby), Pa.

Bond Sale—The \$250,000 limited tax bonds offered April 2 were awarded to Kidder, Peabody & Co., as 2.60s, at a price of 100.28, a basis cost of about 2.56%.

West Pittston School District, Pa.

Bond Sale—The \$52,000 school bonds were sold to the West Side Bank of West Pittston.

PUERTO RICO

Caguas (P. O. 45 Wall Street, New York City), P. R.

Bond Offering—Rafael Pico, President of the Government Development Bank for Puerto Rico, will receive sealed bids until 11 a.m. (EST) on April 17 for the purchase of \$1,125,000 improvement bonds. Dated Jan. 1, 1962. Due on July 1 from 1963 to 1976, inclusive. The bonds are callable. Principal and interest (J-J) payable at the Government Development Bank for Puerto Rico, New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell.

Mayaguez (P. O. 45 Wall Street, New York City), P. R.

Bond Offering—Rafael Pico, President of the Government Development Bank for Puerto Rico, will receive sealed bids until 11 a.m. (EST) on April 17 for the purchase of \$2,790,000 improvement bonds. Dated July 1, 1962. Due on July 1 from 1963 to 1979, inclusive. The bonds are callable. Principal and interest (J-J) payable at the Government Development Bank for Puerto Rico, in New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell.

Puerto Rico Aqueduct and Sewer Authority (P. O. San Juan), Puerto Rico

Bonds Called for Redemption—The Government Development Bank for Puerto Rico, fiscal agent for the Puerto Rico Aqueduct and Sewer Authority announced April 4 that the 3½% bonds of the Authority, due July 1, 1979 in the amount of \$12,999,000 will be called for redemption on May 6, 1963 at a price of 102½. Official notice to this effect will be made on April 5. This represents the remaining balance of an issue of \$22,700,000 sold in 1949. Funds to provide for the redemption were obtained through a private placement of bonds in an equal amount at a lower interest rate.

Puerto Rico (Commonwealth of)

"Bootstrap" Chief Reports New Impetus in Puerto Rico's Industrialization—Decisions by Ford and other "blue chip" companies to establish or expand operations in Puerto Rico, and recent favorable tax developments, have combined to give new impetus to Puerto Rico's industrialization program, according to Rafael Durand, Economic Development Administrator.

The Ford Motor Co. announced early in March that it will establish a precision ball-bearing factory in Puerto Rico. Investment in plant and equipment will

be at least \$7.5 million. Other major companies that are starting or expanding operation in the Commonwealth include Del Monte Foods division of California Packing Corporation, Phelps Dodge Copper Products, Continental Can Co., Burlington Industries and American Metals Climax.

Durand called Ford's decision a "breakthrough."

"Our feasibility studies showed that automotive industry components can be successfully manufactured here," Durand said, "and the fact that Ford agreed with us constitutes an encouraging breakthrough."

He noted that the metal-working sector is one of the fastest-growing and most successful in Puerto Rico's expanding industrial spectrum. EDA studies of 45 metal products fabricators showed earnings on investment ranging 21.3% last year, as compared with average earnings of Stateside metal-working firms of 13.1% before taxes.

(Because Commonwealth residents do not vote for members of Congress or the President, Federal income taxes do not apply in Puerto Rico).

Another helpful development, Durand said, was the recent clarification by the U. S. Treasury, of its policy on distribution of income between U. S. parent companies and their subsidiaries in Puerto Rico.

The new policy, he said, is basically favorable to investors and eliminates a problem of uncertainty that had hampered industrial promotion.

Set forth in technical information release No. 441 of the Federal Bureau of Internal Revenue, the guidelines provide that the same pricing policy should prevail between parent and subsidiary as would prevail between two independent firms dealing "at arm's length." At the same time, the guidelines permit adjustments in price stemming from any special advantage gained from manufacturing in Puerto Rico.

Durand also noted that the Commonwealth Legislature is making progress with a measure to extend and liberalize tax incentives for new investors in qualified manufacturing and tourism facilities.

At present the Commonwealth offers a number of incentives and financial aids to investors, including 10 years of exemption from corporate income and property taxes for firms located in metropolitan areas and 13 years for those in developing areas.

The proposed new law, to be effective Jan. 1, 1964, is expected to offer 10 years of tax exemption for firms in the San Juan metropolitan area, 12 years for those in other urban areas, and 15 years for those in areas of labor surplus. Although EDA has recruited nearly 900 factories since 1950, Puerto Rico still has a serious unemployment problem.

Speaking of the new tax law, Durand said that manufacturers who qualify under the present law between now and Dec. 31 will be able to convert their exemptions to take advantage of the new law.

Durand predicted that in the next few years Puerto Rico will substantially increase its commerce with Latin America through a two-way flow that will benefit both Latin America and the United States. Noting that one of the aims of the Alliance for Progress is to speed Latin America's industrial and agricultural

development, he said that "Puerto Rico's experience in developing industry in the face of great obstacles should be encouraging to other countries and the Commonwealth is eager to share its experience with other Alliance participants."

Puerto Rico (Commonwealth of)

Three Municipalities Schedule

Bond Sales Totaling \$4,715,000—Sealed bids will be received by the Government Development Bank for Puerto Rico, fiscal agent for the municipalities of Mayaguez, Caguas and Arecibo, both at its San Juan office, 1311 Ponce de Leon Avenue, and at its New York office, 45 Wall Street, at 11 a.m. (EST) on Wednesday, April 17 on issues of \$2,790,000 bonds of Mayaguez, dated July 1, 1962 and maturing annually July 1, 1963 through 1979; \$1,125,000 bonds of Caguas dated Jan. 1, 1962 and maturing annually July 1, 1963 through 1976; and \$800,000 bonds of Arecibo, dated July 1, 1962 and maturing annually July 1, 1964 through 1983. All are general obligation bonds of the respective municipalities. Bidders are requested to name the interest rate.

SOUTH CAROLINA

Aiken, S. C.

Bond Offering—C. H. Muckenfuss, Acting City Manager, will receive sealed bids until noon (EST) on April 16 for the purchase of \$600,000 revenue bonds. Dated May 1, 1963. Due on Jan. 1 from 1965 to 1984 incl. The bonds are callable. Principal and interest (J-J) shall be named by the City Council in New York City. Legality approved by Sinkler, Gibbs & Simons.

TENNESSEE

Clarksville, Tenn.

Bond Sale—The \$330,000 funding bonds offered March 28 were awarded to the Pohl & Co., Inc., at a net interest cost of about 3.10%.

Hamblen County (P. O. Morristown), Tenn.

Bond Offering—E. B. Fischer, County Chairman, will receive sealed bids until 10 a.m. (CST) on April 16 for the purchase of \$325,000 unlimited tax bonds, as follows: \$225,000 school bonds. Due on March 1 from 1972 to 1974 incl.
 100,000 road bonds. Due on March 1 from 1965 to 1971 incl.
 Dated May 1, 1963.

Hardeman County (P. O. Bolivar), Tennessee

Bond Sale—The \$580,000 school bonds offered March 28 were awarded to the First National Bank of Memphis, at a net interest cost of about 3.22%.

Marion County (P. O. Jasper), Tennessee

Bond Sale—The \$300,000 school bonds offered March 26 were awarded to the Equitable Securities Corp., as 2¾s, at a price of 100.062, a net interest cost of about 2.74%.

Nox Chapman Utility District (P. O. Knoxville), Tenn.

Bond Sale—The \$375,000 revenue bonds offered March 22 were awarded to the Housing and Home Finance Agency.

Shelby County (P. O. Memphis), Tennessee

Bond Sale—The \$8,000,000 school bonds offered April 1 were awarded to a syndicate headed by Phelps, Fenn & Co., C. J. Devine

Chemical Bank New York Trust Co., New York City. Legality approved by Reed, Hoyt, Washburn & McCarthy.

Wilson County (P. O. Wilson), North Carolina

Bond Sale—The \$2,420,000 hospital bonds offered April 2 were awarded to a syndicate headed by R. S. Dickson & Co., Inc., at a price of 100.018, a net interest cost of about 2.91%, as follows: & Co., and Shields & Co., at a price of 100.0172, a net interest cost of about 2.86%, as follows:

\$3,200,000 6s. Due on April 1 from 1964 to 1973 inclusive.

3,840,000 3s. Due on April 1 from 1974 to 1985 inclusive.

960,000 1/10s. Due on April 1 from 1986 to 1988 inclusive.

Other members of the syndicate: Bear, Stearns & Co., John Nuveen & Co., Paine, Webber, Jackson & Curtis, Francis I. du Pont & Co., Reynolds & Co., Coffin & Burr, Blair & Co., Inc., Fitzpatrick, Sullivan & Co., Shelby Cullom Davis & Co., Bramhall, Falion & Co., Inc., Newhard, Cook & Co., Raffensperger, Hughes & Co., Brown Brothers Harriman & Co., M. A. Saunders & Co., Inc., Peoples National Bank of Central Virginia, Charlottesville, Powell, Kistler & Co., C. H. Little & Co., George K. Baum & Co., Townsend, Dabney & Tyson, and Robert L. Connors & Co.

TEXAS

Beaumont, Texas

Bond Offering—Sealed bids will be received until 10 a.m. (CST) on April 30 for the purchase of \$2,000,000 improvement bonds.

Centerville, Texas

Bond Sale—The \$40,000 sewer bonds were sold to Dallas Rupe & Son, Inc.

Coppell Independent Sch. Dist., Texas

Bond Sale—The \$250,000 school-house bonds were sold to Walker, Austin & Waggener.

Fort Worth Independent Sch. Dist., Texas

Bond Sale—The \$575,000 refunding bonds were sold to a group composed of the First National Bank in Dallas, Fort Worth

National Bank, and Texas Bank & Trust Co., Dallas, at a net interest cost of about 2.84%, as follows:

\$200,000 3s. Due May 1, 1976.

175,000 2½s. Due May 1, 1977.

200,000 2.80s. Due May 1, 1978.

Galveston County (P. O. Galveston), Texas

Bond Offering—Peter J. LaValle, County Judge, will receive sealed bids until 2 p.m. (CST) on April 17 for the purchase of \$3,845,000 limited tax bonds, as follows:

\$1,600,000 seawall bonds. Due on April 1 from 1965 to 1981 inclusive.

1,495,000 courthouse bonds. Due on April 1 from 1970 to 1996 inclusive.

750,000 hospital bonds. Due on April 1 from 1969 to 1993 inclusive.

Dated April 1, 1963. Due on April 1 from 1965 to 1996 inclusive. The bonds are callable. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Vinson, Elkins, Weems & Searls.

Groves, Texas

Bond Sale—The \$551,000 revenue bonds offered March 25 were awarded to a group composed of Rowles, Winston & Co.; Rauscher, Pierce & Co., Inc., and Dittmar & Co., Inc., at a net interest cost of about 3.66%, as follows:

\$222,000 5s. Due on Sept. 1 from 1964 to 1987 inclusive.

134,000 3.70s. Due on Sept. 1 from 1988 to 1996 inclusive.

195,000 3s. Due on Sept. 1 from 1997 to 1999 inclusive.

Levelland Consolidated Indep. School District, Texas

Bond Sale—The \$370,000 school-house bonds were sold to the First Southwest Co., as 2.80s, a net interest cost of about 2.79%.

Live Oak County (P. O. George West), Texas

Bond Offering—Harry L. Hinton, County Judge, will receive sealed bids until 10 a.m. (CST) on April 16 for the purchase of \$155,000 refunding bonds. Dated May 1, 1963. Due on May 1 from 1964 to 1973 inclusive. Prin-

cipal and interest (M-N) payable at the State Treasurer's office. Legality approved by Dobins & Howard and the Attorney General of the State.

Lorenzo Consolidated Independent School District, Texas

Bond Sale—The \$500,000 school-house bonds offered April 1 were awarded to the Texas Bank & Trust Co., of Dallas, at a net interest cost of about 3.09%.

New Boston, Texas

Bond Sale—The \$368,000 revenue bonds were sold to the E. Kelly Brown Investment Co.

Orangefield Consolidated Independent School District, Texas

Bond Sale—The \$164,000 school bonds were sold to a group composed of Dittmar & Co., Inc.; Underwood, Neuhaus & Co., Inc., and Lentz, Newton & Co., as follows:

\$106,000 3¼s. Due on May 1 from 1964 to 1972 inclusive.

14,000 3s. Due May 1, 1963.

44,000 3.20s. Due on May 1 from 1974 to 1976 inclusive.

Richardson, Texas

Bond Sale—The \$500,000 improvement bonds offered March 26 were awarded to E. F. Hutton and Francis I. du Pont & Co., at a net interest cost of about 3.30%.

Weslaco, Texas

Bond Sale—The \$420,000 refunding bonds were sold to R. A. Underwood & Co., Inc., and McClung & Knickerbocker, jointly.

Webster, Texas

Bond Offering—Artis Davis, Mayor, will receive sealed bids until 7 p.m. (CST) on April 9 for the purchase of \$360,000 improvement bonds. Dated April 1, 1963. Due on April 1 from 1964 to 1992, inclusive. Principal and interest (A-O) payable at the League City State Bank, League City. Legality approved by Dumas, Huguenin & Boothman.

UTAH

Davis County School District (P. O. Farmington), Utah

Bond Offering—Sealed bids will be received until 8 p.m. (MST) on April 23 for the purchase of \$1,981,000 school bonds.

Ogden City, Utah

Bond Offering—Sealed bids will be received until 6 p.m. (MST) on May 16 for the purchase of \$2,000,000 revenue bonds. Dated April 1, 1963. Due from 1966 to 1990 inclusive.

VIRGINIA

Bedford County (P. O. Bedford), Virginia

Bond Sale—The \$1,549,000 school bonds offered April 3 were awarded to the First National Exchange Bank of Roanoke, as 3¼s, at a price of 103.01, a basis cost of about 2.94%.

Roanoke County (P. O. Richmond), Virginia

Bond Offering—J. Gordon Bennett, Secretary of the State Commission on Local Debt, will receive sealed bids until noon (EST) on April 24 for the purchase of \$3,500,000 school bonds. Dated Dec. 1, 1962. Due on Dec. 1 from 1964 to 1983 inclusive. Principal and interest (J-D) payable at the Farmers National Bank of Salem or First National City Bank, New York City. Legality approved by Reed, Hoyt, Washburn & McCarthy.

WASHINGTON

King County (P. O. Seattle), Wash.

Bond Offering—Robert A. Morris, Clerk of the Board of County Commissioners, will receive sealed bids until 1:30 p.m. (PST) on April 22 for the purchase of \$2,000,000 flood control bonds. Dated June 1, 1963. Due on June 1 from 1965 to 1983, inclusive. The bonds are callable. Principal and interest (J-D) 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.

King County Southwest Suburban Sewer District (P. O. Seattle), Washington

Bond Sale—The \$1,125,000 revenue bonds were sold to H. P. Pratt & Co., Inc., as follows:

\$115,000 3¼s. Due on Feb. 1 from 1964 to 1968 inclusive.

60,000 3½s. Due on Feb. 1, 1969 and 1970.

215,000 3.60s. Due on Feb. 1 from 1971 to 1977 inclusive.

90,000 3¾s. Due on Feb. 1, 1978 to 1980 inclusive.

165,000 3.80s. Due on Feb. 1 from 1981 to 1985 inclusive.

480,000 4s. Due on Feb. 1 from 1986 to 1988 inclusive.

Snohomish County Public Utility District No. 1 (P. O. Everett), Washington

Bond Offering—W. G. Hulbert, Secretary of the Board of County Commissioners, will receive sealed bids until 2 p.m. (PST) on April 16 for the purchase of \$6,000,000 revenue bonds. Dated May 1, 1963. Due on May 1 from 1964 to 1978 inclusive. Principal and interest (M-N) payable at the Fiscal Agency of the State in New York City. Legality approved by Roberts, Shefelman, Lawrence, Gay & Moch.

WISCONSIN

Burlington Union Free Sch. Dist., Wisconsin

Bond Sale—The \$270,000 school bonds offered April 1 were awarded to the First National Bank, Chicago.

Horicon Joint Sch. Dist. No. 10 Wisconsin

Bond Offering—Sealed bids will be received until 1:30 p.m. (CST)

on April 25 for the purchase of \$1,184,000 school bonds.

WYOMING

University of Wyoming (P. O. Laramie), Wyo.

Bond Sale—The \$5,734,000 building bonds offered April 3 were awarded to the State of Wyoming.

CANADA

ONTARIO

Blenheim Township, Ont.

Bond Sale—The \$205,000 improvement bonds were sold to Midland Securities and Bank of Montreal.

QUEBEC

Aylmer Sch. Commission, Canada

Bond Offering—J. Robert Proulx, Secretary and Treasurer, will receive sealed bids until 8 p.m. (EST) on April 9 for the purchase of \$542,000 school bonds. Dated May 1, 1963. Due on May 1 from 1964 to 1983 inclusive.

Chateauguay, Que.

Bond Offering—M. Casavant, Assistant Secretary and Treasurer, will receive sealed bids until 8:30 p.m. (EST) on April 9 for the purchase of \$242,000 improvement bonds. Dated May 1, 1963. Due on May 1 from 1964 to 1983 inclusive.

Jonquiere, Que.

Bond Sale—The \$184,000 electrical works bonds offered March 19 were awarded to Cliche & Associates Ltd., at a price of 97.17, a net interest cost of about 5.87%, as follows:

\$109,000 5¼s. Due on April 1 from 1964 to 1973 inclusive.

75,000 5½s. Due on April 1 from 1974 to 1983 inclusive.

Loretteville Catholic School Commission, Que.

Bond Offering—Roger Pleau, Secretary and Treasurer, will receive sealed bids until 7:30 p.m. (EST) on April 9 for the purchase of \$168,000 school bonds. Dated May 1, 1963. Due on May 1 from 1964 to 1983 inclusive.

Ste. Therese Protestant School Commission, Que.

Bond Sale—The \$1,000,000 school bonds offered March 20 were awarded to a syndicate composed of the Bank of Montreal, Dominion Securities Corp., Ltd., Rene T. Leclerc Inc., Greenshields Inc., and Societe de Placements Ltd., at a price of 98.51, a net interest cost of about 6.06%, as follows:

\$555,000 5½s. Due on April 1 from 1964 to 1971 inclusive.

445,000 6s. Due on April 1 from 1972 to 1978 inclusive.

MEETING NOTICE

LONG ISLAND LIGHTING COMPANY

Notice of Annual Meeting April 16, 1963

Notice is hereby given that the Annual Meeting of the Stockholders of Long Island Lighting Company will be held at the Company's Hicksville Operations Center, 175 East Old Country Road, Hicksville, New York, on April 16, 1963, at 2 o'clock P. M., to elect eleven directors, to vote on the proposal to split the common stock, to vote on the amendment to Employee Stock Purchase Plan to reflect the split, to vote on the appointment of Price Waterhouse & Co. as independent public accountants for the year 1963 and to take action on such other business as may properly come before the meeting or any adjournments thereof.

Only holders of common stock of record on the books of the Company at the close of business on March 7, 1963 are entitled to vote at the meeting. The stock transfer books will not be closed.

CHARLES R. PIERCE
Secretary

March 7, 1963

This announcement is neither an offer to sell nor a solicitation of an offer to buy any of this Stock. The offering is made only by the Prospectus.

NEW ISSUE

April 5, 1963

100,000 Shares

ANTENNA  SYSTEMS INC.

Common Stock

(Par Value \$1 Per Share)

Price \$5.50 per Share

Copies of the Prospectus may be obtained only from such of the undersigned and other Underwriters as may lawfully offer the securities in this State.

Emanuel, Deetjen & Co.