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General Corporation and Investment News

RAILROAD · PUBLIC UTILITY · INDUSTRIAL · INSURANCE · SEC FILINGS

SEC REGISTRATIONS

Alabama Power Co.—Bonds, Preferred Registered

The company of 600 North 18th St., Birmingham, Ala., filed a registration statement with SEC on April 12 covering \$16,000,000 of first mortgage bonds due 1993 and 50,000 shares of cumulative preferred stock (\$100 par), to be offered for public sale at competitive bidding. The net proceeds from this financing will be used for the construction or acquisition of permanent improvements, extensions of and additions to the company's property, and for payment of short-term bank loans made for such purposes. The company's construction program for 1963-65 is estimated at \$210,844,000. In addition to certain indebtedness and preferred stock, the company has outstanding 4,938,955 shares of common stock. Thomas W. Martin is board chairman and Walter Bouldin is president.—V. 197, p. 519.

Basic Inc.—Preferred Registered—

The company of 845 Hanna Building, Cleveland, filed a registration statement with the SEC on April 15 covering 63,228 outstanding shares of 5% convertible preference stock (\$50 par). Such shares will become outstanding as the result of the conversion of common shares of Falls Industries Inc., which in May 1963 will be merged into the company. To the extent that any of the preference shares (or 143,700 common shares into which they are convertible) are sold by any of the persons who are presently stockholders of Falls, it is expected that the sales will be effected in transactions on a national securities exchange at prices current at the time of sale (maximum \$44.75 per share). The merger agreement is subject to stockholder approval of both companies.

The company is engaged in the production of basic refractory materials used in the construction of hearths and more especially in the maintenance of interior surfaces of steel-making furnaces. The business of Falls is principally the manufacture and sale of processing equipment which is made in whole or in part from impervious graphite, including heat exchangers. In addition to certain indebtedness and preferred stock, the company has outstanding 1,180,497 shares of common stock, of which management officials as a group own 7.6% and the trustee under the company's profit sharing and retirement plan owns 14.6%. Howard P. Eells, Jr. is board chairman and president. Of the common shares of Falls now outstanding, 40% is owned by its management officials as a group, including 14% by Roy J. Zook, president. As a result of the merger, management officials of Falls as a group will receive 5% of the preference stock of Basic to be issued pursuant to the merger, which will be convertible into 57,250 common shares of Basic.—V. 197, p. 1113.

Continental Vending Machine Corp.—Conservator Appointed—

On April 8, the SEC New York Regional Office announced the entry of a Federal court order on application of the Commission, appointing John P. Campbell, of New York, as conservator for Continental Vending Machine a corporation listed on the American Stock Exchange with over 5,000 security holders. The Commission's complaint, which charged Continental with failure to file its annual report on Form 10-K for its fiscal year ended Sept. 30, 1962, also named certain additional defendants, including Harold Roth.—V. 197, p. 1115.

Farmers Mutual Telephone Co. of Clarinda, Iowa—“Reg. A” Filing—

The company on April 8, 1963, filed a “Reg. A” covering 1,241,250 common shares to be offered at \$40, without underwriting.

Proceeds are to be used for expansion. Farmers of 106-108 W. Chestnut St., Clarinda, Iowa, is a telephone company serving Clarinda, College Springs and Braddyville, Iowa.—V. 193, p. 1792.

General Telephone of California—Bonds Reg'd—

The company of 2020 Santa Monica Boulevard, Santa Monica, Calif., filed a registration statement with the SEC on April 10 covering \$25,000,000 of first mortgage bonds (series O) due 1993, to be offered for public sale at competitive bidding May 2. The net proceeds from the bond sale will be used to discharge short term loans from the company's parent, General Telephone & Electronics Corporation (outstanding in the amount of \$29,000,000), incurred for construction purposes. Gross property additions for 1963 are estimated at \$72,200,000.—V. 197, p. 1416.

Globe Security Systems, Inc.—Common Registered

The company of 2011 Walnut St., Philadelphia, filed a registration statement with the SEC on April 17, 1963 covering 200,000 common shares to be offered publicly through Drexel & Co., Philadelphia. The underwriting terms and offering price are to be supplied by amendment. Net proceeds from the sale will go to the selling stockholders.

The business of the company consists of providing industrial and commercial organizations with protection against fire, theft, safety and security hazards. Its principal service is the furnishing of trained, uniformed guards. The company also provides investigative services, mobile security patrols, polygraph examinations and electronic security systems.—V. 194, p. 2334.

Gold Leaf Pharmacal Co., Inc.—SEC Reg. Withdrawn

On April 12, 1963, the company withdrew its registration statement originally filed with the SEC on March 13, 1962, which covered 80,000 common shares to have been offered at \$4 per share, through Droulla & Co., New York.—V. 195, p. 1311.

Gulf Oil Corp.—Secondary Registered—

The company, Gulf Building, Pittsburgh, filed a registration statement with the SEC on April 16 covering 441,880 outstanding shares of capital stock, to be offered for public sale by the holders thereof through underwriters headed by The First Boston Corp.,

75 Federal Street, Boston. The public offering price (maximum \$47 per share) and underwriting terms are to be supplied by amendment.

The company is engaged primarily in the production, purchase, transportation, refining and marketing of crude petroleum and products derived therefrom, including petrochemicals, and in businesses related thereto. In addition to certain indebtedness, the company has outstanding 105,501,543 shares of capital stock, of which certain members of the Mellon family, certain charitable foundations established by members of that family, and certain personal trusts in which they are interested own about 32% and management officials as a group 4.9%. W. K. Whiteford is board chairman and E. D. Brockett is president. The prospectus lists 14 selling stockholders including Avalon Foundation, Paul Mellon, Richard K. Mellon (a director) and Sarah M. Scaife, who propose to sell 700,000, 400,000, 750,000 and 750,000 shares, respectively. Others, including Wilmington Trust Co. and Mellon National Bank & Trust Co., as trustees under certain agreements and trusts, propose to sell amounts ranging from 10,000 to 500,000 shares (the latter by Old Dominion Foundation).—V. 197, p. 1219.

Halo Lighting, Inc.—Common Registered—

The company of 4201 West Grand Ave., Chicago, filed a registration statement with the SEC on April 15 covering 150,000 shares of common stock, of which 65,000 shares are to be offered for public sale by the company and 85,000 shares, being outstanding stock by Robert S. Fremont, president and sole stockholder. The offering will be made through underwriters headed by A. G. Becker & Co., Inc., 120 S. LaSalle Street, Chicago. The public offering price and underwriting terms are to be supplied by amendment. The statement also includes 15,000 outstanding shares to be sold to the underwriters by Fremont only to cover over-allotments.

The company and its subsidiaries are engaged principally in the manufacture and sale of recessed incandescent lighting fixtures for residential, commercial and institutional buildings. Of the net proceeds from the company's sale of additional stock, \$250,000 will be used to retire an outstanding short-term bank loan incurred to purchase land, pay taxes and retire then existing short-term debt, and the balance will be applied toward the cost of constructing and equipping a new plant and to provide additional working capital. In addition to certain indebtedness, the company has outstanding 100,000 common and 500,000 Class B shares, all of which are owned by Fremont. As indicated, he proposes to sell 85,000 common shares. Book value of stock now outstanding is \$1.15 per share.—V. 196, p. 1549.

Janus Fund, Inc.—Capital Stock Registered—

The Fund of 467 Hamilton Ave., Palo Alto, Calif., filed a registration statement with the SEC on April 10 covering 500,000 shares of capital stock to be offered for public sale at net asset value

plus a sales charge of 8½%. The Fund was organized in July 1962 as an open-end diversified management investment company whose primary purpose is “to provide a convenient means by which investors may secure participation in equities with capital growth potential and also benefits of diversification and professional supervision of their invested funds.” Its basic policy is to invest primarily in securities of American industry and business believed to have a strong potential for long-term capital appreciation, and to diversify such investments among industries and companies selected for that purpose. Mutual Fund Distributors, Inc., of Palo Alto, is the Fund's principal underwriter and the firm of Melrose H. Tappan III will act as its investment adviser (subject to stockholder approval). Sydney D. Ackermann is president of the Fund and of the underwriter, and Melrose H. Tappan III is vice-president of the Fund and of the underwriter.

Kavanau Corp.—SEC Registration Withdrawn—

On April 11, 1963 the company withdrew its registration statement originally filed with the SEC on March 29, 1962, which covered 50,000 shares of 6% cum. preferred and four-year common stock purchase warrants to have been offered in units consisting on one preferred and one warrant, through Hayden, Stone & Co., New York.—V. 195, p. 1656.

P. & H. Exploration & Mining Corp. — “Reg. A” Filing—

The corporation on April 4, filed a “Reg. A” covering 280,000 common shares to be offered at 25 cents, without underwriting. Proceeds are to be used for mining operations. P. & H. of 803 N. Pierce St. (P. O. Box 133), Wenatchee, Wash., is engaged in the mining of silver, lead, zinc, tungsten and other ores.

Palomar Mortgage Co.—Common Registered—

The company, Fifth and University Avenues, San Diego, filed a registration statement with the SEC on April 8 covering 639,426 shares of common stock. Such stock includes (1) 88,338 shares to be issued pursuant to the company's acquisition of all of the outstanding stock of Central Investment & Mortgage Co., including 69,265 shares to be issued to Jere M. Mills in exchange for capital stock of Central, (2) 37,000 shares to be offered in exchange for outstanding shares of Palomar's \$1-par preferred stock, and (3) 514,088 shares owned by certain management officials. The latter shares, and shares to be issued to Mills, are being registered solely in connection with their being pledged as collateral for loans.

The company acts principally as a mortgage servicing firm, the primary business of which is obtaining, arranging and servicing real estate loans. It also acts as loan correspondent for four life insurance companies. From December 1959 until August 1962, 67,332 common shares of the company were issued on exercise of warrants (originally attached to \$750,000 of debentures issued in 1959). According to the prospectus, all of such shares were issued either without the benefit of a prospectus or with a prospectus which did not meet the requirements of the Securities Act, and the company may have incurred a contingent liability with respect thereto. In addition to certain indebtedness and preferred stock, the company has outstanding 1,484,119 shares of common stock, of which Nels G. Severin, president, owns 27.2% and management officials as a group 42.6%.—V. 196, p. 2484.

Pan Am Realty & Development Corp.—SEC Registration Withdrawn—

On April 2, 1963, the company withdrew its registration statement originally filed with the SEC on March 12, 1962, which covered 400,000 class A shares to have been offered at \$10 per share, through an underwriter, not named.—V. 195, p. 1311.

Pendar, Inc.—“Reg. A” Filing—

The corporation on April 3, 1963 filed a “Reg. A” covering 125,000 capital units, each unit consisting of one common share and one 6% subord. interim note (60-cents face value) to be offered at \$1.60 per unit. No underwriting is involved.

Proceeds are to be used for acquisition of stock of Pendar Co., Inc. as well as notes from Washington Irrigation & Development Co., and equipment.

Pendar of Coeur d'Alene, Idaho, is engaged in the manufacture of various types of switches, control mechanisms and electronic parts.

Provident Stock Fund, Inc.—Common Registered—

The Fund of 316 North Fifth St., Bismarck, North Dakota, filed a registration statement with the SEC on April 11 covering 1,000,000 shares of common stock, to be offered for public sale at net asset value plus a sales charge of 8½%. The Fund was organized under Maryland law in February 1963 and is an open-end investment company whose objective is to provide diversification and continuous supervision for the common stock portion of the investment program of individuals and other investors. Substantially all of its assets will be invested in common stocks of well established companies in sound financial condition, selected on the basis of Fund management's estimate of value in relation to market price. Provident Management Co. has been retained to act as the Fund's investment adviser and manager as well as principal underwriter. Henry A. Jones is president of the Fund and its manager, and they have other common management officials.

Sapawe Gold Mines Ltd.—Common Registered—

The company of Phoenix Bldg., Toronto, Ontario, Canada, filed a registration statement with the SEC on April 16 covering 1,000,000 shares of common stock, to be offered for public sale on a best efforts basis by the company. The public offering price (maximum 30 cents per share) is to be supplied by amendment.

The company (formerly Lindsay Explorations Limited) has been engaged during the last three years in exploratory mining for gold. Of the \$275,000 estimated net proceeds from the stock sale,

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Corporate and Municipal Financing Ahead

By SIDNEY BROWN

Current indications suggest a heavy demand for permanent public investment funds by American corporate, foreign, and tax-exempt borrowers is in store for this week. The total expected to be sought approximates \$383 million consisting of 40 municipals of \$1 million or larger in size (\$242 million), two foreign issues (\$35 million) and five corporates (\$106 million). Four of the five private debt tenders are competitives—two equipment trust certificates and two utilities.

Equity capital financing docketed for this week comprise 11 larger issues which may raise \$55 to \$60 million under present market conditions. Two of the offerings are secondaries, one is a foreign ADS issue, and one is a preferred.

\$108,720,000 NEW YORK, \$48 MILLION TAMPA ELECTRIC, \$35 MILLION CONSOLIDATED NATURAL GAS CO., \$25 MILLION NORWAY LEAD THIS WEEK'S NEW ISSUE DOCKET

The Treasury today (April 22) for the fifth week in a row, and for the seventh time this year, will seek \$100 million in new cash in the regular weekly bill market. With today's auction it will have raised approximately \$700 million.

Among this week's larger issues groomed for appearance are:

Today (April 22):

Triple-A rated across the board \$4,410,000 NORFOLK & WESTERN RY. equipment trust certificates.

Tuesday (April 23):

\$35 million CONSOLIDATED NATURAL GAS CO. debentures rated AA with no call protection other than initial offering price plus coupon; 102,000 secondary shares of MACK SHIRT CORP. common via W. E. Hutton & Co.; 200,000 shares of TENNESSEE GAS TRANSMISSION CO. preferred via Stone & Webster Securities Corp., and White, Weld & Co.; sale of any unexchanged TRI-CONTINENTAL CORP. preferreds via Eastman Dillon, Union Securities Corp.; 100,000 shares of TYSON'S FOODS, INC., via Rauscher, Pierce & Co.; 150,000 secondary shares of TRANSPORT MOTOR EXPRESS, INC., via A. C. Allyn & Co.

Also, \$15 million LOS ANGELES FLOOD CONTROL DISTRICT, CALIF.; \$14 million WASHINGTON SUBURBAN SANITARY DISTRICT, MD.; \$10.5 million STATE OF OREGON; \$8,750,000 COOK COUNTY NEW TRIER TWSP HIGH SCHOOL DISTRICT, ILL.; and \$5 million ST. LOUIS COUNTY, MO.

Wednesday (April 24):

\$48 million TAMPA ELECTRIC CO. double-A across the board first mortgage bonds with no call protection; \$25 million KINGDOM OF NORWAY external loan bonds via Harriman Ripley & Co., Kuhn, Loeb & Co., Lazard Freres & Co., and Smith, Barney & Co.; \$10 million convertible sinking fund debentures and 125,000 shares of ADS of MITSUI & CO., LTD., via Smith, Barney & Co., and Nomura Securities Co., Ltd.; \$15 million sinking fund debentures non-redeemable for five years and rated triple-B by S&P's and Baa by Moody's and 250,000 shares of VICTOR COMPTOMETER CORP. via Glore, Forgan & Co.; 127,500 shares of GLOBE INDUSTRIES, INC., common via McDonald & Co.; and 172,500 shares of LENOX, INC., common via Hemphill, Noyes & Co. of which 146,800 shares are a secondary sale.

Also, \$108,720,000 NEW YORK, N. Y.; \$8 million BALTIMORE COUNTY, MD.; \$7.5 million BOWLING GREEN, KY.

Thursday (April 25):

500,000 shares of KENTUCKY CENTRAL LIFE INSURANCE CO. common via Stifel, Nicolaus & Co., and \$2,625,000 CHICAGO, ROCK ISLAND & PACIFIC RAILROAD equipment trust certificates; \$4.5 million CLARK COUNTY, WASH.; \$7.8 million SYRACUSE SCHOOL & PUBLIC SAFETY BUILDING, N. Y.

It is possible that ARKANSAS LOUISIANA GAS CO. \$45 million A-across the board first mortgage bonds underwritten by Eastman Dillon, Union Securities with call protection until April 1, 1968 will appear this week if it has not done so as yet. Also, secondary 295,140 shares of CABOT CORP. common via Carl M. Loeb, Rhoades & Co., and White, Weld & Co. will be offered some time this week.

CURRENTLY DEVELOPING FACTORS AFFECTING THE SECURITIES MARKET

Some of the recently developing factors affecting the securities market outlook are: The happier tone now manifesting itself in the economy's pace which should be bullish for stocks and should strengthen the Fed's refusal to unloosen credit anymore than that now prevailing (between \$200-\$300 million excess free reserves for member banks); the thoughts regarding the eventual impact of the recent selective steel price increases upon the steel union's bargaining position; labor quite likely will use the steel price hikes as an argument for higher wages and, if able to wrest crucially higher wages, this may be followed by still higher steel prices should the wage pattern be such as to result in significantly increased costs. Again, this would help the Fed in its resolve not to make credit any easier than at present. Any overall cost increase in steel might be bullish for stocks and the opposite for bonds—unless credit were tightened more than at present.

There has been a slight deterioration in the yields of longer term governments in the past few weeks which has spread to corporates. The rising economy and the stock market have fortified the tendency to stay away from longer term issues unless yields become more attractive. Note, for example, the hesitancy of Arkansas Louisiana Gas Co. A-rated first mortgage bonds to come out in the market, as expected, two weeks ago. It may appear this week if the corporate bond yield ceases its downward drifting. Note, further, the inability of the winning group to dispose of the \$300 million 4 1/8s (May 15, 89-94) governments it won last April 9 by the pay-up time of April 18. About half has been sold and the group, as of this writing, does not intend to drop price below the offering yield of 4.082% (cost to the Treasury was 4.093145%).

The various indicators of the economy's upward trend still do not suggest that a boom is in prospect. But they do temper the Administration's alarm as to the economy's course for this year. It would be discouraging to the bond market if the economy's growth were to be accompanied by a rise in the consumer cost of living. Investible funds certainly under those circumstances would try to avoid being locked up at low yields.

Both the sticky disposal problem of half of the \$300 million 4 1/8s Treasury second competitive sale and the temporary delay in the Arkansas Louisiana Gas Co. A-rated first mortgage bond offering are symptomatic of the altered market conditions and reactions to them. A glance at recent yield spreads of new issues easily demonstrates the minor weakening of price.

Also, in the face of the slight weakening one wonders how much below 4.25% yield, or 4.50% yield, will the forthcoming \$250 million A. T. & T. refunding issue sell for. The coast-to-coast and air-space utility will be exchanging its 5s of 1983 for a 16-year longer security. Assuming it seeks at least a 3/4% savings to make the refunding worthwhile, it would have to expect 4.25% for the

triple-A's or foresee even a lower yield prospect three weeks hence. No one knows, of course, what the market will be like on May 7. Perhaps by then the economy's momentum will or will not have demonstrated a sufficient resurgency to convince investors to leave bonds.

A fourth unsettling development may result from the Treasury's forthcoming refunding of \$9.5 billion May 15 maturities. Details as to options and rights are expected momentarily. Even if the refunding were confined to shorter terms—some say a 3-year maturity may be included—it may remind the investment market that the Federal debt is, after all, on its way up, and even more so with a tax-cut, which will engulf the supply of issues so as to lower price and raise yields. Any reminder of possible higher yields can feed on itself acting for a time like ever-widening ripples in a still pond caused by the disturbance of a small pebble thrown.

Assuming Government yields are the fulcrum which moves all other yields, the ones cited just below may representatively serve to indicate what has happened since the last Treasury junior-advance refunding of February 25-March 8. Also shown are changes in the Federal Reserve's holdings of governments.

Comparable governments were selling April 17 at closing asked yields at 4.08% for the 4 1/8s of 8/15/87-92, and at 4.07% for the 4s of 2/15/88-93. The latter were competitively sold in the Government's first auction of \$250 million last January.

YIELD CHANGES IN RECENT REFUNDING ISSUES

	3 1/2% NOTES OF FEBRUARY 15, 1967	3 3/4% BONDS OF NOVEMBER 15, 1971	3 7/8% BONDS OF NOVEMBER 15, 1974	4% BONDS OF FEBRUARY 15, 1980
	Feb. 20	Feb. 21	Mar. 12	Mar. 13*
"When issued"	3.62	3.62	3.62	3.63
Regular	3.62	3.63	3.63	3.69
"When issued"	3.96	3.93	3.89	3.96
Regular	3.87	3.90	3.90	3.97
"When issued"	4.00	3.97	3.91	4.01
Regular	3.89	3.94	3.94	4.02
"When issued"	4.05	4.04	4.01	4.05
Regular	3.95	4.01	4.01	4.06

FEDERAL RESERVE'S HOLDINGS OF GOVERNMENTS

	Feb. 20 (\$ Million)	April 17 (\$ Million)
Bills	2,361	2,266 (-95)
Certificates	13,580	13,571 (-9)
Notes	10,289	10,524 (+235)
Bonds	4,164	4,294 (+130)
Total bought outright	30,394	30,655 (+261)
Held under repurchases	133	40 (-93)
Total U. S. Govts. held	30,527	30,695 (+168)

NOTE: "When issued" quotations commenced Feb. 21 and ceased after March 12. The 3 1/2s of 1967 was the only new issue. All the rest were reopened ones. Yields are based on the composite closing quotations of asked prices computed by the New York Federal Reserve Bank.

*When issued yields occurred during Feb. 21-March 12, inclusive, the refunding announcement for the last Treasury conversion was made after hours Feb. 20, and exchange took place Feb. 25-March 8.

MEMBER BANK EXCESS RESERVES JUMP TO \$371 MILLION

Member bank free excess reserves rose to their highest level since mid-January. They increased \$83 million over last week's revised figure of \$288 million on a daily average basis. In the three previous weeks the average stayed between \$200-\$300 million. Spot data for April 17 similarly showed an improvement over the previous Wednesday—ending week of \$179 million from a minus \$21 million. The last time before then that the banks on a Wednesday were deficient in reserves was Dec. 5, 1962.

Primarily responsible for the improved free reserve position was the daily average float-rise of \$205 million and an April 17 spot increase over the previous Wednesday of \$499 million. The \$15,873 million gold stock has remained unchanged since February 27.

Striving to support the bill rate, the Fed as of the end of the statement week parted with \$377 million. The decline consisted entirely of maturities of less than a year of which \$316 million were 15 days or less, \$49 million of 16 to 90 days, and \$12 million of 91 days to one year.

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. 22-Apr. 27	\$140,035,000	\$39,776,293	\$199,811,293	\$242,081,000	\$441,892,293
Apr. 29-May 4	61,350,000	51,796,000	113,146,000	234,235,000	347,381,000
May 6-May 11	275,900,000	192,208,750	468,108,750	156,600,000	624,708,750
May 13-May 20	81,500,000	19,375,000	100,875,000	25,850,000	126,725,000
Total	\$558,785,000	\$323,156,043	\$881,941,043	\$658,766,000	\$1,540,707,043
Last week	\$572,635,000	\$148,249,793	\$720,884,793	\$755,995,000	\$1,476,799,793
April 19 1962	\$341,070,070	\$656,251,900	\$997,322,600	\$663,340,000	\$1,665,662,600

*\$1 million or more. Excludes \$1,290,000 Methodist College, Fayetteville, N. C. (5/7).

†Includes: \$108,720,000 NEW YORK, N. Y. (4/24); \$115 million PLACER COUNTY WATER AGENCY, CALIF. (5/1); and \$122 million WASHINGTON PUBLIC POWER SUPPLY SYSTEM (5/8)—total of \$345,720,000 for three giant issues.

*Includes: \$60 million in three foreign issues, two of which have sales dates for this week. Also, A. T. & T. \$250 million refunding debenture offering announced for May 7.

TOTAL COMPETITIVE AND NEGOTIABLE BACKLOG

	This Week	Last Week	April 19, 1962
Corporate bonds:			
With dates	\$834,685,000 (34)	\$927,535,000 (34)	\$919,765,700 (43)
Without dates	250,633,000 (31)	177,833,000 (26)	120,260,000 (42)
Total bonds	\$1,085,318,500 (65)	\$1,105,368,500 (60)	\$640,025,700 (85)
Corporate stocks:			
With dates	\$338,526,043 (58)	\$163,799,793 (63)	\$1,173,072,700 (286)
Without dates	287,036,590 (96)	199,528,580 (105)	675,823,700 (369)
Total stocks	\$625,562,633 (154)	\$363,328,373 (168)	\$1,848,896,400 (655)
Total corporates	\$1,710,881,133 (219)	\$1,468,696,873 (228)	\$2,488,922,100 (710)
Total municipals:			
With dates	\$815,145,000 (100)	\$871,423,000 (111)	\$785,771,000 (125)
Total of both financings	\$2,526,026,133 (319)	\$2,340,119,873 (339)	\$3,274,693,100 (865)

*Includes: \$22,435,000 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 by 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. Does not include CHICAGO TRANSIT AUTH'S \$7.5 million equip. trust cdf. (5/1) which is tabulated in our municipal backlog.

INDETERMINATE BACKLOG

	This Week	Last Week
Corporate stocks and bonds*	\$2,309,788,000	\$2,411,113,000

*Includes, also 39 postponed corporates at estimated \$72,327,000 compared to last week's tally of 37 issues aggregating \$66,952,000. These postponed securities may return with or without changes to the backlog of issues to be offered or be withdrawn.

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\$100,000 will be used as the down payment on a 200-ton mill (to cost a total of \$175,000); \$100,000 to cover payroll, expenses of mining, milling, drifting and drilling, the cost of additional equipment and miscellaneous items; and the balance to discharge loans payable to directors and others (\$38,000), incurred for general operating expenses and purchase of mining equipment, to discharge accounts payable and accrued liabilities, to carry on operations for the next three months and for miscellaneous expenses, and as a reserve against contingencies. If all the shares are not sold, the proceeds will be applied first to pay expenses of the offering and to discharge outstanding loans, accounts payable and accrued liabilities; and accordingly unless the sale of shares produces more than \$75,000, no funds will be available through the offering for mine development and milling. The company has outstanding 2,360,000 shares of common stock, of which management officials as a group own about 14%. Morris H. Greenberg is President. Of the outstanding stock, 450,000 shares were issued to J. E. Ayrhart, former President of the company, in exchange for the company's Cardiff uranium property. According to the prospectus, nothing is known as to the history of these properties; there has been no underground exploration and development work and there is neither surface nor underground plant or equipment on the property; and it is not now anticipated that any further work will be done on these properties since the company's operations are now devoted to mining for gold. The prospectus further states that it is the present intention of the company's management not to continue the policy of issuing stock for mining claims.

The prospectus also states that of the company's outstanding stock, about 60% is held by United States residents or corporations. Moreover, no previous registration of the company's stock has ever been effected and the company may have incurred a contingent liability in connection with the offer and sale of such stock in the United States. In March 1963, the company was enjoined by a Federal court in Minnesota (pursuant to a Commission complaint) against any further sales until a registration statement was filed and became effective. Since 1958, the company has been on the Commission's "Canadian Restricted List," which is comprised of the names of Canadian companies whose securities the Commission has reason to believe have been or currently are being distributed in the United States in violation of the Securities Act registration requirements.

Standard Beef, Inc.—"Reg. A" Filing—

The corporation on April 2, 1963 filed a "Reg. A" covering 600 class A common shares to be offered for subscription by stockholders at \$466.68 per share on a 1-for-4 basis. No underwriting is involved.

Proceeds are to be used for working capital. Standard Beef of 2500 Orleans St., Detroit, is engaged in meat packing.

Star Aluminum & Construction Co., Inc.—"Reg. A" Filing—

The corporation on April 8, 1963 filed a "Reg. A" covering 200,000 class A common shares to be offered at \$1.30, without underwriting. Proceeds are to be used for general corporate purposes.

Star of 210 N. Adams St., Havre de Grace, Md., is engaged in the remodeling of private homes, and commercial buildings.

Stephenson Finance Co., Inc.—Debentures Reg'd—

The company of 518 South Irby St., Florence, S. C., filed a registration statement with the SEC on April 12 covering \$1,000,000 of 6% sinking fund subordinated debentures due 1978, to be offered for public sale at 100% of principal amount (plus accrued interest from May 1, 1963) through underwriters headed by Alister G. Furman Co., Inc., South Carolina National Bank Bldg., Greenville, S. C. The underwriters will receive a 5½% commission and \$500 for expenses.

The company is engaged in financing the purchase or sale of new and used automobiles, trucks, tractors, household appliances, radios, and refrigerators; and it is also engaged in automobile and life insurance operations. The net proceeds from the debenture sale will be added to general operating funds and a portion of such funds will be used to repay short term bank loans as they mature. In addition to certain indebtedness and preferred stock, the company has outstanding 305,623 shares of common stock, of which J. Phil Stephenson, board chairman and president, owns 24,52%, and management officials as a group 42.72%.—V. 191, p. 47.

Upper Peninsula Power Co.—Common Registered—

The company, of 616 Shelden Avenue, Houghton, Mich., filed a registration statement with the SEC on April 11 covering 34,000 shares of common stock, to be offered for public sale by Kidder, Peabody & Co., Inc., 20 Exchange Place, New York, and two other firms. The public offering price (maximum \$30 per share) and underwriting terms are to be supplied by amendment. The company is engaged in the electric utility business in the

upper peninsula of Michigan, and it also engages in the sale of electric appliances. The net proceeds from the stock sale, together with proceeds from the sale of \$6,000,000 of preferred stock and bonds to institutional investors, will be used to redeem \$2,820,000 of 5¼% first mortgage bonds due 1987 (at 105.04%), to redeem 6,670 shares of 5½% series preferred stock (\$100 par) at \$103.50 per share, to redeem 7,840 shares of 5¾% series preferred stock (\$100 par) at \$104 per share, to pay outstanding short-term bank loans incurred for construction purposes, and to provide funds for the company's 1963 construction program (estimated at \$2,625,000). In addition to various indebtedness and preferred stock, the company has outstanding 549,000 shares of common stock. John H. Warden is president.—V. 197, p. 1527.

(Chester P.) Vendetti Production Corp.—"Reg. A" Filing—

The corporation on April 1, 1963 filed a "Reg. A" covering 200,000 common shares to be offered at \$1, without underwriting. Proceeds are to be used for general corporate purposes.

Vendetti of 3502 Cherry St., Erie, Pa., is engaged in the production and sale of motion pictures.

Virginia Electric & Power Co.—Bonds Registered—

The company of 700 East Franklin St., Richmond, Va., filed a registration statement with the SEC on April 12 covering \$30,000,000 of first and refunding mortgage bonds (series R) due 1993, to be offered for public sale at competitive bidding May 14. The net proceeds from the bond sale will be used to provide for construction expenditures or to reimburse the treasury therefor, including the retirement of notes to banks for that purpose. Construction expenditures for 1963 are estimated at \$89,000,000.—V. 197, p. 236.

Proposed Registrations

Commonwealth Telephone Co. (Pa.)—Plans Rights Offering—

The company has announced plans to offer 71,000 additional common shares for subscription by stockholders on the basis of one new share for each ten held.

Eastman Dillon, Union Securities & Co., New York, will manage the offering which is expected to be made in late May or early June.

Proceeds will be used for general corporate purposes. Commonwealth Telephone, headquartered at Dallas, Pa., provides telephone service in eastern Pennsylvania.—V. 194, 216.

Duke Power Co.—To Sell Debt Securities—

On April 18, 1963, it was reported that this utility plans to sell \$50,000,000 of debt securities in the first quarter of 1964.—V. 196, p. 950.

Japan Fund Inc.—May Authorize A Rights Offering

Directors of the Japan Fund have authorized the officers of the Fund to investigate the possibility of an offering of new shares of common stock by means of a rights offering to stockholders, it was announced April 18.

Terms and date of the offering will be decided at a later date. The offering will be made only by a prospectus which will be furnished to stockholders of the Fund.

On April 12, 1962, the Fund made its first public offering of stock, consisting of 1,250,000 \$1 par common shares, through Bache & Co., Paine, Webber, Jackson & Curtis and Nikko Securities Co., Ltd., New York.—V. 197, p. 716.

Mountain States Telephone & Telegraph Co.—Plans Rights Offering—

This A. T. & T. subsidiary, headquartered in Denver, has announced plans to offer stockholders the right to subscribe for about 4,037,432 additional common shares on the basis of one new share for each ten held of record June 3. Rights would expire June 28.

Proceeds would be used to repay temporary bank loans incurred for construction.—V. 195, p. 2746.

Nevada Power Co.—To Sell Bonds, Common Stock

On April 16, 1963, the company announced plans to sell about \$10,000,000 of bonds at competitive bidding in September. It also plans to offer publicly in September about \$4,000,000 of common stock, through underwriters headed by White, Weld & Co., New York.—V. 197, p. 1572.

Nippon Telegraph & Telephone Public Corp.—Bond Sale Planned—

On April 16, 1963, it was reported that the company plans to sell \$20,000,000 of bonds in the United States in the third quarter of 1963. The underwriters will be headed by Dillon, Read & Co.; First Boston Corp., and Smith, Barney & Co., New York.—V. 196, p. 2579.

Southern California Gas Co.—Bidding Date Set on Bond Sale—

On April 18, 1963, it was reported that \$40,000,000 of this firm's first mortgage bonds would be sold at competitive bidding June 26.—V. 197, p. 1018.

Southern Union Gas Co.—Financing Date Set—

On April 18, 1963, it was reported that this utility plans to register this week, for sale in mid-May, \$5,000,000 of preferred stock and \$5,000,000 of debentures to be sold publicly through underwriters headed by Snow, Sweeney & Co., Inc., New York, and A. C. Allyn & Co., Chicago.—V. 197, p. 1462.

Wavelabs, Inc.—To File for Stock Offering—

On April 16, 1963, it was reported that the company had withdrawn a "Reg. A" covering 100,000 capital shares in order to prepare a full filing covering a larger number of shares. It is expected that the registration statement will be filed within a month.—V. 197, p. 1416.

Western Transmission Corp.—Plans Rights Offering

On April 17, 1963, it was reported that this newly-formed natural gas pipeline company plans to file a registration statement covering an undetermined number of common shares to be offered initially to stockholders of U. S. Natural Gas Corp.

News of Business and Finance

ACF Industries, Inc.—Equipment Trust Certificates Sold Privately—

On April 19, 1963, R. W. Pressprich & Co., New York announced that it had negotiated the private placement of a total of \$8,035,000 ACF Industries, equipment trust certificates, with six institutional investors.

The placement consisted of \$2,675,000 series A certificates, maturing in equal installments 1964 through 1968 and priced at par; and \$5,350,000 series "B" certificates, due April 15, 1978, also priced at par.

Net proceeds will be used to reimburse ACF Industries for the expansion of its car leasing fleet.—V. 197, p. 1011.

AMT Corp.—Quarterly Report—

Period Ended March 31—	1963	1962
Sales	\$3,905,563	\$3,628,495
Net income	256,001	237,965
*Per share	\$0.41	\$0.38

*Shares outstanding were 620,462 in both years.—V. 195, p. 1659.

Alabama Power Co.—Partial Redemption—

The company has called for redemption on May 16, 1963, through operation of the sinking fund, \$2,995,000 of its 5% first mortgage bonds due 1990 at 100% plus accrued interest and a premium equal to 0.30%. Payment will be made at the Chemical Bank New York Trust Co., 20 Pine Street, N. Y.—V. 197, p. 519.

Alco Products, Inc.—Net Higher—

The company will report first quarter earnings of approximately \$650,000, or 37 cents per share, William G. Miller, President, told shareholders at the annual meeting. Earnings in the first quarter of 1962 were \$66,000, equivalent to four cents per share.

Mr. Miller said first-quarter shipments exceeded \$25,000,000. Shipments for the first quarter of 1962 were \$22,564,000.

Mr. Miller said the increase in earnings is due to the fact that the company is now beginning to realize the full benefits of the elimination of the custom-engineered product lines, disposed of in 1962, while enjoying increased revenue from diesel locomotive, diesel power plant, forging, spring and service operations.

The current backlog of orders and present production schedules, he said, indicate that second-quarter shipments and earnings will exceed those of the first quarter, and for the full year a "comfortable gain" over 1962 is expected.—V. 197, p. 913.

Allied Chemical Corp.—Buys Times Tower Bldg.—

On April 16 the corporation announced that it had acquired Times Tower for the purpose of transforming the historic New York landmark into a showcase for chemistry at "the crossroads of the world."

Plans call for the Times Square building at 42nd Street and Broadway to be completely reconstructed. Work is expected to start as soon as possible with tentative completion some time late in 1964. Modern architectural designs retain the Tower's basic silhouette.

Chester M. Brown, President, said that the first three floors will be glass-enclosed and used for the exhibition of new products and developments constantly coming from the chemical industry and the industries which it serves.

The office space will house the company's nylon fiber marketing department, product publicity and advertising people, and metropolitan sales personnel for its other products. This location brings Allied's fiber marketing group within the city's growing textile district, reflecting the company's increasing emphasis on fibers. Allied recently expanded its nylon production facilities at Chesterfield, Va., and built a new plant now nearing capacity at Columbia, S. C.

Corporate headquarters will not be housed in the new building in Times Square which will be used only as a marketing center.

"A distinctive restaurant with a panoramic view of Times Square will be located on the upper levels," the president said. "Radio and television broadcasting facilities, areas for fashion shows and other appropriate functions also are contemplated."

A modern, electronically operated news sign encircling the building will be flashing once again under contract to LIFE Magazine, which will furnish instantaneous news service.

The New Year's Eve tradition of lowering the ball at midnight before the throngs attracted to the area will be continued.

Mr. Brown said, "Allied Chemical expects to use this strategically located showcase to help increase the public's understanding of the chemical industry. We hope to picture, through dramatic and educational displays, the benefits flowing to mankind from the chemical industry with its strong emphasis on research for new and better products."

The property was acquired from Douglas Leigh, Inc. The sum was not disclosed. Mr. Leigh currently heads the Broadway Association which is concerned with increasing the area's contribution to New York City's leadership as a commercial, entertainment and cultural center. Architects for the project are Voorhees Walker Smith Smith & Haines.

It was pointed out that about 1.5 million persons pass through Times Square every day. More than one-third of these are from out-of-town, including visitors from all over the world. The enthusiasm of the company for this project is heightened by the excellent transportation facilities and the increased number of West Side building projects extending all the way from the textile district to Lincoln Center.—V. 197, p. 814.

Alloys Unlimited, Inc.—Six Months' Results—

The company has reported net sales of \$4,060,998 and a net profit of \$154,642 or 24 cents a share for the six month period ended Feb. 28, 1963. This compares to \$2,328,276 and a loss of \$178,042 over the corresponding period ended Feb. 28, 1962. "The month of February," said Marshall D. Butler, President, "shows the highest sales volume in the history of our company—over \$750,000."

The greatly improved sales and profit picture is attributed, in part, to the success of Alloys' Los Angeles subsidiary, Veritron West. Veritron West had operated at a loss during the first half of 1962. It has now "turned the corner" and is presently building a new 30,000 sq. ft. air-conditioned plant in Los Angeles to accommodate its increased volume.

"Our improved profits for the six months," adds Mr. Butler, "would have been substantially higher were it not for the loss operations of our Electronic Glass Division. We are presently carrying on negotiations that should eliminate this drain and if successful, will add to our profits in the second half of the year."

The company looks forward to the future with confidence and expects to continue steadily increasing its share of the growing market for materials and sub-components in the semiconductor and general electronics field.—V. 196, p. 2672.

American Broadcasting-Paramount Theatres, Inc.—Secondary Oversubscribed—

On April 15, 1963, Bache & Co., New York, announced that a secondary offering of 426,974 common shares of American Broadcasting-Paramount Theatres, at a price of \$33½ per share, had been oversubscribed and the books closed.—V. 197, p. 1528.

American-Coleman Co.—Rights Offering to Stockholders—

The company is offering its stockholders the right to subscribe for 27,087 additional common shares at \$4.25 per share, on the basis of one new share for each seven held of record Dec. 31, 1962. Rights will expire May 25, 1963. No underwriting is involved.

Net proceeds will be used for repayment of loans.

BUSINESS—The company, of 5801 South Nevada, Littleton, Colo., is engaged in the manufacture of front wheel axles and transfer cases for medium and heavy duty trucks, and specialized all wheel drive vehicles. The front wheel axles and transfer cases are used by manufacturers of medium and heavy duty trucks. The specialized all wheel drive vehicles are used by a variety of customers for special functions such as snowplows, towing tractors, etc. The company, and its predecessor, has been in commercial production for approximately 40 years.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (\$1 par)	245,000 shs.	216,635 shs.
Short-term bank loans	\$500,000	\$225,000

—V. 196, p. 2669.

American Cyanamid Co.—Record Sales, Net—

The company's first quarter sales and earnings were the highest ever reported for a 3-month period, Dr. W. G. Malcolm, Chairman and Chief Executive Officer, told shareholders.

First quarter earnings were \$18,681,000 or 86 cents a share, a gain of 8% over the record \$17,226,000 or 81 cents a share for the same period of 1962, Dr. Malcolm said.

Sales for the first three months were \$173,340,000, an increase

of approximately 2% over the \$170,268,000 reported in the first quarter last year.

Higher drug volume, a significant increase in sales of Creslan acrylic fiber and sales of the newly acquired Dumas Milner Corp. all contributed to the record first quarter total, Dr. Malcolm stated.—V. 197, p. 1011.

American Insurance Co. — Share Exchange Offer Acceptances—

See Fireman's Fund Insurance Co., this issue.—V. 197, p. 1216.

American Machine & Foundry Co.—Quarterly Net Lower—

The company had net income of \$5,409,000 for the first quarter of 1963 compared to \$7,940,000 for the same period last year, Carter L. Burgess, Chairman, told stockholders at the annual meeting. After dividends on the preferred stock, earnings per common share were 33 cents compared to 48 cents for the first quarter a year ago.

The company's revenue from sales and rentals for the first quarter of 1963 was \$69,440,000 compared to \$125,854,000 for the same period a year ago. Most of the decrease is due to the company's phasing out of the Titan and Atlas missile launcher programs, Mr. Burgess said.

"AMP's profit margin on its volume of business is stronger in the first quarter of 1963 than in the first quarter of 1962," Mr. Burgess pointed out. "Earnings in our industrial and consumer lines have remained steady and in certain business units have moved ahead. The company has also been gaining new orders in the defense field, although not of the magnitude of the previous launcher contracts."

At March 31, 1963, the company's unfilled order position was \$110,235,000. The value of the company's minimum rental backlog totaled \$377,158,000 at the end of this year's first quarter, or an aggregate direct sales and minimum rental backlog of \$487,393,000.—V. 196, p. 1872.

American Metal Climax, Inc.—Proposed Acquisition—

An agreement has been reached whereby American Metal Climax will acquire the assets and business of Hunter Engineering Co., Walter J. O'Connell, Chairman of Hunter, and Walter Hochschild, Chairman of AMAX announced after special meetings of the directors of the two companies.

The present shareholders of Hunter, who must approve the sale, will receive about \$14,700,000 which is the equivalent of \$9 per share.

Hunter will continue with its present organization as a division of American Metal Climax, with headquarters at its new plant at Riverside, Calif.

Hunter is engaged primarily in the production of aluminum mill products—sheet, rod and bar, and pipe and tubing. The company also engineers and builds machinery and equipment for sale to the nonferrous industry and, with its subsidiaries, is engaged in the development, fabrication and distribution of a variety of fabricated and semi-fabricated aluminum products.—V. 197, p. 1416.

American Optical Co.—Sales, Net Reach New Highs

Sales and earnings in the first quarter exceeded records set last year. President E. Weldon Schumacher told shareholders at the annual meeting.

Sales for the quarter rose to \$27,793,000 for a 5.2% gain over sales of \$26,428,000 in the first quarter of 1962.

Net income of \$1,026,000 was an increase of 17.4% over net income of \$874,000 for the first quarter of 1962. Earnings per average share outstanding were \$1.17, up 18 cents from 99 cents in the corresponding 1962 period.

Commenting on AO's business prospects for the year, Schumacher expects the rest of 1963 to continue the favorable earnings trend.—V. 197, p. 712.

Archer-Daniels-Midland Co.—Net Up 11%—

The company has reported that net operating earnings for the first nine months of the current fiscal year were nearly 11% ahead of last year.

For the nine months ended March 31, 1963, ADM's net profit from operations after taxes was \$2,919,120, equal to \$1.78 a share. Operating earnings in the same period a year ago were \$2,637,613, or \$1.67 a share. In the previous year, ADM also had non-recurring capital gains of 25c a share, bringing total net profit for the first three quarters to \$3,034,678, or \$1.92 a share. Provisions for Federal and state income taxes in the first nine months of the current fiscal year amounted to \$2,636,095, compared with \$2,841,754 a year ago.

In the third quarter of the current year, January through March, ADM's operating earnings after taxes were \$661,304, or 49c a share, down from \$812,730, or 52c a share a year ago. Provisions for Federal and state income taxes were \$559,685, against \$824,659 in the same 1962 period.

On March 31, 1963, there were 1,635,836 shares of ADM stock outstanding, compared with 1,574,404 shares a year ago.

ADM's sales for the nine months ended March 31 totaled \$202,696,000, up from \$181,767,000 in the same period a year ago, an 11.5% increase. Third quarter sales were \$67,327,000, against \$66,640,000 in the same 1962 period.

John H. Daniels, ADM President, pointing out that the third

Public Utility Financing Down in First Quarter

Financings by the nation's investor-owned public utilities totaled \$769 million for the first quarter of 1963, a decline of 24.8% from the \$1,023 million total for the same period last year, according to the Management Consulting Division of Ebasco Services, Inc. The decline was largely due to a drop in telephone financings.

Financings by electric utilities of \$378 million during the first quarter of 1963 were down 4.1% from \$394 million last year. Gas utilities financings of \$162 million were down 5.8%, compared with \$172 million in 1962. Telephone financings of \$230 million declined 47.6% from \$439 million last year.

Total long-term debt financings of \$628 million during the first quarter of 1963 were off 18.9% from last year, but long-term debt offerings by electric utilities, amounting to \$243 million, were ahead 44.6%. Preferred stocks at \$32 million were down 69.2%, and common stocks at \$110 million declined 24.7%.

The Ebasco study also revealed that new money sources accounted for \$620 million, or 80.6%, of total financings during the first quarter of 1963. Refundings of higher coupon issues accounted for the remaining \$149 million, compared with \$28 million last year.

quarter historically is ADM's slowest, said an expected fourth quarter upturn should produce a satisfactory improvement in operating income for the fiscal year ending June 30.—V. 197, p. 1216.

Associated Dry Goods Corp.—Sales Up 5.4%; Net Lower—

Net sales for the 1962 fiscal year set a new record high, 5.4% above the previous peak set a year ago, and net earnings were second only to the all-time high set in 1961, Robert J. McKim, Chairman, and Lewis P. Seller, President, stated in the Annual Report.

"Two major department store groups were added in important geographical areas of the country where we were not previously represented. These stores promise future growth and profits for stockholders," Messrs. McKim and Seller said in their letter to stockholders. Associated's most recent acquisitions are Goldwaters of Arizona in October 1962 and Stix, Baer & Fuller of St. Louis Mo., in March 1963.

Net sales for the 52-week fiscal year ended Feb. 2, 1963 amounted to \$344,571,635. This established a new record, 5.4% ahead of the previous peak of \$326,834,295 shown for the 53-week fiscal year 1961.

Operating income before provision for Federal income taxes amounted to \$19,067,612 and net income after taxes for the 1962 fiscal year was \$10,409,547. This compares with earnings before taxes of \$20,255,782 and net earnings after taxes of \$10,755,218 for the previous fiscal year. The figures of Goldwaters, Phoenix, Arizona, acquired in a pooling of interest on Oct. 1, 1962 are included for the entire 1962 fiscal year.

After dividends on the preferred stock, net income applicable to Associated's common stock calculated on the number of shares outstanding at the end of each year was \$2.56 a share for the 1962 fiscal year, against \$2.68 for the previous year after adjusting for the 2 for 1 stock split on June 4, 1962. There were 3,876,256 common shares outstanding at the close of the 1962 fiscal year and 3,659,184 common shares outstanding on the adjusted basis at the end of fiscal 1961.

Calling stockholders' attention to the fact that Associated has called all its outstanding preferred shares for redemption on May 1, 1963 at the call price of \$110 a share, Mr. McKim and Mr. Seller note that "when this action is completed, this company will for the first time since its organization in 1916, be owned completely by its common stockholders. This should make for a small increase in per share earnings and improved flexibility of operation."

A major insurance company has agreed to lend Associated \$12,000,000 on 4% subordinated notes due in 1987. This "will provide the funds necessary to call all of the company's outstanding preferred shares and add a small amount to our working capital," the executives state. There were 94,366 shares of Associated's 5.25% preferred stock outstanding on March 26, last, when the directors voted to redeem the issue.

Associated in most cases has found it advisable to build its own branch stores and after completion either sell or mortgage them to provide funds for additional branch store expansion. "Following this practice, in May 1962, a real estate subsidiary sold \$7,700,000 of 25-year debentures secured by mortgages on the recently constructed San Fernando Valley store of J. W. Robinson, the Washington, D. C. store of Lord & Taylor and the service building of Stewart & Co." the report says.

Current assets at the close of fiscal 1962 were \$132,754,822 and current liabilities amounted to \$36,793,399, a ratio of 3.61 to 1. Working capital amounted to \$95,961,423 at the end of the 1962 fiscal year.

Capital expenditures for land, buildings, fixtures and equipment of Associated and its wholly-owned real estate subsidiaries amounted to \$10,927,346 for fiscal 1962 and Messrs. McKim and Seller add that "such expenditures are presently estimated at \$9,000,000 for the fiscal year 1963"—V. 197, p. 1312.

Associates Investment Co.—Partial Redemption—

The company has called for redemption on May 15, 1963, in anticipation of the sinking fund payment due 1964, \$1,333,000 of its 5% subordinated debentures due June 1, 1977 at 100% plus accrued interest. Payment will be made at the Manufacturers Hanover Trust Co., 40 Wall Street, N. Y.—V. 197, p. 913.

Asuncion Port Concession Corp.—Tenders—

The Chase Manhattan Bank, 1 Chase Manhattan Plaza, N. Y., will until noon (EDST) on May 6, 1963, receive tenders for the sale to it of 8% gold debentures (when stamped as provided) to an amount sufficient to exhaust the sum of \$22,689 and 8% gold bonds to exhaust the sum of \$38,716, at prices not to exceed 100% without interest.—V. 196, p. 1656.

Atlantic Utilities Corp.—Shows Profit for Year—

The company, a public utility engaged in the construction, ownership and operation of water treatment and distribution plants; sewage collection, treatment and disposal plants; and liquefied petroleum gas distribution systems, has reported that gross operating revenues were \$246,176 for the year ended Dec. 31, 1962, against \$217,939 for the same period a year ago. At the same time, the company reported net income of \$34,309 and earnings per share of \$0.043 for the year ended Dec. 31, 1962, as compared to a net loss of \$33,910 and a loss per share of \$0.042 for the year ended Dec. 31, 1961.

"It is anticipated that by reason of several significant factors the consolidated profit for the coming year should be substantially greater," noted Nathan B. Rood, President.—V. 195, p. 2700.

Bell & Gossett Co.—Proposed Asset Sale—

See International Telephone & Telegraph Corp., this issue.—V. 197, p. 1417.

Berman Leasing Co.—N. Y. S. E. Listing—

The common stock of Berman Leasing was admitted to trading on the New York Stock Exchange April 11. It was assigned ticker symbol BMA.

Berman leases heavy duty trucks, trailers and tractors. It maintains a fleet of approximately 10,000 vehicles at 66 terminals in 23 states and Puerto Rico. Subsidiaries include Berman Sales Co., Berman Finance Co. and Berman Overseas Leasing Corp.—V. 197, p. 1312.

Bowater Paper Corp. Ltd.—Sells Interest in Affil.

The company has announced the completion of an agreement between Bowaters and a leading American newspaper, the Washington Post.

Under this agreement Bowater Corp. of North America Ltd., of Montreal has sold a 49% interest in Bowaters Mersey Paper Co. Ltd. of Nova Scotia to the Washington Post Co., publishers of the Washington Post and Newsweek. For many years the Mersey Co. has been a principal supplier of newsprint to the Washington Post. The mill is situated at Liverpool, Nova Scotia, and has a productive capacity of more than 160,000 short tons of newsprint per annum.

Under the terms of the agreement, Bowaters retain control of Mersey and the management will continue with change.—V. 196, p. 1143.

(J. P.) Burroughs & Son, Inc.—To Redeem Debent.

The corporation has called for redemption on May 20, 1963, all of its outstanding 6% convertible series A debentures due Jan. 15, 1965 at 101% plus accrued interest. Payment will be made at the Chemical Bank New York Trust Co., 20 Pine Street, N. Y. Debentures are convertible into common stock at \$7.26 per share up to and including May 20, 1963.—V. 189, p. 43.

Bush Terminal Buildings Co.—Asset Sale O.K'd—

On April 17, 1963 stockholders voted to sell the assets of the company to Incity Associates Corp., for about \$22,360,000 and then liquidate the company.

Abner J. Grossman, President, said the company hopes to begin distributing liquidating dividends of about \$40 a share within a month after completion of the sale, scheduled for May 8.

Mr. Grossman told the meeting that management had explored

several alternatives to dissolution, but "tax laws have made us worth more dead than alive."—V. 197, p. 1216.

Calgon Corp.—New Name—

See Hagan Chemicals & Controls, Inc., this issue.

Caterpillar Tractor Co.—Quarterly Report—

Period Ended March 31—	1963	1962
Sales	\$ 212,047,175	\$ 190,730,905
Profit after taxes	14,088,633	14,267,030
Profit percentage of sales	6.64%	7.48%
Profit per share of common stock outstanding at end of period	\$0.52	\$0.52

—V. 197, p. 405.

Cedar Crest, Inc. (Janesville, Wis.)—Bonds Offered

—On April 15, 1963, B. C. Ziegler & Co., West Bend, Wis., offered publicly, \$550,000 of this corporation's first mortgage serial bonds, dated March 15, 1963, and due March 15, 1965-78. The bonds were priced at par and accrued interest to yield from 4½% to 5½%.

Net proceeds will be used by the corporation to construct a \$1,100,000 150-guest home for the aged on a 22-acre site in Janesville, Wis. The structure, called Cedar Crest Manor, is scheduled for completion in the Summer of 1963.

First Wisconsin Trust Co., Milwaukee, and Rock County Savings & Trust Co., Janesville, are paying agents for the issue and First National Bank of West Bend, Wis., trustee.

Celotex Corp.—Stock Purchase Offer—

See (Jim) Walter Corp., this issue.—V. 197, p. 1114.

Central Stamping & Manufacturing Co.—SBA Loan Approved—

The company has announced the approval by the Small Business Administration of a \$400,000 loan application.

President Arthur H. Eichholz said the application was an essential step in a recapitalization program dictated by recent rapid expansion of the company. Actual receipt of SBA loan funds depends on Central's sale of \$273,500 worth of 12-year 7% convertible debentures.

Mr. Eichholz said over \$200,000 worth of the debentures have already been sold or subscribed for. The rest should be sold rapidly, he said, inasmuch as the commitments of some prospective purchasers were conditioned on SBA approval of the loan application.

The Dixon National Bank, Dixon, Ill., is underwriting a \$100,000 share of the SBA loan.

New capital realized from the loan and from debenture sales will allow Central to reduce financing costs and the prices it pays for materials, Mr. Eichholz stated. It will also permit rounding out of the company's product lines in order to maintain employment at steadier levels.

Central's net sales for the year ended Dec. 31, 1962, were \$1,950,327. The company is a major manufacturer of seed and fertilizer spreaders and other garden tools for the home market. It also makes exercising machines, farrowing pens for hogs, and metal parts and accessories for manufacturers of power tools.

Chrysler Corp.—Net Up Sharply—

Dollar sales and net earnings for Chrysler and its consolidated subsidiaries for the first quarter of 1963 were sharply above the same 1962 period.

Consolidated net earnings for the first three months of 1963 amounted to \$36.2 million, equal to \$3.98 a share, compared with \$1.3 million, or 14 cents a share, in the same period last year. Net earnings for the 1963 period were the second highest for any first quarter in the company's history, exceeded only by the peak of \$46.5 million in 1957.

First quarter earnings amounted to 4.8% of sales as compared with 0.3% for the same period last year and with 2.8% for the 1962 calendar year.

Dollar sales also increased significantly, amounting to \$750 million for the first three months of this year, or 50% above the sales of \$498 million in the same period last year.

Factory sales of cars and trucks in the first quarter were 296,311 units, an increase of 67% over the 177,530 units sold in the same period last year. These figures do not include factory sales of cars by Simca Automobiles S. A. of France, in which Chrysler has a 63% interest. Simca sales amounted to 59,679 units in the first quarter of this year and 62,603 units in the like 1962 period.

Improved public acceptance of our 1963 car lines is reflected in our increased share of domestic retail car sales for the first three months of this year. Our retail sales amounted to 12.2% of this domestic market for the first quarter of this year, compared with 9.2% for the same period a year ago. Each of our two car divisions contributed to the 46% increase in retail sales for the first quarter of 1963 over the same period a year ago. The Dodge Division car sales rose 76%, while Chrysler-Plymouth Division sales were 31% higher than the like 1962 period.

Retail sales of Chrysler-built cars and trucks in Canada in the first three months of this year were 17,901 units, compared with 10,635 in the like 1962 period.

Defense and space sales in the first three months of 1963 amounted to \$73 million, or 9.8% of total sales, compared with \$63 million, or 12.7% of sales, in the 1962 period.

Net current assets, or working capital, amounted to \$503 million at March 31, 1963, compared with \$505 million a year ago, and \$562 million at the 1962 year-end.

Stock Split Approved—

On April 16, shareholders approved a management proposal to amend the certificate of incorporation to effect a two-for-one stock split and amended a stockholders' resolution of April 17, 1956 to change the company's Incentive Compensation Plan.

The management's proposal to amend the certificate of incorporation to effect a two-for-one stock split was approved by a vote of more than 98% of the shares voting on the proposal and more than 81% of the shares outstanding, according to the preliminary tally.

The two-for-one stock split became effective on April 19, and certificates for the new shares will be mailed to shareholders May 10.—V. 197, p. 1115.

Collins & Aikman Corp.—Sales, Net Up Sharply—

The company has reported sales volume for the fiscal year ended March 2, 1963 totaled \$110,304,960, up from \$90,235,926 in the previous fiscal year, an increase of 22%. Income from operations totaled \$7,716,384 against \$5,866,407 a year earlier. Net income after taxes amounted to \$3,636,384, an increase of 34% over the net income of \$2,716,407 reported for the previous fiscal year. Net income after taxes for the year ended March 2, 1963 was equivalent to \$3.29 per share on 1,105,200 shares outstanding compared with \$2.49 per share based on the number of shares outstanding at the end of the previous fiscal year.

"Product diversification made possible by research and development, may be credited to a large degree for this achievement," Donald F. McCullough, President, stated in calling attention to the fact that the company's sales volume for the first time in its history had crossed the \$100,000,000 mark. He also mentioned the company's substantial expansion program. The most recent step in this program is the construction of a new plant at Farmville, North Carolina, expected to be in operation by next October. A new plant was completed last November, at Troy, North Carolina.—V. 197, p. 140.

Colorado Interstate Gas Co.—Net Higher—

Operating revenues, net income, and earnings reached new highs in 1962. President W. E. Mueller reported to stockholders in the annual report.

Results for 1962 include, on a consolidated basis, the operations of Colorado Oil and Gas Corp. and its subsidiaries. Results for 1961 were restated to reflect this consolidation.

The company's consolidated net income for 1962 was \$9,374,875, or \$2.97 per common share, after provision for preferred dividends. Comparable 1961 figures were \$8,396,283, or 2.92 per common share. Operating revenues for 1962 totaled \$120,278,167, against \$117,934,920 for 1961.

Mr. Mueller stated in the report that Colorado Interstate's increased holdings in Colorado Oil constitute "a constructive step which will prove beneficial to our stockholders by affording new opportunities for expansion."—V. 197, p. 521.

Commercial Credit Co.—Appointment—

The Chase Manhattan Bank has been appointed trustee and paying agent for the 4% notes due April 1, 1981, of the company.—V. 197, p. 1418.

Consultants & Designers Inc.—Record Sales, Net—

New records for sales, earnings and employment of personnel and the addition of a new subsidiary were reported to stockholders by the company, which engages in performing technical services for industry and government.

Sales for 1962 reached an all-time high of \$10,256,124 against \$9,072,068 for the previous year, Charles Zimmerman, Chairman and President, stated.

Net profit for the year reached a record of \$226,726, or 38 cents a share, a rise over 1961 earnings of \$215,705, or 36 cents a share, in spite of continued costs of developing the company's Office Extras Division.

The year's high in personnel employed in all divisions of Consultants & Designers Inc. was 1,227 compared with 1,135 in 1961. The comparison of employment is most significant, the report points out, since the success of the company is measured to large extent by the number of employees.

The new subsidiary acquired is Award Exhibits, Inc. of Chicago, an organization which creates and fabricates displays, demonstration units and exhibits for use in trade shows, conventions and sales meetings. Its annual volume is approximately \$700,000.

"This financial situation allows us avenues for investments, acquisitions, and well-financed growth opportunities," Mr. Zimmerman stated. "In view of our favorable financial position at the year end, the record sales and earnings, and our expansion into new promising markets, Consultants & Designers looks ahead with confidence to the attainment of its long-range objectives of continuing and stable growth."—V. 195, p. 2490.

Crawford Corp.—Plans New Community—

The company has announced plans for building a 1,600-acre, \$100 million community called Crofton to be located in Anne Arundel County, Md., near the center of the Washington-Annapolis-Baltimore triangle.

The developer and builder is Crawford Homebuilders, Inc. of Washington, Subsidiary of Crawford Corp.

What makes the new community different is that it will be more than just a place to live—another "bedroom" for a big city. It will also be a place for people to play and work. For living it will have about 2,000 single-family houses and 1,000 garden apartments in the first section.

For playing there will be an 18-hole golf course, swimming pools, tennis courts and walking paths. For children there will be ball grounds, playing fields, and picnic areas.

For people who want to work near their homes there will be employment at a 125-acre international housing research center where a variety of technical and economic research activities will be carried on. There will also be a 112-acre area for light industry.

A third area is planned as an office park, where firms wishing to establish central or branch offices away from downtown Washington or Baltimore may build or rent space in a rural setting. With the Federal Government's move toward decentralization, there are already numerous government offices in the area.

Construction is planned over a five-year period, beginning with an inn and a golf course. Groundbreaking is planned for late spring, 1963. Model homes, offering a variety of designs from \$18,900 to \$35,000 and up, are expected to be shown by late fall. Later, larger houses will be built around the golf course. House designs will include one, one and one-half and two stories, split levels and split foyers.—V. 197, p. 141.

Crowell-Collier Publishing Co.—Rights Offering to Stockholders— The company has announced that it is offering to the holders of its outstanding common stock rights to subscribe at par for \$5,429,900 of 5% convertible subordinated debentures due 1983 at the rate of \$100 principal amount of debentures for each 60 shares of common stock held of record April 18, 1963. The offering will expire on May 3, 1963.

Carl M. Loeb, Rhoades & Co., New York, is managing underwriter of a group which will purchase any unsubscribed debentures.

CONVERSION FEATURES— The debentures are convertible into common stock at \$16 per share. They are redeemable at a scale of redemption prices beginning at 105% of the principal amount, together with accrued interest. Through the operation of a sinking fund, the company will retire \$300,000 principal amount of debentures on April 1 in each of the years 1970 to and including 1982.

PROCEEDS— The proceeds will initially be added to working capital.

BUSINESS— The company, of 640 5th Ave., N. Y., is principally engaged, directly and through subsidiaries including the Macmillan Co., in the publication and sale of encyclopedias on a subscription basis; elementary, high school and college text books; and related educational material; trade and technical books; and in the operation of a home study school and radio broadcasting.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING—

	Authorized	Outstanding
Notes payable within one year:		
5% bank notes due Dec. 31, '63	\$4,000,000	\$4,000,000
Revolving credit of subsidiary	15,000,000	14,915,000
5% bank notes due July 1, '64	5,000,000	5,000,000
4% conv. sub. deb. due 1981	11,787,700	11,787,650
5% conv. sub. deb. due 1983	5,429,900	5,429,900
Sundry indebted. with interest at 4%	142,000	99,490
Common stock (par \$1)	5,000,000 shs.	3,256,552 shs.

UNDERWRITERS— Set forth below are the names of the principal underwriters who have severally agreed to purchase, subject to the terms and conditions specified in the underwriting agreement as nearly as practicable in the following respective percentages, the debentures which are not subscribed for through the exercise of warrants pursuant to the company's offer.

	%		%
Carl M. Loeb, Rhoades & Co.	23.10	Janney, Battles & E. W. Clark, Inc.	1.35
Arnold and S. Bleichroeder, Inc.	1.85	Johnston, Lemon & Co.	1.85
Bear, Stearns & Co.	3.85	Ladenburg, Thalmann & Co.	2.35
William Blair & Co.	1.85	Lazard Freres & Co.	3.85
Blyth & Co. Inc.	3.85	Lehman Brothers	1.85
Boettcher & Co.	1.85	Loewi & Co. Inc.	1.85
J. C. Bradford & Co.	1.85	Mead, Miller & Co.	1.35
H. M. Byllesby & Co. (Inc.)	3.85	Piper, Jaffray & Hopwood	1.85
Chaplin, McGuinness & Co.	1.35	Prescott & Co.	1.85
Chapman, Howe & Co.	1.35	Rosenthal & Co.	1.35
Comptey & Co.	1.35	L. F. Rothschild & Co.	1.85
Dempsey & Co.	1.35	Scherck, Richter Co.	1.85
Dittmar & Co. Inc.	1.35	Silberberg & Co.	1.35
A. G. Edwards & Sons	1.85	Sutro & Co.	2.35
Glore, Forgan & Co.	3.85	C. E. Unterberg, Towbin Co.	1.35
Goldman, Sachs & Co.	3.85	Arthur Wiesenberger & Co.	1.35
Hayden, Stone & Co. Inc.	3.85	White, Weld & Co. Inc.	3.85
Hemphill, Noyes & Co.	3.85		

—V. 197, p. 1169.

Crown Cork & Seal Co.—Net, Sales Higher—

The company has reported that for the three months ended March 31, 1963, consolidated earnings were \$2,110,000 or 44 cents per share on the 4,670,076 shares outstanding. In the 1962 first quarter, earnings were \$1,861,000 or 38 cents per share on the 4,327,932 shares then outstanding.

Sales for 1963 were \$47,043,000 up from \$44,999,000 in 1962.—V. 197, p. 1217.

Crown Zellerbach Corp.—Quarterly Report—

Period Ended March 31—	1963	1962
Net sales	144,157,000	136,484,000
Profit before taxes	16,562,000	15,175,000
Income taxes—U. S. and foreign	8,143,000	7,321,000
Net income	8,419,000	7,854,000
Shares of common stock outstanding	15,259,000	15,255,000
Earnings per share of common stock outstdg.	\$0.53	\$0.50

—V. 197, p. 522.

Curtis Industries, Inc.—Sales Up 7%; Net 5%—

The company has reported that sales for the first nine months of the current fiscal year were \$7,448,100 against \$6,933,200 for the same period last year; an increase of 7%. Net income is \$389,000 against last year's \$370,000; an increase of 5%.

Earnings to date are 59.9 cents per share compared to last year's 57 cents per share at the same point.

Curtis Industries is a manufacturer-distributor. They have more than 450 direct-factory representatives, in all 50 states, calling on service departments in the automotive, truck, fleet, farm, construction and industrial maintenance fields. Curtis is also a direct source for key cutting equipment, key blanks and hardware specialties.—V. 197, p. 141.

Curtiss-Wright Corp.—Net Up 14%—

T. Roland Berner, Chairman and President, told stockholders at the annual meeting, that total net earnings for the three months ended March 31, 1963, showed a 14% improvement over the first quarter of 1962. During the same period, shipments rose \$12,380,000 over the first three months of last year.

Mr. Berner reported that the company realized an after-tax profit of \$2,851,000 for the first quarter of 1963 on shipments of \$70,642,000. This compares with earnings of \$2,499,000 on shipments of \$58,262,000 for the first quarter of 1962. The increase in first quarter 1963 shipments over the like period of 1962 constituted a rise in volume of more than 20%.

He said that earnings on common stock for the first three months of 1963, after giving effect to the first quarter payment of 50 cents per share on class A stock, represents 33 cents per share up from 29 cents per share for the first three months of 1962.—V. 197, p. 1115.

Cutler-Hammer Inc. (& Subs.)—Quarterly Report

Period Ended March 31—	1963	1962
Net sales	\$29,526,098	\$30,213,183
Costs and expenses	27,354,081	27,223,900
Profit from operations	2,172,017	2,989,283
Other income	85,078	97,315
Profit, before provision for taxes on inc.	2,257,095	3,086,598
Estimated Federal and state income taxes	1,229,910	1,742,900
Net profit	1,027,185	1,343,698
Earnings per share	\$0.66	\$0.87
Number of shares outstanding	1,551,677	1,551,677

—V. 196, p. 1767.

Daitch Crystal Dairies, Inc.—Earnings Up Sharply—

Earnings after taxes of Daitch Crystal Dairies in the first quarter of 1963 were about \$300,000 on sales of approximately \$30,100,000, compared with earnings of \$8,000 and sales of \$25,600,000 in the same period last year, Herbert B. Daitch, Chairman and Chief Executive Officer, reported.

"1962 was the turning point in the company's recent progress," Mr. Daitch said. "The increases in sales and earnings reflect major improvements in all phases of our operations. All of these factors, together with our strong financial position, mean that the Daitch organization is a growth company with a good early and future potential."

Mr. Daitch pointed out that the earnings improvement accelerated in the second half of 1962 and continued even more vigorously in the first 1963 quarter. Thus, in the first half of last year, earnings were \$74,000 before and \$50,000 after taxes, compared with \$608,075 before and \$315,975 after taxes for the last six months.

"In the three-month period this year we very nearly matched the entire profit for all of 1962," Mr. Daitch said. "It is a good indication of our progress."

With earnings of \$375,975 for all of 1962, sales of the 103-unit chain were \$106,144,651, compared with earnings of \$243,252 on sales of \$99,826,454 in 1961. All the figures include returns from Garden Markets, a 14-unit supermarket chain which Daitch acquired on February 28, 1962. Thus, the 1961 earnings figure represents a consolidation of a Garden Market profit of \$225,899 and the Daitch profit of \$17,353.

"Our financial condition is excellent," Mr. Daitch said. "In fact, our balance sheet puts us among the industry leaders in financial soundness. With working capital at \$7,601,276, our current ratio was 2.8 at the end of 1962. We are buying up our own convertible debentures and, with more cash than we need, we have been purchasing six-month certificates of deposit."

He said that the Garden Market acquisition had brought significant advantages to the company. These included new management strength, enhancement of the company image as a purveyor of meats, and a more efficient utilization of the modern, highly developed manufacturing and distribution facilities.—V. 197, p. 1218.

Dan River Mills, Inc.—Net, Sales Lower—

The company has reported that consolidated net earnings for the quarter ended March 30, 1963, are expected to equal about 29 cents per share of common stock and consolidated net sales approximately \$43,900,000.

A year ago, the big textile company reported first quarter net earnings of \$1,464,974, equal to 32 cents per share of common stock. Sales volume for the first three months last year was at a record high, amounting to \$47,010,090.

W. J. Erwin, President, commenting on the outlook ahead, forecast that net profit per share of common stock for the first six months would match within a cent or two net profit per common share in the first half of last year. He also said he expected consolidated net sales in the first half would be about 1% below sales volume for the comparable period in 1962. In the first six months last year, the company earned the equivalent of 60 cents per share on sales of \$91,006,697, a record high volume for the period.

In his remarks to stockholders, Mr. Erwin emphasized that the uncertainty about the price structure for raw cotton had an important bearing on the company's operations. He stated: "There is evidence on all sides that fabric customers are reluctant to make normal forward commitments because of this uncertainty, and are buying on a hand-to-mouth basis. In my judgement, this concern over cotton prices affected our billings in the first quarter, and certainly had an impact on our forward order position. At the end of March, our unfilled orders were valued at \$39,500,000 compared with \$43,000,000 on the same date last year. I think this decline can be traced to the unwillingness of our customers to buy ahead, thereby risking the possibility that their inventories will be over priced if the two-price cotton problem is alleviated."

From this standpoint, Mr. Erwin said he was pleased to note that there now seems to be general agreement on a compromise cotton bill. He declined to predict the final outcome of any legislation, but stated that the apparent agreement of the textile industry, cotton producers, and the administration was a hopeful sign that the problem was headed for a reasonably prompt solution.

In his comments about preliminary earnings, Dan River's Chief Executive reported that every division had operated on a profitable basis during the first quarter. This was also the case for the year ended Dec. 29, 1962. He further noted that operating results

at Woodside Mills, a major manufacturing subsidiary, had been affected by start-up costs at the new Beattie Plant, which is just starting into production.—V. 197, p. 816.

Deering Milliken, Inc.—Acquisition—

See Textron Inc., this issue.—V. 188, p. 443.

DeJur-Amsco Corp.—Sales, Net Higher—

Ralph A. DeJur, President has announced that the company anticipates fiscal 1963 sales of between \$11 million and \$13 million as compared to sales of \$9,260,160 for the year ended Dec. 31, 1962.

Mr. DeJur also predicted sales of approximately \$2.5 million and earnings of about 10 cents per share for the first quarter ended March 31, 1963. This would compare to sales of \$2.4 million and earnings of 8 cents per share for the comparable period a year ago.

Mr. DeJur said that earnings for the entire 1963 fiscal period also would be improved. He attributed the rise in sales and earnings largely to several new products DeJur is introducing this year. These include a fully automatic, self-threading movie camera and a remote control movie projector. Additionally, DeJur, which has been selling dictating equipment to the office equipment field for nine years, intends to market a new office copying machine, which is highly competitive both in quality and price.—V. 197, p. 1418.

Detroit Mobile Homes, Inc.—Net Up Sharply—

The company increased its net income in the first quarter of 1963 to \$122,574, equal to 10 cents per share, from \$7,253, or one cent per share, in the like period in 1962 when there were 45,706 fewer shares outstanding. Melvin J. Hutchinson, President, announced.

Gross sales and revenues amounted to \$7,734,651, of which \$7,282,525 represent mobile home sales. This compares with gross sales and revenues of \$6,393,841 in the first quarter last year, when mobile home sales were \$6,017,298.

Based on the current order rate, Mr. Hutchinson said, "We are presently estimating that both sales and earnings for the second quarter will be well above the first quarter figures." The improvement is expected to continue during the second half, provided the general economy remains at the present level or improves.

With the two new plants that are scheduled to go into operation during 1963, the company will have facilities which should generate substantially higher profits in 1964, Mr. Hutchinson stated.

To Sell Subsidiary—

See General Acceptance Corp., this issue.—V. 197, p. 1418.

Dr Pepper Co.—Net Up 37%—

Wesby R. Parker, Chairman and President has reported that net earnings after taxes in the quarter ended March 31 1963, showed an increase of 37% over the same period of 1962, up to \$147,879 as compared to \$107,956 a year ago. Per share earnings after taxes were 20 1/2 cents for the period, against slightly over 15 cents for the first quarter last year.

Mr. Parker said the continuing gains in earnings points out the company's strong position and is a reflection of the record syrup sales being established by the company each successive month. The company's syrup sales set a new record in 1962 and in 1963 has exceeded last year's highs every month.

Mr. Parker stated that Dr Pepper bottlers nationally are reporting record sales and that many have engaged in new plant construction and production facility improvement this past season in preparation for further increases. He said he looks for additional gains to take place with bottlers just now beginning to enter the prime soft drink season.—V. 197, p. 916.

Dominick Fund, Inc.—Quarterly Report—

The company had net assets as of March 31, 1963 of \$38,997,963, equal to \$21.17 on 1,842,183 outstanding shares, Gardner D. Stout, President, reported. This was after deducting the dividend of 12 cents per share payable April 16, 1963. The comparable figures at Dec. 31, 1962, after adjustment for the 75 cents per share capital gain distribution and the five cent per share ordinary dividend, both payable Feb. 16, 1963, were \$36,386,302 or \$20.23 a share on 1,798,627 shares then outstanding.

Net assets of the Fund as of March 31, 1962 amounted to \$44,102,210, equal to \$24.52 per share on 1,798,627 shares outstanding on that date.—V. 191, pp. 700 and 384.

Dominion Steel & Coal Corp., Ltd.—Annual Report

Year Ended Dec. 31—	1962	1961
Operating Income	\$10,057,227	\$7,809,763
Non-operating income	559,705	536,763
Total Income	10,596,932	8,346,526
Inter. on bonds & debentures	413,888	497,113
Depreciation	6,642,664	6,397,706
Net before taxes	3,540,380	1,447,707
Provision for income taxes	1,255,000	335,000
Net income	2,285,380	1,112,707
Earnings per share	\$0.77	\$0.38

—V. 195, p. 2701.

Duffy-Mott Co., Inc.—Merger Talks Ended—

H. E. Meinhold, President of Duffy-Mott, has announced that the company has terminated merger discussions with General Mills, Inc.

According to Mr. Meinhold, these negotiations were terminated because it was found that certain of the advantages which had been anticipated in operating together could not be achieved due to the differences in the nature of the business and operations of the two companies. The situation was further complicated, somewhat, by a temporary weakness in Duffy-Mott's product pricing due to market declines which have since been corrected, but which will undoubtedly affect the company's earnings this year.—V. 197, p. 1218.

Echlin Manufacturing Co.—Secondary Oversubscribed—

On April 18, Blair & Co. Inc., New York, announced that the secondary offering of 25,000 common shares of Echlin Manufacturing Co. at \$12 per share, had been oversubscribed and the books closed.—V. 196, p. 1144.

810 South Spring Building Co.—Rights Offering to Stockholders—

The company is offering its stockholders the right to subscribe for 10,000 additional capital shares at \$10 per share, on the basis of six new shares for each ten held of record April 1, 1963. Rights will expire April 30, 1963. Unsubscribed shares will be offered to J. S. Strauss & Co., an affiliate. Title Insurance & Trust Co., Los Angeles, is the subscription agent. No underwriting is involved.

Net proceeds will be used for repayment of debt, and other corporate purposes.

BUSINESS— The company owns and operates a building located at 810 South Spring St., Los Angeles.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING—

	Authorized	Outstanding
Capital stock (\$1 par)	75,000 shs.	26,784 shs.

—V. 197, p. 1303.

Ekco Products Co.—Quarterly Report—

Period Ended March 31—	1963	1962
Net sales	\$25,773,052	\$25,190,665
Profit before income taxes	2,857,078	3,168,684
Net income	1,238,357	1,343,581
Net income per common share	\$0.45	\$0.4
Common shares outstanding	2,691,335	2,687,048

—V. 197, p. 916.

Electric Storage Battery Co.—Sales Up 3.5%; Net Lower—

Sales in the three months ended March 31, 1963 amounted to \$38,666,000, a 3.5% gain over the \$37,351,000 reported in the first quarter of 1962. Edward J. Dwyer, President, announced at the annual meeting.

He said net earnings were \$1,400,000, or 83 cents per common share. This compares with last year's record first-quarter earnings of \$1,658,000, or 98 cents per share.

Mr. Dwyer said that a higher tax rate and a different sales mix, with more volume in lower profit items, affected first quarter earnings. He pointed out, however, that the earnings were the second highest for the quarter in the last 10 years and that all ESB's major divisions operated profitably.

Of the approximately \$6,000,000 projected for capital expenditures in 1963, a major part will be used to expand the production of dry-charged storage batteries, augment and improve the efficiency of distribution methods and facilities, and provide equipment to manufacture new products, Mr. Dwyer stated.

Stockholders were told that a new wholly-owned subsidiary would soon be formed, to be known as ESB Brands, Inc. The new organization, with headquarters in Cleveland, will handle the promotion and sales of all proprietary brand products of the Automotive Division. "By segregating this aspect of our business, we envision a more intense servicing of the markets, better distribution of our products, lower costs and hence better profits," Mr. Dwyer said.—V. 197, p. 1116.

Electronic Specialty Co.—Net Higher—

The company has reported earnings of \$575,000 or 40 cents per share, on sales of \$16,750,000 for the first quarter of 1963. Earnings computed before application of tax credits were \$510,000 (35 cents per share), against \$480,000 (33 cents per share) on sales of \$14,940,000 for the first quarter of 1962. The 1962 results were computed on a pro forma basis combining Electronics Specialty, and Iron Fireman Manufacturing Co., merged on May 31, 1962.

According to William H. Burgess, President, the 1963 results exceeded management's forecasts for the quarter as the result of increased electronics systems activity and sales volume resulting from over one hundred new products developed during the previous year.

Significant new business during the first quarter included substantial contracts for electronic reconnaissance and camera control systems and ground support equipment for McDonnell Aircraft Corp., the U. S. Air Force and the U. S. Navy; electro-mechanical assemblies for Boeing, McDonnell and Cessna; a large tracking antenna for Philco; and substantial quantity orders for high performance miniature motors for the Nike Hercules missile program. Orders backlog as of March 31 increased to approximately \$34 million up from \$32 million last year.—V. 197, p. 1530.

Empire Financial Corp.—Proposed New Dividend Policy; Net Higher—

The company told shareholders attending the annual meeting of a new cash plus stock dividend policy which will be recommended to the board of directors.

Samuel Oschin, President, said Empire management will recommend that the cash dividend be equal to half the earnings remaining after allocations to reserves and provision for income taxes. He said the cash dividend would be paid out of earnings rather than capital.

Profits increased 38% during the first quarter ended March 31 as compared with the like 1962 quarter, Mr. Oschin reported. Earnings before appropriations to general reserves in the three months ended March 31 were \$359,000 or 44.5 cents a share, up from \$260,000 or 32 cents in the like 1962 period, adjusted to reflect the 805,811 average number of shares outstanding during the period.

Total assets increased by an even greater percentage, to \$59.5 million this year from \$38.5 million at March 31, 1962.

Other important developments reported by Mr. Oschin to the meeting included:

Erie Bank, Erie, Colo., has been sold to a group of Denver investors at a profit.

Loans recorded during the first quarter were \$9 million, up 73% from the \$5.2 million recorded in the first quarter of 1962.

Empire's delinquency ratio of loans outstanding was sharply reduced from 1 1/2% at year end to 3/4% at March 31.

The company's reserve position of 10.5% is well above industry average and a favorable factor in considering mergers and branch expansion, Mr. Oschin said.

Proceeds of the \$3 million in nonconvertible debentures placed last year are being used for land acquisition which will be a source of good construction loans for Empire Savings and Loan Association, the corporation's principal subsidiary.

In explaining the new cash dividend policy, Mr. Oschin said that under the new tax law now in effect 40% of earnings before appropriations to general reserves are subject to the regular corporation tax rate of 52%.

Without allowances for tax loss carry-forwards, for which Empire has applied to the Internal Revenue Service, the proposed cash dividend would amount to approximately 10% of earnings before appropriations to general reserves, according to Mr. Oschin.

Empire Financial Corporation reported earnings per share of \$1.52 for the year ended Dec. 31, 1962.—V. 197, p. 1314.

Falstaff Brewing Corp.—Sales, Net Higher—

The company has reported that both sales and earnings had shown gains in the first quarter of 1963.

First quarter net sales of \$28,611,972 showed a 4% increase over the 1962 figure of \$27,416,711. After provision of \$1,180,700 for income taxes, unaudited net income for the first quarter was \$1,134,601. This compares with last year's first quarter net income of \$1,119,039. First quarter earnings applicable to common stock were 51 cents per share, against 1962 first quarter earnings of 50 cents per share. President Joseph Griesedick noted in the quarterly report to shareholders that: "These gains were achieved in the face of severe winter weather which hit our major markets in recent months."—V. 197, p. 916.

Federal Manufacturing & Engineering Corp.—Proposed Merger—

See Victoreen Instrument Co., this issue.—V. 197, p. 1013.

Financial Federation, Inc.—Net Lower—

The company had a 28.4% gain in total savings and a 27.2% increase in its total loan portfolio at the end of the first quarter of 1963, compared with total savings and loans at March 31, 1962. Edward L. Johnson, President, told stockholders at the annual meeting.

Mr. Johnson reported that consolidated earnings before Federal taxes on income and appropriations to general reserves were \$2,876,147 for the 1963 quarter, a 10.7% increase over consolidated earnings of \$2,597,435 for the like 1962 period. With the new tax legislation effective in the first quarter of 1963, provision was made for \$496,844 of estimated Federal income taxes. Comparable taxes in the 1962 quarter were \$39,938.

Consolidated net earnings, after provision for Federal income taxes and minority interests' share of earnings, were \$2,361,009 for the 1963 quarter, equal to \$1.01 per share on the 2,337,468 shares outstanding. First quarter net earnings in 1962 were \$2,546,913, equal to \$1.09 on 2,336,780 shares outstanding.—V. 197, p. 1530.

Fireman's Fund Insurance Co.—Share Exchange Acceptances—

James F. Crafts, Chairman of the Board of Fireman's Fund Insurance, has announced that holders of over 95% of the outstanding shares of The American Insurance Co. have exchanged their shares for shares of Fireman's Fund Insurance Co. Mr. Crafts further announced that the exchange offer has been extended to April 30, 1963. Further extension of the offer is not contemplated, he said.—V. 197, p. 1218.

Florida Capital Corp.—A. S. E. Listing—

Effective April 9, 1963 the common stock of the company was listed on the American Stock Exchange under the symbol FCC.—V. 197, p. 1314.

Futterman Corp.—Net Higher—

The company has reported that gross operating income was \$15,778,507 for the year ended December 31, 1962, up from \$12,550,719 the previous year. Net income, before depreciation and special item, was \$3,052,844 or 86 cents per share of class A common stock up from \$2,034,221 or 69 cents per share in 1961, based on the average number of shares outstanding during each year.

Futterman realized a net profit from sale of assets of \$2,404,152 during 1962. Giving effect to this special item and after depreciation, which amounted to \$4,497,274 in 1962, the company showed a net income of \$826,161 or 23 cents per share compared to a net loss of \$2,052,472 or 69 cents per share the previous year.

In his letter to shareholders, Benjamin M. Robinson, Chairman, states that "In 1963, we expect our cash flow from operations to exceed the current annual distribution rate of 60 cents per share after mortgage amortization payments of about \$1,200,000 or approximately 35 cents per share. Funds generated from sales already completed in 1963 and refinancing proceeds from certain properties will be reinvested during this year. Other acquisitions, together with the enlarged activities of the insurance division and operations of the new secondary financing division, should also add to the income of the corporation."—V. 195, p. 7.

Gas Service Co.—To Sell Bonds Privately—R. M. Power, President, has announced that the company has arranged to sell \$11,000,000 of 20-year 4.40% first mortgage bonds to 19 institutional investors. Proceeds will be used to repay all current bank debt, he added.—V. 197, p. 406.

General Acceptance Corp.—Subsidiary Acquisition

Melvin J. Hutchinson, President of Detroit Mobile Homes, Inc., and W. F. Gauntz, President of General Acceptance, have announced an agreement whereby G. A. C. Forest Investment Corp., a wholly owned subsidiary of General Acceptance, will acquire for cash substantially all of the assets of Detroit Mobile Homes' wholly owned subsidiary, Mobile Home Finance Co.

As a result of the agreement, G. A. C. Forest Investment Corp. will acquire in excess of \$25,000,000 of outstanding installment notes, at both the wholesale and retail levels, presently being serviced by Mobile Home Finance Co.

Detroit Mobile Homes and General Acceptance have also entered into long-term agreement whereby General Acceptance will provide both wholesale and retail financing for all dealers handling the Detroit Mobile Homes product lines.

Mr. Hutchinson expressed the belief that Detroit dealers will benefit from the comprehensive, nationwide organization and local service which General Acceptance can offer them on a competitive basis. "It is another aspect of our dealer service which we are continually trying to enhance," he added.—V. 197, p. 1419.

Invites Tenders for Debentures—

The Morgan Guaranty Trust Co. of New York, will until noon (EDST) May 10, 1963, receive tenders for the sale to it of 5 1/2% senior debentures due Oct. 1, 1976, to an amount sufficient to exhaust the sum of \$500,000, at prices not to exceed 100% — we are continually trying to enhance," he added.

General Atomics Corp.—Shows Profit for Year—

David E. Sunstein, President, has reported that sales for 1962 totaled \$2,879,000 highest in the company's history. The 1962 sales figure compares with a sales volume of \$1,687,500 for 1961, Mr. Sunstein said.

With a pre-tax profit for 1962 of \$63,300 and after-tax profit of \$35,300, the firm returned to its previously consistent profit climb after experiencing a loss of \$286,500 (before tax credits) or \$188,300 (after tax credits) in 1961.

Net worth at year end was \$1,034,800, it was reported.

In reviewing operations and achievements of each of the company's divisions for 1962, Mr. Sunstein noted that the Military Electronics Division broke all previous records in sales and proven technological accomplishments in its specialty areas—signal processing for submarine surveillance and underwater communications, devices for radar display enhancement, and communication apparatus for high performance despite interference. The Cathode Ray Tube Department produced over 100 different types of tubes and increased sales by over 50% and the Instrument Division doubled its sales for its line of oscilloscopes and recording cameras, he said.

"Our sales in the Industrial Control and miscellaneous products' fields accounted for only a small fraction of our total volume in 1962," Mr. Sunstein reported, "but we have taken steps to achieve a more balanced distribution of our volume and as a result are anticipating sales growth in these areas."

One of the "miscellaneous product" areas referred to by Mr. Sunstein is the field of teaching machines and learning aids for "programmed instruction", an area pioneered by General Atomics. During 1962 the company shipped several thousand of one of its learning aids to Macmillan & Co. The publisher will market the devices under the trademark, "Flexitab".

Mr. Sunstein also outlined for the stockholders the company's current plant expansion program begun in 1962 which includes the opening last summer of an R & D facility in New England and an addition to the firm's main plant at Wyndmoor, Pa., which will double the size of the existing structure.—V. 196, p. 854.

General Mills, Inc.—Merger Talks Ended—

See Duffy-Mott Co., Inc., this issue.—V. 197, p. 1218.

Georgia-Pacific Corp.—Proposed Merger—

In a joint statement, Owen R. Cheatham, Chairman, and Robert B. Pamplin, President, Georgia-Pacific, and Robert H. Evans, Chairman, and Lawson Turcotte, President, Puget Sound Pulp & Timber Co., announced that the directors of their companies had agreed in principle on the basis of the merger of Puget Sound Pulp & Timber Co. into Georgia-Pacific Co., contemplating the conversion of each outstanding share of common stock of Puget Sound into 6/10 of a share of common stock of Georgia-Pacific. If at any time during the next two and one-half years following the merger Georgia-Pacific common stock does not reach an average closing price on the New York Stock Exchange of \$54.51 per share for 10 consecutive trading days, then up to but not exceeding 200,000 additional shares of Georgia-Pacific common stock may be required to be issued pro-rata to the Puget Sound shareholders.

After making certain property investigations, an appropriate agreement of merger will be prepared for submission to the stockholders of both corporations.—V. 197, p. 1315.

Gibraltar Financial Corp. of California—Net Higher

Net earnings after provision for Federal income taxes for the 1963 first quarter, ended March 31, totaled \$662,520, equal to 58 cents a share, it was announced by Herbert J. Young, President. Earnings in the corresponding period last year were \$564,720, or 50 cents a share.

Per-share earnings in both periods are based for comparative purposes on the 1,137,833 shares to be outstanding after payment on May 1 of 5% stock dividend declared in February, 1963.

The 1963 first quarter reflects a provision for Federal taxes by Gibraltar Savings and Loan Association, a subsidiary of GFC. Assets of the diversified Southern California financial corporation also rose in the recent quarter, totaling \$248,720,000 at March 31, against \$189,660,000 a year earlier.

The gain in this year's first quarter earnings, Mr. Young noted, was achieved despite increased competition within the savings and loan industry and payment of Federal taxes. GFC's principal subsidiary, Gibraltar Savings, experienced gains in both savings and loans outstanding during the first quarter, he reported. Total savings amounted to \$197,361,000 at the close of the quarter, up from \$150,073,000 a year ago, and loans outstanding totaled \$213,491,000, compared with \$164,142,000 at the year-earlier date.—V. 197, p. 917.

Gilfillan Corp.—Nine Months' Report—

Period Ended Feb. 28—	1963	1962
Earned per common share	\$0.45	\$0.63
Sales	24,189,469	26,960,929
Net profit	529,439	741,100
Common shares	1,169,758	1,169,758

—V. 196, p. 2378.

Goodall Rubber Co.—Record Sales; Net Lower—

Sales in 1962 were \$15,878,652 the highest in the history of the company. They compare with sales of \$15,037,231 in 1961. F. B. Williamson, 3rd., President, told stockholders.

However, due to extremely competitive conditions in the rubber industry and to increased non-controllable costs, net income for 1962 declined to \$405,636, or 80 cents per share on 495,579 shares of common stock outstanding, against \$436,165, or 87 cents per share on 493,702 shares of common stock outstanding.

"During the year, 1962," Mr. Williamson said, "it became necessary to increase our inventories in order to provide quality service to our customers. This year, through improved inventory controls, we anticipate reducing our inventories substantially, while providing even better service to our customers."—V. 196, p. 2078.

Goodwill Stations, Inc.—Revenues Up 13%—

The company has reported that revenues were \$2,069,726 for the first quarter of 1963. Revenues for the comparable period last year were \$1,819,097. This represents a 13% increase in revenue for the three-month period.

Net profit for this first quarter after provision for Federal income taxes, amounted to \$201,177 against \$140,106 for 1962, an increase of 43%.

Earnings per share amounted to 29c for 1963 as compared to 20c for the same period last year.—V. 197, p. 1315.

(W.R.) Grace & Co.—To Sell Panagra Stock—

The company has announced plans to sell its 50% stock interest in Pan American Grace Airways to the other joint owner, Pan American World Airways, Inc., subject to CAB approval. The proposal calls for the sale of the 50,000 Panagra shares for \$10,625,000 or, at Grace's option, 391,300 Pan American World Airways shares. However, if the option is exercised, the shares would be put in trust and would have to be divested within 10 years.

Both companies stated that the proposed agreement "offers a prompt solution" to the tangled legal affairs of Panagra.—V. 197, p. 1219.

Great American Industries, Inc.—Affiliate Sold—

Walter S. Mack, Chairman announced that the company had sold its holdings of 49% of van Dorn Iron Works stock in a cash transaction to Dorvanco Corp., a Delaware corporation. The sale was well in excess of \$2,750,000.

Mr. Mack stated that the cash will be used for corporate purposes, primarily for the expansion and development of Great American's canned soft drinks business under its wholly owned subsidiary, Cantrell & Cochran Ltd., Inc., manufacturers of C & C Cola and Super Coola.

Van Dorn Iron Works is located in Cleveland, Ohio. Dorvanco, is a holding company.—V. 195, p. 1242.

Great Lakes Power Corp. Ltd.—Partial Redemption

The corporation has called for redemption on May 15, 1963, through operation of the sinking fund, \$75,000 of its 5 1/2% debentures due May 15, 1977 at 100%. Payment will be made at any branch in Canada of the Canadian Imperial Bank of Commerce.—V. 195, p. 1923.

Gustin-Bacon Manufacturing Co.—Net Lower—

The company has reported an increase in sales and a decline in net income in the first six months of the current fiscal year ended March 31, 1963.

Consolidated sales for the latest six months were \$18,505,537 and net income \$1,233,320, as against sales of \$16,396,901 and earnings of \$936,280 for the comparable period a year ago. Earnings were equal to 49 cents a common share for the six months ending March 31, 1963, against 63 cents a share a year earlier.

J. T. Conlon, President, told stockholders that "improved efficiencies within the company and anticipated profits from recently acquired subsidiaries provide a basis for increased earnings in the future."—V. 197, p. 238.

Hagan Chemicals & Controls, Inc.—Name Change Approved—

On April 15, shareholders voted to give the company a new identity. The new name, Calgon Corp., was approved at the annual meeting.

Reason for the name change was the sale of Hagan's Controls Division along with the Hagan name to Westinghouse Electric Corp. Commenting on the sale, W. W. Hopwood, President, said:

"In addition to the assets which are being sold to Westinghouse, a substantial amount of capital in the form of cash and accounts receivable was required for the operation of the Division. The profits earned by the Division were an unsatisfactory return on this investment. We feel that this capital can be judiciously invested in products or activities more closely allied to our profitable chemical business, or in other fields that will provide a much better return. There are no plans at present for the reinvestment of this capital and any future investment will be preceded by a very thorough analysis.

"Sales for 1963 will, of course, be below those of 1962 due to the loss of the Controls Division sales for the last eight months of the year. We expect, however, an increase in sales in all other divisions and departments, but not sufficient to offset the Controls in this year. New products and increased selling effort on existing products will bring about these increases.

"It is hoped that profits for this year will show a further improvement over 1962. There will be several major factors influencing profits, and it is too early to predict their exact effect on operations."

In explaining why the name Calgon Corp. was chosen, Mr. Hopwood said:

"We feel the Calgon trademark is one of our best known and most valuable assets and should become a dominant part of our corporate name. It is registered in many countries and is widely advertised by our chemical divisions for industrial and consumer products and services and, as such, helps us avoid the problem of having to establish a completely new name."

Net Up 9.6%—

The company has reported earnings of \$2,005,135 on total sales and revenues of \$42,134,695 in 1962. The profits are the third highest in the company's history and are 9.6% higher than the \$1,829,286 reported in 1961. Per share earnings for 1962 were \$2.11.

Commenting on the figures for 1962, W. W. Hopwood, President, said:

"This increase in earnings reflects the absence of substantial non-recurring expenses which adversely affected profits in 1961, together with an improvement in operating profit for the year. It is expected that further improvement in the sales-profits ratio will be realized in 1963 through a diligent effort to control costs and expenses."—V. 197, p. 818.

Hallcrafters Co.—Net Higher—

The company has reported that earnings and sales increased 19 and 7%, respectively, for the three months ended Feb. 28, 1963.

The firm also disclosed a 16% rise in six-month earnings despite a 4% drop in sales.

Earnings for the three months ended Feb. 28, 1963, totaled \$472,000, or 19 cents per share, against \$396,000, or 16 cents per share, a year ago. Sales rose to \$16,986,000 from last year's \$15,840,000.

Earnings for the six months ended Feb. 28, 1963, amounted to \$979,000 against \$842,000 a year ago. This is the equivalent of 40

cents per share, up from 35 cents per share last year. Six-month sales totaled \$34,132,000, down slightly from \$35,599,000 in 1962. President Robert F. Halligan attributed the relatively sharp earnings increase to a continuing high level of "fixed price incentive" government contracts and rising sales of commercial products, which carry higher profit margins than their military counterparts.—V. 197, p. 143.

Hamilton Cosco, Inc.—Sales, Net Higher—

President, Clarence O. Hamilton, has reported that net sales for 1962 were \$26,588,330, an increase of \$1,080,265 over the preceding year. Earnings were up from \$1.13 to \$1.18 per share. President Hamilton called 1963 "a year of transition" for the company. He pointed out that the company is now organized into two separate operating divisions; the Household Products Division at the 800,000 sq. ft. Columbus plant and the Office and Upholstered Furniture Division in the new 228,000 sq. ft. Tennessee plant. Mr. Hamilton said that a planned realignment of manufacturing facilities is proceeding at the Columbus plant to take advantage of productive space made available by the move of the Office and Upholstered Furniture Division. In Tennessee, the company is now ready to begin production of a new product line, office desks, to complement its existing office chair lines. Hamilton Cosco will become a full line manufacturer of office furniture, Mr. Hamilton added.

The company president also announced first quarter sales of \$5,741,361, a decline from the \$6,555,685 of the similar period in 1962. Mr. Hamilton said the decline was foreseen because of the shift of a major product promotion to the second quarter and a general softness of sales in the home furnishings industry in the first two months of this year.

The president pointed out that moving and start-up expenses at the Tennessee plant were the principal reasons for decreased earnings in the first quarter. On a per share basis, earnings were 20 cents a share, compared with 27 cents a share in 1962. The regular quarterly dividend of 15 cents a share was paid April 1. This year's sales are expected to compare favorably with 1962, but earnings are expected to be down several cents per share.—V. 197, p. 1219.

(M. A.) Hanna Co.—Net Higher—

The company has reported that net profit in the first quarter of 1963 was \$3,638,645, equal to 30c per share of common stock. This compares with net profit in the first quarter of 1962 of \$3,357,100, or 27c per share.

The value of the company's net assets rose during the quarter to approximately \$490,000,000 on March 31, equal to \$40.19 per share of common stock, against \$455,838,000, or \$37.35 per share, at the end of 1962.

The indicated value of the company's holdings in the steel, coal, iron ore and petroleum industries at the end of the first quarter was more than \$403,000,000, or 82% of the total. This represents an increase in value of more than \$33,000,000 since Dec. 31, 1962. The value of the company's other securities increased proportionately.

There were no changes in the company's holdings of common stock during the first quarter. William A. Hobbs, President, said that a number of investments were examined and that several are still under consideration.—V. 197, p. 818.

(H. J.) Heinz Co.—Preferred Approved—Acquisit'n

On April 17, 1963 stockholders authorized a new issue of 400,000 shares of convertible preferred (par \$18.50) to be issued in the acquisition of Star-Kist Foods, Inc., Terminal Island, Calif. Directors later established a first series of the new stock consisting of 286,291 shares with an annual dividend rate of \$3.50. The board also fixed the initial conversion rate of the first series at 2.22 common shares for each preferred share.

The company has stated that it will issue the 286,291 shares to acquire the 1,055,992 outstanding shares of Star-Kist at the rate of 0.27 of a share of new preferred for each share of Star-Kist common.—V. 197, p. 1315.

Hek Manufacturing Co., Inc.—Common Offered—

On April 9, 1963, Queensway Securities Corp., New York, offered publicly, 75,000 shares of this firm's common stock at \$2 per share. Of the total, 69,000 were offered for the company and 6,000 for the underwriter.

Net proceeds to the company, estimated at \$104,600, will be used for debt repayment, sales promotion, research, and working capital.

BUSINESS—The company, located at 2260 Palou, San Francisco, manufactures and sells a contour seat, custom-made, to modernize the orthodox dental chair, as well as other allied dental products and equipment.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Notes payable—automobile	\$3,225	\$3,225
Common stock, (10c par)	500,000 shs.	125,000 shs.

—V. 196, p. 741.

Hercules Powder Co., Inc.—Net Lower; Sales Up—

The company has reported that for the three months ended March 31, 1963, earnings on its common stock was 32 cents a share. This compares with 38 cents a share for the first quarter of 1962.

Net sales and operating revenues for the three months' period were \$112,136,307, which includes billings of \$39,000,000 covering space and defense work at company-owned facilities and fees for such work at Government-owned facilities. This compares with net sales of \$104,999,453 for the corresponding 1962 period, which included billings of \$25,000,000 for space and defense work and fees.—V. 197, p. 1315.

High Voltage Engineering Corp.—N. Y. S. E. Listing

The common stock of High Voltage Engineering Corp., a leading manufacturer of particle accelerators and radiation machines, began trading on the New York Stock Exchange April 17 under the symbol HVE. The shares were previously traded over-the-counter.

The 17-year-old company designs and produces a wide variety of accelerators, all of which yield powerful beams of atomic particles or radiation useful in nuclear physics research, deep cancer therapy, industrial X ray, irradiation of plastics and other materials to improve their characteristics, and in radiation sterilization of surgicals, drugs and food.

Appointment—

Empire Trust Co., New York, has been appointed co-registrar for the corporation's common stock.—V. 197, p. 1219.

Hudson Pulp & Paper Corp.—Quarterly Report—

	1963	1962
Net sales	\$38,546,000	\$38,280,000
Net income	788,000	1,487,000
Earnings per class A common share	\$0.63	\$1.23

—V. 196, p. 2583.

Hunter Engineering Co.—Proposed Asset Sale—

See American Metal Climax, Inc., this issue.—V. 196, p. 1876.

Independent Telephone Corp.—Acquisition—

The company has acquired the Benton County Telephone Co. now serving some 2,000 telephones in Arkansas and Oklahoma. The nationwide ITC System will now be operating in 15 states, and will serve in excess of 87,000 telephones.

William B. Harrison, President of Independent Telephone, said that the purchase of the majority of the stock was for an undisclosed amount of cash.

Benton County Telephone, with headquarters in Gentry, Ark., serves seven communities and interlying rural areas through four exchanges. All of these exchanges are unattended dial offices. All

communities served are in Benton and Washington Counties in Arkansas, and in Delaware County in Oklahoma.—V. 197, p. 1531.

Indiana General Corp.—Sales, Net Down—

"Although the first quarter of 1963 showed sales and earnings considerably below the record first quarter of 1962, and somewhat below the fourth quarter of 1962, we are confident that both sales and earnings will show improvement as the year progresses," Robert F. Smith, President, stated.

"Sales in the first quarter amounted to \$5,640,959 and earnings were \$373,144 or 32 cents per share. This compared with sales of \$6,178,898 in the fourth quarter and earnings of \$470,591 or 41 cents per share.

"Two important factors affected these results," Mr. Smith stated, "first, a severe deterioration of selling prices as a result of competition, which started in 1962 and which has affected our sales dollar volume by approximately 15%. This, of course, had an even greater effect on our profits. While we do not expect any lessening of competition in 1963, considerable abatement of price reductions is now evident and we are therefore hopeful that 1963 will see better price stability.

"The second important factor was our decision during the latter part of 1962 to increase our investment in our memory systems business for digital computers. Management believes this decision to commit a sizeable further investment in this area was justified because of the excellent sales and earnings potential that exists for these products.

"Our present backlog is at an all-time high and with the additional prospects for new business available as a result of the expansion of our facilities and staff, we expect that this part of our business will live up to its expectations of contributing to our profit before the end of the current year."—V. 197, p. 716.

Industrial Timer Corp.—Acquisition—

The acquisition of Camera Optics Manufacturing Corp. by Industrial Timer was announced by William H. Dunn, Chairman of Industrial Timer and Carl Zweidinger, President of the Long Island City, New York, audio-visual firm.

C.O.C., as it is widely known in the trade, manufactures a line of audio-visual devices used for sales presentations, industrial training and educational purposes. These devices include filmstrip projectors, self-contained table viewer, rear view slide projectors, and portable filmstrip and microfilm viewers. Industrial Timer has long been associated with the photographic field through its Time-O-Lite Division, which manufactures darkroom timing controls, contact printers, stainless steel sinks, and darkroom accessories for the graphic arts industries.

Mr. Dunn said that no Industrial Timer stock was involved in the acquisition of C.O.C., which, he stated, would operate as a division of Industrial Timer but would remain in its present location in Long Island City.—V. 197, p. 918.

Information Systems, Inc.—Merger Approved—

On April 10, 1963, shareholders approved the company's merger into Scam Instrument Corp., with SCAM the surviving corporation, according to an announcement by D. E. Gero, ISI President.

The merger agreement was approved by the directors of both companies, and by the shareholders of SCAM on March 1. Howard C. Warren is President of SCAM.

Ling-Temco-Vought, Inc., a holder of approximately 61% of the outstanding common stock of ISI, agreed to vote its shares in favor of the merger pursuant to an agreement with SCAM dated Feb. 21, 1963.

ISI designs and makes electronic and control systems for industrial automation; annunciator systems, transducers; and special components. SCAM manufactures and designs a broad line of annunciator and signaling systems.—V. 194, p. 2225.

Intelectron Corp.—Common Offered—Pursuant to

an April 5, 1963 prospectus, the company offered publicly, without underwriting, 100,000 shares of its common stock at \$3 per share.

Net proceeds, estimated at \$257,500, will be used for general corporate purposes.

BUSINESS—The company of 171 East 77th St., New York, is engaged primarily in the research and development of devices and techniques for inducing clear sound perception in cases involving the hard-of-hearing and of devices and techniques applicable to certain specialized and affiliated areas of communication. To date its efforts have resulted in three systems for inducing effective hearing through the dental structures and facial nervous system of the user. It is the company's belief that these systems incorporate certain features of the patented devices. The company has conducted limited in-office clinical tests of these systems and has, in the opinion of the inventors, achieved promising results for eight volunteer patients not capable of being aided satisfactorily by the present state of the art so far as is known to the company and suffering from hearing losses of varying severity and due to various causes as hereinafter indicated. No prototypes have been produced either for expanded testing programs with respect to any of the systems or for manufacturing purposes.

Further research, testing and miniaturization is necessary with respect to the devices employed in these systems to determine whether or not such devices and the related techniques are effective and feasible in operation over extended periods of time, under varying environmental conditions, with respect to an adequate cross-section of the relevant population group and without resulting in adverse side effects or consequences. These goals, however, are not within the objectives sought to be accomplished by the company with the proceeds of this offering. The company does not have the funds for and the proceeds of this offering are not intended and will not be sufficient to help finance either any portion of the prolonged and expanded clinical testing programs which the company anticipates will be necessary for the production of any of the systems for use therein.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (1c par)	1,000,000 shs.	500,000 shs.

—V. 196, p. 2477.

Interchemical Corp.—Sales, Net Lower—

Sales of \$34,483,000 for the 1963 first quarter were slightly below the record sales of \$35,083,000 reached in the first quarter of 1962. Herbert B. Woodman, President, stated at the annual meeting.

Earnings during the first three months were equivalent to 53 cents a share against 55 cents in 1962.

Mr. Woodman said that capital expenditures for 1963 would be higher than the \$3,941,000 spent in 1962 and the \$2,689,000 spent in 1961. "The largest contributing factor will be the completion of the new facilities at Clifton, N. J. for our Central Research Laboratories and for the development laboratories and national offices of our Finishes Division. This project is on schedule and we expect to make the transfer in September." He also mentioned planned expansion of production facilities for dyestuffs and intermediates and a number of small projects and stated that the company had adequate financing to carry out all these expansion plans.—V. 197, p. 716.

International Business Machines Corp.—Quarterly Report—

Period Ended March 31—	1963	1962
	\$	\$
Gross income from sales, service and rentals in United States	486,657,085	453,226,278
Cost of sales, service & rentals & expenses	373,223,144	350,275,973
Other income	5,184,506	3,972,979
Net earnings of IBM World Trade Corp.	8,100,166	6,122,948
Inte. received from IBM World Trade Corp.	1,068,750	1,068,750
Net earnings before U. S. Fed. inc. taxes	127,787,363	114,114,982
Less: Provision for U. S. Fed. inc. taxes—estimated	64,700,000	57,850,000
Net earnings for the period	63,087,363	56,264,982
Net earnings per share	\$2.28	\$2.04

—V. 197, p. 1531.

International Harvester Co.—Appointment—

Chemical Bank New York Trust Co., New York has been appointed by the company, to act as trustee and registrar for its 4% subordinated debentures due 1988.—V. 197, p. 1420.

International Silver Co.—Stock Increase Approved; Earnings Forecast—

On April 11, 1963, stockholders approved a proposed increase in common stock, from 1,700,000 to 4,000,000 shares, a change in par value from \$8.33 2/3 to \$1 and an amendment of the company's stock option plan.

"First quarter sales and earnings" Craig D. Munson, President, said "are expected to be slightly ahead of 1962." (First quarter net earnings in '62 were \$677,000, which, after providing for preferred dividends, were equal to 54-cents a share on the 1,212,029 common shares then outstanding.)

Mr. Munson expressed some disappointment with the current rate of incoming business which he said had not come up to expectations in either silverware lines or in the company's non-silverware products.

This condition has been reflected in earnings for the first quarter and may likewise show up in the second quarter. However, demand for silverware, traditionally quiet before Easter, is expected to improve during the second quarter, and estimates for the first half year indicate that consolidated earnings should continue somewhat ahead of 1962.

Mr. Munson reported to shareholders that 2,140 shares of preferred stock had been purchased and retired as a result of the company's tender invitation to all holders of preferred, leaving a total of 59,379 preferred shares outstanding as of March 31, 1963.—V. 197, p. 1117.

International Telephone & Telegraph Corp.—Proposed Acquisition—

International Telephone, and Bell & Gossett Co., of Morton Grove, Ill., have agreed in principle to a combination of the two companies.

Announcement of the proposed plan was made jointly by Harold S. Geneen, IIT President, and R. Edwin Moore, Chairman and Chief Executive Officer of Bell & Gossett. The latter company is one of the nation's outstanding manufacturers and suppliers of pumps, hydro-flo heating products, air conditioning and refrigeration equipment, motors, compressors and electronic devices.

Under the combination plan, IIT would acquire the assets of Bell & Gossett in exchange for IIT stock. The entire agreement is subject to approval of the Board of Directors and the stockholders of Bell & Gossett, approval of legal matters by counsel of both companies, and certain other conditions.

Terms of the agreement provide that, based on shares of common stock of Bell & Gossett outstanding at Nov. 30, 1962, IIT will issue in exchange for Bell & Gossett assets 145,487 shares of IIT's cumulative preferred stock, 4% conv. series C (\$100 par value), convertible into IIT capital stock at a price of \$60 per share of capital stock and 696,422 shares of IIT capital stock.

In commenting, Mr. Geneen pointed out that the acquisition of Bell & Gossett's assets would afford IIT additional diversification into growth industries to supplement the company's key position in the communications and electronics fields. IIT has many skills and products which would complement and reinforce the position of the product lines of Bell & Gossett, particularly in serving a number of expanding fields.

Bell & Gossett has been a traditionally successful manufacturer of pump and hydraulic equipment since 1916 and these products, Mr. Geneen said, will supplement the market entry that was developed by acquisition last year by an IIT French subsidiary, Le Materiel Telephonique, of Societe des Pompes Salmson, manufacturers of industrial pumps in Europe.

Mr. Moore said: "Bell & Gossett has worldwide distributorship and IIT's manufacturing facilities in Europe would permit further wide expansion of Bell & Gossett's operations."—V. 194, p. 218.

Jeannette Glass Co.—Shows Loss for Year—

The company has reported a fourth-quarter loss of over three-quarters million dollars, wiping out profits for the first nine months and putting the company's loss for the year at \$765,982. Consolidation of operations into a single plant and major inventory adjustments were the principal causes of the fourth-quarter loss.

According to Maurice L. Stonehill, Chairman and President, these non-recurring expenses constituted "a phase we had to go through." On the basis of present operations, Mr. Stonehill anticipates a resumption of the favorable profit picture which has characterized Jeannette for the past several years.—V. 194, p. 2035.

Jefferson Lake Petrochemicals of Canada Ltd.—Net Up Sharply—

The corporation (69% owned by Jefferson Lake Sulphur Co. had net sales and other income of \$3,141,251 in 1962 against \$1,043,811 in 1961. Net income amounted to \$613,400 which included non-recurring income of \$228,200, (net of the amount of \$261,600 received from the other leasehold owners in the East Calgary gas field as an equalization payment for wells previously drilled, less \$33,400 of nonrecurring expenses) equal to 30 cents per share on the 2,029,498 outstanding shares against \$283,678, equal to 14c per share in 1961. Depletion, depreciation and amortization amounted to \$301,500, and charge off of noncommercial wells amounted to \$89,600. Cash flow amounted to \$914,913, equal to 45 cents per share against \$379,625, equal to 19 cents per share in 1961. Interest amounting to \$223,236 was paid on long-term debt. No provision for income taxes was necessary due to the carry-forward of certain drilling and development costs in the sum of \$2,500,000, which amount can be charged against future income.

The company's sources of income were as follows: From sales of gas and oil, \$1,687,155; from sales of sulphur, \$1,213,983; from interest earned, \$114,269; from operators' fees, \$108,601; and from miscellaneous sources, \$17,243. Income was affected by a decline in sulphur prices, charge off of nonproductive oil and gas leases, and greater than estimated field production and plant processing costs of the gas produced from the Crossfield formation in the East Calgary field.—V. 197, p. 1531.

Kaiser-Nelson Corp.—Stock Split Announced—

Directors have announced a split of 2 1/2-to-1 on the company's common stock, payable April 27th to stockholders of record April 17.

The company recently declared a cash dividend of 7c a share on the common stock, payable April 25th to stockholders of record April 5th.—V. 197, p. 1219.

Kaiser Steel Corp.—Price Increase Announced—

On April 18, the company announced selective price increases on products which account for about 19% of its production. Increases of \$4 a ton on hot-rolled sheet and strip, and \$5 a ton on cold-rolled sheet and strip were announced by Chairman Edgar F. Kaiser.

Last October, when Kaiser Steel made across-the-board reductions averaging \$12 a ton to substantially remove the historic differential in West Coast prices, Kaiser said: "Kaiser Steel is cognizant of the fact that the steel industry must have adequate profit margins in order to continue its technological progress, improve its facilities and increase its product diversification.

"The selective price increases announced are entirely consistent with this position, and a review of Kaiser Steel's earning record over the past few years is clear evidence of the necessity of making this selective price increase." Kaiser said.—V. 197, p. 524.

Keene Packaging Associates—Record Sales, Net—

The company has reported record sales and earnings in 1962. Net sales came to \$3,155,000 with net income of \$270,000 or 77 cents per share. These figures represent increases of 52% and 120%, respectively, over the 1961 totals: \$2,077,000 in sales and profits of \$122,000.

Robert Keene, President, reported that this strong upturn in sales and profits is continuing in 1963. "Our new techniques," he states, "strengthen the company's industry-wide leadership, par-

ticularly in the area of electronic heat-sealing methods for boxes and other packaging.

"These unique methods enable us to produce stronger, more durable and more attractive packaging at prices equal to or below the finest comparable products in the industry."—V. 197, p. 818.

Kratter Corp.—To Distribute Canal-Randolph Shares

Directors have declared a distribution to stockholders in the form of shares of stock of Canal-Randolph Corp. presently owned by the company. The distribution will be made to stockholders of record at the close of business April 25, 1963, and will be at the rate of 3 shares of Canal-Randolph common stock for each 100 shares of Kratter stock. Stockholders entitled to fractional interests will be entitled to purchase additional fractional interests to make up a full share of Canal-Randolph common or to sell such fractional interests and receive the proceeds, through the company agent to be designated for that purpose. Because of the mechanical problems of preparing and mailing the shares of Canal-Randolph it is anticipated that the Canal-Randolph stock certificates will be mailed to Kratter stockholders not later than May 31, 1963.

Directors also announced that the future distribution policy of the corporation will be considered by the board after the meeting of stockholders presently scheduled to be held on May 28, 1963.—V. 196, p. 1243.

Lease Plan International Corp.—Record Revenues, Net; Proposed Acquisition—

Operating revenues and net income of the company, a major lessor to industry of motor vehicles and other equipment, both reached record high levels in 1962. H. L. Meckler, President, stated in the company's annual report to shareholders.

Revenues increased to \$30,470,475 from \$24,518,077 in 1961, a gain of 24%, while 1962's net income rose 31%, to \$931,359 from \$707,457 the year before. Net income per share in 1962 totaled \$1.40 based on 666,736 shares of common stock outstanding, up from \$1.11 a year earlier when there were fewer shares outstanding.

Mr. Meckler announced that Lease Plan has contracted to acquire National Trailer Convoy, Inc., which hauls mobile homes throughout the United States, subject to approval by the Interstate Commerce Commission. He said the transaction, which will be for cash, will broaden the scope of the company's operations and is expected to contribute substantially to Lease Plan's revenues and earnings in 1963.

Lease Plan continued in 1962 to study possibilities of foreign leasing operations, and in this connection, assisted in the formation of leasing companies in Norway, Holland, and Japan and will take equity positions in these companies, Mr. Meckler said. Lease Plan is also considering similar arrangements with existing leasing companies in France and South Africa. The company will commit itself to major programs abroad, Mr. Meckler said, only after it is assured that any foreign operations in which the company is to have an equity position are "patterned on the 'no risk' concept of Lease Plan's domestic operations."

Mr. Meckler said the company reached a "significant milestone" in 1962 in obtaining from long-term lenders 100% financing for its retail finance leasing activities with concurrent depreciation and amortization. Virtually all of the company's outstanding wholesale and retail obligations will be on this basis, effective this month. "This will provide us with a substantially-improved cash position and lower interest rates," he added.

The company expanded its retail car leasing operations in 1962 with the opening of four new branch offices, two in California and two in Texas. In addition, sales offices for Lease Plan's wholesale finance leasing and truck leasing activities were established in Pittsburgh, Cleveland, Dallas, Houston and Los Angeles.

Mr. Meckler said prospects for 1963 "are good" and that the company is looking forward "with confidence" to meeting its objectives for the current year.—V. 197, p. 1219.

Libbey-Owens-Ford Glass Co.—Net Lower—

The company has reported that first quarter earnings in 1963 amounted to \$9,246,137. The total equals 88 cents a share.

The quarter's figures compare with \$9,686,446, equal to 93 cents a share, earned in the same three-month period last year. Unit sales increased in volume, but profits were reduced by lower prices for several types of glass and by increased wages.

George P. MacNichol, Jr., President, in a quarterly report to shareholders, said that during the first quarter automotive production continued at a high level and the demand for construction glass closely paralleled the 1962 pattern.—V. 196, p. 2483.

Life Insurance Co. of Kentucky—Annual Report—

Major gains in insurance in force, premium income, and other key indicators of the business were made during 1962, it was announced by Robert B. Hensley, President.

Mr. Hensley said: "Following standard accounting practice, we had over \$186 million of in-force business on our books at year-end—an increase of 58% over the 1961 total of \$117,671,152. However, we had actually sold, received payment for, and were processing a sufficient volume of life contracts by the end of the year to put us comfortably over the \$200 million mark."

In Life of Kentucky operations during 1962—the company's fifth year in business—Mr. Hensley reported a \$60,079 loss, against a net loss of \$386,253 in 1961. The 1962 loss, however, was more than offset by capital gains and other items, he added.—V. 197, p. 1216.

(Eli) Lilly & Co.—Reports Record Sales—

Joseph O. Waymire, Vice-President and Treasurer, said that estimated consolidated sales for the first quarter of 1962 reached \$62.2 million. This was a 10% gain over the first-quarter figure of \$56.3 million in 1962.

Net income for the period totaled \$9 million, against \$7.8 million for the first three months last year, and earnings per common share increased from 97¢ to \$1.12.

Mr. Waymire pointed out that sales for 1962 reached an all-time high of \$213.3 million. He said, "With the promising beginning in 1963, we anticipate the year ahead will be a good one, but it would be unwise to engage at this time in any predictions about the final financial results for the year."—V. 197, p. 524.

(P.) Lorillard Co.—Reports Record Sales—

In the highest first quarter sales in its 203-year history, the company for the three months ended March 31, 1963 recorded sales of \$120,750,038 against \$119,671,094 for the like period a year ago, while earnings rose to \$5,331,210, equal to 78 cents per common share, compared with \$5,272,344, or 77 cents per common share, for 1962's first three months, it was announced by Morgan J. Cramer, President and Chief Executive Officer.

First, 1963 quarter Federal income taxes for the nation's third largest tobacco manufacturer amounted to \$5,764,000, against \$5,414,000 for the first quarter last year.—V. 197, p. 819.

MacFadden-Bartell Corp.—Shows Profit for Quarter

The corporation reports consolidated net income for the first quarter of 1963 of \$483,651 with earnings of 30.4 cents a share on 1,593,482 shares outstanding. This compares with a loss of \$136,458 for the corresponding quarter in 1962. Because of a tax loss carry forward, there is no provision for income taxes.

The announcement was made by Gerald A. Bartell, President and Chairman. In an upcoming annual report to stockholders, Mr. Bartell points out that the combined revenue of the corporation's publishing and broadcasting divisions in 1962, including the sale of radio station KYA, was \$23,245,784, reflecting net income of \$162,738. The cash flow generated from operations was \$373,160.

The year ending Dec. 31, 1962 was the first year of consolidated operations for Macfadden Publications and Bartell Broadcasting. Since the operation of Bartell Broadcasting and Macfadden Publications was not combined during 1961, there are no comparative figures available.

Advertising revenues on the 12 Macfadden-Bartell publications for the first quarter of 1963 reflect a gain of 20% over the corresponding quarter of 1962.

Broadcasting revenues for the first quarter of 1963 amounted to \$600,500, or an increase of 4.3% over the first quarter of 1962. The company projects that the combined billing for the three

broadcasting stations during 1963, will be the highest in its history.—V. 195, p. 866.

Maremont Corp.—Appointment—

The Chase Manhattan Bank was appointed transfer agent for the 4½% cumulative convertible preferred stock of the corporation.—V. 197, p. 1459.

Marine Midland Corp.—To Form Overseas Subsidiary

The company has filed an application with the Federal Reserve Board to enter the international investment field through the creation of a wholly-owned "Edge Act" financing subsidiary, Marine Midland International Corp. The subsidiary will be organized under Section 25(a) of the Federal Reserve Act and Regulation K of the Board of Governors of the Federal Reserve System which authorize such corporations to engage in certain financial operations abroad.

The concern will be headquartered in New York City. According to Baldwin Maull, President of the New York State bank holding company, the new subsidiary will finance the sale of goods and services in the international market and seek sound investments in foreign financing and business corporations as well as loans to encourage economic development overseas.—V. 197, p. 1459.

Maryland Casualty Co.—Gains Control of Northern Insurance—

The company has acquired control of Northern Insurance Co. of New York by the tender of more than 80% of the outstanding capital stock of Northern in exchange for Maryland's stock, it was announced by H. Ellsworth Miller, President of Maryland Casualty. The offer of exchange by the Maryland was conditioned upon acceptance by holders of at least 80% of Northern stock.

The exchange of stock was on a share-for-share basis, and had been recommended to the stockholders of both companies by their directors. The process of exchanging stock will continue until May 6, and possibly be extended beyond that date, it was stated, to permit the largest possible number of Northern stockholders to accept the exchange offer.

Stockholders of Northern who do not accept the exchange offer will continue as stockholders of Northern and will have no rights of appraisal or other rights of a dissenting stockholder.

The solicitation of tenders of stock is being conducted by a group of securities dealers, headed by Midendorf, Colgate & Co., Merrill Lynch, Pierce, Fenner & Smith Inc., and Faine, Webber, Jackson & Curtis, New York, as Dealer-Managers.—V. 197, p. 1317.

Maxwell Industries, Inc.—Sales Up 47%; Net 83%

The company has reported that sales for 1962 increased by 47% from \$5,175,156 in 1961 to \$7,620,293. Net income increased 83% from \$122,776 in 1961 to \$224,238. The 1962 earnings amounted to \$1.40 per share.

The above figures include \$136,593 preacquisition earnings of the L. Hyman Co., Inc., acquired on Sept. 5, 1962.

Commenting on Maxwell's growth and that of the textile industry in general, Mr. Hyman said, "These results gain added significance when compared to the overall industry growth factor which is estimated to be less than 2%."

In order to continue their expansion, Maxwell formed a new division catering exclusively to the sportswear trade. This increased volume necessitated the leasing of additional warehouse and shipping space and the enlargement of the showroom facilities.—V. 196, p. 2674.

Metro-Goldwyn-Mayer Inc.—Shows Loss for Per'd

The company has reported that operations for the 28 weeks ended March 14, 1963 resulted in a net loss of \$8,716,000 or \$3.39 per share against a profit of \$2,553,000 or \$1 per share for the corresponding period last year.

According to the report the major factor in the results for the 28 weeks commencing Sept. 1, 1962, was the write-off in the second quarter of the full anticipated loss on "Mutiny" which "while proving to be one of the highest grossing pictures in the company's history, the box office returns are not commensurate with its high production cost. . . . It is our judgment that the total write-off we have taken reduces the amount retained in inventory for the picture to a figure which represents dependably the net realization to play-off."

In his accompanying letter to the stockholders Mr. Robert H. O'Brien who became the President and Chief Executive Officer of the company on Jan. 9, 1963 amplified some parts of the program he announced on Feb. 28 at the annual meeting of stockholders and confirmed his belief that the plans outlined will effectively provide the basis for a turn-around in operations.

While the full effect of the program cannot be felt for some time O'Brien stated, we are confident that we will achieve our objectives and place our operations on a firmer and more dependable foundation. The Board of Directors, in view of the encouraging outlook for the latter part of this fiscal year and the expected favorable earnings in 1963-64, voted a quarterly dividend of 37½ cents.

"How the West Was Won," according to O'Brien has been given a reception in this country which, combined with its continued tremendous box office overseas, "confirms our belief that it may be the most successful picture ever made by MGM." This jointly-owned MGM-Cinerama production opened earlier overseas, began showings here in a limited number of theatres late in the second quarter.

Contributing substantially to the profit picture in the 1963-64 fiscal year will be the multi-million dollar deal with the NBC Television network covering the license of 30 post-1948 MGM features to run nationally commencing in September.

O'Brien stated that by June, the MGM Studio in Culver City would be at the highest level of production in years with four pictures before the cameras in addition to the production of MGM Television series. The company will have five and one-half hours weekly on TV networks beginning this fall. He noted the importance of this steady TV production in providing the basis for more economic utilization of studio facilities and personnel, and that sale and production of TV series have become "more important and profitable in the company's operation."—V. 197, p. 239.

Metromedia, Inc.—Quarterly Report—

Period Ended March 31—	1963	1962
Gross revenue	\$13,527,470	\$12,270,314
Net income	703,283	138,732
Net income per share of common stock	\$0.40	\$0.07

—V. 197, p. 1220.

Metropolitan Development Corp. — Shows Profit For Year—

Sales and rentals increased 35% over last year and net earnings emerged into the black from a loss in 1961.

These disclosures were made in the 1962 annual report of this real estate development firm headquartered in Beverly Hills, with major projects throughout Southern California.

President Mark Boyar pointed out sales and rental income rose from \$4,527,903 for 1961, to \$6,154,622 for the year ended Dec. 31, 1962. Net earnings for 1962 were \$134,518 in contrast to loss of \$143,224 last year.

More than three and three-quarter million dollars worth of homes sold have not yet been completed, he said.

He reported Sears Roebuck & Co. acquired 22 acres of the company's Canoga Park \$25,000,000 shopping center, Fairbrook Square, to build the largest Sears-constructed store in the nation. For the balance of the center, 52 acres, leases have been executed for a major market and a major drugstore, with agreements having been made to lease space to 14 nationally-known chain store operators and to 11 local merchants.—V. 191, p. 2519.

Miami Extruders, Inc.—Net Higher—

The company had a net income of \$42,277 for the third quarter ended Jan. 31, 1963 against \$24,526 for the same period a year ago, R. W. Van Dette, President, announced. Earnings per share were ten cents for the quarter against six

cents a share for the same period last year. Earnings were computed on the basis of average number of shares outstanding during the nine months ended Jan. 31, 1963.

Sales for the period were \$1,361,254 down from \$1,547,236 for the same quarter a year ago. Income before taxes was \$89,216 against \$52,693.

The increase in earnings on a smaller sales volume is due to Miami Extruders completed automation and expansion program plus the fact that a portion of sales for the period resulted from processing metal supplied by customers, Van Dette said.—V. 197, p. 1118.

Mill Factors Corp.—Notes Sold Privately—On April 18, the corporation announced that it had completed the private sale of \$1,000,000 junior subordinated notes due April 1, 1978.

Goldman, Sachs & Co. and Lee Higginson Corp., New York, assisted the company in arranging the financing.

The business of the company is factoring and commercial financing. Its executive offices are located at 380 Park Ave., South, New York, N. Y. The corporation was organized in 1919, succeeding to a partnership formed in 1911.

Net Up 8%; Capital Increased Approved—

Increased earnings and volume in the first quarter ended March 31, 1963 were reported by Walter D. Yankauer, President, at the annual meeting of shareholders.

The results, were cited as harbingers for another successful year. Total volume reached \$2,406,000, an increase of 12% over the \$73,231,000 for the first quarter of 1962. Earnings, up 8%, were \$181,470, or 34¢ per share, compared to earnings of \$168,057, or 31¢ per share for the first quarter last year.

"The continued growth in demand for commercial finance and factoring services and our recent expansion into rediscounting and increased activities in the South, all point to future years of growth and satisfactory profits for Mill Factors," said Mr. Yankauer.

On April 16 shareholders approved a proposal to increase the total authorized capital stock of the company by increasing the number of common shares from 600,000 to 750,000.

"In 1963 we are actively pursuing new business and offering new services from a broader-based operation. We are geared to accept the opportunities in the months ahead and so increase our levels of profitability and volume while maintaining every possible safeguard to protect our shareholders' investment, which we believe to be of ever-increasing importance."—V. 197, p. 1015.

Minnesota Power & Light Co.—Annual Report—

The company has reported that earnings for common stock in 1962 were \$2.53 per share as compared with \$2.40 in 1961. The earnings were the highest in the company's history.

Dividends were paid in 1962 at the annual rate of \$1.80 per share. Directors voted at its January 1962 meeting to increase the quarterly dividend from 40 to 45 cents per share.

Operating revenues totaled \$32,366,200, an increase of 4%. Operating expenses—largely wages and salaries, fuel, depreciation and various taxes—totaled \$25,837,100, an increase of 4%. These expenses left operating income of \$6,529,100. Adding \$265,100 of other income resulted in a total income of \$6,794,200. Out of this sum came deductions and interest charges on bonds and notes of \$1,878,100. These deductions left a net income of \$4,916,100.

After preferred stock dividends of \$580,000, earnings of \$4,336,100 were available for the 1,716,094 shares of common stock outstanding throughout the year.

Increases in operating revenues were recorded among all classes of customers. Most heartening were the increases in the "bread and butter" residential, rural and commercial business. Total revenues from these classes for the year were \$14,196,000, up 4.1% from 1961. Biggest increase—5.0%—was in commercial revenues which totaled \$5,052,000. Residential revenues were up 3.4% to \$6,836,000 and rural revenues increased 4.4% to \$2,308,000.

Industrial business, including iron mining and taconite, was \$13,014,000—higher by 4.0%. Mining and taconite produced revenue of \$7,744,000, an increase of 7.2%. This included temporary firm power for the increased load at Reserve Mining Co.'s taconite plant while its own expanded power plant is being constructed.

With the completion of the Reserve's power facilities now expected in April, 1963, the temporary firm power sales to them will end. This windfall business added about \$400,000 to net income in 1962. The contract between the company and Reserve covering standby, interchange and the wheeling of power to their mine at Babbitt will be continued.

Revenue from paper and pulp mills, second largest industrial classification, was \$2,761,000, increase of 4.3% over 1961. Grain elevators and flour mills, and oil refineries and pipelines showed the largest percentage gain over 1961—14.2% and 13.5%, respectively. These customers and the paper and pulp mills produced a \$159,000 increase in revenue to the company.

Steel and iron products, coal and ore docks and cement plant customers, however, showed a decrease of \$115,000 in revenues.

Sales of wholesale power to other electric utilities—rural electric cooperatives and municipal systems—registered a \$141,000 gain to \$4,120,000.

Total operating expenses for 1962 were \$25,837,100. This was \$1,004,600 more than the 1961 figure.

Tax charges of \$9,605,300 (29.7% of operating revenues) were \$439,800 higher than in 1961 and were the largest item in total expenses. Use of the "investment tax credit" as provided in the Revenue Act of 1962 reduced income taxes but had no effect on net income. Income taxes were also reduced and Net Income increased by about \$250,000 by use of "guideline" depreciation for tax purposes.

Depreciation expense was \$541,100 higher than in 1961 due principally to the increased supplemental provision. Completion of the amortization of the theoretical reserve deficiency in 1963 will relieve future income of special charges for amortization of plant costs which have totaled approximately \$123 million in the 17½ year period from July 1, 1945 to Dec. 31, 1962.

These two items—taxes and depreciation—account for all but \$23,700 of the total increase in operating expenses.

Fuel costs of \$5,534,200 were \$133,600 higher than in 1961 due to increased steam-electric generation required by greater sales. Fuel costs would have been higher except for a 25% increase in hydro-electric generation as a result of more normal precipitation during the year.

Salaries and wages of \$5,467,900 were slightly above those of 1961. Improved efficiency through more automated operations was an offsetting factor to higher pay levels resulting from a 2.0% increase granted in October, 1961 and a 3.6% increase granted in October, 1962.

Other income of \$265,100 was \$52,400 less than in 1961. This resulted from a reduction of dividends received from the company's subsidiary, Superior Water, Light & Power Co. This reduction was offset by increased charges to Superior under the interchange agreement.—V. 191, p. 2091.

Mission Equities Corp.—Shows Loss for Year—

For the fiscal year ended Dec. 31, 1962, the company reported gross revenues of \$20,995,725 and a net loss of \$602,128, or 38¢ per share, on the 1,590,734 common shares currently outstanding.

H. E. Sayre, President, said that a valid comparison with the 1961 fiscal year could not be made because Mission Equities acquired several companies in 1961 and 1962.

"The loss incurred during 1962 was entirely attributable to our Enterprise Insurance Co. which is in the workmen's compensation field," Sayre said. "During 1962, we increased the loss reserves for Enterprise policies written in 1961 and prior years in the amount of \$900,000, thus causing Mission Equities to incur a loss for the full year. By making this substantial upward adjustment in loss reserves and by making changes in the underwriting program, Enterprise has operated profitably during the first two months of 1963."

Mission Equities is an insurance holding company with operations in the sub-standard automobile insurance field, workmen's compensation, ocean marine insurance and a general agency business.

Monsanto Chemical Co.—Net Lower—

The company has reported that consolidated sales for the quarter ended March 31 totaled \$273,671,000 in 1963, up from \$259,805,000 in 1962. Net income for the period was \$15,556,000 in 1963 and \$20,046,000 in the previous year. Income for 1962 has been restated to include a proportionate share of the 7% investment credit.

First quarter earnings in 1963 were equivalent to 54 cents a share on 29,079,456 shares outstanding. Earnings for the same 1962 quarter amounted to 69 cents a share on 29,010,147 shares.

At Monsanto's annual meeting on March 28, Chairman Charles Allen Thomas described the company's first quarter earnings as "disappointing" but noted that sales continued on a "high plateau." "We remain optimistic about the balance of the year," Mr. Thomas said, "and if we can believe today's barometers and economic forecasts new gains are quite likely."—V. 197, p. 246.

Movielab, Inc. (& Subs.)—Annual Report—

Year Ended Dec. 31—	1962	1961
Net sales	\$6,549,244	\$5,810,577
Profit before Federal taxes on income	555,778	520,974
Net income after taxes	292,278	279,474
Per share	\$0.86	\$0.82

—V. 196, p. 2080.

Namm-Loeser, Inc.—Annual Report—

Year Ended Jan. 31—	1963	1962
Combined net sales	\$23,258,836	\$20,359,147
Net income before taxes	1,601,780	1,083,649
Federal income taxes	800,000	—
Net income after taxes	801,780	1,083,649
Earnings per share	\$1.69	\$2.28

—V. 196, p. 1244.

Narrow Fabric Co.—Quarterly Report—

This Reading, Pa., manufacturer of elastics, trimmings, industrial braid, coated papers, plastic and other products, has reported that net sales for the first quarter of 1963 were \$3,184,000 against sales of \$3,199,000 for the same period of 1962. Net profit after taxes was \$120,774, equal to 25c per share on the 480,237 shares outstanding on March 30, 1963. This represents a slight increase over the profit of \$119,314 or 25c per share for the similar period of 1962.—V. 197, p. 717.

National Airlines, Inc.—Revenues Up 17%—

L. B. Maytag, Jr., President, has reported that record operating revenues derived during the January-March period increased net profit of the company for the first three quarters of its business year to \$2.94 per share against \$1.72 at the same point in 1962.

Third quarter revenues, Mr. Maytag said, totaled \$28,590,000, an increase of 17% over the same quarter a year ago. Pre-tax earnings, he said, were \$4,077,000 a 37% improvement over the same three months last year. The third quarter net profit, after providing \$2,184,000 for income tax purposes, was \$1,893,000 or \$1.04 a share, compared to \$1.60 a share for the same 1962 quarter when there was no income tax provision.

Mr. Maytag commented that "although these three months cover our traditional peak traffic season, passenger traffic gains were substantially above the normal pattern."

For the full nine months, Mr. Maytag reported that operating revenues, including the benefits received last summer when a competitor curtailed operations, were at a record high of \$82,279,000, or 25% above the \$65,813,000 for the period a year ago. Net income before taxes rose to \$11,275,000, more than double the \$3,170,000 shown March 31, 1962. Net profit after providing \$5,931,000 for income tax purposes was \$5,344,000, or 68% higher than the \$3,194,000 at the same point a year ago when there was a small income tax credit.

Mr. Maytag told stockholders that the "combination of our record results for the first nine months with the expectation of some additional profit in our traditionally weak fourth quarter will produce a net profit on June 30, 1963 well ahead of the \$2.31 per share earned in the previous business year."—V. 197, p. 524.

National Biscuit Co.—Sales, Net Up Sharply—

Sales and profits for the first quarter of 1963 were the highest in the company's history, President Lee S. Bickmore reported to shareholders.

Preliminary figures show sales of \$136.4 million, an increase of 6.4% over \$128.2 million in the first quarter of 1962. Earnings for the period were placed at \$7,888,339, equal to 58 cents per common share, up 14% from the figure of 51 cents per share earned in the corresponding period a year ago.

Mr. Bickmore said that sales had improved generally, with encouraging gains in Nabisco's growing line of snack crackers and in several chocolate cookie items. Sales of the company's survival ration crackers during the first quarter of 1963 amounted to \$2.3 million against \$0.3 million in the same period of 1962.

Mr. Bickmore also announced that Nabisco has formed an association with the French firm, Biscuits Belin. Details of the association were not disclosed.—V. 197, p. 524.

National Dairy Products Corp. — Sales, Net Down For Quarter—

Sales and earnings of National Dairy Products for the first three months of 1963 reached levels exceeded only by the record first quarter of last year, J. Huber Wetenhall, President, told stockholders at the Annual Meeting.

"Preliminary figures for the first quarter of 1963 indicate that sales in the United States, Canada and overseas amounted to \$454,862,000 as compared with \$465,763,000 last year," Mr. Wetenhall announced. "This difference is not, I am glad to say, represented by any loss of volume or tonnage in our day-to-day business, as sales units in practically all of our principal product lines are running ahead of a year ago. It is accounted for by the unusually large movement of cheese last year to Government ownership under the agricultural support program, as compared to no such movement this year. Moreover, this year's first quarter sales show a reflection in our wholesale pricing of lower support levels than prevailed during the first three months of last year."

Stockholders were told that profits after taxes for the first quarter were very close to those of last year, amounting to \$10,699,000, or 74c a share, as compared to \$11,482,000, or 76c a share for the same period of 1962. "Earnings for this quarter," Mr. Wetenhall commented, "were exceeded only by those of last year, and since that was the best quarter in our history, we have every reason to look forward with complete confidence to a good year in 1963."

After reviewing the highlights of 1962—which was a record year in sales and in profits before and after taxes—Mr. Wetenhall discussed a series of important developments ranging from plant expansion activities in the domestic business, to the announcement of several new plant projects both here and abroad. All of these developments, he said, indicate the progress of National Dairy and show the growth being brought about by the business through "the use of our own resources, our own know-how, and our own facilities." In this connection, he commented upon the steps taken in the promising fields of confections, jellies and preserves and citrus products, whereby—from small beginnings in each case—these operations have been broadened into significant phases of the business. This has been done by substantial investment in plant expansion, and by developments in process engineering and marketing methods through which, in the confection industry, National Dairy is now established as a major factor with a large line just augmented by the introduction of a number of chocolate covered candies . . . through which, in the jellies and preserves industry, National Dairy has built a growing business with a line of 28 items now in national distribution . . . and through which, in the citrus industry, the company has ready for operation a newly-completed plant which doubles the capacity for its citrus fruits and juices as they reach even wider markets.

Mr. Wetenhall also emphasized that the edible oils and shortening phase of the business has been developed in the same way, with two expanded refineries in full operation—and he announced that National Dairy intends to construct still a third refinery on the Pacific Coast, to extend its nationwide coverage in edible oils and shortening.—V. 197, p. 1317.

Niagara Mohawk Power Corp. (& Subs.) — Quarterly Report—

Period Ended March 31—	1963	1962
Operating revenues	105,014,554	98,595,484
Operation	49,060,530	45,737,916
Maintenance	5,370,595	4,996,894
Depreciation	7,482,747	7,241,766
Amount equal to reduction in Federal income taxes resulting from:		
Amortization under necessity cts. (deficit)	(175,000)	(150,000)
Amortization of water rights at Niagara Falls		400,000
Federal & Canadian income taxes	11,319,000	10,373,000
Other taxes	11,311,707	10,885,554
Total operating revenue deductions	84,369,579	79,185,130
Operating income	20,644,975	19,410,354
Non-operating income or (loss)	2,410	8,142
Gross income	20,707,385	19,418,496
Income deductions	5,092,629	4,625,183
Net income	15,614,726	14,793,313
Dividend requirements on preferred stocks	1,499,884	1,499,884
Balance for common stock	14,114,842	13,293,429
Shares of common stock outstanding at end of period	13,680,340	13,680,340
Earnings per share of above common stock outstanding	\$1.03	\$0.97

—V. 197, p. 718.

North American Van Lines—Revs. Up 7%; Net 6%—

Revenues of \$50,750,000 for 1963, up 7% over 1962, with earnings of \$2.25 per share on an adjusted basis, up 6%, were forecast for North American Van Lines by James D. Edgett, President, at the company's annual shareholders' meeting. He also announced that directors had declared the regular quarterly dividend of 12½ cents payable on July 19 to shareholders of record on July 5.

The per share earnings forecast of \$2.25 is based on 893,526 shares outstanding. 1962 earnings shown in the annual report were \$2.34 per share on 810,262 shares. These 1962 earnings revised to reflect the larger number shares resulting from the 10% stock dividend paid in February were \$2.12.

Though revenues for the first quarter of 1963 are up 10% earnings, because of increased outlays to prepare for a record summer volume, will probably be down by 10%. However, these increased costs will be offset by larger earnings during the last part of 1963, Mr. Edgett said.

Mr. Edgett also announced that 47% of North American's stock is now publicly owned. This is nearly double the figure at the time the corporation's stock was first offered.—V. 197, p. 1261.

Northern Indiana Public Service Co.—Bonds Offered—

On April 18, First Boston Corp., New York, headed an underwriting group that offered publicly \$30,000,000 Northern Indiana Public Service 4½% first mortgage bonds, series M, priced at 102.161% and accrued interest to yield 4.37%.

The bonds were awarded to the First Boston group at competitive sale April 17 on its bid of 101.55111% which named the 4½% coupon.

Other bids for the bonds all as 4½s came from White, Weld & Co. and Equitable Securities Corp. jointly, 101.45; Eastman Dillon, Union Securities & Co., Lehman Brothers and Bear, Stearns & Co., jointly, 101.331; Dean Witter & Co., Blyth & Co. and Merrill Lynch, Pierce, Fenner & Smith Inc., jointly, 101.3111, and Halsey, Stuart & Co. Inc., 101.111.

REDEMPTION FEATURES—The series M bonds are not redeemable through refunding at a lower effective interest cost to the company prior to April 15, 1968. Otherwise they are redeemable at optional redemption prices ranging from 106.67% to the principal amount; and beginning in 1969 in sinking fund redemption prices ranging from 101.95% to the principal amount.

PROCEEDS—Net proceeds will be added to working capital for application to the cost of gross additions to the utility properties of the company including prepayment of bank loans made to provide funds for purposes of the construction program.

BUSINESS—Northern Indiana Public Service of 5265 Hohman Ave., Hammond, is a public utility operating company supplying electric energy and natural gas to 28 counties in the northern part of Indiana.

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

Amount	Amount
000 omitted	000 omitted
First Boston Corp. \$6,550	Yarnall, Biddle & Co. 300
Goldman, Sachs & Co. 4,500	Craigie & Co., Inc. 250
Salomon Brothers & Co. 4,500	Crowell, Weedon & Co. 250
Hutzler 4,500	Eddleman, Pollok & Fossick Inc. 250
Dominick & Dominick 2,000	Ferris & Co. 250
Robert W. Baird & Co., Inc. 750	Varneoe, Chisholm & Co., Inc. 250
Estabrook & Co. 750	Amott, Baker & Co., Inc. 200
McDonald & Co. 750	Clayton Securities Corp. 200
Folger, Nolan, Fleming & Co., Inc. 500	Kirkpatrick-Pettis Co. 200
Gilckenhous & Co. 500	Milburn, Cochran & Co., Inc. 200
Harris & Partners Inc. 500	Schmidt, Roberts & Parke 200
Laird, Bissell & Meeds 500	Sterne, Agee & Leach 200
John C. Legg & Co. 500	Townsend, Dabney & Tyson 200
Merrill, Turben & Co., Inc. 500	Chace, Whiteside & Winslow, Inc. 150
Newhard, Cook & Co. 500	Chapman, Howe & Co. 150
Singer, Deane & Scribner The First Cleveland Corp. 400	Kalman & Co., Inc. 150
Wm. J. Mericka & Co., Inc. 400	McKelvy & Co. 150
Butcher & Sherrerd 300	Newburger & Co. 150
Doddlie & Co. 300	Hugo Marx & Co. 100
Fridley & Frederking 300	Reaves, Hewitt & Co., Inc. 100
Hill Richards & Co., Inc. 300	
Russ & Co., Inc. 300	

—V. 197, p. 1118.

Northern Insurance Co. of New York — Maryland Casualty Acquires Control—

See Maryland Casualty Co., this issue.—V. 197, p. 1318.

Orange & Rockland Utilities, Inc.—Proposed Stock Split—

On April 12, 1963, directors proposed a 2-for-1 split of the company's common stock and an increase in the number of authorized common shares to 5,000,000, \$5 par value, from 2,500,000 shares, \$10 par value, subject to the approval of the Public Service Commission of the State of New York. There are 2,075,688 shares presently outstanding. Rockwell C. Tenney, Chairman, said that the proposal will be submitted to share owners at a special meeting which has been called for May 27, 1963.

If the proposal is approved, the new shares will be distributed on June 19, 1963 to share owners of record at the close of business on May 29, 1963, and consideration will be given to the dividend rate on the new shares at the next dividend meeting of the directors.—V. 197, p. 718.

Owens-Illinois Glass Co.—Sales Higher; Net Down

Sales of the company and consolidated foreign subsidiaries, rose to \$148,816,068 during the three months ended March 31, 1963, compared to \$146,068,450 for the first quarter of 1962, J. P. Levis, Chairman, told shareholders at the annual meeting.

Consolidated earnings after taxes were \$6,735,065 down from \$7,533,559 for the same period a year ago.

After preferred dividend requirements, earnings per common share were 81 cents against 92 cents for the 1962 period.

"The severe winter weather east of the Rockies had an adverse effect on operations during the first quarter," Mr. Levis told shareholders. "Earnings continued to be adversely affected by rising costs and depressed prices in some product lines."

"The rising costs have been partially offset by our continuing mechanization program, which is expected to accelerate and have a favorable impact on our earnings in the future. Our expenditures for research and development increased over the first quarter of 1962 as we continued to emphasize development of new products and processes while at the same time seeking to improve existing products and processes."

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"Sales rose in most product lines with one-way beer and beverage bottles continuing to show substantial improvement. Moderate gains were recorded in all major forest product lines.—V. 197, p. 1262.

Notes outstanding totaled \$10,552,373 at Dec. 31, 1962, an increase of 59% above \$6,652,928 in notes outstanding on the corresponding date of 1961.

"These figures and comparisons reflect but a part of the progress that was made," Mr. Gold said. "Because profitable growth is Oxford's prime purpose and policy, certain developments during the year 1962 are especially significant."

Among the more important of these developments, Mr. Gold noted that Oxford converted from private to public ownership and now has 1,466 shareholders in 23 states and 4 foreign countries; that Oxford's credit lines increased during the year from four institutions lending \$2,750,000 to 20 institutions granting credits of \$6,215,000; that recognition has been gained from major insurance companies and other senior lenders, resulting in long-term loans with comparatively low rates of interest; that the company opened three new offices, licensed by the Department of Banking; and that in 1962 Oxford absorbed a number of finance organizations, including the Cambridge Acceptance Corp., Lloyd's Loan Co. and the Lloyd's Consumer Acceptance Corp., and the Maryland Credit-Finance Corp. These acquisitions, Mr. Gold said, were a major factor toward more than doubling the company's capital base and increasing its subordinated bond position by approximately one-third.

"It is our view," Mr. Gold remarked, "that consumer and corporate finances at all levels has a proven and increasing importance in the modern American economy. A program of continuing study is employed to guide Oxford's management toward those areas of finance which offer the best current and long-range profit potentials in our constantly changing economy."—V. 197, p. 240.

Oxford Finance Companies, Inc.—Net Up 55%—

Net earnings of \$412,098 before taxes, for 1962, were reported by Aaron A. Gold, President and Chairman of this Philadelphia-based sales and consumer loans organization. Stockholders were advised that these earnings represent an increase of 55% above \$264,457 net earnings in 1961.

An increase of 244% in the company's net worth was also reported; at the end of 1962 Oxford's net worth was \$2,693,100 against \$782,278 the preceding year.

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Pacific Northwest Bell Telephone Co.—Bonds Offered—

On April 17, Morgan Stanley & Co., New York, headed an underwriting group that offered for public sale a new issue of \$50,000,000 Pacific Northwest Bell Telephone 4½% debentures due April 1, 2003, priced at 102½% and accrued interest to yield approximately 4.37% to maturity. The issue was awarded to the Morgan Stanley group at a competitive sale April 16 on a bid of 101.78999% which named the 4½% coupon. A rival bid of 101.63%, also for a 4½% coupon, came from Halsey, Stuart & Co.

PROCEEDS—The proceeds of the sale will be used to reduce further the principal amount of the 4½% demand note of the company held by Pacific Telephone & Telegraph Co.

BUSINESS—Headquartered in Seattle, Pacific Northwest was formed in 1961 after approval of a plan to transfer the business and properties of Pacific Telephone & Telegraph in Washington, Oregon and Idaho to the newly formed company. Both firms are subsidiaries of American Telephone and Telegraph Co.

REDEMPTION FEATURES—The debentures will not be redeemable prior to April 1, 1968. Beginning with such date the debentures will be subject to redemption at prices ranging from 106% to the principal amount.

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000 omitted	000 omitted
Morgan Stanley & Co. \$3,350	The Illinois Co. Inc. 400
Robert W. Baird & Co., Inc. 500	Johnston, Lemon & Co. 400
Barret, Fitch, North & Co. Inc. 250	Joseph, Mellen & Miller, Inc. 250
Blyth & Co., Inc. 250	Kalman & Co., Inc. 250
Boettcher & Co. 2,000	Kidder, Peabody & Co. 2,000
E. D. Boynton & Co., Inc. 150	Kirkpatrick-Pettis Co. 150
Alex. Brown & Sons 750	Lehman Brothers 2,000
Brush, Slocumb & Co., Inc. 150	Irving Lundborg & Co. 250
Childs Securities Corp. 400	McKelvy & Co. 250
De Haven & Townsend, Crouter & Bodine 250	Wm. J. Mericka & Co., Inc. 250
Dominick & Dominick 1,000	Merrill Lynch, Pierce, Fenner & Smith Inc. 2,000
Drexel & Co. 1,250	W. H. Morton & Co., Inc. 1,250
Francis I. du Pont & Co. 1,250	F. S. Moseley & Co. 1,250
Elworthy & Co. 250	Paine, Webber, Jackson & Curtis 1,250
Estabrook & Co. 1,000	R. W. Pressprich & Co. 1,250
Fabnestock & Co. 500	Saunders, Stiver & Co. 400
Faulkner, Dawkins & Sullivan 250	Shuman, Agnew & Co. 300
First Boston Corp. 2,000	F. S. Smithers & Co. 1,000
First of Michigan Corp. 500	William R. Staats & Co. 400
First Southwest Co. 250	H. J. Steele & Co. 150
Folger, Nolan, Fleming & Co., Inc. 400	Stroud & Co., Inc. 500
Goldman, Sachs & Co. 2,000	Supple, Yeatman, Mosley Co., Inc. 150
Goodbody & Co. 1,000	Sutro & Co. 250
Granbery, Marache & Co., Inc. 500	Spencer Trask & Co. 1,000
Halle & Stieglitz 500	Tucker, Anthony & R. L. Day 1,000
Harriman Ripley & Co., Inc. 2,000	Waiston & Co., Inc. 750
Harris & Partners Inc. 400	Weeden & Co., Inc. 750
Hill Richards & Co., Inc. 150	Westheimer & Co. 400
J. J. B. Hilliard & Son 250	White, Weld & Co. 2,000
E. F. Hutton & Co., Inc. 1,000	Dean Witter & Co. 2,000
	Wood, Struthers & Co., Inc. 1,250

—V. 197, p. 1311.

Pacific Fidelity Life Insurance Co.—Ann. Report—

The company marked a major milestone in 1962 as it pushed its total insurance in force to more than a half billion dollars, George C. Boddiger, President, announced in the annual report.

New life insurance sales of \$92,537,861 helped bring the six-year-old company's total insurance in force to \$522,026,122, an increase of 14% over 1961.

Income (premium and investment) was up 36% to \$11,705,483 and total assets were up 37% at year's end.

Accelerated growth of Pacific Fidelity Life was further evidenced by a 140% increase in the number of full-time agents—now 77—the extension of operations into eight additional states (total now 46), and a hike of more than 100% in consumer credit insurance income.

During the year, the company instituted a new service to real estate lending institutions with specialized insurance sales programs. The pilot operation in the Los Angeles area was expanded throughout the state of California in its first few months of operation and the program will be further expanded this year, Mr. Boddiger said.

In September, the company introduced a new rate book on the second Commissioner's Ordinary Mortality Table.

Three new and highly competitive policy contracts were also intro-

duced during the year, Mr. Boddiger disclosed. These included the company's "Mark IV" modified whole life plan, a VIP Life paid up at 95 plan and a Retirement Income Endowment at age 62 for career women.

Plans for 1963 call for a vigorous expansion in all of the company's major lines of activity, Mr. Boddiger said, adding that all preliminary forecasts for the first three months of 1963 have been exceeded during that period.

Pan American Sulphur Co.—Net Up Sharply—

The company has reported that net earnings during the first quarter of 1963 amounted to \$924,148, or 40 cents per share, up from \$556,543, or 24 cents per share during the initial quarter of 1962. This improvement in earnings is gratifying in many respects. In addition to routine marketing problems, Canadian sulphur is reaching world consumers in increasing quantities. In other words, world-wide oversupply continues to grow, notwithstanding sustained improvement in over-all consumption.

Increased earnings may be attributed to expanded volume, extreme economies, greater over-all efficiency, improved technology and important savings due to conversion to natural gas as fuel, in lieu of Bunker "C" oil consumption.

Total sales for the quarter amounted to 272,739 gross tons against 224,289 tons during the same quarter of last year. This accelerated output is expected to be sustained throughout the current year and it is anticipated that earnings during 1963 will approximate or exceed the earnings of 1962, although the remaining three quarters will not necessarily show an average of first quarter results.—V. 197, p. 1017.

Pan American World Airways, Inc. — To Buy Panagra Stock—
See W. R. Grace & Co., this issue.—V. 197, p. 819.

Paramount Pictures Corp.—Shows Loss for Year—

The company has reported an estimated net loss of \$3,410,000 for the 1962 fiscal year. This loss compares with net income of \$5,668,000 for 1961. Apart from these results, sales of investments and other assets provided a profit of \$1,642,000 during 1962 against \$1,480,000 profit in 1961 from sales of investments in that year, the company reported.

Gross income in 1962 totaled \$106,286,000 down from \$115,514,000 in the year ending Dec. 30, 1961.

The Internal Revenue Service, the company noted, has been examining the corporation's tax returns for the years 1953 through 1960. The company stated that it is in complete disagreement with the Service's position on certain adjustments proposed and that it will contest such adjustments through all available avenues. However, the company added that in the interests of prudent management, a provision was made in 1962, out of retained earnings, in an amount of \$5,000,000 for possible additional taxes of the prior years involved.—V. 196, p. 2585.

Paterson Parchment Paper Co.—Net Up 20%; Record Sales—

The company has reported that earnings in 1962 jumped 20% to \$500,527 or \$1.08 per share against \$415,685 or 90 cents per share recorded in 1961.

In the 1962 annual report, E. R. Leonhard, President, said that sales reached an all-time high in 1962 of \$13,190,884, up from \$12,949,256 in 1961. The previous high in sales was set in 1959 with \$12,610,173.

Mr. Leonhard explained that the significant increase in earnings in the past year was the "product of increased sales and a better product mix, as well as a diligent and relentless cost reduction program."

Noting the "excellent progress" of Paterson's product research and market diversification programs, Mr. Leonhard pointed out while sales to the food industry continue to account for a major portion of the company's total business, sales of new parchmentized and nonparchmentized products now account for approximately 55% of the firm's total earnings.

"Thus, even without an increase in total production tonnage," said Mr. Leonhard, "the continuing shift in sales from the food industry to nonfood applications indicates further profits growth."

Describing the outlook for 1963, Mr. Leonhard said the company has set earnings of \$1.20 per share and sales of \$13,500,000 as its 1963 objectives.—V. 196, p. 2181.

Phelps Dodge Corp.—Net Lower—

Earnings during the first three months of 1963 are estimated at \$9,228,000, equal to 98 cents a share, Robert G. Page, President, told shareholders at their annual meeting. This compares with first quarter earnings of \$10,833,000, or \$1.07 a share, in 1962 when the corporation's mines were operating at full capacity. Mine production has been curtailed to 90% of capacity since September of last year.

The copper outlook for 1963 is "reasonably encouraging" the Chief Executive said. Current statistics indicate that copper production and consumption in the free world are in close balance. Mr. Page stated, with domestic consumption running at a level about equal to last year's record pace.

Domestic supplies appear relatively stable, he added, and unless there is prolonged interruption of production abroad, there should be ample copper available to satisfy foreseeable demand. Whether or not a surplus develops depends largely upon the level of economic activity in Europe, Mr. Page continued, pointing out that while first quarter copper consumption abroad was lower than last year, there was improvement shown in February and March, and this trend may continue. Should a surplus of refined copper develop, he predicted that "many producers would initiate further production curtailments."—V. 197, p. 1017.

Phillips Petroleum Co.—Acquires Minority Interest
See Purex Corp., Ltd., this issue.—V. 197, p. 1318.

Polycast Corp.—Earnings Forecast—

John O. Beattie, President, has reported that the company anticipates a net profit for the current fiscal year ending Dec. 31, 1963. Polycast, cast acrylic sheet and optical specialties manufacturer, sustained a net loss of \$241,900 in 1961 and \$131,800 in 1962.

Mr. Beattie reported that Polycast's backlog of orders has increased substantially with the introduction of several new products including a light filter for use with the new Polaroid color film. He also noted that the current fiscal year would be free of the extensive development costs, and production delays in setting up its new plant, incurred over the past two years.—V. 197, p. 1573.

Potomac Electric Power Co.—Stock Split Approved; Net Higher—

On April 16, 1963 stockholders approved an amendment to the Articles of Incorporation to increase the authorized common stock, \$10 par value, from 10 million to 30 million shares and to effect a 2-for-1 split of the common stock effective April 19, 1963.

R. Roy Dunn, PEPCo President, reviewed briefly the company's accomplishments during 1962.

He reported that earnings for the first quarter of 1963 amounted to 54 cents per share, against 49c per share for the first quarter of 1962.

Mr. Dunn commented on the sale in February of \$50 million of 4 3/8% first mortgage bonds maturing in 1998 and told the stockholders that additional funds would be needed to finance the \$90 million construction program planned for this year. He indicated that plans had not been developed as to the method for obtaining these funds.—V. 197, p. 1262.

Progress Manufacturing Co., Inc.—Share Exchange Offer—

See Reading Tube Corp., this issue.—V. 197, p. 519.

Public Service Electric & Gas Co.—Revs., Net Up

The company, for the first three months of 1963, showed increases in revenues, earnings available for common stock, and earnings per share, Donald C. Luce, President, disclosed at the annual meeting of stockholders.

Revenues for the first three months amounted to \$145 million, up from \$138 million in the corresponding period of 1962, an increase of \$7 million or 5%, the President said. He attributed the increase to the continuation of the company's regular growth pattern and the effect of the colder weather during the period. Expenses for the three months, he pointed out, were \$111 million, an increase of \$5 million or 5% over those for the 1962 period.

Earnings available for common stock amounted to \$24,500,000 and were \$1,800,000 or 8% more than those for the first three months of last year and, on a per share basis, were \$1.58 against \$1.46, the stockholders were informed.—V. 197, p. 1215.

Puget Sound Power & Light Co.—Net Down 34%—

The company has reported that for the first quarter of 1963 ended March 31, net earnings were \$1,508,000 or 42c each on the 3,593,501 shares outstanding, down 34% from \$2,288,000 of 64c a common share for the same 1962 period.

Gross operating revenues for the first quarter of 1963 were \$13,434,000 as against \$12,394,000 for the similar period of 1962, an increase of \$1,040,000. However, the cost of power in the same periods increased \$2,094,000, primarily in connection with the commencement of full payments for power from the large Rocky Reach Project on the Columbia River. The total increase in power costs in 1963 is expected to be approximately \$9,000,000, the company states. Puget has an application pending before the Washington Utilities and Transportation Commission for approval of a 6 1/2% increase in rates which would provide about \$3,000,000 a year to help meet these additional power costs, it points out.

First quarter net income before preferred dividend requirements was \$1,827,319, a decrease of \$599,167 from the \$2,426,486 shown for the same period of 1962.

Proposed Merger—

See Georgia-Pacific Corp., this issue.—V. 197, p. 1573.

Pure Oil Co.—Net Up 25%—

First quarter net profits will show an increase of roughly 25% from the comparable period last year, shareholders were told at the annual meeting by Rawleigh Warner, Chairman, and Robert L. Milligan, President.

"On the basis of actual results for the first two months and an estimate for March, we should earn at least \$7,000,000 or 70 cents a common share," Mr. Warner said. In the first quarter of 1962 Pure's net was \$5,640,000, or 57 cents a share.

"Given favorable product prices, 1963 should be one of the best years in the recent history of the company," he added.

Mr. Warner and Mr. Milligan expressed encouragement at the higher level of gasoline prices prevailing in the quarter.

"The disastrous price wars which persisted through the first eight months of 1962 and which had such an impact on profits in the petroleum industry abated somewhat in the fourth quarter, and the price structure has continued at improved levels through the first three months of 1963," Mr. Milligan said. Pure's first quarter realized prices for regular grade gasoline averaged three-quarters of a cent per gallon above the 1962 period, shareholders were told.

"There are still a large number of markets which suffer from chronic price disturbances, although these disturbances seem to be of shorter duration," Mr. Milligan said.

"The price problems of the last six years or so have been so acute that they must be considered and appreciated to obtain an adequate understanding of the situation of our industry and our company."

"In our own case, the prices we received for petroleum products in 1962 were about \$45,000,000 less than we would have received if 1957 prices had been in effect. In other words, our potential decrease in earnings as between 1957 and 1962 was this \$45,000,000 less applicable Federal income tax. Our earnings in 1962 were \$6,500,000 less than in 1957. However, in 1962 we absorbed about \$7,000,000 more in noncash charges for depreciation, depletion, and amortization. Thus, our cash flow actually increased over 1957. This was accomplished by a reduction in income tax, in a larger measure through increased volume of sales and more importantly through the intensive cost reduction program initiated in 1954, even before the competitive pressures became so great. It is also interesting to note that since 1957 we have absorbed two 5% general industry wage increases, prior to the 1963 general increase."

Unit sales of refined products in the recent quarter were at record levels, Mr. Milligan told the meeting.—V. 197, p. 1017.

Purex Corp. Ltd.—New Stock Interest—

The company has announced the sale of 540,000 shares of authorized but previously unissued shares of Purex common stock, for cash, to Phillips Petroleum Co. of Bartlesville, Oklahoma. This represents about 8% of the Purex common stock outstanding after the issue to Phillips.

Alan C. Stoneman, President of Purex, stated that this sale of stock to Phillips was made by Purex for several reasons. Both Phillips and Purex have been pioneers in developing synthetic detergents and fabricating plastic packaging. The relationship in research and development will continue to the mutual benefit of both concerns. In addition, sale of the stock will enable Purex to simplify its capital structure and considerably improve its working capital. It will also enable Purex to more fully engage in necessary and contemplated improvement and expansion programs.

Mr. Stoneman stated that Purex has no intention of merging with Phillips or selling Phillips any additional stock.—V. 196, p. 1052.

Rayonier Inc. (& Subs.)—Quarterly Report—

Period Ended March 31—	1963	1962
Net sales	\$33,751,089	\$34,593,968
Net income	2,675,619	2,252,620
Current assets	75,486,145	64,325,534
Current liabilities	16,090,979	17,647,836
Working capital	59,395,166	46,677,798
Shares outstanding	6,018,648	6,018,648
Per share	\$0.44	\$0.37

—V. 197, p. 448.

Reading Tube Corp.—Exchange Offer—

The company is offering to exchange up to 4,160 shares of its preferred stock and 371,879 shares of common for the preferred and common shares of Progress Manufacturing Co., Inc., on a share-for-share basis. The offer expires April 23.

Accepting stockholders must forward certificates, together with a letter of transmittal, to Registrar and Transfer Co., 15 Exchange Place, Jersey City, N. J.—V. 197, p. 519.

Reeves Brothers, Inc.—Quarterly Report—

Period Ended March 31—	1963	1962
Net sales	\$23,209,128	\$22,320,510
Earnings before income taxes	1,114,885	1,435,143
Provision for income taxes	662,000	775,000
Net earnings	452,885	661,143
Net earnings per share	\$0.38	\$0.53
Shares outstanding	1,176,481	1,175,181

—V. 197, p. 448.

Reliance Insurance Co. — Stock Split, Merger Approved—

At a special meeting and the regular annual meeting on April 17, 1963 stockholders approved a two-for-one split of the authorized capital stock, an increase in authorized capital stock from \$24,000,000 to \$30,000,000 and a merger agreement providing for the merger of Standard Accident Insurance Co. into Reliance Insurance Co.

The 2-for-1 split will be accomplished by reducing the par value of each share from \$10 to \$5 and increasing the authorized shares from 2,400,000 to 4,800,000, effective as of the close of business on April 15, 1963.

The increase of authorized capital stock from \$24,000,000 to \$30,000,000 was voted to carry out the provisions of the stock split, future stock dividends, and other possible acquisitions including a life company.

The merger agreement, to be effective at the close of business on

Dec. 31, 1963, will provide for the merger of Standard Accident Insurance Co. with Reliance Insurance Co., with Reliance continuing as the surviving corporation.—V. 197, p. 1017.

Republic Steel Corp.—Price Increase Announced—

The company has announced that it was making selective price increases on some of the carbon steel products produced by it. Such increases were effective on shipments commencing April 16 and range in amount from approximately 1/4 to 1/2 cents per pound.

Republic stated that the selected products listed in its price announcement were in heavy demand currently and not subject to the severe foreign competition affecting certain other steel products. The total sales value of these selected products represents approximately 20% of Republic's total dollar sales value of all its steel mill products for 1962. The total dollar increase in prices of these selected products represents approximately 1% of Republic's total dollar sales value of all its steel mill products for 1962. The average increase on the selected products included in the price announcement is \$5.34 per ton.

The new base prices at Republic's principal production points for the selected carbon steel products on which price increases were announced, together with the amount of increase, are listed below:

	New Base Price Per 100 lbs.	Increase Per 100 lbs.
Hot rolled sheet and strip	\$5.325	\$0.225
Cold rolled sheets	6.55	0.275
Cold rolled strip	7.70	0.275
Galvanized flat and formed sheets	7.225	*0.35
Galvanized culvert sheets	7.475	0.35
Long Terns	7.575	0.35
Galvannealed sheets	7.525	0.35
Plates	5.525	0.225

*Republic's electro zinc coated sheets are being increased by \$0.275 per 100 lbs.

Republic pointed out that it has had no increase in the general level of its steel prices since 1958; in fact such prices have declined since that time, while during the same period its costs have increased substantially. There have been five labor cost increases during the period aggregating 50 cents per hour. It stated that its earnings for 1962 were the lowest in 15 years. Its earnings per dollar of sales have declined from 6.8% in 1958 to 3.8% in 1962, despite the fact that during that period it has conducted a most intensive cost reduction program and has invested approximately \$350 million in new plant and equipment. Only last month it announced that it was embarking on a new \$100 million program to install basic oxygen furnaces at several of its steel plants. Republic said that the existing profit squeeze forced it to reduce its dividend by 33 1/3% last year in order to conserve cash to help pay for its improvement and modernization program which is necessary to keep it competitive.—V. 197, p. 761.

Reynolds Metals Co.—Sales, Net Lower—

The company has reported that first quarter tonnage shipments to customers were about the same as the high level established in the first quarter of 1962, but dollar sales and earnings were affected by a cut in the price of aluminum in December.

Sales in the first quarter were \$127,853,000 and earnings were \$5,048,000, compared with sales of \$136,813,000 and earnings of \$6,022,000 in the first period of 1962.

Net income for the first quarter was equivalent to 24 cents a share on the 16,514,927 common shares outstanding, against 30 cents in the first quarter of 1962 on the same number of common shares.—V. 197, p. 761.

Reynolds & Reynolds Co. — Class A Offered — On April 17, 1963, Glore, Forgan & Co., New York, and Grant-Brownell & Co., Dayton, O., were managers of an underwriting group which announced the secondary offering of 120,000 class A common shares of Reynolds & Reynolds Co. at a price of \$26 per share. The offering was oversubscribed.

None of the proceeds from the financing will accrue to the company as the stock was sold for certain stockholders who will hold approximately 43% of the outstanding class A shares and about 82% of the outstanding voting securities after the sale.

"BUSINESS—The company, with executive offices and production facilities in Dayton, Ohio, manufactures and sells, on a national basis, both standardized and specialized business and accounting forms and systems and allied products. It is the leading manufacturer of official accounting systems for automobile dealers. These have been approved by all the major domestic automobile manufacturers.

The company also maintains production plants in Celina, Ohio; Dallas, Texas, and Los Angeles, Calif.

CAPITALIZATION AS OF FEBRUARY 28, 1963

	Authorized	Outstanding
5 1/4% 1st mtge. note due \$33,333.33 semi-annually on Jan. 15 and July 15 to Jan. 15, 1972	\$1,000,000	\$600,000
Class A common stock (\$10 par)	1,000,000 shs.	459,700 shs.
Class B common stock, (50c par)	1,200,000 shs.	936,000 shs.

UNDERWRITERS—The underwriters named below are acting as representatives, have made a firm commitment, subject to the terms and conditions of the underwriting agreement, to purchase severally and not jointly from the selling stockholders the respective numbers of class A shares set forth below:

	Shares	Shares	
Glore, Forgan & Co.	20,000	Walston & Co., Inc.	4,000
Grant-Brownell & Co.	20,000	Bingham, Walter & Hurry, Inc.	2,000
Goldman, Sachs & Co.	8,000	Kalman & Co., Inc.	2,000
Kidder, Peabody & Co. Inc.	8,000	C. C. McCune & Co.	2,000
A. G. Becker & Co. Inc.	6,000	Raffensperger, Hughes & Co., Inc.	6,000
Equitable Securities Corp.	6,000	Hayden, Stone & Co. Inc.	2,000
Hayden, Stone & Co. Inc.	6,000	Schwabacher & Co.	2,000
McDonald & Co.	6,000	Smith, Hague & Co.	2,000
G. H. Walker & Co. Inc.	6,000	Supple, Yeatman, Mosley	2,000
Abbott, Proctor & Paine	4,000	Co. Inc.	2,000
Greene & Ladd	4,000	Watling, Lerchen & Co.	2,000
Rowles, Winston & Co.	4,000	Yates, Heitner & Woods	2,000

—V. 193, p. 644.

Rhem Manufacturing Co.—Net Up Sharply—

The company's first quarter profits were almost three times those of the first quarter of last year and reflected the best first quarter since 1955. A. Lightfoot Walker, President, announced, "The trend of improved sales and earnings is continuing into the second quarter," he said.

Net profit for the quarter ended March 31, 1963, was \$928,670, or 46 cents a common share, after provision of \$190,000 for Federal income tax. For the first quarter of 1962 the company reported net profit of \$330,379, or 16 cents a common share, after provision of \$75,197 for Federal income tax.

Domestic sales for the first three months of 1963 amounted to \$27,979,764, against 1962 first quarter sales of \$26,922,452, which included product sales by unprofitable divisions since sold or discontinued. First quarter 1963 sales by Rheem subsidiary and affiliated companies abroad, not included in domestic sales figures, are running at an annual rate of about \$85,000,000, up from \$75,000,000 in 1962, Mr. Walker said.—V. 196, p. 2081.

Royal Crown Cola Co. (& Subs.)—Net Higher—

Earnings for the three months ended March 31, 1963 amounted to \$294,858, after providing \$338,000 for Federal and state income taxes; as compared with earnings of \$211,385 for the corresponding 1962 period, after providing \$255,000 for Federal and state income taxes, according to W. H. Gentry, President.

At March 31, 1963, there were 1,163,507 shares of common stock outstanding. Based on this number of shares, earnings were 25c

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.
Adley Corp. (quar.)	12½c	5-15	4-25
Alabama Power Co. 4.20% pfd. (quar.)	\$1.05	7-1	6-12
4.60% preferred (quar.)	\$1.15	7-1	6-12
4.92% preferred (quar.)	\$1.23	7-1	6-12
Albertson's, Inc., class A (quar.)	12½c	5-1	4-12
Class B (quar.)	12½c	5-1	4-12
Alabama Gas Co. common (quar.)	42½c	6-3	5-23
6% preferred (quar.)	\$1.50	6-3	5-23
\$5.50 series A preferred (quar.)	\$1.37½	7-1	6-17
Allied Mills Inc. (quar.)	50c	5-10	4-26
Alah Wood Steel Co. 5% pfd. (quar.)	\$1.25	7-1	6-12
(Common payment omitted at this time)			
Alloys & Chemicals (quar.)	19c	4-30	4-15
Alside, Inc. (common payment omitted at this time)			
Aluminum Co. of America, common (quar.)	30c	6-10	5-17
\$3.75 preferred (quar.)	93¾c	7-1	6-14
American Airlines, common (quar.)	25c	6-1	5-15
3½% conv. preferred (quar.)	87½c	6-1	5-15
American Export Lines	25c	5-29	5-15
American Meter Co. (quar.)	30c	6-14	5-31
American Petrofina, Inc., class A	15c	5-10	4-30
Class B	15c	5-10	4-30
American Seating Co. (quar.)	40c	6-5	5-10
American Sugar Refining Co. (2-for-1 stock split subject to approval of stockholders April 17)			
American Water Works, common (quar.)	25c	5-15	5-1
6% preferred (quar.)	37½c	6-1	5-15
5½% preferred (quar.)	34¾c	6-1	5-15
5% preferred (quar.)	31¼c	6-1	5-15
5% preference (quar.)	31¼c	6-1	5-15
Arizona Public Service Co., common (quar.)	20c	6-1	5-1
\$2.75 preferred series B (quar.)	68¾c	6-1	5-1
\$2.62½ preferred series C (quar.)	65¾c	6-1	5-1
\$2.40 preferred series A (quar.)	62½c	6-1	5-1
\$2.36 preferred (quar.)	60c	6-1	5-1
\$1.10 preferred (quar.)	27½c	6-1	5-1
\$4.35 preferred (quar.)	\$1.08¾	6-1	5-1
Atlantic Coast Line RR. (quar.)	50c	6-12	5-3
Atlantic Coast Line Co., common (quar.)	60c	6-12	5-3
Atlas Brass Foundry (quar.)	4½c	5-13	5-3
Atomics Physics & Science Fund, Inc.	3c	5-6	4-10
Augusta Newspapers, class A (quar.)	10c	5-1	4-15
6½% preferred (quar.)	11¾c	5-1	4-15
6% preferred (quar.)	15c	5-1	4-15
Avondale Mills, common (quar.)	30c	5-1	4-15
\$4.50 preferred (quar.)	\$1.12	5-1	4-15
Stock dividend	10%	5-15	5-1
Ayres (L. S.) & Co. (quar.)	40c	4-30	4-9
Aztec Oil & Gas (stock dividend)	6%	6-7	5-3
Baker Oil Tools (quar.)	10c	5-25	4-30
Bangor & Aroostook (quar.)	12½c	6-28	6-14
Bank of America National Trust & Savings Quarterly	50c	5-31	5-3
Bank of Montreal (quar.)	47½c	6-1	4-30
Beam (James B.) Discounting (quar.)	20c	7-1	6-14
Beneficial Corp.	15c	4-30	4-18
Beverly National Bank (Mass.) (quar.)	50c	4-22	4-16
Bibbey & Smith Inc. (quar.)	15c	6-10	5-24
Block (H. & R.) (quar.)	5c	5-1	4-15
Blue Ridge Mutual Fund (quarterly from net investment income)	7c	5-15	4-24
Bobbie Brooks, Inc. (quar.)	10c	5-15	4-30
Boston Fund (quarterly from investment income)	\$0.065	5-28	4-30
Bourns, Inc. (stock dividend)	100%	6-1	4-15
British American Oil Co., Ltd. (quar.)	125c	7-2	6-7
British Petroleum Co., Ltd.—(5s out of capital reserve plus 19c a final dividend)	124c	6-14	4-19
Brown Company (quar.)	10c	6-1	5-1
Brown Fintube Co. (quar.)	20c	5-17	5-3
Bruck Mills, Ltd., class A partic. (accum.)	130c	6-15	5-15
Brunswick Corp. (quar.)	15c	6-15	5-24
Buck Hill Falls (quar.)	5c	5-15	4-30
Buckingham Corp., class A common	31¼c	6-5	5-22
California Fund (quar.)	3c	4-17	3-25
California-Pacific Utilities, common (quar.)	22½c	6-15	6-1
5% preferred (quar.)	25c	6-15	6-1
5% convertible preferred (quar.)	25c	6-15	6-1
5½% preferred (quar.)	27½c	6-15	6-1
California Water Service, common (quar.)	32½c	5-15	4-30
4.40% preferred series C (quar.)	27½c	5-15	4-30
5.20% preferred series D (quar.)	33¾c	5-15	4-30
5.20% convertible preferred ser E (quar.)	33c	5-15	4-30
5.20% convertible preferred ser F (quar.)	33¾c	5-15	4-30
5.20% convertible preferred ser G (quar.)	32½c	5-15	4-30
5.20% convertible preferred ser H (quar.)	32½c	5-15	4-30
5.20% convertible preferred ser J (quar.)	34¾c	5-15	4-30
Caressa, Inc. (quar.)	12½c	5-22	5-1
Centennial Mortgage, Ltd., common (quar.)	13c	5-15	5-1
60c preference (quar.)	115c	6-15	6-1
Central Louisiana Electric, common (quar.)	28c	5-15	5-1
4.50% preferred (quar.)	\$1.12½	6-1	5-15
5.38% preferred (quar.)	\$1.3437	6-1	5-15
Century Industries—Dividend payment omitted at this time.			
Cessna Aircraft (quar.)	25c	5-14	4-30
Chase Fund of Boston—(Semi-annual from investment income)	3c	5-31	4-30
Chicago Yellow Cab (quar.)	12½c	6-3	5-20
Citizens National Bank (Los Angeles) (quar.)	45c	5-10	5-1
Cochrane-Dunlop Hardware, class A (quar.)	20c	5-15	4-30
Colonial Acceptance Corp.—Class A common (accum.)	12c	5-31	5-8
Colonial Corp. of America (quar.)	9c	6-10	4-30
Colonial Sand & Stone (quar.)	7½c	6-28	6-3
Combined Insurance Co. of America (quar.)	10c	5-16	4-29
Combined Locks Paper, class A (quar.)	25c	6-1	5-3
Class B (quar.)	20c	6-1	5-3
Consolidated Papers, Inc. (Wis.) (quar.)	35c	5-22	5-7
Consolidated Production Corp.—6% preferred A (s-a)	30c	5-1	4-30
Continental Investment Corp. (quar.)	15c	5-15	5-1
Cudahy Packing Co., 4½% preferred—Dividend payment deferred.			
Deer Park Baking (quar.)	5c	5-20	5-1
Delaware Income Fund, Inc. (quar.)	12c	5-15	4-29
Dennison Mfg., class A common (quar.)	25c	6-3	5-6
8% debenture stock (quar.)	82c	6-3	5-6
Detroit Mobile Homes (quar.)	10c	5-15	4-30
DeVegh Mutual Fund—(From undistributed investment income)	56c	4-30	4-17
Devoe & Reynolds Co. (quar.)	35c	6-28	6-12
Diamond Alkali, common (quar.)	45c	6-7	5-20
\$4 preferred (quar.)	\$1	6-15	5-20
Diocesan Investment Trust—Beneficial interest shares	16c	5-1	4-15
Dobbs Houses, Inc. (quar.)	12½c	6-1	5-15
Dodge Manufacturing (quar.)	37½c	5-15	4-29
Douglas Aircraft—(No action taken on common payment at this time.)			

Name of Company	Per Share	When Payable	Holders of Rec.
Lorsey Corp., 6% preferred A (quar.)	75c	6-1	5-15
6% preferred AA (initial)	75c	6-1	5-15
Dow-Jones & Co. (increased quar.)	\$6	6-6	5-15
Stockholders will vote on a proposed 10-for-1 split.			
Dun & Braasstreet, Inc. (increased)	30c	6-10	5-20
Eastern Trust & Banking (Bangor, Me.)—Quarterly	\$3	5-1	4-25
Electric Storage Battery (quar.)	55c	6-14	5-17
Elh Lilly & Co. see Lilly (Elh Co.)			
Empire District Electric, common	41c	6-14	5-31
5% preferred (quar.)	\$1.25	5-31	5-15
5½% preferred (quar.)	\$1.18¾	5-31	5-15
Ethyl Corporation—Stockholders will vote at the annual meeting on May 23 on a proposed two-for-one split on the class A and class B common shares.			
Evans Rule Co.	5c	5-15	4-30
Executive Equipment (quar.)	5c	4-25	4-15
Fafnir Bearing (quar.)	50c	6-14	5-21
Fedders Corporation (quar.)	25c	5-28	5-14
Federal Screw Works	25c	6-15	6-1
Fidelity & Deposit (Md.) (increased quar.)	55c	5-20	5-2
Fidelity Union Trust (quar.)	45c	5-1	4-22
First National Bank (Spring Valley, N. Y.)—Semi-annual	85c	5-15	5-1
First National Bank & Trust (Tulsa)—Monthly	12c	5-15	5-6
Monthly	12c	6-14	6-5
First National Real Estate Trust	13c	4-30	4-23
First National Realty & Construction Corp.—Stock dividend	10c	5-15	5-1
First Southern Co., 7% preferred (quar.)	17½c	5-1	4-15
First Wisconsin Bankshares (quar.)	45c	5-15	4-30
Fittings, Ltd., class A (s-a)	130c	7-1	6-6
Flying Tiger Line, Inc.—5% preferred A (s-a)	25c	6-21	5-1
Ford Motor Co. of Canada, Ltd. (quar.)	\$1.25	5-1	5-17
Foxboro Company (quar.)	17½c	6-1	5-10
Franklin Life Insurance (stock dividend)	5%	7-1	5-31
Fuller Brush, class A (quar.)	20c	5-1	4-24
Class AA (quar.)	80c	5-1	4-24
Gardner-Denver Co., common (quar.)	37½c	6-17	5-16
4% preferred (quar.)	\$1	5-1	4-18
Gas Service Co. (quar.)	45c	6-10	5-15
General Outdoor Advertising (quar.)	32½c	6-8	5-17
General Steel Industries (quar.)	25c	6-28	6-14
General Telephone & Electronics—Common (quar.)	20c	6-30	5-22
4.40% preferred (quar.)	55c	7-1	5-22
4.75% preferred (quar.)	59¾c	7-1	5-22
4.25% preferred (quar.)	53¾c	7-1	5-22
5.28% preferred (quar.)	66c	7-1	5-22
4.38% preferred (quar.)	54½c	7-1	5-22
Gillette Company (quar.)	27½c	6-5	5-1
Grand Union Co. (quar.)	15c	5-24	4-22
Stock dividend	2%	5-24	4-22
Great Lakes Paper (quar.)	20c	7-2	6-2
Great Northern Paper (quar.)	25c	6-15	5-25
Growth Capital, Inc.—(22c from ordinary income and 8c from capital gains)	30c	6-4	5-8
Hamilton Funds—Series H-C7—Quarterly of 4¼c from ordinary income and 10c from securities profits and dividends	14¾c	4-30	4-1
Series H-DA (quarterly of 5c from ordinary income and 10c from securities profits)	15c	4-30	4-1
Hanover Equities (initial)	63c	4-29	4-18
Handmacher-Vogel (quar.)	5c	6-1	5-10
Hemenway Furniture Co.—5½% convertible preferred (quar.)	13¾c	5-1	4-12
Herfi Jones Co. (s-a)	17½c	5-31	5-17
Hooker Chemical, common (quar.)	25c	5-29	5-7
\$4.25 preferred (quar.)	\$1.06¼	6-27	6-4
\$5 2nd preferred (quar.)	\$1.25	6-27	6-4
Hugoton Gas Trust	31c	5-20	4-30
Institutional Foundation Fund—(From investment income)	10c	6-3	5-1
International Harvester Co., 7% pfd. (quar.)	\$1.75	6-1	5-31
International Textbook	75c	7-1	5-3
Interstate Department Stores (quar.)	15c	5-15	4-26
Irwin (Richard D.), Inc. (s-a)	10c	4-30	4-15
Jorgensen (Earle M.) (quar.)	20c	5-15	4-30
Kaiser-Nelson Corp.—Stockholders approve a 2½-for-1 split		4-27	4-17
Kauffman & Broad Building (quar.)	15c	5-10	4-29
Kellwood Company (quar.)	20c	6-14	5-31
Kerr-Addison Gold Mines	12c	6-30	5-31
Ketchum & Company (quar.)	15c	5-24	5-10
Keystone Custodian Funds—Keystone Income Fund—Series K-1 (from net investment income)	11c	5-14	4-30
Keystone Income Common Stock Fund—Series S-2 (from net investment income)	19c	5-14	4-30
Keystone Steel & Wire (quar.)	50c	6-10	5-10
King Louie International, Inc. (quar.)	5c	5-15	4-30
Kings County Trust (quar.)	55c	5-1	4-19
Knickerbocker Fund—(Quarterly from income)	8c	5-20	4-30
Kratter Corp. (stock dividend)—(Three shares of Canal-Randolph Corp. common for each 100 shares of Kratter Corp common held on about May 31, 1963)		5-31	4-25
Lake Central Airlines, Inc.—6½% preferred (quar.)	32½c	6-15	6-1
Lehigh Portland Cement (quar.)	25c	6-1	5-10
Libbey-Owens-Ford Glass (quar.)	65c	6-10	5-22
Liggett & Myers Tobacco (quar.)	\$1.25	6-1	5-10
Lilly (Elh) & Co. (quar.)	55c	6-10	5-17
Littlefuse, Inc.	3¾c	5-15	4-30
Little Miami RR—Special Stock (quar.)—Quarterly	50c	6-10	5-17
Quarterly	50c	9-10	8-16
Quarterly	50c	12-10	11-15
Original stock	\$1.10	6-10	5-17
Original stock	\$1.10	9-10	8-16
Original stock	\$1.10	12-10	11-15
Original stock	\$1.10	3-10-64	2-17
Loblav Groceries, Ltd., common	180c	6-1	5-8
\$1.50 1st preference A (quar.)	\$37½c	6-1	5-8
2nd preference (quar.)	180c	6-1	5-8
Londontown Mfg. (stock dividend)	5%	6-3	5-15
Lone Star Gas Co., common (quar.)	25c	6-10	5-24
4.84% preferred (quar.)	\$1.21	6-15	5-24
Louisiana Gas Service (quar.)	18½c	5-15	4-25
Louisville Cement (quar.)	20c	6-1	5-15
Long Island Lighting—Stockholders approve a two-for-one split.		6-5	5-1
Lucky Stores, Inc. (quar.)	20c	5-15	4-25
Lykes Bros. Steamship Co. (quar.)	20c	6-10	5-24
Lyons-Magnus, class B	10c	10-15	10-1
M-G, Inc., class A	4c	5-20	4-20
Manhattan Shire Co. (quar.)	17½c	6-1	5-10
Manhattan Life Insurance Co.	\$0.0331	5-15	4-19
Masco Corporation	10c	5-13	4-27
Matheson Co. (quar.)	5c	5-15	5-1

Name of Company	Per Share	When Payable	Holders of Rec.
McCord Corporation, common (quar.)	30c	5-31	5-17
\$2.50 preferred (quar.)	62½c	6-28	6-14
Meadville Telephone Co., common (quar.)	55c	7-1	6-14
6% preferred (s-a)	62½c	7-1	6-14
Mesabi Trust—Units of beneficial interest	\$0.137	5-20	4-30
Minneapolis Gas Co. (quar.)	42½c	5-10	4-26
Missouri Natural Gas (quar.)	15c	5-1	4-19
Missouri Portland Cement (quar.)	40c	5-10	4-26
Morrison-Knudson Co. (quar.)	40c		

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.
Standard Oil Co. of Indiana (quar.)	45c	6-10	5-9	American National Insurance Co. (Galveston)	6c	6-28	6-10	Cap & Gown Co., class A	8c	8-20	3-1
Standard Oil Co. of Indiana (quar.)	15c	6-15	6-1	Quarterly	6c	9-30	9-10	Carroll Corp. (quar.)	12 1/2c	5-15	5-1
Standard Oil Co. of Indiana (quar.)	7 1/2c	5-15	4-30	Quarterly	6c	12-6	11-23	Carolina Power & Light, common	46c	5-1	4-5
Standard Oil Co. of Indiana (quar.)	30c	6-1	5-10	Quarterly	6c	9-30	9-10	Carrollas, Ltd. (interim)	3 1/2%	7-10	---
Standard Oil Co. of Indiana (quar.)	87 1/2c	6-29	6-7	American National Gas (quar.)	35c	5-1	4-15	Carson Prie Scott & Co.—			
Standard Oil Co. of Indiana (quar.)	12 1/2c	6-1	5-20	American Smelting & Refining—				4 1/2% preferred (quar.)	\$1.12 1/2	6-1	5-15
Standard Oil Co. of Indiana (quar.)	34 1/2c	6-1	5-20	7% preferred (quar.)	\$1.75	4-30	4-5	4 1/2% preferred (quar.)	\$1.12 1/2	9-1	8-15
Standard Oil Co. of Indiana (quar.)	12 1/2c	6-1	5-20	American Viscose Co. (quar.)	50c	5-1	4-17	Cascade Natural Gas, 55c pfd. (quar.)	13 1/2c	5-1	4-19
Standard Oil Co. of Indiana (quar.)	12 1/2c	6-14	5-15	Amoskeag Company, \$4.50 pfd. (s-a)	\$2.25	7-3	6-21	Cassiar Asbestos, Ltd. (quar.)	110c	4-26	3-29
Standard Oil Co. of Indiana (quar.)	15c	5-31	5-10	Anchor Coupling Co. (quar.)	15c	5-31	5-10	Extra	15c	4-26	3-29
Standard Oil Co. of Indiana (quar.)	15c	5-31	5-10	Anchor Hocking Glass Corp.—				Caterpillar Tractor Co. (increased quar.)	30c	5-10	4-19
Standard Oil Co. of Indiana (quar.)	22 1/2c	5-1	4-22	\$4 preferred (quar.)	\$1	5-15	4-19	Celotex Corp., 5% preferred (quar.)	25c	4-30	4-11
Standard Oil Co. of Indiana (quar.)	25c	6-10	5-10	Anderson-Clayton & Co. (reduced)	20c	4-23	4-15	Cenco Instruments Corp.	25c	4-26	4-8
Standard Oil Co. of Indiana (quar.)	25c	6-10	5-10	Andrea Radio Corp. (quar.)	12 1/2c	6-17	6-3	Central Hudson Gas & Electric Corp. (quar.)	27c	5-1	4-10
Standard Oil Co. of Indiana (quar.)	57c	5-31	5-10	Anken Chemical & Film Corp. (s-a)	10c	5-10	4-19	Central Power & Light, common (increased)	49 1/2c	5-15	4-4
Standard Oil Co. of Indiana (quar.)	---	4-30	4-16	Appalachian Power, 4 1/2% preferred (quar.)	\$1.12 1/2	5-1	4-8	4% preferred (quar.)	\$1	5-1	4-15
Tampa Electric, new common (initial quar.)	12c	5-15	5-1	Argus Corporation, Ltd.—				4.20% preferred (quar.)	\$1.05	5-1	4-15
4 1/2% preferred A (quar.)	\$1.08	5-15	5-1	Common (increased quar.)	17 1/2c	6-1	4-30	Central Securities, \$1.50 preferred (quar.)	37 1/2c	5-1	4-19
4 1/2% preferred B (quar.)	\$1.04	5-15	5-1	\$2.60 preferred (quar.)	165c	5-1	4-16	\$1.40 preferred (quar.)	35c	5-1	4-19
5.10% preferred C (quar.)	\$1.27 1/2	5-15	5-1	\$2.50 preferred (quar.)	\$2.25	5-1	4-16	Central Soya Co. (quar.)	27 1/2c	5-15	4-26
Television Sales Management (s-a)	20c	5-31	5-3	\$2.70 preferred (quar.)	\$2.70	5-1	4-16	Central Telephone, common (quar.)	25c	6-29	5-24
Tennessee Gas Transmission—				Class C partic preference (quar.)	17 1/2c	6-1	4-30	\$2.50 preferred A (quar.)	62 1/2c	6-29	5-24
Common (quar.)	25c	6-11	5-17	Arkansas Louisiana Gas, common (quar.)	25c	6-14	5-17	\$2.50 preferred C (quar.)	62 1/2c	6-29	5-24
4.10% preferred (quar.)	\$1.02 1/2	7-1	6-7	90c convertible preference (quar.)	22 1/2c	6-14	5-17	\$5 preferred (quar.)	\$1.25	6-29	5-24
4.25% preferred (quar.)	\$1.05 1/4	7-1	6-7	Arnold Constable Corp. (quar.)	12 1/2c	4-29	3-18	\$1.35 preferred (quar.)	33 1/2c	6-29	5-24
4.50% preferred (quar.)	\$1.12 1/2	7-1	6-7	Arvin Industries, Inc. (stock dividend)	10%	4-29	4-8	4.96% preferred (quar.)	31c	6-29	5-24
4.6% preferred (quar.)	\$1.15	7-1	6-7	Associated Electrical Industries, Ltd.—				5.44% preferred (quar.)	34c	6-29	5-24
4.64% preferred (quar.)	\$1.16	7-1	6-7	Final payment of 6 1/4% less British In-				5.48% preferred (quar.)	34 1/2c	6-29	5-24
4.65% preferred (quar.)	\$1.06 1/4	7-1	6-7	come Tax of 38 3/4%	---	5-20	---	6% preferred (quar.)	37 1/2c	6-29	5-24
4.72% preferred (quar.)	\$1.18	7-1	6-7	Associated Stationery Supply Co. (quar.)	13c	5-1	4-12	Chain Belt Co. (quar.)	40c	5-25	5-7
4.90% preferred (quar.)	\$1.22 1/2	7-1	6-7	Associated Truck Lines—				Charles of the Ritz (initial)	25c	6-3	5-3
4.2% preferred (quar.)	\$1.23	7-1	6-7	Stock dividend (subject to the approval of				Stock dividend	3%	6-3	5-3
5% preferred (quar.)	\$1.25	7-1	6-7	the Interstate Commerce Commission)	100%	6-1	5-13	Class B (stock dividend)	3%	6-3	5-3
5.10% preferred (quar.)	\$1.27 1/2	7-1	6-7	Atchison, Topeka & Santa Fe Ry. (quar.)	30c	6-1	4-26	Chase Manhattan Bank (quar.)	65c	5-15	4-12
5.12% preferred (quar.)	\$1.28	7-1	6-7	Atney Products Corp.—	25c	6-28	6-14	Chesapeake & Ohio Ry., 3 1/2% pfd. (quar.)	87 1/2c	5-1	4-5
5.24% preferred (quar.)	\$1.31	7-1	6-7	Atlantic City Electric Co.—				Chesapeake Co. of Virginia (quar.)	30c	5-15	5-3
5.25% preferred (quar.)	\$1.31 1/4	7-1	6-7	4% preferred (quar.)	\$1	5-1	4-11	Chicago, Dock & Canal Trust (quar.)	\$4	6-1	4-30
Texas Industries, common (increased quar.)	15c	5-24	4-30	4.75% preferred (quar.)	\$1.18 1/4	5-1	4-11	Chicago, Milwaukee, St. Paul & Pacific RR.			
Stock dividend	4%	5-24	4-30	Atlantic Coast Line RR.—				5% non-cumulative preferred A (quar.)	\$1.25	6-27	6-7
\$5 preferred (quar.)	\$1.25	4-30	4-19	5% non-cumulative preferred (s-a)	\$2.50	5-10	4-25	5% non-cumulative preferred A (quar.)	\$1.25	9-26	9-6
Texas Industries, common (quar.)	20c	6-14	5-14	Atlantic Refining, common (quar.)	60c	6-15	5-21	5% non-cumulative preferred A (quar.)	\$1.25	11-21	11-1
Texas Pacific Coal & Oil (quar.)	30c	6-3	5-13	3.75% preferred (quar.)	93 1/4c	5-1	4-5	Chickasha Cotton Oil (quar.)	30c	7-2	6-18
Thermogas Company (increased quar.)	10c	6-12	5-13	Atlas Consolidated Mining & Development—				Quarterly	30c	10-2	9-18
Thompson (John R.) Co. (quar.)	15c	5-15	5-1	Stock dividend	5%	4-30	4-5	Chrysler Corp., new com. (initial quar.)	25c	6-8	5-23
Thriftmart, Inc., class A (quar.)	30c	6-1	5-10	Atlas General Industries—				(2-for-1 stock split)	---	5-10	4-19
Class B (quar.)	30c	6-1	5-10	\$1.25 preferred (quar.)	31 1/4c	5-10	4-19	Cincinnati Gas & Electric, common (quar.)	42 1/2c	5-15	4-15
Trans-World Financial Co.—				Aunor Gold Mines, Ltd. (quar.)	75c	6-1	5-10	Cincinnati, New Orleans & Texas Pacific Ry.			
Stock dividend	5%	5-31	5-2	Austin Nichols & Co., common (quar.)	10c	5-1	4-19	5% preferred (quar.)	\$1.25	6-3	5-15
U. S. Fire Insurance (N. Y.) (quar.)	30c	5-1	4-17	\$1.20 prior preference (quar.)	30c	5-1	4-19	5% preferred (quar.)	\$1.25	9-3	8-15
U. S. Lines Co. (quar.)	50c	6-7	5-17	Automatic Parts, class A	6c	4-30	4-15	5% preferred (quar.)	\$1.25	12-2	11-15
United Exposition	10c	5-15	5-1	Automatic Steel Products, common	10c	5-31	5-17	City Investing Co. (quar.)	12 1/2c	5-10	4-11
(11-for-10 stock split)	5-15	5-15	5-1	30c non-cumul. preferred	10c	5-31	5-17	Cleveland, Cincinnati, Chicago & St. Louis			
United Scientific Laboratories (initial)	2 1/2c	5-31	5-10	Automobile Banking Corp., common	7c	4-30	4-16	Ry., 5% preferred (quar.)	\$1.25	4-30	4-22
Vance, Sanders & Co. (s-a)	50c	5-15	4-30	6% preferred A (quar.)	15c	4-30	4-16	Cleveland Electric Illuminating, com. (quar.)	50c	5-15	4-19
Vapor Corporation (quar.)	37 1/2c	6-21	6-1	6% preferred B (quar.)	15c	4-30	4-16	\$4.50 preferred (quar.)	\$1.12 1/2	7-1	6-6
Virginia Electric & Power—				\$1.60 preferred (quar.)	37 1/2c	4-30	4-16	Cleveland & Pittsburgh RR., 7% gtd. (quar.)	87 1/2c	6-3	5-10
New common (initial quar.)	26c	6-20	6-6	Avalon Telephone, Ltd., 5 1/2% pfd. (quar.)	34 1/2c	4-30	4-1	4% special guaranteed (quar.)	50c	6-3	5-10
Stockholders approved a three-for-two				Avco Corporation (quar.)	20c	5-20	4-26	Cole National Corp. (quar.)	15c	6-10	5-31
split of the common stock payable about				Axe-Houghton Fund "B"—				Colgate-Palmolive Co., common (quar.)	30c	5-16	4-19
May 24 to holders of record April 26.				(Quarterly from investment income)	6c	4-26	4-5	\$3.50 preferred (quar.)	87 1/2c	6-29	6-13
\$4.04 preferred (quar.)	\$1.01	6-20	6-6	Ayres (L. S.) & Co., 4 1/2% preferred (quar.)	\$1.12 1/2	4-30	4-9	Colonial Fund, Inc. (from income)	9c	5-1	4-11
\$4.12 preferred (quar.)	\$1.03	6-20	6-6	B. C. Sugar Refinery, common (quar.)	15c	4-30	4-5	Colonial Growth & Energy			
\$4.20 preferred (quar.)	\$1.05	6-20	6-6	5% preferred (quar.)	25c	4-30	4-5	(Quarterly from capital gains)	15c	4-30	3-29
\$4.80 preferred (quar.)	\$1.20	6-20	6-6	Babbitt (E. T.), Inc., common (special)	5c	5-1	4-10	Colonial Utilities, common	12 1/2c	6-17	6-10
\$5 preferred (quar.)	\$1.25	6-20	6-6	Bacardi Corporation (quar.)	50c	6-14	5-31	Colorado Oil & Gas Corp.			
Vulcan Materials Co., common (quar.)	12 1/2c	6-10	5-23	Quarterly	50c	9-16	8-31	\$1.25 preferred (quar.)	31 1/4c	5-1	4-5
6 1/2% preferred (quar.)	\$1.56 1/4	6-20	6-5	Baldwin-Lima-Hamilton Corp.	10c	4-30	4-10	Columbia Gas System (quar.)	29c	5-15	4-19
Wachovia Bank & Trust (quar.)	15c	5-15	5-1	Bank of Commerce (Newark) (quar.)	45c	5-1	4-24	Columbia Pictures Corp.—			
Warner & Swasey Co. (quar.)	45c	5-24	5-8	Bank of Nova Scotia (quar.)	55c	5-1	3-30	\$4.25 preferred (quar.)	\$1.06 1/4	5-15	5-1
Warren (S. D.) Co., common (quar.)	25c	6-1	5-10	Barber-Edlis Canada (extra)	\$1	5-15	4-30	4 1/2% preferred (quar.)	\$1.06	5-1	4-15
\$4.50 preferred (quar.)	\$1.13	6-1	5-10	Barber Oil Corp. (stock dividend)	2%	7-1	6-7	4.65% preferred (quar.)	\$1.16	5-1	4-15
Washington Mutual Investors Fund, Inc.—				Bargain Town, U. S. A. Inc. (stock div.)	4%	6-14	5-24	Combustion Engineering, Inc. (quar.)	30c	4-30	4-16
8c from investment income plus 32c from				Barry Wright Corp. (quar.)	12 1/2c	4-30	4-10	Commonwealth Edison Co. (quar.)	30c	5-1	3-22
net realized capital gains	40c	6-1	4-25	Barton's Candy Corp. (quar.)	7 1/2c	5-3	4-15	Commonwealth Oil Refining Co. (quar.)	8c	5-1	3-31
West Coast Telephone Co., common (quar.)	18c	6-3	5-1	Stock dividend	1%	5-3	4-15	Commonwealth Stock Fund (quar.)	8c	4-25	4-11
\$1.44 preferred (quar.)	36c	6-3	5-1	Basic Products Corp. (quar.)	20c	4-30	4-15	Components Corp. of America (quar.)	5c	5-27	5-1
West Point Mfg. (quar.)	30c	5-15	5-1	Preferred (quar.)	28 1/2c	4-30	4-15	Composite Fund, Inc. (quar.)	5c	4-30	4-12
Westchester Fire Insurance (quar.)	35c	5-1	4-19	Bathurst Power & Paper (quar.)	\$12 1/2c	5-1	4-15	Concord Electric, common (quar.)	60c	4-25	4-5
Western Gas Service Co., common (quar.)	15c	6-14	6-7	Baysate Corp. (quar.)	43c	5-1	4-15	Conn (C. G.), Ltd. (quar.)	7 1/2c	4-30	4-15
6% preferred (quar.)	\$1.50	6-28	6-14	Beech Aircraft Corp. (quar.)	15c	5-1	4-19	Connecticut Light & Power Co.—			
Wilcox Oil Co. (quar.)	15c	5-22	5-2	Behlen Mfg. Co. (quar.)	20c	5-1	4-15	\$2.20 preferred (quar.)	55c	5-1	4-5
Extra	15c	6-23	5-31	Bekins Van & Storage Co. (quar.)	10c	5-15	5-5	\$2.06 preferred (quar.)	51 1/2c	5-1	4-5
Stock dividend	2 1/2%	5-31	5-2	Belknap Hardware & Mfg.	20c	4-30	4-15	\$2.04 preferred (quar.)	51c	5-1	4-5
Quarterly	15c	8-22	7-31	4% preferred (quar.)	20c	4-30	4-15	\$1.90 preferred (quar.)	50c	5-1	4-5
Wisconsin Electric Power Co.—				Benguet Consolidated, Inc.—				Consolidated Discovery Yellow-Knife Mines	47 1/2c	5-1	4-5
Stockholders approved a two-for-one split				(A payment of 15 Philippine centavos)	---	4-30	2-28	Semi-annual	13c	6-1	5-15
of the common shares, payable about				Best & Company (quar.)	50c	5-15	4-25	Consolidated Edison Co. (N. Y.)—			
May 16 to holders of record April 25.				Bin-Dicator Co. (quar.)	7c	4-30	4-10	4.12% preferred (quar.)	\$1.03	5-1	4-5
Wisconsin Power & Light (increased quar.)	22c	5-15	4-30	Blue Bell, Inc. (quar.)	27 1/2c	6-1	5-21	\$5 preferred (quar.)	\$1.25	5-1	4-5
Wisconsin Public Service	37 1/2c	6-20	5-31	Quarterly	27 1/2c	9-3	8-23	Consolidated Freightways	20c	4-30	3-29
Wolverine Aluminum (quar.)	5c	6-14	5-31	Quarterly	27 1/2c	11-30	11				

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.
Dominion Bridge Co. (quar.)	\$100	5-7	4-12	Genesco, Inc. common (quar.)	40c	4-30	4-15	Josten's, Inc., class A common (quar.)	7½c	4-23	4-2
Dominion Electrohome Industries, Ltd. (s-a)	\$20c	5-31	5-15	\$4.50 preferred (quar.)	\$1.12½	4-30	4-15	Class B common (quar.)	2½c	4-23	4-2
Dominion-Scottish Investment, Ltd.—				Gen. William Corp. (quar.)	10c	5-15	5-1	Joy Manufacturing Co. (quar.)	25c	4-29	4-11
5% preferred (quar.)	\$62½c	5-31	5-17	Gibraltar Financial Corp. of California—				KVP Sutherland Paper (quar.)	35c	6-10	5-13
Dominion Steel & Coal (quar.)	\$10c	5-1	4-11	Stock dividend (Subject to the California				Kaiser-Nelson Corp.	7c	4-25	4-5
Dominion Stores, Ltd. (increased)	\$12½c	6-14	—	Corporation's Commissioner)				Kansas City Power & Light—			
Dominion Tar & Chemical, Ltd. (quar.)	\$20c	5-1	4-1	Gimble Brothers (quar.)	5%	5-1	3-15	3.80% preferred (quar.)	95c	6-1	5-14
Douglas Industries (quar.)	\$12½c	4-30	4-18	Ginn & Company (quar.)	31¼c	4-25	4-10	4% preferred (quar.)	\$1	6-1	5-14
Stock dividend	5%	10-31	10-1	Girard Industries Corp. (quar.)	15c	6-3	5-15	4.20% preferred (quar.)	\$1.05	6-1	5-14
Dow Chemical Co. (quar.)	\$40c	4-30	3-20	Glatfelter (P. H.) Co. common	30c	5-1	4-15	4.35% preferred (quar.)	\$1.08½	6-1	5-14
Stock dividend	2%	5-8	3-20	4.50% preferred (quar.)	56¼c	5-1	4-15	4½% preferred (quar.)	\$1.12½	6-1	5-14
Dresser Industries, Inc. (quar.)	\$50c	6-17	6-3	4¾% preferred (quar.)	\$0.5781¼	5-1	4-15	Kavanau Corp. (monthly)	7c	5-1	4-10
Drew Properties, class A (monthly)	7c	4-15	4-8	Glaxo Group, Ltd., Ordinary Amer. dep. rcts.				Monthly	7c	5-1	5-10
Dreyfus Fund—				(Interim payment of 6½% less British In-				Kay Foods Corp., class A	8¼c	5-1	4-15
(From net investment income)	10c	4-25	4-11	come Tax)				Kellogg Company—			
Ducommun, Inc. (quar.)	25c	5-1	4-15	Glen Alden Corp. (quar.)	12½c	4-23	4-17	3½% preferred (quar.)	87½c	7-1	6-15
Dunlop Rubber Ordinary reg.—				Giobe-Wernicke Industries (quar.)	15c	6-1	5-17	3½% preferred (quar.)	87½c	10-1	9-16
Amer. dep. rcts. (final payment of 1 shil-				Godfrey Company (quar.)	15c	5-1	4-15	3½% preferred (quar.)	87½c	1-2-64	12-16
ling 1 penny per share less British in-				Goodman Mfg. Co. (quar.)	20c	5-1	4-15	Kellwood Company	20c	6-14	5-31
come tax)				Goodyear Tire & Rubber Co. (quar.)	25c	6-15	5-15	Kelly Oil (quar.)	55c	6-1	5-14
du Pont (E. I.) de Nemours Co.—				Gorton's of Gloucester, Inc. (quar.)	12½c	5-10	5-1	Kendall Industries	6c	6-19	6-5
\$3.50 preferred (quar.)	87½c	4-25	4-10	Stock dividend	3%	4-30	4-15	Kingsport Press, Inc. (quar.)	12½c	4-26	3-15
\$4.50 preferred (quar.)	\$1.12½	4-25	4-10	Gould-National Batteries (quar.)	32½c	6-14	5-31	Kinston Corporation (quar.)	10c	4-30	4-19
du Pont of Canada, Ltd.	\$20c	4-30	4-4	Government Employees Corp. (s-a)	22½c	5-15	4-24	Kroger Company (quar.)	27½c	6-1	4-26
Eastern Can Company	10c	5-1	4-15	Government Employees Life Insurance—				Krylon, Inc. (quar.)	10c	4-30	4-15
Eastern Stainless Steel (stock dividend)	2%	5-6	4-4	(Stock dividend)	100%	5-10	4-12	Laclede Gas, common (quar.)	26¼c	7-1	6-14
Eastern States Corp., \$7 pfd. (accum.)	\$1.75	5-1	4-5	Grace (W. R.) & Co. (increased quar.)	25c	6-10	5-14	Stock dividend	10%	6-5	5-13
\$6 preferred (accum.)	\$1.50	5-1	4-5	Great Atlantic & Pacific Tea Co. (quar.)	30c	6-1	5-9	4.32% preferred A (quar.)	27c	6-30	6-14
\$7 preferred A (accum.)	\$1.75	8-1	7-5	Great Northern Ry Co. (quar.)	75c	5-1	4-9	5% preferred B (quar.)	31¼c	6-30	6-14
\$6 preferred B (accum.)	\$1.50	8-1	7-5	Great Southern Life Insurance (quar.)	40c	6-10	6-1	4.55% preferred C (quar.)	28½c	6-30	6-14
Echlin Manufacturing Co. (quar.)	10c	5-1	4-17	Quarterly	40c	9-10	9-1	LaCrosse Telephone Corp. (quar.)	22c	6-23	6-24
Ekco Products Co., common (quar.)	30c	5-1	4-15	Greenfield Real Estate Investment Trust—				Lake Central Airlines, Inc.—			
4½% preferred (quar.)	\$1.12½	5-1	4-15	Increased	22½c	4-30	4-10	6½% convertible preferred (quar.)	32½c	6-15	6-1
Electric & Musical Industries, Ltd., Am. shs.				Greynold Corp. (stock dividend)	5%	5-31	4-22	Lamontagne Limitee, class A (quar.)	\$10c	4-25	4-5
(An interim payment of 5% less British				Griesedleck Company, 5% preferred (quar.)	37½c	5-1	4-19	Laurentide Financial, Ltd., 5¼% pfd. (quar.)	\$26¼c	4-30	4-12
Income Tax)				Growth Industry Shares, Inc.—				6¼% preferred (quar.)	\$31¼c	4-30	4-12
Electrographic Corp. (quar.)	25c	6-1	5-10	(Quarterly of 9c from investment income				\$1.25 preferred (quar.)	\$31¼c	6-1	5-10
Emco, Ltd. (quar.)	\$15c	4-22	4-10	and 20c from capital sources)	29c	4-30	4-11	Lawter Chemical, Inc., new com. (initial)	7c	6-1	5-15
Empire State Oil Co. (increased s-a)	25c	6-10	5-20	Guaranty Savings Life Insurance Co.—	5c	4-30	4-12	(5-for-4 stock split)		5-10	4-23
Employers Group Associates (increased)	40c	4-30	4-16	Gulf Life Insurance Co.—				Leath & Co. (quar.)	35c	7-1	6-10
Emporium Capwell Co. (quar.)	25c	6-10	5-15	(Jacksonville) (quar.)	12½c	5-1	4-15	Leece-Neville Co. (quar.)	10c	6-5	5-20
Equity Corp., \$2 conv. pfd. (quar.)	50c	6-1	5-10	Guif Mobile & Ohio RR.—				Leeds & Northrup Co., common (quar.)	15c	4-25	4-10
Erie & Pittsburgh RR., pfd. (quar.)	87½c	6-10	5-31	\$5 preferred (quar.)	\$1.25	6-10	5-24	5% preferred A (quar.)	31¼c	4-25	4-10
Esquire, Inc. (stock dividend)	5%	4-25	4-10	\$5 preferred (quar.)	\$1.25	9-9	8-22	5% preferred B (quar.)	31¼c	4-25	4-10
Ets-Hokin & Galvan, Inc. (stock dividend)	4%	5-15	5-1	Hackensack Water Co. (quar.)	35c	6-1	5-15	Life Assurance Co. (quar.)	15c	6-14	5-15
Eversharp, Inc., common (quar.)	30c	4-26	4-12	Hagan Chemicals & Controls—				Stock dividend	2%	6-14	5-15
5% preferred (quar.)	25c	4-26	4-12	5.00% convertible preferred (quar.)	56¼c	5-1	4-10	Life Assurance Co. of Pennsylvania—			
Exeter & Hampton Electric (quar.)	40c	4-15	4-9	Hagerstown Gas (quar.)	10c	5-1	4-15	(Stock dividend)	2%	4-30	4-10
Fairfield County Trust Co. (quar.)	45c	5-1	4-15	Hallnor Mines, Ltd.	33c	6-1	5-10	Life Insurance Co. of Georgia (stock div.)	25c	4-26	4-12
Fall River Gas (quar.)	46½c	5-15	5-1	Hamilton-Funds Series H-C7	14¼c	4-30	4-1	Lincoln National Life Insurance (Ft. Wayne)	25c	5-1	4-10
Family Record Plan, Inc. (quar.)	15c	4-24	4-9	Hannes (M. A.) Co. (quar.)	15c	4-30	4-1	Lincoln Printing Co.—			
Farmer Bros. (quar.)	6c	5-6	4-19	Harcourt Brace & World, Inc. (N. Y.)	25c	6-12	5-24	Common (stock dividend)	1½%	5-1	4-15
Extra	4c	5-6	4-19	Harco Corp. (quar.)	12½c	6-7	5-17	Common (stock dividend)	1½%	8-1	7-15
Fate O Root-Heath (quar.)	25c	5-1	4-15	Hart, Schaffner & Marx (quar.)	35c	5-1	4-11	\$3.50 preference (quar.)	1½%	11-1	10-15
Federal Insurance Co. (quar.)	25c	6-3	5-23	Hartfield Stores, Inc. (stock dividend)	35c	5-20	4-26	Lincoln Rochester Trust (quar.)	87½c	5-1	4-15
Federal National Mortgage Assn (monthly)	30c	5-15	4-30	Hartfield Stores, Inc. (quar.)	1½%	4-29	3-25	Link-Belt Co. (quar.)	60c	6-3	5-8
Federal Paper Board Co., 4.60% pfd. (quar.)	28¼c	6-15	5-31	Hartford Electric Light Co. (quar.)	40c	5-1	4-10	Littelfuse, Inc.	3¾c	5-15	4-30
Federated Department Stores (quar.)	30c	4-30	4-10	Harvey's Stores, Inc., class A (quar.)	6c	5-17	4-30	Lowball Companies, Ltd., class A—	45c	6-1	5-8
Federated Grain, Ltd., class A	335c	5-1	4-19	Hat Corp. of America, common	10c	5-1	4-15	Class B	35c	6-1	5-8
Class B	335c	5-1	4-19	5% preferred (quar.)	62½c	5-1	4-15	\$2.40 preferred (quar.)	\$160c	6-1	5-8
\$1.40 preference (quar.)	335c	5-1	4-19	Hayes Industries, Inc., new com. (initial)	25c	4-29	4-11	Logan (Jonathan), Inc. (quar.)	17½c	4-30	3-28
Field (Marshall) see Marshall Field & Co.				Hercules Gallon Products, 7% pfd. (quar.)	35c	5-1	4-15	Long Island Lighting (increased-quar.)	43c	5-1	4-11
Financial General Corp., common (quar.)	7½c	5-1	3-15	7% preferred (quar.)	35c	8-7	7-15	Lorain Telephone (quar.)	35c	5-1	4-15
\$2.25 preferred (quar.)	56¼c	5-1	3-15	6% preferred (quar.)	30c	6-3	5-15	Low's Companies, Inc. (quar.)	10c	5-1	4-15
Financial Industrial Income Fund—				6% preferred (quar.)	30c	9-3	8-15	Lucky Stores (stock dividend)	3%	5-15	4-25
Quarterly of \$0.101 for net investment				Hercules Powder, 5% preferred (quar.)	\$1.25	5-15	4-26	Lukens Steel Co. (quar.)	25c	5-15	4-20
income plus \$0.009 from net short-term				Hible Manufacturing Co. (quar.)	20c	5-1	4-15	M. & R. Dietetic Laboratories	15c	6-5	5-21
capital gains	11c	4-22	3-29	Holly Sugar Corp. (quar.)	31¼c	5-1	4-19	MSL Industries (monthly)	8c	4-30	4-11
First Camden National Bank & Trust (quar.)	25c	5-1	4-19	Holt, Reinhart & Winston, Inc. (quar.)	12½c	5-15	4-17	Monthly	8c	5-31	5-15
First Connecticut Small Business Investments				Home Insurance Co. (quar.)	60c	5-1	4-1	Monthly	8c	6-28	6-23
Co. (quar.)	10c	4-29	4-3	Hoover Ball & Bearing Co. (quar.)	25c	4-30	4-19	Monthly	8c	7-31	7-16
First Flight Corp. (stock dividend)	10%	5-3	4-12	Hornel (George A.) & Co. (quar.)	35c	5-15	4-27	Monthly	8c	8-30	8-15
First National Bank of Chicago (quar.)	40c	7-1	6-14	Horne (Joseph) Co. (quar.)	25c	5-1	4-15	Macco Corp. (quar.)	15c	4-30	4-19
First National Bank (Glens Falls) (quar.)	60c	5-1	4-8	Hot Shoppes, Inc. (stock dividend)	4%	6-14	4-19	MacFarlane's Candies (quar.)	15c	4-30	4-8
First National City Bank (New York) (quar.)	75c	5-1	4-8	Household Finance Corp., common	35c	7-15	6-28	MacIndustries, Inc. (quar.)	5c	4-29	4-15
First National Iron Bank (quar.)	30c	5-1	4-24	3¾% preferred (quar.)	93¾c	7-15	6-28	Macy (E. H.) & Co., 4¼% pfd. A (quar.)	\$1.06¼	5-1	4-10
First Union Realty (Cleveland)				4% preferred (quar.)	\$1	7-15	6-28	4% preferred B (quar.)	\$1	5-1	4-10
(Tentative payment conditioned upon the				4.40% preferred (quar.)	\$1.10	7-15	6-28	Convertible priority shares (quar.)	\$125c	6-29	6-14
acquisition by the trust of the 55 Public				Common (increased quar.)	54c	6-10	5-1	5% preferred (quar.)	\$81.25	4-30	4-15
Square Building in Cleveland)	19¼c	4-30	4-22	\$4 preferred (quar.)	\$1	5-1	4-19	Magic Fingers, Inc.	5c	4-26	4-15
Fischback & Moore (quar.)	25c	6-14	5-24	Howard Johnson Co. (stock dividend)	2%	4-30	4-4	Majestic Specialties, Inc. (quar.)	17½c	4-30	4-12
Quarterly	25c	9-16	8-23	Howe Sound Co. (quar.)	10c	4-24	4-10	Maremont Corporation, 5% pfd. (quar.)	\$1.50	4-30	4-15
Firth Sterling, Inc., 7% pfd. (quar.)	\$1.75	5-1	4-12	Hussmann Refrigerator Co. (quar.)	25c	5-1	4-11	Marlene Baskets (quar.)	12½c	7-16	6-25
Florida Public Utilities Co.—				Huttig Sash & Door Co.—				Market Basket (Calif.)			
Stock dividend	2%	5-1	4-11	5% preferred (quar.)	\$1.25	6-28	6-14	Stock dividend	3%	5-13	4-2
Florida Steel Co. (quar.)	5c	6-14	5-24	5% preferred (quar.)	\$1.25	9-30	9-16	Marsh Supermarkets, Inc. (increased)	17c	5-6	4-19
Florida Tile Industries, class A (quar.)	5c	5-1	4-15	5% preferred (quar.)	\$1.25	12-30	12-16	Marshall Field & Co. (quar.)	35c	5-31	5-15
Floyd Bennett Stores (stock dividend)	5c	5-1	4-12	Hyster Company (quar.)	25c	4-29	4-19	Massachusetts Indemnity & Life Insur. Co.	20c	y5-24	y5-10
(For each 25 shares held stockholders will				Idaho Power, common (quar.)	25c	5-20	4-25	Quarterly			
receive one share of common for the				4% preferred (quar.)	\$1	5-1	4-15	Massachusetts Investors Trust—			
following: Summit Yonkers, Summit Pat-				Idarado Mining Co.	10c	6-12	5-29	(Quarterly from net investment income)	10c	4-29	3-29
chogue, Summit Jericho, Summit Valley				Illinois Brick Co. (quar.)	25c	5-1	4-13	May Department Stores, common (quar.)	55c	6-1	5-15
Stream and Summit Brooklyn)				Illinois Power, common (quar.)	30c	5-1	4-10	\$3.75 preferred (1945 series) (quar.)	93¾c	6-1	5-15
Forbes & Wallace, class B (quar.)	35c	6-3	5-27	4.08% preferred (quar.)	51c	5-1	4-10	\$3.75 preferred (quar.)	85c	6-1	5-15
Ford Motor Co. (quar.)	45c	6-1	5-2	4.20% preferred (qu							

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		NEW YORK STOCK EXCHANGE		Monday April 15		Tuesday April 16		LOW AND HIGH SALE PRICES Wednesday April 17		Thursday April 18		Friday April 19		Sales for the Week April 17
Lowest	Highest	Lowest	Highest	Par	Monday April 15	Tuesday April 16	Wednesday April 17	Thursday April 18	Friday April 19	Sales for the Week April 17						
34 1/2	Oct 23	55	Jan 16	39 3/4	Jan 7	42 1/4	Apr 19	Abacus Fund	42	42	42	42	42 1/2	42 1/4	42 1/4	500
56 1/8	Aug 29	81 3/4	Mar 9	77 1/2	Jan 17	93	Apr 18	Abbott Laboratories	91 1/4	91 3/4	91 1/4	91 3/4	91 1/2	93	91 1/4	11,300
11 1/4	Oct 24	21 1/2	Jan 15	12 1/4	Mar 26	14 3/8	Jan 14	ABC Vending Corp.	13 1/2	13 1/2	12 3/4	12 1/2	12 3/4	12 1/2	12 1/2	10,200
62 1/2	Jun 25	78 3/4	Dec 20	74 3/4	Jan 4	92	Apr 15	ACF Industries Inc.	90 3/4	92	89 1/4	92	87 1/2	89 3/4	88 3/4	7,200
50 1/4	Oct 24	99 1/4	Jan 2	68 1/4	Feb 28	80	Jan 15	Acme Markets Inc.	70	70 1/4	70	70 1/4	70 1/2	70 3/4	70 1/4	3,500
9 1/2	Sep 28	21	Jan 2	13 1/4	Jan 2	17 1/4	Apr 19	Acme Steel Co.	16 1/2	17 1/2	16 1/2	17 3/8	17	17 1/2	17 1/2	25,300
22	Oct 25	33 1/2	Feb 21	25	Mar 1	27	Jan 24	Adams Express Co.	26 3/8	26 1/2	26 3/8	26 1/2	26 1/4	26 1/2	26 1/2	3,600
10	May 29	23 3/4	Jan 3	10	Apr 4	13 1/4	Jan 24	Adams-Millis Corp.	10	10 1/8	10 1/8	10 1/4	10 1/4	10 1/4	10 1/4	3,400
39 3/4	Oct 1	90 3/4	Jan 2	43 3/4	Mar 18	54 3/4	Feb 6	Addressograph-Multigraph Corp.	48 1/8	49 1/2	47	48 3/4	45 1/2	46 3/4	45 1/2	16,200
9 1/4	Oct 24	19 1/2	Mar 15	11 1/4	Jan 3	15 1/4	Jan 28	Admiral Corp.	14 1/2	15 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	13,900
20 1/2	Jun 25	35 1/2	Jan 17	22 1/4	Mar 4	26 3/4	Jan 8	Aeroquip Corp.	22 1/2	22 3/4	22 3/4	23 1/4	23	23 1/4	23 1/4	4,000
10	May 28	18 1/4	Apr 18	14 1/4	Jan 3	16 1/4	Feb 6	Air Control Products	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	3,200
4 1/4	May 29	84 1/4	Mar 15	56	Apr 18	65	Jan 4	Air Products & Chemicals	57 3/4	58 1/2	57 1/2	57 1/2	56	58 1/2	57 3/4	19,500
45 1/8	May 29	70 1/2	Feb 7	54 1/4	Jan 2	61 1/4	Apr 16	Air Reduction Inc.	60 3/4	61 1/4	60 3/4	61 1/4	59 1/2	60 1/4	60 1/4	26,100
3 1/8	May 29	4 1/2	Feb 19	3 1/2	Apr 4	4 1/2	Jan 14	A J Industries	3 1/2	3 3/4	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	7,100
33	Jun 25	40 1/2	Mar 26	35	Feb 12	38 3/8	Jan 8	Alabama Gas	35 3/8	35 3/4	35 3/8	35 3/4	35 1/4	35 3/4	35 1/2	2,400
14	May 29	22 1/2	Apr 4	19	Jan 3	23 1/2	Mar 29	Alco Products Inc.	22 3/8	22 3/8	22 1/2	22 3/8	22 1/2	22 3/8	22 1/2	9,800
24 1/2	Jul 25	39	Jan 2	26 1/2	Mar 26	30 1/2	Jan 29	Aldens Inc common	28 1/2	29 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	22,300
89 1/2	Dec 4	94 1/2	May 16	91	Jan 9	93 1/2	Jan 22	4 1/2% preferred	93 1/4	95 1/2	93 1/4	93 3/4	92	94 3/4	92	140
5 3/4	May 29	12 1/4	Mar 20	9 3/4	Apr 4	13	Jan 11	Allegheny Corp common	10	10 1/4	10	10 1/4	10 1/8	10 3/4	10 1/4	18,600
19 1/4	Jun 14	41	Jan 5	32 1/4	Apr 17	42 1/2	Jan 11	6% convertible preferred	32 1/2	33 3/4	33	33 3/8	32 1/2	33 1/2	32 1/2	14,700
27 1/2	Sep 27	48 1/2	Jan 2	32 3/4	Jan 2	38 1/2	Jan 23	Allegheny Ludlum Steel Corp.	37 1/4	38 1/8	37 1/2	37 3/8	36 3/4	37 1/2	36 3/4	26,800
39 1/8	May 28	53 1/4	Apr 19	47 1/4	Jan 3	52 1/4	Jan 28	Allegheny Power System	50	50 1/2	50	50 3/8	49 1/4	50	49 1/2	13,900
88	Sep 18	96	Dec 10	93	Jan 2	103	Apr 2	Allegheny & West Ry 6% gtd.	100 1/2	103	102 3/4	102 3/4	101 1/2	103	101 1/2	30
16 1/4	May 29	23 1/2	Mar 2	19 1/4	Jan 2	26	Apr 16	Allen Industries Inc.	23 1/2	25 3/8	25 3/8	26	25 1/2	26	25 1/2	11,800
34 1/4	Oct 24	57 1/2	Jan 4	42 1/4	Mar 4	48 1/2	Apr 8	Allied Chemical Corp.	47	48	47	47 3/8	47 1/4	47 3/4	47 1/4	51,900
12	Jul 5	17 1/4	Feb 15	13 1/4	Jan 2	15	Apr 4	Allied Kid Co.	14 1/2	14 1/2	14 1/2	14 1/2	14 1/4	14 1/2	14 1/2	700
34 1/4	May 29	44 1/4	Jan 31	40	Jan 2	45	Mar 4	Allied Mills	44 1/4	44 1/2	44 1/4	44 1/2	44	44 1/4	44	600
6 1/4	Jun 25	9 1/4	Feb 5	7	Feb 15	9 1/4	Mar 11	Allied Products Corp.	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	1,900
45 1/8	Oct 26	66 1/2	Feb 6	49 1/4	Jan 2	57 1/2	Apr 18	Allied Stores Corp common	56 1/4	56 1/4	56 1/4	56 1/4	57 1/2	57 1/2	57 1/4	6,900
81 1/2	May 3	88	Jun 4	87 1/2	Feb 25	91	Jan 17	4% preferred	89 1/2	91	90	90	90	90	90	12,000
9 3/4	Oct 23	16 3/8	Feb 2	11 1/4	Jan 2	13 1/4	Jan 10	Allied Supermarkets Inc.	13 1/4	13 3/8	13 1/4	13 3/8	13 1/4	13 1/4	13 1/4	47,600
12 1/2	Oct 24	23	Jan 4	14 1/4	Jan 2	18 1/2	Apr 15	Allis-Chalmers Mig common	18 1/4	18 1/2	18 1/4	18 1/2	17 3/4	18 1/4	17 3/4	200
8 1/4	Jul 5	100 1/2	Mar 7	89	Jan 3	96	Apr 16	4.08% convertible preferred	94 3/4	96	96	96	94 1/2	96	92	95 1/2
14 1/2	Dec 21	30 3/4	Jan 12	16 1/4	Feb 28	19 1/4	Apr 16	Alpha Portland Cement	18 1/2	19	18 1/2	19 1/4	18 1/2	19	18 1/2	10,900
16 1/2	Oct 24	49 1/4	Mar 20	25 1/4	Feb 28	30 3/4	Jan 8	Alside Inc	29 1/2	30	28 1/2	29 1/2	25 1/2	26 1/4	26 1/4	21,200
17 1/2	Jun 25	28 1/2	Jan 4	20 1/4	Jan 2	25 3/4	Apr 17	Aluminum Co of America	25 1/2	25 3/4	25 1/2	25 3/4	25	25 1/2	25	78,900
45	Jun 25	68 1/2	Mar 23	51 1/4	Mar 22	60 1/4	Jan 14	Aluminum Limited	54 3/4	56	55 1/4	56 3/4	56	57 1/2	53 1/4	86,700
16 1/2	Jun 22	23	Dec 31	20 3/4	Jan 7	28 1/4	Feb 27	Amalgamated Sugar Co.	25 1/2	25 1/2	25 1/2	26	25 1/2	26	25 1/2	700
18	May 29	34	Feb 9	22 1/2	Jan 2	25 1/4	Mar 28	Amerace Corp.	24	24 1/2	23 3/4	24 1/2	23 3/4	24	23 3/4	6,800
84 1/2	Jun 25	134 1/2	Feb 15	113 1/2	Jan 2	137 1/2	Apr 19	Amerada Petroleum Corp.	132 1/2	133 1/2	132 1/2	133 1/2	133 1/2	135 1/2	135 1/2	37,700
20 1/2	Jun 15	31	Mar 1	22 1/2	Jan 16	36	Apr 18	Amer Agricultural Chemical	33 3/4	35 3/4	34 3/4	35 1/2	34 3/4	35 1/2	35 1/2	71,700
15 3/8	Oct 24	23 1/4	Jan 23	17 1/4	Jan 3	22 1/2	Apr 18	American Airlines common	20 1/2	20 1/2	20 1/2	20 1/2	21 1/2	21 1/2	21 1/2	94,900
90	Jun 26	114	Feb 16	97	Feb 11	103	Apr 11	3 1/2% convertible preferred	101	106	99 1/4	101	102 1/2	102 1/2	103 1/2	600
16 1/2	Oct 18	40 1/4	Jan 4	17 1/4	Jan 2	26	Feb 2	American Bakeries Co.	23 3/4	24 1/4	23 3/4	24 1/4	23 3/4	23 3/4	23 3/4	8,700
22 1/2	Oct 25	30	May 18	24 1/4	Apr 16	29 1/4	Jan 17	American Bank Note common	26	26 1/4	24 3/4	26	25 1/2	26	26 1/2	2,000
59	Jul 19	65	Apr 4	62	Jan 14	67	Feb 26	6% preferred	63	64 1/2	63 1/2	64 1/2	63 1/2	64 1/2	63 1/2	---
11	Oct 18	18 3/4	Jan 4	13 1/4	Jan 2	16 3/4	Apr 18	American Bosch Arms Corp.	15 1/2	16	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	36,000
41	Jun 25	53 1/4	Apr 25	48 3/4	Jan 11	58 3/4	Apr 4	American Brake Shoe Co.	55 1/2	56 1/4	55 1/2	56	55 1/2	56 1/4	55 1/2	8,500
22 3/4	Jun 25	47 1/2	Feb 19	30 1/4	Mar 4	38 1/4	Jan 14	American Broadcasting-Paramount Theatres Inc.	33 3/8	33 3/4	33 3/8	33 3/4	32 3/8	33 1/2	33	67,800
38 1/4	May 29	47 1/4	Feb 19	43 3/4	Apr 1	47 3/4	Feb 1	American Co common	45 1/4	46 1/4	45 1/4	46 1/4	45 1/4	45 3/4	45 3/4	37,500
38 1/4	Jul 5	41 1/4	Mar 9	40 1/4	Jan 2	42 1/4	Jan 30	7% preferred	41 1/2	41 1/2	41 1/2	41 1/2	41 1/4	41 1/4	41 1/4	1,400
41	Jun 27	50 1/4	Mar 26	47 1/4	Jan 2	52 1/2	Apr 5	American Cement Corp.	51 1/4	51 1/4	51	51 1/4	50 3/4	51 1/4	51 1/4	3,800
18 1/2	Oct 1	24 1/4	Jan 17	20	Jan 25	22 1/2	Apr 8	American Chain & Cable	22	22 1/4	21 1/2	22	21 1/2	21 1/2	21 1/2	2,600
20	Oct 23	34 1/4	Feb 13	22 1/4	Apr 15	28 1/4	Jan 24	American Common Barge Line Co.	22 1/2	22 1/2	22	22 1/2	22	22 1/2	22 1/2	9,700
31 1/2	May 29	51 1/4	Jan 5	41 1/4	Jan 3	50	Feb 27	American Consumer Ind.	48 1/4	48 1/4	48	48 1/4	47 3/4	48 1/4	47 3/4	900
84	Jan 3	94	Dec 21	88 1/4	Mar 12	94	Jan 18	American Crystal Sugar common	92	93 1/2	92	92 1/2	92	92 1/2	92	100
35 1/2	Jun 25	50	Dec 26	47 3/4	Jan 2	57	Apr 8	4 1/2% prior preferred	55 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	44,100
31	Jun 25	55 1/2	Jan 2	38 3/4	Jan 3	44 1/4	Jan 23	American Cyanamid Co.	38 3/4	39 3/4	38 3/4	39 1/2	39 1/2	40	39 1/2	4,300
28 1/2	Oct 24	35 1/2	Dec 31	32 3/4	Mar 1	36 3/4	Apr 10	American Distilling Co.	35 1/2	36 1/2	35 3/4	36 1/2	36 1/2	36 1/2	36 1/2	35,900
12 3/4	May 29	20 3/4	Mar 5	17 1/4	Jan 2	26 1/4	Apr 16	American Electric Power Co.	33 1/2	34	33 3/4	33 3/4	32 3/4	33 3/4	33 3/4	38,400
8 1/4	Oct 18	10 1/4	Jan 16	8 3/4	Jan 2	11 1/4	Mar 14	American Enka Corp.	10 3/4	11 1/4	10 3/4	11 1/4	11	11 1/4	11	54,600
25 1/4	Jun 25	40 1/2	Feb 8	34 1/4	Jan 30	41 1/4</										

NEW YORK STOCK EXCHANGE STOCK RECORD

Main table containing stock records with columns for Range for Previous Year 1962, Range Since Jan. 1, 1963, Stock Name, Monday, Tuesday, Wednesday, Thursday, Friday, and Sales for the Week Shares.

B

C

For footnotes, see page 25

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1962		Range Since Jan. 1, 1963		NEW YORK STOCK EXCHANGE		Monday April 15		Tuesday April 16		LOW AND HIGH SALE PRICES Wednesday April 17		Thursday April 18		Friday April 19		Sales for the Week
Lowest	Highest	Lowest	Highest	Par	Monday	Tuesday	Wednesday	Thursday	Friday	Shares						
37 1/2 Oct 24	52 Mar 16	43 3/4 Mar 1	49 1/2 Apr 10	Carborundum Co.....5	48 3/4 48 3/4	48 3/4 49 1/4	48 1/2 48 1/2	48 1/2 48 1/2	48 1/2 48 1/2	48 1/2 48 1/2	48 1/2 48 1/2	48 1/2 48 1/2	48 1/2 48 1/2	48 1/2 48 1/2	2,300	
22 Oct 25	52 1/2 Jan 11	26 1/4 Jan 2	29 1/2 Feb 12	Carey (Philip) Mfg Co.....10	28 1/2 29	28 1/2 28 3/4	28 3/4 28 3/4	28 3/4 28 3/4	28 3/4 28 3/4	28 3/4 28 3/4	28 3/4 28 3/4	28 3/4 28 3/4	28 3/4 28 3/4	28 3/4 28 3/4	2,200	
9 Jun 13	15 1/2 Mar 30	13 1/4 Mar 7	15 1/2 Apr 8	Carlisle Corp.....No par	14 1/2 15	14 1/2 15	14 1/2 15	14 1/2 15	14 1/2 15	14 1/2 15	14 1/2 15	14 1/2 15	14 1/2 15	14 1/2 15	6,700	
9 Jun 13	103 Nov 19	101 1/4 Jan 2	107 Feb 12	Carolina Clinchfield & Ohio Ry.....100	106 106	*106 107	*106 107	*106 107	*106 107	106 106	106 106	106 106	106 106	106 106	40	
45 1/2 Jun 25	64 Dec 27	60 3/4 Jan 10	68 1/4 Apr 16	Carolina Power & Light.....No par	66 3/4 67 3/4	67 3/4 68 1/4	67 3/4 68	67 3/4 68	67 3/4 68	67 3/4 68	67 3/4 68	67 3/4 68	67 3/4 68	67 3/4 68	3,400	
26 3/4 Jun 28	45 1/2 Mar 14	33 1/4 Mar 27	39 1/4 Jan 8	Carpenter Steel Co.....5	37 38	37 1/4 37 3/4	37 37 1/2	37 37 1/2	37 37 1/2	37 37 1/2	37 37 1/2	37 37 1/2	37 37 1/2	37 37 1/2	6,700	
30 1/2 May 29	44 1/2 Feb 8	36 1/2 Jan 2	42 1/2 Apr 10	Carrier Corp common.....10	41 1/4 41 1/2	41 41 1/4	41 41 1/4	41 1/2 42	41 3/4 42	41 3/4 42	41 3/4 42	41 3/4 42	41 3/4 42	41 3/4 42	9,200	
45 3/4 Jan 3	49 1/2 Sep 28	48 Jan 2	50 1/2 Apr 9	4 1/2% preferred.....50	49 1/2 49 1/2	*49 1/2 50 1/2	*49 1/2 50 1/2	*49 1/2 50 1/2	*49 1/2 50 1/2	*49 1/2 50 1/2	*49 1/2 50 1/2	*49 1/2 50 1/2	*49 1/2 50 1/2	*49 1/2 50 1/2	40	
26 1/4 Oct 26	36 1/2 Jan 2	29 1/2 Jan 3	34 1/4 Jan 22	Carriers & General Corp.....1	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	600	
38 1/4 Oct 23	77 Mar 12	54 Jan 2	65 1/4 Mar 13	Carter Products Inc.....1	56 3/4 57 1/2	56 3/4 57	56 3/4 57	56 3/4 58	56 3/4 58	56 3/4 58	56 3/4 58	56 3/4 58	56 3/4 58	56 3/4 58	5,400	
4 1/4 May 29	9 1/2 Jan 3	7 Jan 2	10 1/4 Feb 20	Case (J I) Co common.....1	8 3/4 8 3/4	8 3/4 8 3/4	8 3/4 8 3/4	8 3/4 8 3/4	8 3/4 8 3/4	8 3/4 8 3/4	8 3/4 8 3/4	8 3/4 8 3/4	8 3/4 8 3/4	8 3/4 8 3/4	46,700	
44 July 2	70 Jan 4	64 1/2 Jan 2	80 1/4 Jan 9	7% preferred.....100	73 73 1/4	72 1/4 73	72 1/4 73	72 1/4 73	72 1/4 73	72 1/4 73	72 1/4 73	72 1/4 73	72 1/4 73	72 1/4 73	3,000	
2 1/4 Jun 26	3 1/4 Jan 4	3 1/4 Jan 2	4 1/4 Feb 20	6 1/2% 2nd preferred.....7	3 3/4 3 3/4	3 3/4 3 3/4	3 3/4 3 3/4	3 3/4 3 3/4	3 3/4 3 3/4	3 3/4 3 3/4	3 3/4 3 3/4	3 3/4 3 3/4	3 3/4 3 3/4	3 3/4 3 3/4	1,700	
29 1/2 Jun 25	42 1/2 Jan 22	34 1/4 Mar 1	38 1/4 Jan 16	Caterpillar Tractor.....No par	37 37 3/4	x36 3/4 37 1/4	36 3/4 37 1/4	36 3/4 37 1/4	36 3/4 37 1/4	36 3/4 37 1/4	36 3/4 37 1/4	36 3/4 37 1/4	36 3/4 37 1/4	36 3/4 37 1/4	39,500	
18 1/2 Nov 1	29 Jan 10	20 1/4 Jan 3	26 1/4 Apr 15	Ceco Steel Products Corp.....10	26 1/4 26 1/4	26 3/4 26 3/4	26 3/4 26 3/4	*25 1/2 26	*25 1/2 26	*25 1/2 26	*25 1/2 26	*25 1/2 26	*25 1/2 26	*25 1/2 26	2,100	
28 1/2 Jun 25	44 Mar 22	36 1/2 Mar 4	44 Apr 17	Celanese Corp of Amer com.....No par	43 3/4 43 3/4	43 3/4 44 1/4	43 3/4 44 1/4	44 44 1/4	44 44 1/4	43 3/4 44 1/4	43 3/4 44 1/4	43 3/4 44 1/4	43 3/4 44 1/4	43 3/4 44 1/4	58,500	
124 1/4 Jan 5	137 1/2 May 9	133 1/2 Jan 8	142 1/2 Feb 27	7% 2nd preferred.....100	141 3/4 142	141 1/4 141 1/4	141 1/4 141 1/4	*141 1/4 143	*141 1/4 143	*141 1/4 143	*141 1/4 143	*141 1/4 143	*141 1/4 143	*141 1/4 143	60	
79 Jun 26	91 Dec 19	90 Jan 2	94 Apr 4	4 1/2% conv preferred series A.....100	93 3/4 93 3/4	92 3/4 93	92 3/4 93	92 3/4 93	92 3/4 93	92 3/4 93	92 3/4 93	92 3/4 93	92 3/4 93	92 3/4 93	4,100	
16 1/4 Jun 14	42 3/4 Feb 28	21 Jan 2	28 1/4 Apr 16	Celotex Corp common.....1	27 3/4 28	28 1/4 28 3/4	28 3/4 28 3/4	28 3/4 28 3/4	28 3/4 28 3/4	28 3/4 28 3/4	28 3/4 28 3/4	28 3/4 28 3/4	28 3/4 28 3/4	28 3/4 28 3/4	10,600	
14 1/4 Nov 13	20 1/4 Mar 2	15 1/4 Jan 2	17 1/4 Jan 18	5% preferred.....20	*16 1/4 17	17 17	16 1/4 17	16 1/4 17	16 1/4 17	16 1/4 17	16 1/4 17	16 1/4 17	16 1/4 17	16 1/4 17	5,900	
28 1/4 May 29	68 Mar 13	38 1/4 Jan 2	47 1/4 Feb 14	Cenco Instruments Corp.....1	43 3/4 43 3/4	42 42 1/2	40 3/4 42	40 3/4 42	40 3/4 42	40 3/4 42	40 3/4 42	40 3/4 42	40 3/4 42	40 3/4 42	4,200	
19 1/4 Sep 21	26 1/2 Feb 23	22 Jan 15	28 1/4 Mar 26	Central Aguirre Sugar Co.....5	24 1/4 25 1/2	25 1/2 25 1/2	24 1/4 24 3/4	24 1/4 24 3/4	24 1/4 24 3/4	24 1/4 24 3/4	24 1/4 24 3/4	24 1/4 24 3/4	24 1/4 24 3/4	24 1/4 24 3/4	1,900	
14 1/4 May 29	23 1/2 Jan 2	15 1/4 Jan 2	18 1/4 Jan 9	Central Foundry Co.....1	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	1,900	
44 Jun 20	51 1/2 Nov 9	48 Mar 26	50 1/4 Jan 14	Central of Georgia Ry com.....No par	*48 50	*48 50	*48 50	*48 50	*48 50	*48 50	*48 50	*48 50	*48 50	*48 50	---	
68 Aug 23	78 Dec 19	75 Apr 9	77 1/2 Jan 2	5% preferred series B.....100	*75 1/2 75 1/2	*73 75 1/2	*73 75 1/2	*73 75 1/2	*73 75 1/2	*73 75 1/2	*73 75 1/2	*73 75 1/2	*73 75 1/2	*73 75 1/2	---	
25 1/4 May 28	36 1/4 Jan 2	33 Jan 7	35 1/4 Mar 19	Central Hudson Gas & Elec.....No par	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	1,700	
35 Jun 25	52 1/4 Mar 30	46 1/4 Jan 7	49 Apr 17	Central Illinois Light com.....No par	48 48	48 1/2 48 1/2	48 1/2 49	48 1/2 49	48 1/2 49	48 1/2 49	48 1/2 49	48 1/2 49	48 1/2 49	48 1/2 49	3,200	
93 Jul 5	105 1/2 May 28	98 1/4 Jan 7	102 1/4 Apr 4	4 1/2% preferred.....100	*100 1/4 101 1/2	*100 1/4 101 1/2	*100 1/4 101 1/2	*100 1/4 101 1/2	*100 1/4 101 1/2	*100 1/4 101 1/2	*100 1/4 101 1/2	*100 1/4 101 1/2	*100 1/4 101 1/2	*100 1/4 101 1/2	110	
17 Jun 25	25 1/2 Apr 26	22 1/2 Mar 11	26 1/2 Apr 19	Central Illinois Pub Service.....No par	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	20,400	
30 1/4 Jun 25	48 1/4 Apr 19	41 1/4 Jan 2	47 1/4 Feb 7	Central & South West Corp.....2.50	42 3/4 43 1/4	43 1/4 43 1/4	43 1/4 44	43 1/4 44	44 45	44 45	44 45	44 45	44 45	44 45	14,200	
23 1/4 May 29	33 1/4 Mar 27	29 Feb 27	32 Jan 22	Central Soya Co.....No par	29 3/4 30	29 3/4 30	29 3/4 30 1/2	29 3/4 30 1/2	30 1/4 30 1/2	30 1/4 30 1/2	30 1/4 30 1/2	30 1/4 30 1/2	30 1/4 30 1/2	30 1/4 30 1/2	13,900	
12 1/4 Nov 30	23 1/4 Apr 2	11 1/4 Jan 19	14 1/4 Jan 23	Century Industries Co.....No par	13 13	12 12 1/2	12 12 1/2	12 12 1/2	11 3/4 12	11 3/4 12	11 3/4 12	11 3/4 12	11 3/4 12	11 3/4 12	4,700	
17 1/4 Oct 23	33 Jan 4	19 1/4 Jan 2	25 1/4 Feb 6	Cerro Corp.....5	23 1/4 24 1/4	23 1/4 23 1/4	23 1/4 23 1/4	23 1/4 23 1/4	23 1/4 23 1/4	23 1/4 23 1/4	23 1/4 23 1/4	23 1/4 23 1/4	23 1/4 23 1/4	23 1/4 23 1/4	11,400	
11 Oct 23	60 1/4 Jan 2	14 Mar 19	19 1/4 Feb 6	Certain-teed Products Corp.....1	15 1/4 16 1/4	15 1/4 16 1/4	15 1/4 16	15 1/4 16	15 1/4 16	15 1/4 16	15 1/4 16	15 1/4 16	15 1/4 16	15 1/4 16	17,700	
16 Oct 24	35 Jan 31	20 1/4 Mar 20	23 1/4 Jan 4	Cessna Aircraft Co.....1	21 1/2 22 1/2	21 1/2 22	21 1/2 22 1/4	21 1/2 22 1/4	21 1/2 22	21 1/2 22	21 1/2 22	21 1/2 22	21 1/2 22	21 1/2 22	25,400	
3 1/4 Oct 24	9 1/4 Apr 4	3 1/4 Mar 11	4 3/4 Mar 13	Chadabourn Gotham Inc.....1	3 3/4 3 3/4	3 3/4 4	3 3/4 4	3 3/4 4	3 3/4 4	3 3/4 4	3 3/4 4	3 3/4 4	3 3/4 4	3 3/4 4	12,600	
30 1/4 Oct 24	49 1/4 Feb 16	33 1/4 Jan 2	42 Apr 19	Chain Belt Co.....10	40 3/4 40 3/4	40 3/4 40 3/4	40 3/4 40 3/4	40 3/4 40 3/4	40 3/4 40 3/4	40 3/4 40 3/4	40 3/4 40 3/4	40 3/4 40 3/4	40 3/4 40 3/4	40 3/4 40 3/4	5,200	
22 1/2 Oct 25	38 1/4 Feb 16	25 1/4 Jan 2	28 3/4 Jan 22	Champion Papers Inc com.....No par	28 28 3/4	28 1/2 28 1/2	28 28 3/4	28 28 3/4	28 28 3/4	28 28 3/4	28 28 3/4	28 28 3/4	28 28 3/4	28 28 3/4	18,900	
91 Jun 21	100 Nov 27	96 1/4 Jan 22	101 Apr 8	\$4.50 preferred.....No par	*99 1/2 100 3/4	*99 1/2 100 3/4	*99 1/2 100 3/4	*99 1/2 100 3/4	99 3/4 101	99 3/4 101	101 101	101 101	101 101	101 101	530	
29 1/4 May 29	41 1/4 Feb 16	32 1/4 Jan 2	39 1/4 Feb 15	Champion Spark Plug Co.....1 1/2	37 37 3/4	36 3/4 37 1/2	37 1/2 38	37 1/2 38	37 1/2 38	37 1/2 38	37 1/2 38	37 1/2 38	37 1/2 38	37 1/2 38	12,500	
21 May 29	31 1/4 Dec 21	29 1/4 Feb 12	34 1/4 Jan 17	Champion Oil & Refining Co.....1	31 1/4 32 1/2	31 1/4 31 3/4	31 1/4 31 3/4	31 1/4 31 3/4	31 1/4 31 3/4	31 1/4 31 3/4	31 1/4 31 3/4	31 1/4 31 3/4	31 1/4 31 3/4	31 1/4 31 3/4	44,900	
18 Oct 24	31 1/4 Apr 11	21 1/4 Jan 2	25 1/4 Jan 16	Checker Motors Corp.....1.25	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	2,700	
15 1/4 Jun 25	25 1/2 Feb 7	18 1/2 Jan 2	22 1/4 Feb 1	Chemtron Corp.....1	21 3/4 22	21 3/4 22	21 1/2 21 3/4	21 1/2 21 3/4	21 1/2 21 3/4	21 1/2 21 3/4	21 1/2 21 3/4	21 1/2 21 3/4	21 1/2 21 3/4	21 1/2 21 3/4	8,200	
3 1/4 Oct 24	10 1/4 Jan 2	5 1/4 Jan 2	7 1/4 Apr 5	Chemway Corp.....1	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	12,300	
32 Oct 5	45 Mar 29	37 Jan 3	44 Mar 25	Chesapeake Corp of Virginia.....5	41 1/2 41 1/2	41 1/2 41 1/2	*41 1/2 41 1/2	*41 1/2 41 1/2	41 1/4 41 1/4	41 1/4 41 1/4	42 42	42 42	42 42	42 42	500	
44 1/4 Jun 28	60 Jan 4	58 Apr 19	63 1/4 Jan 2	Chesapeake & Ohio Ry common.....25	56 1/2 57	56 1/2 57	56 1/2 57	56 1/2 57	57 1/4 57 1/2	57 1/4 57 1/2	57 1/4 57 1/2	57 1/4 57 1/2	57 1/4 57 1/2	57 1/4 57 1/2	52,400	
75 1/2 Oct 9	98 Jan 11	92 Mar 7	96 Jan 7	3 1/2% convertible preferred.....100	*95 98	*95 97	*95 98	*95 98	*95 97	*95 97						

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, and LOW AND HIGH SALE PRICES. Includes sub-sections C, D, E, and F listing various companies and their stock prices.

For footnotes, see page 25.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1962		Range Since Jan. 1, 1963		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday April 15	Tuesday April 16	Wednesday April 17	Thursday April 18	Friday April 19	Shares
20 May 28	29 Mar 29	26 1/2 Jan 8	32 1/2 Apr 18	Family Finance Corp	1	31 1/2	32 1/2	32 1/2	32 1/2	32 1/2	7,000
13 1/2 Jun 25	28 Jan 2	17 1/4 Jan 2	23 1/4 Feb 18	Fawcett Metallurgical Corp	5	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	42,000
6 1/2 Jun 14	10 1/4 Mar 13	8 1/2 Jan 2	9 1/2 Mar 29	Federal Corp	2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	1,600
11 1/2 Oct 24	23 1/4 Feb 5	15 1/4 Jan 2	18 1/2 Apr 8	Federal Mogul Bower Bearings	5	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	4,600
31 Jun 25	42 1/2 Mar 15	37 1/2 Mar 12	44 1/4 Jan 14	Federal Pacific Electric Co com	1	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	10,200
6 1/2 Oct 24	14 1/4 Feb 7	6 1/2 Apr 5	17 1/2 Jan 16	5 1/2 conv 2nd pfd series A	23	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	700
14 1/4 Oct 25	22 1/4 Feb 2	16 1/2 Jan 2	42 Mar 21	Federal Paper Board Co common	5	40 1/4	40 1/4	39 1/2	39 1/2	38 1/2	3,900
30 1/4 Oct 25	44 1/2 May 10	23 1/2 Jan 3	24 1/2 Apr 9	4.60 preferred	25	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	---
22 1/2 July 27	54 1/2 Jan 2	42 1/2 Jan 2	49 1/2 Apr 19	Federated Dept Stores	1.25	47 1/2	47 1/2	48	48	48 1/2	30,200
37 1/2 May 29	54 1/2 Dec 6	13 1/2 Apr 19	17 Jan 9	Fenestra Inc	10	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	4,500
10 1/2 Oct 24	53 1/2 Feb 6	35 1/4 Jan 2	40 1/2 Feb 14	Ferro Corp	1	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	4,000
18 1/2 Jun 20	31 1/2 Feb 15	23 1/2 Mar 20	27 1/4 Apr 8	Fiberboard Paper Products No par	1	26 1/2	27 1/2	27 1/2	27 1/2	27 1/2	7,300
14 May 29	28 1/2 Dec 5	26 Jan 2	35 1/2 Feb 18	Fifth Avenue Coach Lines Inc	10	29	29	29	29	29 1/2	3,300
22 1/2 May 29	35 1/2 Mar 15	27 1/2 Jan 2	36 1/4 Apr 2	Filtril Corp	1	33 1/2	34 1/2	34 1/2	34 1/2	34 1/2	11,400
25 1/4 Oct 24	48 1/2 Mar 21	57 Mar 25	66 Apr 15	Financial Federation Inc	1	64 1/2	66	63 1/2	63 1/2	64 1/2	25,400
23 1/2 Oct 23	50 1/4 Jan 2	33 Mar 12	37 1/4 Jan 29	Firestone Tire & Rubber No par	1	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	56,600
43 1/4 Oct 24	72 1/2 Jan 2	31 1/4 Jan 24	44 1/4 Apr 15	First Charter Financial Corp No par	1	42 1/2	44 1/2	43 1/2	43 1/2	41 1/2	57,100
12 May 29	20 1/2 May 8	18 1/4 Jan 2	21 1/2 Feb 15	First National Stores No par	1	54	54 1/2	54 1/2	56	55 1/2	8,700
13 1/2 Oct 23	26 1/4 Mar 16	17 1/4 Jan 2	21 1/2 Feb 15	Fiskback & Moore Inc	1	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	9,800
80 1/4 Aug 1	87 Mar 8	85 1/2 Jan 23	89 1/2 Mar 27	Finknote Co common	5	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	21,200
85 Oct 24	104 Mar 16	90 Jan 2	98 Apr 8	4 preferred	No par	89	91	89	91	89	---
35 1/2 Jun 26	46 Feb 13	41 1/2 Jan 2	45 Jan 10	\$4.50 conv A 2nd preferred	100	96 1/4	96 1/4	97 1/2	97 1/2	96 1/2	170
3 1/4 Jun 25	6 1/2 Feb 5	5 Jan 23	7 1/4 Feb 14	\$2.25 conv B 2nd pfd	No par	45	45	45	45 1/2	45	500
28 1/4 Jun 25	47 Jan 3	40 1/4 Feb 25	46 1/4 Jan 9	Florida East Coast Railway Co	25	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	4,200
48 1/4 Jun 25	82 1/2 Feb 8	65 1/4 Jan 2	75 1/2 Jan 18	Florida Power Corp	2.50	43 1/4	44	44 1/4	44 1/4	44 1/4	14,400
12 1/2 Oct 24	30 1/2 Mar 1	14 Jan 2	17 1/4 Feb 4	Florida Power & Light Co No par	1	70 1/2	71 1/2	70 1/2	71 1/2	70 1/2	35,200
29 1/2 Oct 24	30 Dec 7	35 1/4 Jan 2	41 1/2 Feb 19	Fluor Corp Ltd	2.50	14 1/2	15	15 1/2	15 1/2	14 1/2	4,300
18 1/4 Oct 26	40 1/4 Jan 2	21 1/2 Jan 2	25 1/2 Feb 7	F M C Corp	10	40 1/2	41	40	40 1/2	40	33,300
69 Jan 22	96 Dec 21	95 1/4 Jan 14	97 Jan 23	Food Fair Stores Inc common	1	23 1/2	24	23 1/2	24 1/2	23 1/2	12,300
13 1/2 May 29	29 1/2 Jan 3	16 1/4 Mar 13	19 1/4 Apr 19	\$4.20 dividend pfd series of '51	15	95 1/2	96	95 1/2	97 1/2	95 1/2	70
11 May 29	21 1/4 Jan 8	13 Jan 4	14 1/2 Apr 19	Food Giant Markets Inc common	1	18 1/4	18 1/2	18 1/2	19	18 1/2	18,100
10 1/4 Jun 25	14 1/4 Jan 3	11 1/2 Jan 2	15 1/2 Apr 19	4 convertible preferred	10	13 1/2	13 1/2	13 1/2	14 1/4	13 1/2	300
8 1/2 Nov 7	20 1/2 Mar 29	10 Apr 17	12 1/2 Feb 14	Food Mart Inc	2	14 1/4	14 1/4	15 1/4	15 1/4	14 1/4	19,300
36 1/2 Jun 26	47 Dec 26	42 Mar 1	51 1/2 Apr 8	Foot Mineral Co	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	27,600
7 1/2 Oct 24	14 1/4 Jan 4	8 1/2 Jan 2	10 1/2 Jan 29	Ford Motor Co	2.50	48 1/4	50 1/2	48 1/2	48 1/2	47 1/2	217,700
22 1/2 Oct 24	45 1/4 Feb 8	27 1/2 Mar 1	31 1/2 Apr 15	Foremost Dairies Inc	2	8 1/4	9	8 1/4	9	8 1/4	49,500
25 Oct 24	67 Feb 1	26 1/2 Mar 19	34 1/2 Jan 15	Foster-Wheeler Corp	10	30 1/2	31 1/2	29	29 1/2	29	9,100
25 1/2 Oct 24	42 1/2 Apr 11	30 1/2 Feb 28	35 1/2 Apr 8	Foxboro Co	1	27 1/4	28 1/4	28 1/4	28 1/4	29 1/4	5,100
7 1/2 Oct 29	19 1/2 Jan 3	8 1/2 Jan 3	9 1/2 Jan 24	Form Corp	50c	35	35 1/2	35	34 1/2	34 1/2	2,400
19 1/4 Oct 3	29 1/2 Jan 12	22 1/2 Jan 2	27 1/2 Apr 19	Franklin Stores Corp	1	25 1/2	25 1/2	25 1/2	26 1/4	25 1/2	1,400
23 1/4 Oct 24	56 Jan 2	26 1/2 Mar 19	33 1/2 Jan 10	Freepet Sulphur Co	10	29	29 1/2	29 1/2	29 1/2	27 1/2	46,800
17 1/2 May 29	27 1/2 Feb 15	24 1/4 Jan 2	30 1/2 Apr 16	Friden Inc	33 1/2	29 1/2	29 1/2	29 1/2	29 1/2	28 1/2	33,200
78 1/2 May 29	85 Nov 20	84 Jan 15	88 1/2 Apr 10	Friden Trailer Co common	1	29 1/2	29 1/2	30 1/4	30 1/4	30 1/4	155,300
				4 preferred	100	87 1/2	87 1/2	86	88	86	40

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14 1/2 Jan 2	25 1/4 Apr 11	19 1/2 Jan 2	24 1/2 Apr 5	Gabriel Co	1	23 1/2	24 1/2	23 1/4	23 1/2	19 1/2	23 1/4	21	21 1/2	22	23	24,900
30 1/4 Oct 24	46 1/4 May 22	35 Mar 29	43 1/2 Jan 2	Gambie Skogmo Inc	5	36 1/4	36 1/4	36 1/4	37 1/4	36 1/2	36 1/2	35 1/4	36 1/2	35 1/2	35 1/2	5,300
3 1/4 Jun 25	58 Feb 21	31 1/4 Mar 14	46 1/4 Feb 7	Gardner-Denver Co	5	34 1/2	35 1/4	35 1/4	36	35 1/2	36	35 1/2	35 1/2	35 1/2	9,200	
2 1/2 Oct 24	4 1/2 Mar 19	3 1/4 Jan 4	6 1/2 Mar 28	Garrett Corp	1	41 1/2	42 1/2	40 1/2	41 1/2	41	41 1/2	41	42 1/4	42 1/2	9,400	
18 1/2 Jun 14	27 1/2 Jan 10	19 Jan 2	33 1/2 Mar 27	Gar Wood Industries Inc common	1	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	9,700	
17 1/4 May 29	26 1/4 Jan 2	20 1/4 Jan 2	22 1/4 Apr 15	4 1/2 convertible preferred	50	30 1/2	30 1/2	29	30	30	30	30	30 1/2	30 1/2	500	
10 1/2 Jun 27	14 1/4 Jan 4	12 1/4 Mar 1	13 1/4 Mar 21	General Acceptance Corp com	1	21 1/2	22 1/4	21 1/2	21 1/2	21 1/2	21 1/2	21	21 1/2	21	4,700	
23 1/2 Jun 26	32 1/2 Feb 16	26 1/2 Mar 8	30 1/2 Jan 14	\$0.60 conv voting pfd	No par	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	3,700	
94 1/2 Jan 8	102 May 7	97 Jan 9	99 Apr 9	General American Investors com	1	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	1,700	
27 Oct 24	44 1/4 May 11	33 1/2 Mar 1	40 1/2 Jan 4	\$4.50 preferred	100	98 1/2	99 1/2	98 1/2	100	98 1/2	100	98 1/2	100	98 1/2	---	
52 1/4 Jun 25	86 Feb 6	67 1/2 Jan 28	75 1/2 Mar 21	General Amer Oil Co of Texas	5	34 1/2	35 1/2	35	35 1/2	34 1/2	35 1/2	35 1/4	36 1/2	35 1/4	18,400	
5 1/2 Jun 26	8 1/4 Apr 23	7 1/2 Jan 2	9 1/2 Feb 18	General Amer Transportation	1.25	71 1/4	72 1/4	71 1/4	72	70 3/4	71 1/2	70 1/2	71 1/4	70 3/4	10,800	
70 Jun 28	99 Nov 16	91 1/2 Jan 3	111 Feb 7	General Baking Co common	5	9	9 1/4	9	9	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	24,300	
7 1/2 Nov 1	11 1/2 Jan 11	8 1/2 Apr 8	9 1/2 Jan 24	88 preferred	No par	107 3/4	109	108 1/2	109 1/2	109	109 1/4	108	109 1/2	109 1/4	340	
10 1/4 Jan 26	20 1/2 Jan 9	14 Jan 3	16 1/2 Jan 24	General Bancshares Corp	2	8 1/4	8 1/2	8 1/4	8 1/2	8 1/4	8 1/2	8 1/4	8 1/2	8 1/4	4,200	
32 Oct 23	42 1/2 Mar 15	36 1/2 Jan 2	49 1/2 Apr 18	General Bronze Corp	5	15 1/2	15 1/2	15	15 1/2	14 1/2	15	14 1/2	14 1/2	14 1/2	1,200	
79 1/2 Jan 8	85 Dec 6	83 1/4 Jan 15	88 Feb 27	General Cable Corp com	No par	46 1/2	47 1/4	47 1/4	48	47 1/2	48	48 1/2	48 1/2	48 1/2	17,200	
27 Jan 27	46 1/4 Mar 20	29 1/4 Jan 4	33 1/4 Jan 17	4 1/2 1st preferred	100	87	87 1/2	86	87 1/2	86	87 1/2	86	87 1/2	86	140	
4 1/4 Oct 24	6 1/4 Apr 19	4 1/4 Mar 4	5 1/4 Mar 22	General Cigar Co Inc	1	30 1/4	31	31	31	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	6,200	
8 1/4 May 29	16 1/2 Jan 9	14 1/4 Jan 2	16 1/4 Apr 9	General Contract Finance Corp	2	5	5 1/4	5	5 1/4	5 1/4	5 1/4	5	5 1/4	5 1/4	6,900	
20 Jun 25	26 1/2 Feb 1	25 1/4 Mar 1	29 1/2 Feb 7	General Controls Co	5	16	16	16	16 1/2	16	16 1/2	16	16 1/2	16	5,300	
54 1/4 Jun 25	78 1/2 Mar 12	51 1/4 Jan 6	71 1/2 Jan 23	General Dynamics Corp	1	26 1/2	27	26 1/2	26 1/2	26 1/2	27 1/2	26 1/2	26 1/2	26 1/2	78,400	
35 1/4 Jun 25	53 1/4 Mar 5	33 1/4 Jan 25	44 1/2 Feb 14	General Electric Co	5	76 1/2	77 1/2	76 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	78,400	
57 1/4 Jun 25	96 Jan 2	77 1/2 Mar 4	85 1/2 Feb 4	General Finance Corp	1	42 1/2	42 1/2	42 1/2	42 1/2	42	42 1/2	42	42 1/2	42 1/2	1,100	
10 1/4 Oct 22	30 Jan 4	11 Apr 18	13 1/2 Feb 21	General Foods Corp No par	1	81 1/4	82 1/4	81 1/4	82	79 1/2	80 1/4	79 1/2	80 1/4	80	18,100	
21 1/2 May 29	37 1/2 Jan 2	21 1/2 Jan 2	38 Apr 5	General Instrument Corp	1	12	12 1/4	11 1/2	12	11 1/4	11 1/2	11	11 1/2	11 1/2	20,600	
108 Jun 1	116 1/2 Dec 3	113 Apr 16	116 1/2 Feb 1	General Mills common	3	37 1/2	38	37 1/2	37 1/2	37	37 1/2	36 1/2	37	35 1/2	27,800	
44 1/2 Jun 25	59 1/2 Dec 20	57 1/2 Jan 2														

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 15, Tuesday April 16, Wednesday April 17, Thursday April 18, Friday April 19, Sales for the Week Shares. Includes sections H, I, and J.

For footnotes, see page 25.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1962			Range Since Jan. 1, 1963		NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares			
Lowest	Highest		Lowest	Highest			Monday April 15	Tuesday April 16	Wednesday April 17	Thursday April 18	Friday April 19				
K															
25	May 29	37	Mar 15	32 1/2	Mar 1	38 3/4	Jan 10	Kaiser Alum & Chem Corp. 33 1/2c	36 1/4	37	36 1/2	37 3/8	36 1/4	37	32,200
84	Jun 26	99	Sep 20	90	Jan 2	98 1/2	Apr 17	4 1/2% convertible preferred 100	96	97	98 1/2	98 3/4	98 1/2	97	300
47	Jan 3	50 1/2	Nov 6	50	Mar 25	51 1/2	Jan 9	4 3/4% preferred 50	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	400
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	108	109 1/2	108 1/2	108	108	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	106	107	106	106	106	200
78	July 31	83	Apr 3	81 1/2	Mar 26	84	Apr 3	Kansas City Pr & Lt Co com. No par	39 1/2	39 3/4	39 1/2	39 1/2	39 1/2	39 1/2	5,300
86	Aug 6	94 1/2	Dec 26	93	Feb 12	95	Jan 2	4% preferred 100	84	85	84	85	85	85	10
95 1/2	Jan 26	101 1/2	Nov 5	100 1/2	Apr 15	102	Mar 7	4.50% preferred 100	95	96 1/2	95	96 1/2	95	96 1/2	150
89	Jan 8	94 1/2	Dec 27	95 1/2	Jan 10	96 1/2	Jan 29	4.20% preferred 100	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	150
91	Jan 26	95 1/2	Oct 22	99	Jan 22	100 3/4	Apr 1	4.35% preferred 100	96 3/4	98 1/2	96 3/4	98 1/2	96 3/4	98 1/2	150
36 1/2	Nov 15	41 1/2	Nov 23	38 1/2	Jan 4	44 1/2	Jan 30	Kansas City South Ind com No par	100	100	99	100	99	100	80
17 1/2	Nov 20	20	Nov 27	19 1/2	Jan 8	21 1/2	Mar 25	Non-cumulative preferred 25	42 1/2	43 1/2	43	43 1/2	43	43 1/2	11,300
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	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	1,600
36 1/2	Jun 27	50 1/2	May 7	48	Jan 2	53 1/2	Feb 26	Kansas Power & Light Co. 8.75	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	4,500
13 1/2	Oct 24	26 1/2	Jan 4	16 1/2	Mar 18	19 1/2	Apr 19	Kayser-Roth Corp. 1	17 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	2,300
47 1/2	Jan 13	78 1/2	Mar 16	55	Jan 3	67	Mar 29	Kellogg Co. 50c	62 1/2	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2	114,900
26 1/2	Jan 25	40 1/2	Jan 3	33	Jan 2	36 1/2	Jan 30	Kelsey Hayes Co. 1	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	25,800
24 1/2	Sep 24	48	Jan 2	30	Jan 2	39 1/2	Apr 18	Kendall Co. 8	38	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	4,600
59 1/2	Oct 22	86	Jan 5	66 1/2	Jan 2	76	Apr 16	Kenecott Copper No par	74	75	75	75	75	75	8,200
60 1/2	Oct 24	91 1/2	Mar 5	71 1/2	Mar 1	78 1/2	Jan 10	Kern County Land Co. 2.50	75 1/2	76 1/2	75 1/2	76 1/2	75 1/2	76	39,800
24	Jun 25	46 1/2	Feb 19	34 1/2	Jan 2	42 1/2	Apr 17	Kerr-McGee Oil Industries 1	38 1/2	39 1/2	38 1/2	39 1/2	38 1/2	39 1/2	4,400
30 1/2	Jun 25	41	Jan 23	34	Jan 3	37 1/2	Jan 9	Keystone Steel & Wire Co. 1	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	140,700
45 1/2	Oct 25	79 1/2	Jan 3	52 1/2	Mar 13	59 1/2	Jan 11	Kimberly-Clark Corp. 5	56 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	1,900
23	May 28	34 1/2	Dec 21	32 1/2	Jan 2	34 1/2	Mar 26	King-Seely Thermos Co. 1	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	31,100
11 3/4	Dec 28	20	Mar 16	12	Jan 2	15 1/2	Feb 1	KLM Royal Dutch Airlines 100g	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	4,700
33 1/2	Jun 27	44 1/2	Mar 14	39 1/2	Mar 8	43 1/2	Apr 16	Koppers Co Inc common 100	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	900
80 1/2	Aug 2	88	Feb 26	84 1/2	Jan 10	89	Mar 22	4% preferred 100	88	88	88	88	88	88	6,600
21 1/2	Oct 24	57	Apr 11	25	Jan 22	32 1/2	Jan 28	Korvette (E J) Inc 1	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	540
20	Oct 22	36 1/2	Jan 8	21 1/2	Jan 2	25 1/2	Jan 15	Kresge (S S) Co. 10	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	56,100
13 1/2	Oct 24	25 1/2	Mar 12	16 1/2	Jan 2	20 1/2	Feb 26	Kress (S H) & Co. 10	17 1/2	18	17 1/2	17 1/2	17 1/2	17 1/2	13,000
11	Oct 24	18	Mar 12	13 1/2	Jan 22	15 1/2	Apr 8	Kroehler Mfg Co. 5	14 1/2	15 1/2	14 1/2	15 1/2	15 1/2	15 1/2	4,100
20	Jun 25	30 1/2	Jan 2	23 1/2	Jan 2	28 1/2	Apr 19	Kroger Co. 1	26 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	1,400
24 1/2	Oct 26	39 1/2	Jan 4	27 1/2	Jan 2	34 1/2	Apr 10	K V P Sutherland Paper Co. 5	32 1/2	33 1/2	32 1/2	33 1/2	32 1/2	33 1/2	49,900
10	Oct 24	40 1/2	Jan 2	11 1/2	Apr 4	15 1/2	Jan 14	Laboratory for Electronics Inc. 1	12	12 1/2	11 3/4	12	11 7/8	12	4,900
19 1/2	May 29	31 1/2	Jan 12	27 1/2	Jan 2	34 1/2	Apr 18	Laclede Gas Co common 1	33 1/2	33 3/4	33 3/4	34	34 1/4	34 1/2	3,300
36 1/2	Aug 15	40 1/2	Mar 8	47 1/2	Mar 29	47 1/2	Mar 29	4.32% preferred series A 25	45	55	45	55	44	55	---
20 1/2	Oct 25	36 1/2	Jan 10	22 1/2	Mar 7	26 1/2	Jan 15	Lane Bryant No par	25 1/2	25 1/2	25 1/2	25 1/2	26	26 1/2	7,100
18	Jun 15	36 1/2	Jan 3	19 1/2	Mar 12	25 1/2	Jan 15	Lanvin-Parfums Inc. 1	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	2,400
13 1/2	Oct 22	29 1/2	Feb 9	15	Apr 2	18 1/2	Jan 14	Lear Siegler Inc. 1	15 1/2	16	15 1/2	15 1/2	15 1/2	15 1/2	22,700
13 1/2	Jun 26	21 1/2	Apr 3	13 1/2	Jan 3	20 1/2	Feb 14	Lee Rubber & Tire 5	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	6,400
13 1/2	Jun 25	39	Jan 15	21	Apr 17	31 1/2	Feb 14	Leeson Corp. 1	22 1/2	23 1/2	21 1/2	23 1/2	23 1/2	23 1/2	13,500
5 1/2	Sep 26	15 1/2	Mar 6	7	Jan 2	7 1/2	Mar 26	Lehigh Coal & Navigation Co. 1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	3,200
1 1/2	May 29	1 1/2	Mar 16	1 1/2	Jan 2	1 1/2	Jan 14	Lehigh Portland Cement 15	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19,800
13 1/2	Jan 9	2 1/2	Dec 11	2 1/2	Jan 3	23	Jan 31	Lehigh Valley Industries common 1	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	3,200
23 1/2	Oct 24	35 1/2	Feb 7	26 1/2	Jan 2	29 1/2	Feb 1	\$1.50 conv pfd series A No par	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	7,500
22 1/2	May 29	43 1/2	Feb 8	32 1/2	Mar 19	39 1/2	Jan 22	Lehigh Valley RR. No par	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	800
8 1/2	Oct 25	13	Feb 8	9 3/4	Jan 2	10 3/4	Feb 26	Lehman Corp. 1	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	12,800
43 1/2	Oct 4	62	Mar 19	51 1/2	Jan 2	55 1/2	Jan 18	Lehn & Pink Products 1	9 1/2	10	9 3/4	10	10	10	3,200
9 1/2	Oct 24	17 1/2	Mar 12	12 1/2	Mar 26	14 1/2	Mar 18	Leonard Refineries Inc. 3	54 1/2	54 1/2	53 1/2	53 1/2	53 1/2	53 1/2	3,700
63 1/2	Oct 23	110 1/2	Feb 6	66 1/2	Jan 2	83 1/2	Apr 18	Libbey-Owens-Ford Glass Co. 5	12 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	24,300
147	May 31	155 1/2	May 11	150	Jan 2	159 1/2	Apr 3	Libby McNeill & Libby 7	74 1/2	75 1/2	75 1/2	77 1/2	78 1/2	82	30,100
31 1/2	May 29	45 1/2	Nov 26	42 1/2	Feb 8	47 1/2	Mar 29	Liggett & Myers Tobacco com. 25	158	158	159	159	158	159	51,300
15	Jun 25	25 1/2	Jan 2	14	Apr 15	18 1/2	Feb 27	Lily Tapp Corp. 50c	43 1/2	44 1/2	43 1/2	44 1/2	43 1/2	44 1/2	730
40	Oct 24	54 1/2	Mar 29	46 1/2	Jan 2	51 1/2	Apr 8	Ling-Temco-Vought Inc. 50c	14	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	12,800
4 1/2	Oct 25	19 1/2	Jan 2	4 1/2	Feb 23	7 1/2	Mar 14	Lionel Corp. 2.50	50 1/4	51 1/2	51	51 1/2	50 1/2	51 1/2	36,200
15 1/2	Oct 24	57	Jan 2	15	Feb 28	22	Mar 14	Lionel Corp common 2.50	5 1/2	6	5 1/2	6	5 1/2	6	4,300
46	July 9	69 1/2	Dec 5	57 1/2	Mar 1	69	Jan 14	3 3/4% non-cum conv pfd 20	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	18 1/2	12,000
34 1/2	May 29	56	Dec 20	49 1/2	Jan 23	55 3/4	Apr 19	Litton Industries Inc. 1	66 1/2	67 1/2	65 1/2	66 1/2	65 1/2	66 1/2	48,200
17 1/2	Oct 24	47 1/2	Feb 6	17 1/2	Mar 22	23 1/2	Jan 4	Lockheed Aircraft Corp. 1	51 1/2	52 1/2	51 1/2	52 1/2	51 1/2	52 1/2	130,500
15 1/2	Oct 23	24 1/2	Feb 13	17 1/2	Jan 2	22 1/2	Apr 4	Lockhart Theatres Inc. 1	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	18 1/2	10,900
18 1/2	May 29	27 1/2	Jan 2	2 1/2	Feb 28	24 1/2	Feb 15	Loew's Theatres Inc. 1	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	34,800
123	Jun 6	155 1/2	Jan 23	132 1/2	Jan 7	143 1/2	Feb 14	Lone Star Cement Corp. 4	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	51,800
39	May 29	57	Mar 20	51 1/2	Jan 3	61 3/4	Apr 19	Lone Star Gas Co common 100	132	160	132	160	132	160	---
100 1/4	July 6	104	Mar 20	101	Jan 7	105	Feb 1	Long Island Lighting Co. com. 100	58 1/2	59 1/2	58 1/2	59 1/2	58 1/2	59 1/2	17,600
88	Aug 9	95	Dec 31	94 1/2	Mar 8	96 1/2	Mar 4	When issued 5	104	105	104	105	104	105	14,200
90	Jan 3	96	May 1	91 1/2	Apr 16	99	Apr 5	5% series B preferred 100	94 1/2	96 1/2					

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns for Range for Previous Year 1962, Range Since Jan. 1, 1963, NEW YORK STOCK EXCHANGE, and LOW AND HIGH SALE PRICES. Includes stock names like Mercantile Stores Co Inc, Merck & Co Inc, and various other companies with their respective prices and shares.

For footnotes, see page 25.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1962 (Lowest, Highest), Range Since Jan. 1, 1963 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday April 15, Tuesday April 16, Wednesday April 17, Thursday April 18, Friday April 19, Sales for the Week (Shares). Includes sections O, P, and Q.

For footnotes, see page 25.

NEW YORK STOCK EXCHANGE STOCK RECORD

Table with columns: Range for Previous Year 1962 (Lowest, Highest), Range Since Jan. 1, 1963 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Monday April 15, Tuesday April 16, LOW AND HIGH SALE PRICES (Wednesday April 17, Thursday April 18, Friday April 19), Sales for the Week Shares. Includes sections for R (Radio Corp of America, Ralston Purina, etc.) and S (Safeway Stores, St. Joseph Lead Co., etc.).

For footnotes, see page 25.

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 15, Tuesday April 16, Wednesday April 17, Thursday April 18, Friday April 19, Sales for the Week Shares. Includes sub-sections T and U.

For footnotes, see page 25.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1962

Range Since Jan. 1, 1963

STOCKS

NEW YORK STOCK EXCHANGE

NEW YORK STOCK EXCHANGE

Monday April 15

Tuesday April 16

LOW AND HIGH SALE PRICES

Wednesday April 17

Thursday April 18

Friday April 19

Sales for the Week Shares

Table with columns for stock symbols, range for previous year (Lowest, Highest), and range since Jan 1, 1963 (Lowest, Highest). Includes symbols like U.S. Borax & Chemical Corp, U.S. Steel, etc.

Table listing stock symbols and their current prices. Includes symbols like U.S. Borax & Chemical Corp, U.S. Steel, etc.

Table showing low and high sale prices for various stocks across the week (Monday to Friday). Includes symbols like U.S. Borax & Chemical Corp, U.S. Steel, etc.

*Bid and asked prices; no sale on this day. r Cash sale. wd When distributed. x Ex-dividend. y Ex-rights. z Ex-distribution. † In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. ‡ Transferred from American Stock Exchange, yearly ranges since N.Y.S.E. listing only. All preferred issues are cumulative unless otherwise indicated. On stock dividends of 25% or 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 15		Tuesday April 16		Wednesday April 17		Thursday April 18		Friday April 19		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	102.16	102.24	102.16	102.24	102.12	102.20	102.12	102.18	102.10	102.18	102.10	102.18
				Treasury 4 1/4s	Aug 15 1987-1992	102.20	102.28	102.20	102.28	102.10	102.18	102.10	102.18	102.10	102.18	102.10	102.18
				Treasury 4 1/4s	May 15 1989-1994	100.21	100.25	100.21	100.25	100.23	100.27	100.23	100.27	100.25	100.29	100.25	100.29
				Treasury 4s	Feb 15 1969	100.21	100.25	100.21	100.25	100.23	100.27	100.23	100.27	100.25	100.29	100.25	100.29
				Treasury 4s	Oct 1 1969	100.3	100.7	100.3	100.7	100.5	100.9	100.6	100.10	100.8	100.12	100.11	100.15
				Treasury 4s	Aug 15 1971	100	100.4	100	100.4	100.4	100.8	100.4	100.8	100.5	100.9	100.8	100.12
				Treasury 4s	Feb 15 1972	100	100.4	100.3	100.7	100.3	100.7	100.5	100.9	100.8	100.12	100.8	100.12
				Treasury 4s	Aug 15 1972	99.1	99.5	99.6	99.10	99.5	99.9	99.7	99.11	99.11	99.15	99.11	99.15
				Treasury 4s	Feb 15 1980	98.24	99	98.24	99	98.18	98.26	98.22	98.30	98.24	99	98.24	99
				Treasury 3 3/4s	May 15 1968	100.14	100.18	100.15	100.19	100.15	100.19	100.15	100.19	100.16	100.20	100.16	100.20
				Treasury 3 3/4s	Nov 15 1971	99.1	99.5	99.4	99.8	99.4	99.8	99.5	99.9	99.8	99.12	99.8	99.12
				Treasury 3 3/4s	Nov 15 1974	98.13	98.17	98.16	98.20	98.15	98.19	98.17	98.21	98.21	98.25	98.21	98.25
				Treasury 3 3/4s	Aug 15 1968	99.22	99.26	99.23	99.27	99.23	99.27	99.25	99.29	99.25	99.29	99.25	99.29
				Treasury 3 3/4s	May 15 1966	100.19	100.23	100.20	100.24	100.16	100.20	100.16	100.20	100.16	100.20	100.16	100.20
				Treasury 3 3/4s	Nov 15 1967	99.23	99.27	99.24	99.28	99.22	99.26	99.23	99.27	99.24	99.28	99.24	99.28
				Treasury 3 3/4s	Nov 15 1980	93.18	93.26	93.18	93.26	93.14	93.22	93.14	93.22	93.16	93.24	93.16	93.24
				Treasury 3 3/4s	Feb 15 1990	91.10	91.18	91.8	91.16	91.4	91.12	91.6	91.14	91.8	91.16	91.8	91.16
				Treasury 3 3/4s	Nov 15 1998	90.10	90.18	90.8	90.16	90.4	90.12	90.6	90.14	90.8	90.16	90.8	90.16
				Treasury 3 3/4s	Nov 15 1966	99.18	99.22	99.18	99.22	99.17	99.21	99.17	99.21	99.17	99.21	99.17	99.21
				Treasury 3 1/4s	Jun 15 1978-1983	90.20	90.28	90.20	90.28	90.14	90.22	90.14	90.22	90.12	90.20	90.12	90.20
				Treasury 3 1/4s	May 15 1985	90.20	90.28	90.20	90.28	90.14	90.22	90.14	90.22	90.12	90.20	90.12	90.20
				Treasury 3s	Feb 15 1964	89.31	100.1	89.31	100.1	89.31	100.1	100	100.2	100	100.1	100	100.1
				Treasury 3s	Aug 15 1966	88.28	99	88.28	99	88.28	99	88.28	99	88.28	99	88.28	99
				Treasury 3s	Aug 15 1967	87.8	87.16	87.8	87.14	87.8	87.10	87.2	87.10	87.6	87.14	87.6	87.14
				Treasury 2 7/8s	Feb 15 1965	98.30	99.2	98.31	99.3	98.30	99.2	98.30	99.2	98.31	99.1	98.31	99.1
				Treasury 2 7/8s	Jun 15 1962-1967	96.5	96.13	96.7	96.15	96.7	96.15	96.8	96.16	96.12	96.16	96.12	96.16
				Treasury 2 7/8s	Aug 15 1963	99.28	99.30	99.28	99.30	99.28	99.30	99.28	99.30	99.28	99.30	99.28	99.30
				Treasury 2 1/2s	Dec 15 1963-1968	94.4	94.12	94.6	94.14	94.6	94.14	94.10	94.18	94.10	94.16	94.10	94.16
				Treasury 2 1/2s	Jun 15 1964-1969	93.4	93.12	93.6	93.14	93.6	93.14	93.10	93.18	93.12	93.18	93.12	93.18
				Treasury 2 1/2s	Dec 15 1964-1969	92.14	92.22	92.18	92.26	92.18	92.26	92.20	92.28	92.20	92.26	92.20	92.26
				Treasury 2 1/2s	Mar 15 1965-1970	92.2	92.10	92.5	92.13	92.4	92.12	92.8	92.16	92.10	92.16	92.10	92.16
				Treasury 2 1/2s	Mar 15 1966-1971	91.10	91.18	91.12	91.20	91.12	91.20	91.12	91.20	91.12	91.20	91.12	91.20
				Treasury 2 1/2s	Jun 15 1967-1972	89.20	89.28	89.22	89.30	89.24	90	89.26	90	89.26	90	89.26	90
				Treasury 2 1/2s	Sep 15 1967-1972	89.4	89.12	89.6	89.14	89.6	89.14	89.9	89.17	89.26	90	89.26	90
				Treasury 2 1/2s	Dec 15 1967-1972	89.4	89.12	89.6	89.14	89.6	89.14	89.9	89.17	89.26	90	89.26	90
				Intl Bank for Reconstr & Develop	Feb 15 1985	107	108	107	108	107	108	107	108	107.8	108.8	107.8	108.8
				5s	Nov 1 1980	1.4	105	104	105	104	105	104	105	104.8	105.8	104.8	105.8
				4 1/2s	Dec 1 1973	102.16	103.16	102.16	103.16	102.16	103.16	102.16	103.16	102.16	103.16	102.16	103.16
				4 1/2s	Jan 1 1977	102.16	103.16	102.16	103.16	102.16	103.16	102.16	103.16	102.16	103.16	102.16	103.16
				4 1/2s	Feb 1 1982	102.16	103.16	102.16	103.16	102.16	103.16	102.16	103.16	102.16	103.16	102.16	103.16
				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	100.10	100.28	100.10	100.28	100.10	100.28	100.10	100.28
				3 3/4s	May 15 1968	98.24	99.16	98.24	99.16	98.24	99.16	98.24	99.16	98.24	99.16	98.24	99.16
				3 3/4s	Jan 1 1969	97	98	97	98	97	98	97	98	97	98	97	98
				3 3/4s	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 3/4s	May 15 1975	92	94	92	94	92	94	92	94	93	94	93	94
				3 3/4s	Oct 1 1981	89	90	89	90	89	90	89	90	89	90	89	90
				3 3/4s	July 15 1972	92	93	92	93	92	93	92	93	92.8	93	92.8	93
				3s	Mar 1 1976	90	91	90	91	90	91	90	91	90	91	90	91
				3s	Dec 15 1982	100 1/4	101	100 1/4	101	100 1/4	101	100 1/4	101	100 1/4	101	100 1/4	101
				Inter American Development Bank	Dec 15 1982	100 1/4	101	100 1/4	101	100 1/4	101	100 1/4	101	100 1/4	101	100 1/4	101

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

(Range for Week Ended April 19)

BONDS New York Stock Exchange						BONDS New York Stock Exchange						
Interest	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1, 1963	Low High	Interest	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1, 1963	Low High	
						§ Brazil (U S of) external 8s 1941	June-Dec					
						Stampd pursuant to Plan A (interest reduced to 3.5%) 1978	June-Dec	83	83	2	83 83 1/2	
						● External s f 6 1/2s of 1926 due 1957	April-Oct					
						Stampd pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct	81	81	1	78 81	
						● External s f 6 1/2s of 1927 due 1957	April-Oct					
						Stampd pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct	81 1/2	80	81 1/2	3	78 81 1/2
						§ 7s Central Ry 1952	June-Dec					
						Stampd pursuant to Plan A (interest reduced to 3.5%) 1978	June-Dec	*83			83 84	
						5% funding bonds of 1931 due 1951						
						Stampd pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct	*81	85		78 78	
						Caldas (Dept of) 30-yr s f bonds 1978	Jan-July		60 3/4	61	56 3/4 61 1/4	
						Canada (Dominion of) 2 3/4s 1974	Mar-Sept		85 1/4	87 3/4	87 88 3/4	
						25-year 2 3/4s 1975	Mar-Sept		86	86	85 3/4 87 1/4	
						Cauca Val (Dept of) 30-yr 3s s f bonds '78	Jan-July		59 1/2	61 1/2	56 3/4 62	
						● Chile (Republic) external s f 7s 1942	May-Nov		91 1/2			
						§ 7s assented 1942	May-Nov		42			
						● External sinking fund 6s 1960	April-Oct		91 1/2		92 92	
						● 6s						

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended April 19)

BONDS				BONDS					
New York Stock Exchange				New York Stock Exchange					
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1, 1963	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1, 1963
		Low High	No.	Low High			Low High	No.	Low High
European Coal and Steel Community—									
Loan and Steel Community—									
5½s secured (7th series) 1975	April-Oct	103	103	103¾	49	103½	106		
5s secured (11th series) 1978	Jan-July		100	102½	6	100	102½		
5½s (13th series) 1980	April-Oct		101¼	101¼	5	101¼	104		
5½s s f debentures 1982	April-Oct								
Finland (Republic of)—									
Extl loan 6s 1973	Mar-Sept	102	101½	102½	23	101¼	104¾		
Extl loan 6s 1973	Mar-Sept	98¼	98¼	98¾	4	98¼	98¾		
Frankfurt on Main 6½s 1953	May-Nov								
4½s sinking funds 1973	May-Nov			95½		95½	95¾		
German (Fed Rep of)—Extl loan of 1924									
5½s dollar bonds 1969	April-Oct		106½	106¾	2	104¼	106¾		
3s dollar bonds 1972	April-Oct		93	94¼		92	93¾		
Prussian Conversion 1953 loans—									
4s-dollar bonds 1972	April-Oct			102¾		101¾	102¾		
International loan of 1930—									
5s dollar bonds 1980	June-Dec		110¾	110¾	4	107¾	110¾		
3s dollar bonds 1972	June-Dec			95¼		94¾	96¾		
Good Hope Steel & Iron Works—									
7s s f mte 1945	April-Oct								
Greek Government—									
7s part paid 1964	May-Nov	33¾	32¾	34	168	30	34		
6s part paid 1968	Feb-Aug	30¾	30	30¾	135	26¾	30¾		
Hamburg (State of) 6s 1946									
Conv & funding 4½s 1966	April-Oct			101¾		101¾	101¾		
Harpen Mining Corp—									
General mortgage 6s 1949	Jan-July			95		95½	95½		
4½s debentures adjustment 1970	Jan-July								
Heidelberg (City) 7½s 1950	Jan-July								
Ilseder Steel Corp 6s 1948									
International Tel & Tel—									
Sud America 7½s debts 1977	Feb-Aug	103½	101¼	103½	17	98	106		
Italian (Republic) ext s f 4s 1977									
Italian Credit Consortium for Public Works	Jan-July		84	84	11	81¾	84		
30-year gtd ext s f 3s 1977	Jan-July		81	82		81	82¾		
7s series B 1947	Mar-Sept								
Italian Public Utility Institute—									
30-year gtd ext s f 3s 1977	Jan-July		81¼	81¼	3	81	82¾		
7s series B 1952	Jan-July								
Italy (Kingdom of) 7s 1951									
Jamaica (Government of) 5½s 1974									
Japan 5½s extl s f 1974	Mar-Sept		93¾	94¾	11	92¾	94¾		
Japan Development Bank 6s 1976	Jan-July		99¼	100¾	16	97½	101		
6s gtd extl loan 1977	Mar-Sept	100¾	100¾	101	28	98	101		
6s gtd extl loan 1978	May-Nov	100¾	100¾	100¾	106	97¼	101		
6s gtd extl loan 1978	F-A	101	100¾	101	42	100	101		
Japanese (Imperial Government)—									
6½s extl loan of '24 1954	Feb-Aug								
6½s due 1964 extended to 1964	Feb-Aug	102½	102½	102¼	13	101½	103		
5½s extl loan of '30 1965	May-Nov					217½	217½		
5½s due 1965 extended to 1975	May-Nov		101½	101½	1	98½	101¾		
Jugoslavia (State Mte Bank) 7s 1957	April-Oct			26		24¾	26		
KLM Royal Dutch Airlines—									
4½s conv subord debts 1979	Mar-Sept	87	86¾	88	65	82¾	89		
Kreuger & Toll 5s uniform code 1959	Mar-Sept		1	1	4		1¼		
Lombard Electric Co 7s 1952	June-Dec								
Medellin (Colombia) 6½s 1954									
30-year 3s s f bonds 1978	June-Dec			51½		57½	61½		
Milan (City of) 6½s 1952									
Minas Geraes (State)—									
Secured extl sink fund 6½s 1958	Mar-Sept								
Stampd pursuant to Plan A (interest reduced to 2.125%) 2008	Mar-Sept		54	56		51	54		
Secured extl sink fund 6½s 1959	Mar-Sept								
Stampd pursuant to Plan A (interest reduced to 2.125%) 2008	Mar-Sept		51			46½	49		
New Zealand (Govt) 5½s 1970									
15-year 5½s 1976	June-Dec	103½	103½	103½	8	102½	103½		
15-year 5½s 1977	April-Oct		103¾	104	17	102¾	104		
6s gtd dollar bonds 1976	May-Nov	99¾	99¾	100¾	95	98	100¾		
Nippon Tel & Tel Public Corp—									
6s gtd dollar bonds 1976	April-Oct		101¾	101¾	11	98	102¼		
6s gtd dollar bonds 1977	Mar-Sept		100¾	101½	34	97¾	102		
Norway (Kingdom of)—									
4½s s f extl loan old 1965	April-Oct		101½	101½	5	100	101½		
4½s s f extl loan new 1965	April-Oct		100	101½	5	100	101½		
5½s s f extl loan 1973	April-Oct		100	101	27	99	103½		
5½s external loan 1978	May-Nov	102	101½	102	13	101½	103		
5½s extl loan 1977	Feb-Aug	101¾	101¾	102	49	101	103½		
Municipal Bank extl sink fund 6s 1970	June-Dec					98¾	100		
Nuremberg (City of) 6s 1952	Feb-Aug								
Oriental Development Co Ltd—									
5½s extl loan (30-year) 1958	May-Nov				9	98	100½		
5½s due 1958 extended to 1968	May-Nov		100	100½	4	100½	104		
Oslo (City of) 5½s extl 1973	June-Dec		102¼	102¼	4	103½	106		
5½s s f external loan 1975	June-Dec	103½	103½	104½	4	103½	106		
5½s s f extl loan 1977	April-Oct		101¼	102	18	100½	103		
Pernambuco (State of) 7s 1947									
Stampd pursuant to Plan A (interest reduced to 2.125%) 2008	May-Sept		55	55	1	49	55		
Peru (Republic of) external 7s 1959									
Nat loan extl s f 6s 1s series 1960	June-Dec		91½			86¼	91½		
Nat loan extl s f 6s 2nd series 1961	April-Oct		91½						
Poland (Republic of) gold 6s 1940									
4½s assented 1958	April-Oct		7	7	4	7	8		
Stabilization loan sink fund 7s 1947	April-Oct		7	7¾	1	7	8		
4½s assented 1968	April-Oct		7	7	1	7	8¾		
External sinking fund gold 8s 1950	Jan-July	7	7	7	5	7	7¾		
4½s assented 1963	Jan-July		7	7¾		7½	7¾		
Porto Alegre (City of)—									
6s 1961 stampd pursuant to Plan A (Interest reduced to 2.375%) 2001	Jan-July		60¼	69		60	60¼		
7½s 1966 stampd pursuant to Plan A (Interest reduced to 2.25%) 2006	Jan-July					49	57		
Rhine-Westphalia Electric Power Corp—									
Direct mortgage 7s 1950	Mar-Sept								
Direct mortgage 6s 1952	May-Nov								
Consol mortgage 6s 1953	May-Nov								
Consol mortgage 6s 1955	Feb-Aug								
Rhodesia and Nyasaland—									
(Federation of) 5½s 1973	May-Nov		74	75		75	79½		
Rio de Janeiro (City of) 8s 1946	April-Oct								
Stampd pursuant to Plan A (interest reduced to 2.375%) 2001	April-Oct		70½			70	70½		
External secured 6½s 1953	Feb-Aug								
Stampd pursuant to Plan A (interest reduced to 2%) 2012	Feb-Aug		56	56	7	54½	56		
Rio Grande do Sul (State of)—									
8s external loan of 1921 1946	April-Oct								
Stampd pursuant to Plan A (interest reduced to 2.5%) 1999	April-Oct		63	66		63	68		
6s internal sinking fund gold 1968	June-Dec								
Stampd pursuant to Plan A (interest reduced to 2%) 2012	June-Dec		62	64½		62¼	68½		
7s external loan of 1926 due 1966	May-Nov								
Stampd pursuant to Plan A (interest reduced to 2.25%) 2004	June-Dec		59			58	60		
7s 1967 stampd pursuant to Plan A (interest reduced to 2.25%) 2004	June-Dec		57½			60	61		
Rome (City of) 6½s 1952	April-Oct					173	173		
Sao Paulo (City) 8s 1952									
Stampd pursuant to Plan A (interest reduced to 2.375%) 2001	May-Nov								
6½s extl secured sinking fund 1957	May-Nov								
Stampd pursuant to Plan A (interest reduced to 2%) 2012	May-Nov								
Serbs Croats & Slovenes (Kingdom)—									
8s secured external 1962	May-Nov		26			25	26¼		
7s series B secured external 1962	May-Nov		26	27½		24¾	26		
Siemens & Halske Corp 6½s 1951	Mar-Sept								
Silesia (Prov of) external 7s 1958	June-Dec								
4½s assented 1958	June-Dec		7¾			6¾	7½		
South Africa (Union of) 4½s 1965	June-Dec	99½	99¾	99½	30	98½	100		
5½s external loan Jan 1958	Jan-July	99¾	99¾	100	10	98½	100		
5½s external loan Dec 1 1968 new	June-Dec		99¾	99¾	5	98¾	100¼		
Southern European Pipeline 5½s 1982	Mar-Sept		102¾	103½	45	102¾	104¼		
Southern Italy Dev Fund 4½s 1974	May-Nov		102¼	102¼	5	101	103¾		
Taiwan Electric Power Co Ltd—									
5½s (40-year) s f 1971	Jan-July								
5½s due 1971 extended to 1981	Jan-July		99						
Tokyo (City of)—									
5½s extl loan of '27 1961	April-Oct		100½						
5½s due 1961 extended to 1971	April-Oct								
Tokyo Electric Light Co Ltd—									
8s 1st mte \$ series 1953	June-Dec					229	229		
8s 1953 extended to 1963	June-Dec		100½	100½	4	100½	100½		
Uruguay (Republic of)—									
External s f 8s 1946	Feb-Aug								
External s f 6s 1960	May-Nov								
External s f 6s 1964	May-Nov								
3½s-4s-4½s (dollar bonds of 1937)									
External readjustment 1979	May-Nov		89¼	90		83½	91½		
External conversion 1979	May-Nov		94	94	15	86	94		
3½s-4½s-4¾s ext conversion 1978	June-Dec		93½	96½		92	93		
4s-4½s-4¾s external readj 1978	Feb-Aug		92	95½		91	97		
3½s external readjustment 1984	Jan-July		86¼	93¼		85	85		
Valle Del Cauca See Cauca Valley (Dept of)									
Warsaw (City) external 7s 1958	Feb-Aug		7¾	7¾	13	7½	7½		
4½s assented 1958	Feb-Aug		7¾	7¾		6½	7¾		
Westphalia United Elec Power Corp—									
1st mortgage 6s series A 1953	Jan-July								
Yokohama (City of) 6s of '26 1961	June-Dec								
6s due 1961 extended to 1971	June-Dec		100½						

RAILROAD AND INDUSTRIAL COMPANIES

A									
Air Reduction Co Inc—									

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended April 19)

BONDS New York Stock Exchange				Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1, 1963		BONDS New York Stock Exchange				Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1, 1963		
					Low	High	No.	Low	High						Low	High	No.	Low	High	
B																				
Baltimore & Ohio RR—										City Products Corp—										
1st cons mtge 3 3/4s ser A 1970	Feb-Aug	82 1/2	82 1/2	82 1/2	9	81 7/8	86 3/4			5s conv subord debs 1982	June-Dec	108	108	109 1/2	48	105	110			
1st cons mtge 4s ser B 1980	Mar-Sept	72 1/2	72 1/2	73 1/4	13	68 1/2	76			Cleveland Cincinnati Chicago & St Louis Ry	June-Dec		*67			62 1/2	67			
1st cons mtge 4 1/4s ser C 1995	April-Oct	75 1/2	74 1/2	76	95	68	77 3/4			General gold 4s 1993	June-Dec		*77	80						
4 1/2s convertible income Feb 1 2010	May	78 1/2	77 3/4	78 1/2	63	72	83 3/4			General 5s series B 1993	June-Dec		77 1/2	78 1/2	58	72 3/4	78 1/2			
4 1/2s conv debs series A 2010	Jan-July	71 3/4	70 1/2	71 1/2	69	64 1/4	78			Refunding and impt 4 1/2s series E 1977	Jan-July	78 1/2	81 1/2	82 1/2	4	56	60			
Baltimors Gas & Electric Co—										Cleveland Electric Illuminating 3s 1970										
1st & ref M 3s series Z 1989	Jan-July					80	81			First mortgage 3s 1982	June-Oct		*81	93 3/4	20	92 3/4	94			
1st ref mtge sink fund 3 3/4s 1990	June-Dec		82	82	10	82	86			1st mortgage 2 3/4s 1985	Mar-Sept		*85			80 1/2	80 3/4			
1st ref mtge sink fund 4s 1993	Mar-Sept	145	145	145 1/2	21	135 1/2	150			1st mortgage 3 3/4s 1986	June-Dec		*85			86	88 1/4			
4 1/2s conv debentures 1974	Jan-July									1st mortgage 3s 1989	May-Nov		*80 1/2	82		80	80 1/2			
Baxter Laboratories Inc—										Colorado Fuel & Iron Corp 4 1/2s 1977										
4s conv subord debs 1982	April-Oct	108	107	108	103	106	110 1/4			1st mortgage 3 3/4s 1993	Mar-Sept		*92 1/2	95		95 1/4	97			
Beneficial Finance 5s debs 1977										Columbia Gas System Inc—										
4 1/2s debentures 1981	May-Nov	104	104	104 3/8	19	104	105 1/2			3s debentures series A 1975	June-Dec		*88	89 3/8		89 1/2	91			
Bechtel Steel Corp—										3s debentures series B 1975										
Consol mortgage 2 3/4s series I 1970	Jan-July	91 1/2	91 1/2	92	20	91	92 1/4			3s debentures series C 1977	April-Oct	88 1/4	88 1/4	88 1/4	18	88 1/4	90			
Consol mortgage 2 3/4s series J 1976	May-Nov		*87			85 1/2	88			3 1/2s debentures series D 1979	Jan-July		90 3/8	91	7	89 3/8	90 3/8			
Consol mortgage 3s series K 1979	Jan-July		*86 1/2			87 1/2	87 1/2			3 1/2s debentures series E 1980	Mar-Sept	92 1/2	92 1/2	92 1/2	1	92 1/2	93 1/4			
3 3/4s conv debentures 1980	May-Nov	110	108 1/2	112	662	97 1/4	112			3 1/2s debentures series F 1981	April-Oct		94 1/4	95 3/4	30	94 1/4	96 1/2			
Boeing Airplane Co 4 1/2s conv 1980	Jan-July	102 3/4	102 3/4	103 3/4	243	102 1/2	106			4 1/2s debentures series G 1981	April-Oct		102 3/4	103	6	102 1/2	104 1/2			
Eorden (The) Co 2 1/2s debs 1981	Mar-Sept		*86 1/4			84 3/4	87			5s debentures series I 1982	April-Oct	104 1/2	104 1/2	105 1/4	8	103 1/4	105 3/8			
4 1/2s sink fund debentures 1991	June-Dec		*101	102 1/2		102 1/4	104 1/8			4 1/2s debentures series J 1983	Mar-Sept		101 1/2	101 1/2	3	99 3/4	102 1/2			
Boston & Maine RR—										5 1/2s debentures series O 1985										
First mortgage 5s series AC 1967	Mar-Sept		*47 1/2	49 1/2		41 1/2	50 1/2			5 1/2s subord conv debs 1964	May-Nov		*98 1/2	99 1/2	1	98 1/4	98 3/4			
Inc mortgage 4 1/2s series A July 1970	May-Nov		19 1/4	19 1/2	16	17	23 1/4			Columbus & South Ohio Elec 3 3/4s 1970	May-Sept		93 3/8	93 3/8	2	93 1/2	95			
1st mortgage 6s series SS 1965	Feb-Aug	51 1/2	51	52	58	46 1/2	55 1/4			1st mortgage 3 3/4s 1983	Mar-Nov					86 1/2	86 1/2			
Eristol-Myers Co 3s debentures 1968	April-Oct	97 1/4	97 1/4	97 1/4	5	97	97 1/4			1st mortgage 3 3/4s 1986	April-Oct									
Brooklyn Union Gas gen mtge 2 3/4s 1976	Jan-July	85	84 5/8	85 1/4	11	84 1/4	85 3/4			1st mortgage 4 1/2s 1987	Mar-Sept		*99	101 1/2		100 1/2	101 1/2			
1st mortgage 3s 1980	Jan-July									Combustion Engineering Inc—										
1st mortgage 4 1/2s 1983	May-Nov		*98 3/4			95 1/8	99			3 3/4s conv subord debentures 1981	June-Dec	104 1/2	104 1/2	106 1/2	49	100 1/2	107			
1st mortgage 5 1/2s 1986	June-Dec		105 1/8	105 1/8	1	103 1/2	105 1/8			Commonwealth Edison Co—										
1st mtge 4 1/2s 1988	Mar-Sept		*100			100 3/8	101			First mortgage 3s series L 1977	Feb-Aug		86 3/8	86 3/4	6	86 3/8	89 1/4			
Brown Shoe Co 3 1/2s debs 1971										First mortgage 3s series N 1978										
Brunswick Corp 4 1/2s conv sub debs 1981	Jan-July	94	93 1/2	96 1/2	320	91	96 1/2			3s sinking fund debentures 1999	April-Oct		78 1/2	78 1/2	5	78 1/2	79 3/8			
Buffalo Niagara Elec first mtge 2 3/4s 1975	May-Nov		*84	86 1/2		85 3/4	86 1/2			2 1/2s s f debentures 1999	April-Oct		*72 1/2	72 1/2		72 1/2	72 3/4			
Burroughs Corp 4 1/2s conv 1981	June-Dec	106	105 1/2	108 3/4	203	105 1/2	114 3/4			2 1/2s s f debentures 2001	April-Oct		*75			75	76			
Bush Terminal Bldgs 5s income 1982	Jan-July		*99 3/8			96 1/8	100			Consolidated Edison of New York—										
B										1st & refunding mortgage issues—										
C										2 1/2s series A 1982										
California Electric Power first 3s 1976	June-Dec		85	85	3	85	87			2 1/2s series B 1977	April-Oct		*82 1/4	83 3/8	8	80	82			
Canadian Pacific Ry—										2 1/2s series C 1972	June-Dec		*88	89		88 1/2	90 3/8			
4% consol debentures (perpetual)	Jan-July	81 1/2	80 1/2	81 1/2	22	76 1/2	82 1/2			3s series D 1972	May-Nov		91	91	10	90 1/2	92			
Carolina Clinchfield & Ohio 4s 1965	Mar-Sept		99 1/2	99 3/4	12	99 1/2	100 1/2			3s series E 1979	Jan-July		*84 1/4	84 1/4	10	84 1/4	85 1/2			
Carthage & Adirondack Ry 4s 1981	June-Dec		*56 3/4	59 3/4		55	60			3 1/2s series F 1981	Feb-Aug		*87 3/8			85 3/8	86 3/4			
Case (J I) Co 3 1/2s debs 1978	Feb-Aug		*61 3/8	68		57 1/2	64 1/2			3 1/2s series G 1981	Mar-Sept		88 1/8	88 1/2	4	87 1/4	89			
5 1/2% conv subord debs 1983	April-Oct	79 1/2	79 1/2	80	151	73 1/4	81 1/2			3 1/2s series H 1982	Mar-Sept		*87 3/8			88	91 1/2			
Caterpillar Tractor 4 1/2s debs 1977	May-Nov		102 1/2	102 1/2	14	102 1/2	105			3 1/2s series I 1983	Feb-Aug	88	88 1/8	88 1/2	13	88	89 1/2			
4 1/2s sink fund debentures 1986	June-Dec		104	105		104	106			3 1/2s series J 1984	Jan-July		*87 1/4			87 1/4	89			
Celanese Corp 3s debentures 1965	April-Oct		98 1/2	98 1/2	10	97 1/2	98 3/4			3 1/2s series K 1985	June-Dec		*90 1/2	88 3/4		87 1/2	88 1/2			
3 1/2s debentures 1976	April-Oct	89 3/8	89 3/8	90	4	89 3/8	91 1/4			3 1/2s series L 1986	May-Nov		*90 1/2			90 1/2	92 3/8			
Central of Georgia Ry—										4 1/2s series M 1986										
First mortgage 4s series A 1995	Jan-July		81	82	9	78 1/4	82			5s series N 1987	April-Oct	99 1/2	98 3/4	99 3/4	31	98 1/2	102 1/2			
Gen mortgage 4 1/2s series A Jan 1 2020	May		*87 1/2			82	82			4s series O 1988	June-Oct	106	105 1/2	107	45	105 1/4	107 1/2			
Gen mortgage 4 1/2s series B Jan 1 2020	May		*71	74 1/2		73 3/4	79			5s series P 1989	June-Dec		104 1/4	104 3/4	1	104 1/2	105 1/2			
Central Illinois Light Co—										5s series S 1990										
4 1/2s conv debentures 1974	June-Dec		123	125	137	117 1/4	125			4 1/2s series T 1991	June-Dec		105 1/4	105 1/4	5	104 1/2	106 3/8			
Central RR Co of N J 3 1/2s 1987	Jan-July		42 3/4	43 1/2	53	40 1/4	46 1/4			4 1/2s series U 1991	May-Nov		*104 1/2			104 1/2	105 1/2			
Central New York Power 3s 1974	April-Oct	88	87 1/2	88 1/4	16	86 3/8	91			4 1/2s series V 1992	June-Dec	101	101	101 3/4	22	100 3/4	103			
Central Pacific Ry Co 3 1/2s series A 1974	Feb-Aug		*86 5/8			86	86 5/8			4 1/2s series W 1992	April-Oct		101 3/8	101 3/4	3	101 1/2	102 3/4			
First mortgage 3 3/4s series B 1968	Feb-Aug		*95 1/2			95 1/2	96			3s convertible debentures 1963	June-Dec		*338			328	328			
Cerro de Pasco Corp 5 1/2s conv 1979	Jan-July	103 1/2	103	104 1/4	78	100 1/2	107			Consolidated Electrochemicals Corp—										
Chadbourne Gotham Inc—										4 1/2s conv subord debs 1984										
5.90s conv subord debs ww 1971	April-Oct		*100	105		103	110			Consolidated Gas El Light & Power (Balt)—										
Without warrants	April-Oct	94	94	97	28	94	105			1st ref M 2 1/2s series T 1976	Jan-July		*85 1/2			86 1/2	87 1/2			
6s conv subord debs ww 1974	April-Oct		*101			102	111			1st ref M 2 1/2s series U 1981	April-Oct		*83	83 3/4		83	84			
Without warrants	April-Oct	95	95	98 1/4	45	95	106			1st ref mtge s f 2 1/2s series X 1986	Jan-July		*71 1/2							
Champion Paper & Fibre—										Consolidated Natural Gas 2 3/4s 1968										
3 1/2s deb																				

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended April 19)

BONDS New York Stock Exchange				Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1, 1963		BONDS New York Stock Exchange						
					Low	High		Low	High	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1, 1963		
											Low	High		Low	High	
DENVER & RIO GRANDE WESTERN RR—																
First mortgage series A (3% fixed)																
1% contingent interest 1993				Jan-July		89 1/4	89 1/4	22	87	90 1/2						
Income mortgage series A 4 1/2% 2018				April		*92			87	92						
DENVER & SALT LAKE INCOME MORTGAGE (3% fixed)																
1% contingent interest 1993				Jan-July		*84 1/4			84 1/4	85 1/4						
General and refund 2 3/4 series I 1982				Mar-Sept	92 1/4	81 1/2	82 1/4	10	91	93 3/8						
Gen & ref mtge 2 3/4 series J 1985				Mar-Sept		*78	80	10	80	81 3/8						
Gen & ref 3 3/4 series K 1976				May-Nov		89	89	8	89	92 3/8						
3 1/4 convertible debentures 1969				Feb-Aug		*255										
3 1/4 convertible debentures 1971				Mar-Sept		214	214	6	208	214						
Gen & ref 2 1/2 series N 1984				Mar-Sept		*80 1/2	82		80	81 7/8						
Gen & ref 3 1/4 series O 1980				May-Nov		*86 3/4	88 3/4		87 1/4	89 1/2						
Detroit & Mackinac Ry 1st lien 4s 1995				June-Dec		72 1/4	72 1/4	6	72 1/4	72 1/4						
Second gold 4s 1995				June-Dec	71	71	71	2	71	71						
Detroit Tel & Irontron RR 2 1/2s ser B 1976				Mar-Sept		*74										
Diamond Gardner Corp 4s debts 1983				April-Oct		*97 1/2			95	96 1/2						
DOUGLAS AIRCRAFT CO INC—																
4s conv subord debentures 1977				Feb-Aug	77 1/2	76 1/2	77 3/4	109	74	78						
5s s f debentures 1978				April-Oct	94 3/4	94	94 3/4	99	94	95 3/4						
Dow Chemical Co 3s conv sub debts 1982				Jan-July	142	139	142	143	124	142						
Dresser Industries Inc 4s conv 1977				Mar-Sept	96 1/2	96 1/2	97 1/2	28	96 1/2	99 3/4						
Duquesne Light Co 2 3/4s 1977				Feb-Aug		83 3/8	85	17	83 3/8	86						
1st mortgage 2 3/4s 1979				April-Oct		*78			77 1/2	77 1/2						
1st mortgage 2 3/4s 1980				April-Oct												
1st mortgage 3 1/4s 1982				Mar-Sept												
1st mortgage 3 1/4s 1983				Mar-Sept		92 1/4	92 1/4	52	92 1/4	92 1/4						
1st mortgage 3 1/4s 1984				Jan-July												
1st mortgage 3 1/2s 1986				April-Oct		*87 1/2	89 1/2									
1st mortgage 3 1/2s 1988				April-Oct		*93	93 3/8		93 1/4	94						
1st mortgage 4 1/4s 1989				Mar-Sept		*100			99 1/2	100						
5s s f debentures 2010				Mar-Sept		*106			104	106 1/2						
E																
EASTERN STAINLESS STEEL CORP—																
5s conv subord debts 1973				May-Nov	103	103	104	6	101	104						
Edison El L (N Y) first cons gold 5s 1995				Jan-July		*108			107 1/2	108						
Ekco Products Co 4 5/8s 1987				Feb-Aug					103	103						
Elgin Joliet & Eastern Ry 3 3/4s 1970				Mar-Sept	90 1/2	90 1/2	91 1/2	2	90 1/2	90 3/8						
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	101						
ERIC RAILROAD CO—																
Gen inc 4 1/2s ser A				Jan 2015 Apr	19 1/4	17 3/4	19 1/4	101	13	24 1/2						
First consol mortgage 3 1/4s ser E 1964				April-Oct	86 1/2	86 1/4	86 3/4	6	80 1/2	88 3/4						
First consol mortgage 3 1/4s ser F 1990				Jan-July		35 3/8	38	16	34	41 3/4						
First consol mortgage 3 1/4s ser G 2000				Jan-July		*35	37 1/2		33 1/2	41 1/4						
5s income debentures Jan 1 2020				April-Oct		14 3/8	15 1/4	44	12 1/4	19 3/8						
Ohio division first mortgage 3 1/4s 1971				Mar-Sept					76	76						
F																
FAMILY FINANCE CORP 5s 1981																
Fansteel Metallurgical Corp				April-Oct		104 1/8	104 1/8	2	102 1/2	104 1/8						
4 3/4s conv subord debentures 1976				April-Oct		110 1/4	112	82	105 1/2	114						
Federal Paper Board 5s 1981				May-Nov		103 1/2	103 1/2	5	101	103 1/2						
Firestone Tire & Rubber 2 1/2s debts 1972				Jan-July		*98 1/4			89 1/4	89 1/4						
3 1/4s debentures 1977				May-Nov	91 1/2	91 1/2	91 1/2	1	90	91 1/4						
Flintkote Co 4 1/2s conv debts 1980				April-Oct		103	104	13	102	104						
FLORIDA EAST COAST RY CO—																
1st mtge 5s series A 2011				Jan-July	70 3/4	70 3/4	71	41	70 1/4	79						
2nd mtge 5 1/2s conv inc ser A 2011				Jan-July	34	32 1/2	34	57	30 3/4	40						
Food Fair Stores 4s conv debts 1979				April-Oct	98 1/2	98 1/2	99 1/2	76	93 3/4	101						
Foremost Dairies Inc 4 1/2s 1980				Jan-July		94	94	7	91 1/2	95						
Fort Worth & Denver Ry 4 3/8s 1982				May-Nov		*85										
G																
GARDNER-DENVER 4 1/4s CONV DEBTS 1976																
General American Oil Co of Texas				April-Oct		*122			128	133						
4 3/4s conv subord debentures 1984				May-Nov	111 1/4	111	112	68	108	114						
Gen Amer Transport 4s conv debts 1981				May-Nov		*170			170	170						
General Cigar Co 5 1/2s income debts 1987				June-Dec		101	102 3/4	39	101	105 1/8						
General Electric Co 3 1/2s debentures 1976				May-Nov	95	94 3/4	95 1/4	54	94 1/4	96						
General Foods Corp 3 3/4s debentures 1976				Jan-July		*92 1/4	94 1/4		92 1/4	93 3/8						
GENERAL MOTORS ACCEPTANCE CORP—																
2 1/2s debentures 1964				Jan-July	98 3/8	98 3/8	99	361	98 1/2	99 1/4						
3 1/2s debentures 1969				Jan-July	93 1/2	93 1/2	93 1/2	153	93 3/8	95 1/2						
3 1/2s debentures 1972				Mar-Sept	94	94	94 3/4	66	94	96						
3 3/4s debentures 1975				Mar-Sept	93	92 3/4	93 3/8	70	92 3/8	95 3/4						
5s debentures 1977				Feb-Aug	105 3/4	105 3/4	106 3/8	59	102	106 3/4						
4s debentures 1979				Mar-Sept	106 1/2	106 1/2	107 1/2	138	106 3/4	108 3/4						
5s debentures 1980				Mar-Sept	105 1/2	105 1/2	106 1/4	36	104 3/4	106 3/4						
5s debentures 1981				Mar-Sept	105 1/2	105 1/2	107	15	105 3/4	107						
4 1/2s debentures 1982				Mar-Sept	103 1/4	103	103 3/8	79	102 3/4	104 3/4						
4 1/2s debentures 1983				Mar-Sept	103 1/4	103	103 3/8	51	102 3/4	104 3/4						
General Motors Corp 3 1/4s debts 1979				Jan-July	93 1/2	93 1/2	93 3/4	47	91 1/4	94 1/4						
General Shoe 3.20s 1980				Mar-Sept		*82 1/2										
General Telephone 4s conv debts 1971				May-Nov	155	155	158	112	144	159 1/2						
4 1/2s convertible debentures 1977				June-Dec	160 1/2	160	163	264	148 1/4	163						
General Tire & Rubber Co 4 1/4s 1981				April-Oct	91 1/2	89 3/4	91 1/2	42	87	91 1/2						
Gimbel Brothers, 5s s f debts 1981				June-Dec		101 3/4	101 3/8	3	101 3/4	101 3/8						
Glidden Co 4 3/4s debentures 1983				May-Nov		106	106	3	104 1/4	106						
						*103	104 1/4		103	103 3/4						
GOODRICH (B F) CO FIRST MTGE 2 3/4s 1965																
4 1/2s s f debentures 1985				May-Nov		*97 1/2	98 1/2		97 1/2	98 1/2						
Grace (W R) & Co 3 1/2s conv sub deb '76				May-Nov	176 1/2	175	180	315	153 1/2	180						
Grand Union Company 4 1/2s conv 1978				Jan-July	101	99 1/2	101 1/4	118	95	101 1/4						
Grant (W T) Co 4 3/4s 1987				Jan-July					104 1/4	104 3/4						
GREAT NORTHERN RY CO—																
General 5s series C 1973				Jan-July		105	105 1/2	7	105	106 1/2						
General 4 1/2s series D 1976				Jan-July	101 1/2	101 1/2	101 3/8	3								
General mortgage 3 1/4s series O 1980				Jan-July		*73 1/4	76 3/8		73 3/4	77						
General mortgage 3 1/4s series N 2000				Jan-July		*70 1/2	74		68	71 1/2						
General mortgage 2 1/2s series P 1982				Jan-July		75 1/4	75 1/4	2	71 1/2	75 3/8						
General mortgage 2 1/2s series Q 2010				Jan-July		*57 1/8	60		56 3/4	57 3/8						
GREAT WESTERN FINANCIAL CORP—																
5s conv subord debentures 1974				June-Dec	173	172	182 1/2	507	134	182 1/2						
GULF MOBILE & OHIO RR—																
General mortgage inc 5s ser A July 2015				April		83 1/2	83 1/4	5	81	85						
General mortgage inc 4s ser B Jan 2044				April		69	70 1/2	22	65 3/4	71 1/2						
1st & ref M 3 3/4s series G 1980				May-Nov		*86 1/8										
5s inc debts series A 2056				June-Dec	83 1/4	82	83 1/4	47	73	84						
Gulf States Utilities 2 1/2s 1st mtge 1976				May-Nov		*79 1/2			79 1/2	79 1/2						
1st mortgage 3s 1978				April												

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended April 19)

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1, 1963
			Low High		Low High
Metropolitan Broadcasting Corp— 6s conv subord debts 1975	April-Oct	163	146 163	204	116 163
Metropolitan Edison first mtge 2 7/8s 1974	May-Nov	—	*86 87 1/2	—	87 88
1st mortgage 2 3/4s 1980	Feb-Aug	—	—	—	83 1/2 83 1/2
Michigan Bell Telephone Co 3 1/8s 1988	April-Oct	—	*80 1/2 81 1/2	10	80 1/2 80 1/2
4 3/8s debentures 1991	June-Dec	101	101 101 1/4	—	100 3/4 102 1/2
Michigan Central RR 4 1/2s series C 1979	Jan-July	—	*86 86	—	82 86
Michigan Cons Gas first mtge 3 1/2s 1969	Mar-Sept	96 1/4	95 3/4 96 1/4	58	95 3/4 98 1/4
1st mortgage 2 7/8s 1969	Mar-Sept	—	*91 91 1/2	—	—
1st mortgage 3 3/8s 1969	Mar-Sept	—	—	—	—
3 7/8s sinking fund debentures 1967	Jan-July	—	*97 1/2 98 1/2	—	97 98 1/2
Minneapolis-Honeywell Regulator— 3 3/4s sink fund debentures 1976	Feb-Aug	—	*96 3/4 97 3/4	—	96 1/2 97 1/2
3.10s sink fund debentures 1972	April-Oct	—	*91 1/4 91 1/4	—	91 1/2 92 1/2
Minneapolis & St Louis Ry Co— 1st mortgage 6s 1985	May-Nov	96 1/2	96 1/2 97	28	93 1/2 97
Minneapolis St Paul & Saulte Ste Marie— First mortgage 4 1/2s inc series A Jan 1971	May	87 3/4	87 3/4 89 1/2	12	81 89 1/2
• General mortgage 4s inc ser A Jan 1991	May	53 3/4	52 3/4 53 1/4	70	52 59
Minnesota Mining & Mfg 2 7/8s 1967	April-Oct	—	*93 3/4 95 3/4	—	94 3/4 94 3/4
Missouri Kansas & Texas first 4s 1990	June-Dec	63 1/4	63 63 1/4	5	57 64 1/2
Missouri-Kansas-Texas RR— Prior lien 4 1/2s series D 1978	Jan-July	—	*78 3/4 79	—	66 3/4 79
• Cum adjustment 5s ser A Jan 1967	April-Oct	—	90 90	9	84 3/4 91 3/4
• 5 1/2s subord income debts 2033	Jan-July	23 1/2	22 3/4 23 1/2	105	21 1/4 26 3/4
Missouri Pacific RR Co— 1st mortgage 4 1/4s series B Jan 1 1990	—	84	83 84	86	78 3/4 84 1/2
1st mortgage 4 1/4s series C Jan 1 2005	—	81	80 3/4 81 1/4	148	77 81 1/2
• Gen mtge income 4 3/4s series A Jan 1 2020	—	71 3/4	71 1/4 72	301	67 3/4 76 1/2
• Gen mtge income 4 3/4s series B Jan 1 2030	—	70 1/4	69 3/4 70 3/4	276	65 3/4 72 1/2
• 5s income debentures Jan 1 2045	—	65 3/4	65 1/2 66 1/4	300	62 1/4 71 1/4
Mohawk & Malone first gtd 4s 1991	Mar-Sept	—	*61 3/4 66	—	59 64 1/2
• Monongahela Ry 3 1/4s series B 1966	Feb-Aug	—	95 95 1/2	10	95 95 1/2
Monon Railroad 6s inc debts Jan 1 2007	April	31 1/2	30 1/2 31 1/2	19	25 37
Montgomery Ward Credit 4 1/2s debts 1980	Jan-July	—	*104 104	—	103 1/2 104 3/4
4 3/4s debentures 1981	Feb-Aug	—	104 104	—	103 1/2 104 3/4
5 1/4s subord debentures 1981	Feb-Aug	—	104 105	4	104 106
Morris & Essex first gtd 3 1/2s 2000	June-Dec	37 3/4	37 38	89	35 1/2 43 3/4
Mountain States Tel & Tel 2 7/8s 1986	May-Nov	—	74 1/2 75 1/4	5	74 1/2 77 1/4
3 3/8s debentures 1978	April-Oct	—	*85 3/4 87 1/2	—	85 85

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NAFI Corporation 5 1/4s conv 1980	Mar-Sept	86 1/2	86 1/2 88	16	77 1/2 88
Nashville Chat & St Louis 3s ser 1986	Feb-Aug	—	*72 77	—	70 70
National Airlines Inc 6s conv debts 1976	May-Nov	177 1/2	166 177 1/2	335	149 3/4 177 1/2
National Biscuit 4 3/4s debentures 1987	April-Oct	106 1/2	106 107 1/4	61	105 3/4 108 3/4
National Cash Register 4 3/4s s f debts 1985	June-Dec	—	*103 3/4 105	—	103 1/2 104 1/2
4 3/8s sinking fund debentures 1987	April-Oct	101 1/4	101 101 3/4	6	101 1/2 103
Natl Cylindrer Gas 5 1/4s conv debts 1977	Mar-Sept	106	105 3/4 106	16	104 108 1/4
National Dairy Products 3 3/4s debts 1970	June-Dec	—	*91 91 3/4	—	91 92 1/2
3s debentures 1970	June-Dec	—	*94 1/2 94 1/2	—	93 3/4 95 1/2
4 3/8s sink fund debentures 1992	Mar-Sept	—	102 102 3/4	3	102 102 3/4
Natl Distillers & Chem 4 3/4s debts 1983	May-Nov	—	102 3/4 103 1/4	4	101 3/4 103 1/4
Natl Distiller Prods 3 3/4s s f debts 1974	April-Oct	—	89 1/2 89 1/2	4	89 1/4 89 1/2
National Steel Corp 1st 3 1/2s 1982	May-Nov	—	87 1/2 87 1/2	15	86 1/4 87 1/4
1st mortgage 3 3/8s 1986	May-Nov	—	95 3/4 95 3/4	5	95 3/4 96 3/4
1st mortgage 4 3/8s 1989	June-Dec	—	*103 1/2 103 1/2	—	102 3/4 104 1/4
National Tea Co 3 3/4s conv 1980	May-Nov	—	104 105	134	102 105
5s sink fund debentures 1977	Feb-Aug	—	*102 1/4 102 1/4	—	102 102 1/2
New England Tel & Tel Co— 3s debentures 1982	April-Oct	—	*82 84 3/4	—	82 85 1/4
3s debentures 1974	Mar-Sept	—	88 88	—	88 89
New Jersey Bell Telephone 3 1/8s 1988	Jan-July	—	*83 3/4 83 3/4	—	82 82 1/4
New Jersey Junction RR 4s 1986	Feb-Aug	—	*68 68	—	84 3/4 88
New Jersey Power & Light 3s 1974	Mar-Sept	—	*86 1/2 88	—	84 3/4 88
New Orleans Terminal 3 3/4s 1977	May-Nov	—	*90 90	—	—
New York Central RR Co— Consolidated 4s series A 1998	Feb-Aug	60 3/4	60 3/4 61	167	55 1/2 61 3/4
Refunding & Impmt 4 1/2s ser A 2013	April-Oct	65 1/4	64 65 1/2	123	59 1/2 66 1/4
Refunding & Impmt 5s series C 2013	April-Oct	71 3/4	70 1/4 71 1/2	116	65 3/4 72 3/4
Collateral trust 6s 1980	April-Oct	93 3/4	92 3/4 93 3/4	45	88 93 3/4
N Y Central & Hudson River RR— General mortgage 3 1/4s 1997	Jan-July	—	63 64	31	60 3/4 65
Lake Shore collateral gold 3 1/2s 1998	Feb-Aug	54 1/4	53 1/2 54 1/2	10	52 1/2 55
Michigan Cent Collateral gold 3 1/2s '98	Feb-Aug	—	54 3/4 54 3/4	5	52 3/4 56 1/4
New York Chicago & St Louis— Refunding mortgage 3 1/4s ser E 1980	June-Dec	—	*86 1/2 87	—	86 1/2 87
First mortgage 3s series F 1986	April-Oct	—	*80 1/2 80 1/2	—	80 80 1/2
4 1/2s income debentures 1989	June-Dec	90	89 1/2 90	19	88 90
N Y Connecting RR 2 7/8s series B 1975	April-Oct	69 1/2	67 3/4 69 1/2	39	59 3/4 69 1/2
N Y & Harlem gold 3 1/2s 2000	May-Nov	—	*84 3/4 84 3/4	—	—
Mortgage 4s series A 2043	Jan-July	—	*72 72	—	70 3/4 71 1/2
Mortgage 4s series B 2043	Jan-July	—	72 1/2 72 1/2	1	70 72 1/2
N Y Lack & West 4s series A 1973	May-Nov	—	*50 1/2 53	—	43 3/4 55 1/2
4 1/2s series B 1973	May-Nov	55 1/2	55 55 1/2	14	46 1/4 58
N Y New Haven & Hartford RR— First & refunding mtge 4s ser A 2007	Jan-July	17 1/4	16 3/4 17 1/4	377	16 3/4 20 3/4
• General mtge conv inc 4 1/2s ser A 2022	May	6 3/4	6 1/2 6 3/4	130	6 1/2 8 1/2
Harlem River & Port Chester 4 1/4s '73	Jan-July	—	54 1/2 54 1/2	15	54 1/2 54 1/2
N Y Power & Light first mtge 2 3/4s 1975	Mar-Sept	—	*84 1/2 86	—	84 1/2 87 1/4
N Y & Putnam first consol gtd 4s 1993	April-Oct	58 3/4	58 3/4 60	7	55 1/2 60 3/4
N Y State Electric & Gas 2 3/4s 1977	Jan-July	—	*79 1/4 79 1/4	—	82 82
N Y Susquehanna & Western RR— Term 1st mtge 4s 1994	Jan-July	—	*65 3/4 65 3/4	—	64 1/2 65 3/4
1st & cons mtge 4s series A 2004	Jan-July	—	*63 66	—	59 3/4 65
• General mortgage 4 1/2s series A 2019	Jan-July	27 3/4	27 28	58	26 3/4 35 1/2
N Y Telephone 2 3/4s series D 1982	Jan-July	—	80 80	1	80 81 3/4
Refunding mtge 3 1/2s series E 1978	Feb-Aug	—	87 87	2	86 87 1/2
Refunding mtge 3s series F 1981	Jan-July	—	*84 1/4 84 3/4	—	83 3/4 84 3/4
Refunding mtge 3s series H 1989	April-Oct	—	80 80	—	80 82
Refunding mtge 3 3/8s series I 1996	April-Oct	—	*85 85	—	84 1/4 84 1/4
Refunding mtge 4 1/2s series J 1991	May-Nov	—	102 3/4 102 3/4	12	101 3/4 104 3/4
Refunding mtge 4 1/2s series K 1993	Jan-July	—	98 99	6	97 3/4 99 1/4
Niagara Mohawk Power Corp— General mortgage 2 3/4s 1980	Jan-July	—	*77 1/2 77 1/2	—	77 1/2 81 3/4
General mortgage 2 7/8s 1980	April-Oct	—	*81 3/4 84 1/4	—	83 84 1/4
General mortgage 3 1/4s 1983	April-Oct	—	*86 1/2 87 1/4	5	86 3/4 87 1/4
General mortgage 3 1/2s 1983	Feb-Aug	—	*85 87 1/2	—	91 91
General mortgage 4 3/8s 1987	Mar-Sept	—	104 104 1/2	3	104 106 3/4
Nopco Chem Co 4 3/4s conv sub debts 1987	Jan-July	115	114 116	38	112 120
Norfolk & Western Ry first gtd 4s 1996	April-Oct	—	95 1/2 96	11	94 97
Northern Central general & ref 5s 1974	Mar-Sept	91 3/4	91 91 3/4	3	91 91 3/4
1st and ref 4 1/2s series A 1974	Mar-Sept	—	*90 3/4 90 3/4	—	87 88 3/4
Northern Natural Gas 3 3/8s s f debts 1973	May-Nov	—	*94 3/4 96	—	93 96
3 3/4s s f debentures 1974	May-Nov	—	93 3/4 93 3/4	3	93 3/4 94
4 1/2s s f debentures 1976	May-Nov	—	95 95	5	94 1/2 96 1/4
4 3/8s s f debentures 1977	May-Nov	—	*99 3/4 99 3/4	—	100 3/4 102
4 3/8s s f debentures 1978	May-Nov	—	*101 104	—	102 1/2 104 1/2
4 7/8s s f debentures 1980	May-Nov	—	*101 102	—	101 103 1/2
5 1/4s s f debentures 1979	May-Nov	104	104 104	5	103 105
4 7/8s s f debentures 1981	May-Nov	—	104 1/4 104 3/4	8	103 104 1/2
4 7/8s s f debentures 1981	May-Nov	—	105 1/2 105 1/2	1	104 3/4 105 1/2
Northern Pacific Ry prior lien 4s 1997	Quar-Jan	89 1/2	89 1/2 91	9	87 1/4 91
General lien 3s Jan 1 2047	Quar-Feb	61 1/4	61 1/4 62	42	59 3/4 62 1/2
Refunding & Improve 4 1/2s ser A 2047	Jan-July	96	93 96	42	93 98
Coll trust 4s 1984	April-Oct	—	94 94 1/4	8	94 96

For footnotes, see page 31.

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1, 1963
			Low High		Low High
Northern States Power Co— (Minnesota) first mortgage 2 3/4s 1974	Feb-Aug	—	*83 86	—	83 83
First mortgage 2 3/4s 1975	April-Oct	—	*84 1/2 86	—	85 86 1/2
1st mortgage 3s 1978	Jan-July	—	*84 84	—	85 3/4 85 3/4
1st mortgage 2 3/4s 1979	Feb-Aug	—	*80 3/4 83 1/2	—	80 80
First mortgage 3 1/4s 1982	June-Dec	—	*86 86	—	86 3/4 86 3/4
First mortgage 3 1/4s 1984	April-Oct	—	*83 1/2 86 1/2	—	85 85
First mortgage 4 1/4s 1986	Mar-Sept	—	*97 100	—	98 3/4 100
First mortgage 4s 1988	Jan-July	—	94 94	2	94 97 1/2
1st mortgage 6s 1990	June-Dec	—	*103 103	—	104 104 1/4
First mortgage 4 3/8s 1991	Feb-Aug	—	*104 104	—	103 1/2 104
1st mtge 4 3/8s 1992	June-Dec	—	100 100 1/2	—	—
(Wisc) 1st mortgage 2 3/8s 1977	April-Oct	—	*83 3/4 83 3/4	—	83 3/4 83 3/4
1st mortgage 3s 1979	Mar-Sept	—	*80 80	—	80 80
1st mortgage 4 3/8s 1987	June-Dec	—	*102 102	—	101 3/4 104
Northrop Corp 5s conv debts 1979	Jan-July	127	123 1/4 127	94	120 1/2 134 1/4
Northwestern Bell Telephone 2 3/4s 1984	June-Dec	—	75 1/4 75 1/4	1	75 77
3 1/4s debentures 1996	Feb-Aug	—	*80 1/4 83	—	—

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Ohio Edison first mortgage 3s 1974	Mar-Sept	—	88 88 1/2	8	88 91
First mortgage 2 3/4s 1975	April-Oct	—	*85 85 1/4	—	84 1/2 86 1/2
First mortgage 2 7/8s 1980	Mar-Nov	—	—	—	—
Oklahoma Gas & Electric Co— 1st mortgage 2 3/4s 1975	Feb-Aug	—	*84 1/2 85 3/4	—	84 1/2 86 1/2
1st mortgage 3s 1979	June-Dec	—	—	—	—
1st mortgage 2 7/8s 1980	May-Nov	—	—	—	—
1st mortgage 3 3/8s 1982	Mar-Sept	—	—	—	—
1st mortgage 3 1/4s 1985	June-Dec	—	—	—	—
1st mortgage 3 3/8s 1988	June-Dec	—	—	—	—
1st mortgage 4 1/2s 1987	Jan-July	—			

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended April 19)

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1, 1963	
			Low	High		Low	High
Public Service Electric & Gas Co—							
3s debentures 1963	May-Nov	99 1/8	99 1/8	99 3/4	36	99 1/2	99 3/4
First and refunding mortgage 3 3/4s 1968	Jan-July	96 1/8	96 1/8	96 3/4	5	95 5/8	97
First and refunding mortgage 5s 2037	Jan-July	108 1/2	108 1/2	108 1/2	1	108	108 1/2
First and refunding mortgage 8s 2037	Jan-July	170	170	170	1	170	170
First and refunding mortgage 3s 1972	May-Nov	90	92	90 1/2	—	90 1/2	92
First and refunding mortgage 2 1/2s 1979	June-Dec	83 3/4	85	84 1/2	—	83 3/4	85
3 3/4s debentures 1972	June-Dec	83 3/4	85	83 3/4	—	83 3/4	85
First and refunding mortgage 3 3/4s 1983	April-Oct	86 1/4	86 1/4	86 1/4	5	86 1/4	87 1/2
3 3/4s debentures 1975	April-Oct	92 1/2	92 1/2	92 1/2	10	92 1/2	92 3/4
4 3/4s debentures 1977	Mar-Sept	101	103 3/4	102 1/4	—	102 1/4	105

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Quaker Oats 2 1/2s debentures 1964	Jan-July	98 3/4	99 1/4	98 3/4	—	98 3/4	98 3/4
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Reading Co first & ref 3 3/4s series D 1995	May-Nov	51 1/2	51 1/2	52	48	45	52
Republic Steel Corp 4 3/4s debentures 1985	Mar-Sept	101 1/2	101 1/2	101 1/2	20	101 1/4	102 3/4
Reynolds (R J) Tobacco 3s debentures 1973	April-Oct	89 1/2	89 1/2	89 1/2	—	89 1/2	91 1/2
Rheem Manufacturing 3 3/4s debentures 1975	Jan-July	85 1/2	85 1/2	85 1/2	—	85 1/2	85 1/2
Richfield Oil Corp 4 3/4s conv debentures 1983	April-Oct	129 1/2	129 1/2	136 1/2	351	122	136 1/2
Rochester Gas & Electric Corp							
4 1/2s serial D 1977	Mar-Sept	100 1/4	100 1/4	100 1/4	—	100 1/4	100 1/4
General mortgage 3 3/4s series J 1969	Mar-Sept	94	94 3/4	94 3/4	—	94	95 3/4
Rohr Aircraft 5 1/4s conv debentures 1977	Jan-July	108 1/2	109 1/2	109 1/2	49	106	110 3/4
Royal McBee 6 1/4s conv debentures 1977	June-Dec	104 3/4	104 3/4	105	38	102	105 1/2

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Sagueneay Power 3s series A 1971	Mar-Sept	90 1/4	90 1/4	90 1/4	—	90 1/4	90 1/4
St Lawrence & Adirondack 1st gold 5s 1996	Jan-July	68 1/2	68 1/2	68 1/2	1	62 1/4	70 1/2
Second gold 6s 1996	April-Oct	74 1/8	74 1/8	74 1/8	—	64 1/2	71 1/8
St Louis-San Francisco Ry Co—							
1st mortgage 4s series A 1997	Jan-July	79 1/8	79	79 1/4	76	76 1/2	80 1/4
Second mtg inc 4 1/2s ser A Jan 2002	May	75 3/4	76 1/2	76 1/2	27	73 3/8	81
1st mtg 4s series B 1980	Mar-Sept	84 1/2	84 1/2	84 1/2	—	84 1/2	84 1/2
5s income debentures series A Jan 2006	Mar-Nov	78	78 3/4	78 3/4	64	69 1/4	79
St Louis-Southwestern Ry—							
First 4s bond certificates 1989	May-Nov	89 1/4	89 1/4	89 1/4	—	89	92 1/4
Second 4s inc bond certificates Nov 1989	Jan-July	80 1/4	80 1/4	80 1/4	1	80 1/4	80 1/4
St Paul & Duluth RR 1st cons 4s 1968	June-Dec	94	97 1/2	94 1/2	—	94 1/2	94 1/2
St Paul Union Depot 3 3/4s B 1971	April-Oct	87 1/2	87 1/2	87 1/2	—	85 1/2	87 1/2
Scioto V & New England 1st gtd 4s 1989	May-Nov	94 3/4	94 3/4	94 3/4	3	91	94 3/4
Scott Paper 3s conv debentures 1971	Mar-Sept	136	132	136 1/2	475	120 1/2	136 1/2
Scovill Manufacturing 4 3/4s debentures 1982	Jan-July	100	100	100	—	—	—
Seaboard Air Line RR Co—							
1st mortgage 3s series B 1980	May-Nov	80 1/8	80 1/8	80 1/8	—	79 3/8	80 1/8
3s s f debentures 1977	Mar-Sept	87 1/4	87 1/4	87 1/4	—	87 1/4	87 1/4
Seaboard Finance Co 5 1/4s debentures 1980	Jan-July	104 1/2	104 1/2	104 1/2	1	102 1/4	106
Seagram (Jos E) & Sons 2 1/2s 1966	June-Dec	96 1/2	96 1/2	96 1/2	—	95 1/4	96 1/2
3s debentures 1974	June-Dec	86 1/2	86 1/2	86 1/2	—	86 1/2	86 1/2
Sears Roebuck Acceptance Corp—							
4 3/4s debentures 1972	Feb-Aug	103 1/2	103 1/2	103 1/2	34	102 1/2	104
4 3/4s subordinated debentures 1977	May-Nov	101 1/2	102 1/2	102 1/2	15	101	103 1/2
5s debentures 1982	Jan-July	105 1/2	105 1/2	105 1/2	—	105	106 3/4
Sears Roebuck & Co 4 3/4s s f debentures 1983	Feb-Aug	105 3/8	105 1/2	105 1/2	42	104 1/2	105 1/2
Seiberling Rubber Co 5s conv debentures 1979	Jan-July	78 1/4	80	78 1/4	17	78	80
Service Pipe Line 3.20s s f debentures 1982	April-Oct	92 1/2	92 1/2	92 1/2	—	90 7/8	92 1/2
Shell Oil Co 4 3/4s debentures 1986	Feb-Aug	104 1/2	104 1/2	104 1/2	7	104 1/2	105 1/4
Shell Union Oil 2 1/2s debentures 1971	April-Oct	89 1/2	89 1/2	89 1/2	7	89 1/2	90 1/2
Sinclair Oil Corp 4 3/4s conv debentures 1986	Jan-July	102 1/4	101 1/2	102 1/4	374	100 5/8	102 1/4
Skelly Oil 2 1/2s debentures 1965	Jan-July	99 1/2	99 1/2	99 1/2	10	99 1/2	99 1/2
Smith-Corona Marchant 3 1/4s 1979	Jan-July	101 1/2	101	102 1/4	86	100	108
Socoy-Vacuum Oil 2 1/2s 1976	June-Dec	83 1/2	83 1/2	83 1/2	5	83	85
South & North Alabama RR 5s 1963	April-Oct	99 1/2	99 1/2	99 1/2	—	100 1/2	100 1/2
Southern Bell Telephone & Telegraph Co—							
3s debentures 1979	Jan-July	82 1/2	83 1/4	83 1/4	19	82 1/2	86 3/4
2 3/4s debentures 1985	Feb-Aug	79	79	79	1	78 3/4	80 1/4
2 7/8s debentures 1987	Jan-July	79 1/2	79 1/2	79 1/2	—	79 1/2	79 1/2
Southern California Edison Co—							
3 1/4s convertible debentures 1970	Jan-July	233	233	233	—	232	238
Southern Indiana Ry 2 3/4s-4 1/4s 1994	Jan-July	63	65	63 1/2	—	59	63 1/2
Southern Natural Gas Co 4 1/2s conv 1973	June-Dec	162	162	162	5	150	162
Southern Pacific Co—							
First 4 1/2s (Oregon Lines) A 1977	Mar-Sept	100 1/8	100 1/8	101 1/8	83	99 1/4	101 1/8
Gold 4 1/2s 1969	May-Nov	102 1/4	102 1/4	102 1/4	169	102	103 1/4
Gold 4 1/2s 1981	May-Nov	97	97 1/2	97 1/2	54	96	98
San Fran Term 1st mtg 3 3/4s ser A '75	June-Dec	86 3/4	86 3/4	86 3/4	—	86 3/4	86 3/4
Southern Pacific RR Co—							
First mortgage 2 1/2s series E 1986	Jan-July	76	76	76	1	74	76
First mortgage 2 3/4s series F 1996	Jan-July	62 1/2	62 1/2	62 1/2	—	61	62 1/2
First mortgage 5 1/4s series H 1983	April-Oct	105 1/2	107	107	—	102 3/4	107
Southern Ry first consol gold 5s 1994	Jan-Oct	105 1/2	106	106	8	105	108
1st mtg coll tr 4 1/2s 1988	Feb-Aug	97 1/2	97 1/2	97 1/2	—	97 1/2	97 1/2
Memphis div first gold 5s 1996	Jan-July	100	100	100	2	100	104 1/4
New Or & Northeastern RR 3 3/4s 1977	May-Nov	86	86	86	—	86	86
Southwestern Bell Tel 2 3/4s debentures 1985	April-Oct	77	78	78	13	77	81
3 3/4s debentures 1983	May-Nov	84	86 1/2	84 1/2	—	84 1/2	84 1/2
Spiegel Inc 5s conv subord debentures 1984	June-Dec	121	120	122 1/2	184	110	123 1/2
5 1/4s debentures 1983	April-Oct	105	104 3/4	105	23	103 3/8	105
Standard Oil of California 4 3/4s 1983	Jan-July	102 3/4	101	102 3/4	15	101	103 1/4
Standard Oil (Indiana) 3 3/4s conv 1982	April-Oct	88	88	88	2	88	90 1/2
4 1/2s debentures 1983	April-Oct	103 1/8	102 1/2	103 1/8	75	102 1/2	104 1/8
Standard Oil (N J) debentures 2 3/4s 1971	May-Nov	88 1/4	88 3/4	88 3/4	10	87 5/8	89
2 3/4s debentures 1974	Jan-July	87 1/4	88	88 1/4	—	87	89 1/4
Standard Oil Co (Ohio) 4 1/4s 1982	Jan-July	99 1/2	100 3/4	100 3/4	7	99 1/2	100 3/4
Stauffer Chemical 3 3/4s debentures 1973	Mar-Sept	97 1/2	99 1/4	99 1/4	—	98 1/4	99
Stokely-Van Camp Inc—							
4 1/4s conv subord debentures 1982	Mar-Sept	96 1/4	96 3/4	96 3/4	38	94 1/4	100
Sunray DX Oil 4 1/4s debentures 1987	May-Nov	100	100 3/8	100 3/8	44	100	101 1/4
Sunray Oil Corp 2 3/4s debentures 1966	Jan-July	98 1/4	98 1/4	98 1/4	3	97 1/2	98 1/4
Superior Oil Co 3 3/4s debentures 1981	Jan-July	95	95	95	—	95	96
Surface Transit Inc 1st mtg 6s 1971	May-Nov	98 3/4	99 1/8	99 1/8	8	89 3/4	93
Swift & Co 2 3/4s debentures 1972	Jan-July	93	93	93	2	89 3/4	92
2 3/4s debentures 1973	May-Nov	91 1/2	91 1/2	91 1/2	—	91 1/4	91 1/4
Symington Wayne Corp—							
4 3/4s conv subord debentures 1982	April-Oct	123	117 1/4	124	338	109	124

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Talcott (James) Inc—							
5 1/2s senior notes 1979	June-Dec	145	145 1/2	145 1/2	31	144 1/2	149
5s capital conv notes 1979	June-Dec	145	145 1/2	145 1/2	31	144 1/2	149
5 1/2s senior notes 1980	June-Dec	105 1/4	105 1/4	105 1/4	1	104 1/2	105 1/4
Tandy Corp 6 1/2s debentures 1978	Jan-July	92	92	93	5	91 1/4	94 1/2
Terminal RR Assn of St Louis—							
Refund and impmt 4s series C 2019	Jan-July	84	84	84	1	82 1/4	87
Refund and impmt 2 1/2s series D 1985	April-Oct	79 1/2	79 1/2	79 1/2	1	79 1/4	80

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1, 1963	
			Low	High		Low	High
Texas Company (The) 3 3/4s debentures 1983	May-Nov	92	92	92 3/4	25	92	94 1/4
Texas Corp 3s debentures 1965	May-Nov	98 3/4	98 3/4	99 1/4	40	98 1/4	99 1/4
Texas & New Orleans RR—							
First and refund M 3 3/4s series B 1970	April-Oct	89	89	89	3	88	90 1/2
First and refund M 3 3/4s series C 1990	April-Oct	72	72	72	5	70 1/4	72
Texas & Pacific first gold 5s 2000	June-Dec	99 3/4	99 3/4	99 3/4	—	92 3/4	98 1/2
General and refund M 3 3/4s ser E 1985	Jan-July	80 1/4	80	80 1/4	14	70	80 1/4
Texas Pacific-Missouri Pacific—							
Term RR of New Orleans 3 3/4s 1974	June-Dec	113 3/4	113 3/4	113 3/4	26	112	117
Thompson Products 4 3/4s debentures 1982	Feb-Aug	88 1/4	88 1/4	88 1/4	15	87	88 1/4
Thompson Ramo Wooldridge Inc—							
5 1/4s debentures 1986	Jan-July	104	104	104	6	104	105
Tidewater Oil Co 3 1/2s 1986	April-Oct	88 1/4	88 1/4	88 1/4	15	87	88 1/4
Trans World Airlines 6 1/2s inc debentures 1978	June-Dec	79	77 1/2	79 3/4	194	70 1/2	80

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 15, and ending Friday, April 19. 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 19.

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	
Aberdeen Petroleum Corp class A	1	2 1/4	2 1/4	2 3/8	1,300	2 1/4	Jan 2 3/4 Mar	Berkshire Frocks Inc	1	7 7/8	8 1/8	800	7	Mar 9 1/4 Jan		
Acme-Hamilton Mfg Corp	100	1 1/4	1 1/4	1 3/8	2,600	1 1/4	Jan 1 1/2 Mar	Bethlehem Corp (The)	1	2 1/2	2 5/8	1,500	2 1/2	Feb 2 3/4 Apr		
Acme Missiles & Construction Corp								Bickford's Inc	1	25	24 1/4	25	450	24 1/4	Apr 28 1/2 Jan	
Class A common	250	2 3/4	2 3/4	3 1/8	3,800	2 3/4	Jan 3 1/4 Apr	Birdsboro Corp	4	4	3 3/4	4 1/8	2,500	3 3/4	Jan 4 3/4 Mar	
Acme Precision Products Inc	1	3 3/8	3 3/8	4	1,400	2 3/4	Jan 3 1/4 Mar	Blauner's	3	1 1/4	1 3/8	2,200	1 1/4	Feb 1 3/4 Jan		
Acme Wire Co	10	9 1/4	9 1/4	9 3/8	700	2 3/4	Jan 3 1/4 Mar	Bloomfield Building Industries Inc								
Admiral Plastics Corp	100	5 1/4	5 1/4	5 7/8	5,600	4 3/4	Mar 5 1/4 Apr	Class A	100	7 3/4	7 1/2	7 3/4	3,400	7 3/4	Jan 8 1/2 Jan	
Aero-Flow Dynamics Inc	1	2 1/2	2 1/2	2 3/4	1,500	2 1/2	Mar 2 3/4 Apr	Bloomfield Industries Inc	1	8 3/4	8 3/4	8 7/8	900	8 1/4	Apr 10 Mar	
Aerojet-General Corp	1	62	61 3/8	65 3/8	10,000	45 1/2	Jan 65 1/2 Apr	Blossman Hydratane Gas Inc	1	7 1/8	7	7 1/8	1,400	6 3/8	Feb 8 Jan	
Aeronca Manufacturing Co	1	3 3/8	3 3/8	3 3/8	4,800	3 3/8	Mar 4 1/4 Jan	Bohack (H C) Co common			20 3/4	21 3/4	1,300	20	Apr 24 1/2 Jan	
Aerosol Techniques Inc	100	12 1/4	11 1/2	12 3/8	5,400	10 1/4	Jan 12 3/4 Mar	5 1/2% prior preferred	100	82 1/4	82 1/4	110	81 1/2	Jan 90 Jan		
Aid Investment & Discount Inc	1	4	3 3/8	4	5,600	3 3/8	Apr 4 1/2 Feb	Borne Chemical Co Inc	1	1.50	5 1/2	5 1/2	6,100	5 1/2	Mar 7 1/4 Jan	
Airport Parking Corp of America								Bourjois Inc	1	1	15 3/8	15 1/2	200	13	Jan 16 Jan	
Class A								Bowling Corp of America	100	1 1/4	1 1/8	1 7/8	4,700	1 1/4	Jan 2 Jan	
Alabama Power 4.20% preferred	100	91 1/2	91	92 1/4	200	89 3/4	Jan 93 1/2 Feb	Brad Foote Gear Works Inc	200	1	2	2	900	1 1/4	Jan 2 1/4 Mar	
Alan Wood Steel Co common	10	16 1/2	16 1/4	17 1/2	13,300	12 1/4	Jan 17 1/2 Apr	Brandywine Raceway Assn	1	19 3/4	19 1/8	19 3/4	800	16 1/2	Jan 20 Jan	
5% preferred	100	77 1/2	72	77 1/2	150	62 1/4	Mar 77 1/2 Apr	Brazilian Traction Light & Pow ord			3%	3 1/4	3 3/4	6,600	2 1/4	Jan 4 1/4 Mar
Alaska Airlines Inc	1	4 1/8	4 1/8	4 3/8	1,100	3 3/4	Jan 5 1/2 Feb	Breeze Corp	1	8 3/8	8 3/8	9 3/8	4,300	8 1/4	Apr 10 3/4 Jan	
Algemene Kunstzide N V								Brillo Manufacturing Co	1	24 1/4	23 1/4	24 1/2	1,200	20 3/4	Jan 25 1/4 Mar	
American deposit rcts American shs						56	Jan 64 1/2 Feb	British American Oil Co			26 1/2	25 3/4	26 3/4	5,100	25 3/4	Apr 28 1/4 Jan
All American Engineering Co	100	4 3/4	4 3/4	5 1/4	2,000	4 1/2	Jan 5 1/4 Jan	British American Tobacco								
All-State Properties Inc	1	2 1/4	2 1/8	2 1/2	12,400	2	Mar 3 Jan	Amer dep rcts ord bearer	10s	9 3/8	9 3/8	9 3/8	300	8 3/4	Jan 9 3/4 Apr	
Allegheny Corp "warrants"	1	7 1/2	7	7 1/2	7,600	6 3/4	Apr 9 3/4 Jan	Amer dep rcts ord registered	10s	9 3/8	9 3/8	9 3/8	500	8 3/4	Jan 10 Mar	
Allegheny Airlines Inc	1	6 3/8	6 3/8	6 3/8	6,400	5 3/4	Jan 6 1/2 Apr	British Columbia Power			18 3/8	18 1/2	18 3/8	4,300	18 1/4	Feb 21 1/2 Jan
Alliance Tire & Rubber class A	1 1/4	9 1/2	9 1/2	9 1/2	100	7 3/4	Jan 9 3/4 Apr	British Petroleum Co Ltd								
Allied Artists Pictures Corp common	1	2 7/8	2 7/8	3	3,300	2 3/4	Mar 3 3/8 Jan	Amer dep rcts ord registered	100	7 3/8	7 1/4	7 1/8	90,100	6 3/4	Jan 7 3/4 Apr	
5 1/2% convertible preferred	10		9 3/4	9 3/4	100	9	Mar 9 3/8 Jan	Brooks Instrument Co Inc	250	2 3/4	2 3/8	2 3/8	1,600	2 3/8	Apr 3 1/4 Jan	
Allied Control Co Inc	500	8 1/8	8 1/8	8 1/2	800	7 3/4	Jan 9 1/2 Feb	Brown Company	1	12 1/2	11 1/2	12 3/8	33,000	10 1/2	Jan 13 Feb	
Allied Paper Corp	3	9 3/8	9 3/8	10	3,700	9 3/8	Apr 14 3/8 Feb	Brown Forman Distillers cl A com	300	27 1/2	27 1/4	27 3/8	600	22 3/8	Jan 27 3/8 Apr	
Alloys Unlimited Inc	100	8	7 1/2	8	1,800	7 3/4	Jan 10 Jan	Class B common	300	26 3/8	25 1/2	27 1/8	2,400	22 1/2	Jan 27 3/8 Apr	
Almar Rainwear Corp	1	5 1/2	5 1/4	5 1/2	800	5 1/4	Apr 6 1/4 Jan	4% preferred	10		7 7/8	7 7/8	700	7 3/8	Jan 8 Apr	
Alco Inc	1	1 1/8	1 1/4	1 1/8	10,900	1 1/4	Mar 1 1/4 Feb	Bruce (E L) Co Inc	1	9 3/4	9	9 3/4	13,900	9	Apr 11 1/2 Feb	
Aluminum Co of America \$3.75 pfd	100	85	84 3/4	85	900	84 1/4	Apr 89 3/8 Feb	Bruck Mills Ltd class B								
Ambassador Oil Corp	1	5 1/8	5 1/8	6	5,900	5 1/4	Jan 6 3/8 Jan	B S F Company	66 3/4	5 3/8	5 3/8	6 3/8	10,700	5 3/8	Jan 5 3/8 Feb	
Amco Industries Inc	1	5	4 3/8	5 1/4	2,100	3 3/4	Jan 6 3/4 Jan	Budget Finance Plan								
American Beverage Corp	1		5	5	200	4 3/4	Mar 6 1/4 Jan	Common	500	15 3/8	15 1/2	16 1/8	7,300	13 1/4	Jan 16 1/8 Apr	
American Book Co	20		47 1/2	48 1/4	50	44 1/4	Mar 52 Jan	6% serial preferred	10	10 3/8	10 3/8	10 3/8	1,100	10 3/8	Jan 10 3/8 Feb	
American Book-Stratford Press Inc	1	4 1/2	4 1/2	4 3/4	700	4	Mar 5 1/4 Jan	Buell Industries Inc	1	4 3/8	4 3/8	5	700	4 3/8	Mar 6 1/4 Jan	
American Business Systems Inc			7 1/4	7 3/4	400	5 3/4	Jan 9 3/4 Jan	Bunker Hill (The) Company	2.50	12 3/4	12 3/8	13 1/4	3,400	8 1/2	Jan 13 1/2 Apr	
American Electronics Inc	1	3	3	3 1/4	7,900	3	Mar 3 3/4 Jan	Burma Mines Ltd								
American-Internat Aluminum	250	2 1/2	2 1/2	2 3/4	6,400	1 1/4	Jan 2 1/2 Feb	Amer dep rcts ord shares	3s 6d	1/8	1/8	1/8	8,100	1/8	Jan 1/8 Jan	
American Israel Paper Mills Ltd								Burnell & Co Inc	250	3 3/8	3 3/8	3 3/8	600	3 3/8	Apr 4 3/8 Jan	
American shares	1	2 1/8	2 1/8	2 3/8	800	2 1/2	Jan 3 1/4 Mar	Burroughs (J P) & Son Inc new	1		6 3/8	6 3/8	700	6	Apr 6 3/8 Apr	
American M A R C Inc	500	2 3/8	2 3/8	2 3/4	4,300	2 3/8	Jan 3 1/2 Jan	Butler's Shoe Corp	1	6 3/8	6 3/8	6 3/4	2,300	6 3/8	Apr 9 3/8 Jan	
American Manufacturing Co	12.50		42 1/2	42 1/2	200	36	Jan 42 1/2 Apr	BVD Co Inc	1	17 3/8	16 3/4	18	12,200	16 3/4	Apr 19 3/8 Jan	
American Petrofina Inc class A	1	7	6	7 1/8	79,400	4 1/4	Jan 7 3/8 Feb									
American Realty & Petroleum Corp	100	14 3/8	13 3/8	14 1/8	6,000	12 3/8	Jan 14 1/2 Mar									
American Seal-Kap Corp of Del	2	4 3/4	4 3/8	4 1/2	2,300	3 3/4	Mar 4 1/2 Mar									
American Thread 5% preferred	5	4 3/4	4 3/8	4 3/4	2,700	4 1/4	Jan 4 3/4 Mar									
Anchor Post Products	2	12 1/4	12 1/4	12 3/8	600	11 3/4	Jan 13 Feb									
Andrea Radio Corp	1	13	12 3/4	13	600	12 3/8	Jan 16 3/4 Jan									
Anglo-Lautaro Nitrate Corp A shs	3.45	4	3 3/4	4	34,700	3	Jan 4 Apr									
Angostura-Wupperman	1	11	10 1/4	11	1,100	10	Mar 12 Jan									
Ansul Chemical Co	1	23 1/4	22 3/4	23 1/4	200	20 1/2	Apr 26 Jan									
Anthony Pools Inc	1	4 3/8	4 3/8	4 1/2	3,400	4 1/4	Jan 4 1/2 Apr									
Apollo Industries Inc	5	8 3/8	8	8 3/4	1,900	7 3/4	Mar 9 3/4 Jan									
Appalachian Power Co 4 1/2% pfd	100	97 1/2	97 1/2	99	590	96 3/4	Jan 101 Jan									
Argus Inc	500	7 3/8	7 1/4	8 1/4	8,700	7 1/4	Apr 13 1/2 Jan									
Arkansas Louisiana Gas Co	2.50	32 3/8	31 1/4	32 3/8	29,300	28 3/4	Jan 34 3/4 Mar									
Arkansas Power & Light 4.72% pfd	100	102 1/2	102 1/2	102 1/2	100	100 1/2	Jan 103 Feb									
Armour & Co "warrants"	1	28	28	29 1/2	1,800	24 1/4	Mar 30 Jan									
Arrow Electronics Inc	1	2 1/8	2	2 1/4	800	1 3/4	Feb 2 3/4 Jan									
Asamera Oil Corp Ltd	400	1 1/8	1 1/8	1 3/4	6,800	1 1/8	Mar 1 1/4 Feb									
Associated Baby Services Inc	1	4 1/8	4 1/8	4 3/8	1,900	3 3/4	Jan 4 3/8 Feb									
Associated Electric Industries																
American deposit rcts regis	1					4 1/2	Jan 5 3/8 Mar									
Associated Food Stores Inc	1		3 1/8	3 1/4	1,300	2 3/4	Jan 3 1/4 Feb									
Associated Laundries of America	1		2	2 1/2	5,000	1 5/8	Mar 2 1/4 Mar									
Associated Oil & Gas Co	100	5 3/8	5 1/8	5 1/2	25,100	4 1/4	Jan 6 1/4 Mar									
Associated Testing Labs	100	6	6	6 1/2	4,900	5 1/4	Mar 8 3/4 Jan									
Astrex Inc	33 1/2	7 3/8	6 3/8	7 1/8	3,500	6 3/8	Jan 8 Mar									
Atco Chemical Industrial Products	100	2 1/4	2 1/4	2 1/2	1,600	2 1/4	Jan 2 1/4 Feb									
Atco Financial Corp	1		8	8 1/4	900	7 1/2	Feb 9 Jan									
Atlantic Coast Line Co			62	61 1/4	1,100	55 3/4	Jan 64 Feb									
Atlantic Research Corp	1	11 1/2	11 1/2	12 1/2	3,900	10 1/2	Jan 14 Feb									
Atlas Consolidated Mining & Development Corp	10 pesos	8 1/2	8 3/8	8 1/2	13,400	6 3/4	Jan 8 3/4 Apr									
Atlas Corp option warrants	1		1 1/8	1 1/4	6,000	1 1/8	Jan 1 1/4 Jan									
Atlas General Industries Inc	1	17 1/2	15 3/8	17 1/2	22,800	13	Jan 17									

AMERICAN STOCK EXCHANGE (Range for Week Ended April 19)

STOCKS American Stock Exchange				Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1, 1953		STOCKS American Stock Exchange										
Par	Low	High	Low	High	Low	High	Low	High	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1, 1953						
											Low	High		Low	High					
Cohu Electronics Inc.	1	3 3/4	3 1/2	4	14,100	3 1/2	Apr	4 3/8	Feb	F	Fairmont Chemical Co.	1	4 1/2	3 3/4	4 1/2	1,900	3 3/4	Jan	5 1/2	Jan
Colonial Sand & Stone Co.	1	17 1/2	17	18	5,800	13 3/4	Jan	18 3/8	Feb	Falcon Seaboard Drilling Co.	1.50	5 1/2	5 1/4	5 3/4	3,400	4 1/2	Jan	6 1/2	Feb	
Commercial Metals Co.	5	1 1/2	1 1/4	1 1/2	500	1 1/4	Jan	1 1/2	Feb	Famous Artists Schools Inc.	2c	11 1/2	11 1/2	12 1/2	2,500	11 1/2	Jan	14 1/2	Feb	
Community Discount Centers Inc.	10c	1 1/2	1 1/4	1 1/2	3,300	1 1/4	Jan	1 1/2	Jan	Fanny Farmer Candy Shops Inc.	1	24 1/2	24 1/2	25	2,200	22 1/2	Jan	26 1/4	Jan	
Community Public Service	10	4 3/4	4 3/4	4 3/4	8,500	4 3/4	Apr	4 6/8	Feb	Faraday Uranium Mines Ltd.	1	1 1/2	1 1/2	1 1/2	6,800	1 1/4	Jan	1 1/2	Jan	
Compo Shoe Machinery vtc ext to '65	1	8 1/2	8 1/2	9	3,600	8 1/2	Apr	8 3/4	Jan	Fargo Oils Ltd.	1	2 1/2	2 1/2	2 3/4	21,700	2 1/4	Mar	2 1/2	Jan	
Compudyne Corporation	25c	2 1/2	1 3/4	2 1/2	3,600	1 1/4	Mar	3 1/4	Jan	Federated Purchaser class A	10c	5	5	5 1/2	1,300	5	Apr	5 1/2	Jan	
Connelly Containers Inc.	50c	5 1/4	4 3/4	5 1/4	5,500	4 3/4	Mar	5 1/4	Apr	Felmont Petroleum Corp.	1	7 1/2	6 3/4	7 1/2	21,900	5 1/2	Jan	7 3/4	Mar	
Consol Diesel Electric Corp.	10c	4 1/4	4 1/4	4 3/4	6,400	4 1/4	Apr	4 5/8	Jan	Fields Plastics & Chemicals Inc.	1	8 1/4	8	8 1/2	6,100	7	Apr	7 3/4	Mar	
Consolidated Mining & Smelting Ltd.	*	24 1/2	25 1/4	25 1/4	3,900	21 1/4	Jan	25 1/4	Apr	Finlways Inc.	25c	6 1/2	6 1/2	6 3/4	1,900	4 3/4	Jan	4 3/4	Jan	
Consolidated Oil & Gas Inc.	20c	4 1/2	4	4 1/2	11,800	3 3/4	Jan	4 1/2	Feb	Financial General Corp.	10c	17 1/4	15 1/2	17 3/4	14,200	14 1/2	Jan	17	Feb	
Consolidated Royalty Oil	*	9	9	9 3/4	300	8 3/4	Jan	10 1/2	Feb	First National Realty & Construction Corp common	10c	12	12	12 1/2	3,600	3	Jan	3 1/2	Apr	
Consolidated Sun Ray Inc.	10c	1	1 1/2	1 1/2	8,700	1 1/2	Apr	2 1/4	Jan	60c convertible preferred	8	12	12	12 1/2	900	9 3/4	Mar	12 1/2	Apr	
Construction Products class A	1	1 1/2	1 1/2	1 1/2	200	1 1/2	Apr	2 1/4	Jan	Warrants	1 1/4	1 1/4	1 1/4	1 1/4	1,900	1	Feb	1 1/2	Feb	
Continental Aviation & Engineering	1	7 1/2	7 1/2	7 3/4	1,100	7	Jan	8 3/8	Feb	Firth Sterling Inc.	2.50	6 1/2	6 1/2	7 1/2	19,100	5 1/2	Jan	7 3/4	Feb	
Continental Commercial Corp.	1	5 1/4	5 1/4	5 1/4	800	5 1/4	Jan	5 7/8	Feb	Fischer & Porter Co.	1	13 3/4	13 3/4	14	1,600	13 1/2	Mar	16 1/2	Jan	
Continental Connector Corp cl A	50c	7 1/2	7 1/2	7 1/2	1,400	6 3/4	Mar	8 3/8	Jan	Fishman (M H) Corp.	1	13 3/4	13 3/4	14	1,600	13 1/2	Mar	16 1/2	Jan	
Continental Materials Corp.	10c	1 1/2	1 1/2	1 1/2	3,000	1 1/2	Jan	1 1/2	Jan	Florida Capital Corp.	1	9 1/2	9 1/2	9 1/2	300	9 3/4	Apr	12 3/4	Jan	
Cook Paint & Varnish Co.	15	17 1/2	17 1/2	18 1/4	700	17 1/2	Jan	18 1/2	Feb	Flying Tiger Line Inc.	1	4 1/4	4	4 1/4	8,600	4	Apr	4 1/2	Apr	
Cooper-Jarrett Inc.	1	6 3/4	6 3/4	7	700	5 3/4	Jan	7 1/2	Jan	Ford Motor of Canada	1	11 1/4	11 1/4	12 1/4	17,600	11 1/4	Apr	16 1/4	Feb	
Corby (H) Distilling Ltd cl A voting	*	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	Jan	16 1/2	Jan	Forest City Enterprises	1	17 1/2	17 1/2	17 3/4	540	15 1/2	Feb	180	Jan	
Class B non-voting	*	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	Jan	16 1/2	Jan	Potochrome Inc.	1	5 3/4	5 3/4	5 3/4	1,100	5 1/2	Jan	6 1/2	Feb	
Coro Inc.	5	8 1/2	8 1/2	8 1/2	1,300	7 3/4	Jan	9 1/4	Jan	Fresnillo (The) Company	1	3	2	3 1/2	31,500	1 1/2	Mar	3 1/2	Apr	
Corroon & Reynolds common	1	20	20	20	20	20	Jan	22 1/2	Feb	Friendly Frost Inc.	10c	3	3	3 1/2	900	2 1/2	Feb	3 1/2	Mar	
S1 preferred class A	1	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	Jan	21 1/4	Jan	Fuller (Geo A) Co.	5	35 1/2	31 1/2	35 1/2	6,100	30 1/2	Mar	35 1/2	Apr	
Cott Beverage Corp.	1.50	5 1/2	5 1/2	5 1/2	2,500	5 1/2	Feb	6 1/2	Feb	Garan Inc.	1	13 1/2	12 1/2	13 1/2	3,800	10 1/2	Jan	13 1/2	Mar	
Cott Bottling Co of New England	1	7 1/4	7 1/4	7 1/4	700	6 3/4	Jan	8	Feb	Gatineau Power Co common	1	31 1/2	31 1/2	31 1/2	200	30 3/4	Jan	32 1/2	Mar	
Courtauld Ltd.	1	9	9	9	200	7 1/2	Feb	9	Apr	5% preferred	100	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	Jan	9 1/4	Jan	
American dep receipts (ord reg)	£1	9	9	9	200	7 1/2	Feb	9	Apr	General Acceptance "warrants"	100	6 1/2	6 1/2	6 1/2	800	6 1/4	Mar	7 1/4	Jan	
Cox Instruments Corp.	1	8 1/2	8	8	2,100	6 1/2	Jan	9 1/2	Feb	General Alloys Co.	1	13 1/2	13 1/2	13 1/2	500	1 1/2	Apr	2 1/4	Mar	
Crane Carrier Industries Inc (Del)	50c	2 1/2	2 1/2	2 1/2	73,400	2 1/4	Jan	3	Jan	General Battery & Ceramic Corp.	1	7 1/4	7 1/4	7 1/4	3,900	7 1/4	Mar	9 1/4	Jan	
Creole Petroleum Corp.	5	41 1/2	36 1/2	41 1/2	106,100	35 1/2	Mar	41 1/2	Apr	General Builders Corp.	1	3 1/2	3 1/2	3 1/2	1,600	2 1/2	Feb	3 1/2	Mar	
Cresmont Consolidated Corp.	1	7	4 1/4	4 1/4	700	3 3/4	Jan	4 1/4	Jan	General Development Corp.	1	5 1/4	5 1/4	6	14,100	5 1/4	Apr	7 1/2	Mar	
Crose United Corp.	25c	2 1/2	2 1/2	2 1/2	500	2 1/2	Apr	3 1/4	Jan	General Electric Co Ltd	1	5 1/4	5 1/4	6	14,100	5 1/4	Apr	7 1/2	Mar	
Crowley Milner & Co.	1	4 1/4	4	4 1/4	2,500	3 3/4	Jan	4 1/4	Apr	American dep rcts ord registered	£1	5 1/4	5 1/4	6	5 1/4	5 1/4	Jan	6 1/4	Apr	
Crown Aluminum Industries Corp.	25c	12 1/2	12 1/2	13 1/2	2,600	12 1/2	Jan	14 1/4	Jan	General Fireproofing	5	26 1/2	26 1/2	27	4,800	26	Apr	34 1/2	Feb	
Crown Central Petroleum (Md)	5	12 1/2	12 1/2	13 1/2	2,600	12 1/2	Jan	14 1/4	Jan	General Foam Corp.	1	9 1/2	9 1/2	10	1,800	8	Mar	10 1/2	Jan	
Crown Drug Co.	25c	2 1/2	2 1/2	2 1/2	4,400	2 1/2	Apr	2 1/2	Feb	General Gas Corp.	2.50	14 1/4	14 1/4	15	5,700	12 3/4	Jan	15 1/2	Feb	
Crystal Oil & Land Co.	10c	6	5 1/2	6 1/2	900	5 1/2	Apr	6 1/2	Feb	General Plywood Corporation	1	16 1/4	14 1/4	17 1/2	96,400	14 3/4	Apr	24 1/4	Feb	
Cubic Corporation	*	7 1/2	7 1/2	8 1/2	23,600	7 1/2	Apr	8 1/2	Jan	General Stores Corp.	1	1 1/2	1 1/2	1 1/2	2,900	1 1/2	Jan	1 1/2	Jan	
Curtis Manufacturing Co class A	*	13 1/2	13 1/2	13 1/2	7,100	11 3/4	Jan	14 1/4	Feb	Genung's Incorporated	1	12 1/4	12 1/4	12 1/4	1,700	11 1/2	Jan	12 1/4	Apr	
Cutter Laboratories class A common	1	12 1/2	12 1/2	13 1/2	700	11 1/4	Jan	14 1/4	Feb	Georgia Power \$5 preferred	1	107 3/4	107 3/4	107 3/4	20	102	Jan	109	Feb	
Class B common	1	12 1/2	12 1/2	13 1/2	700	11 1/4	Jan	14 1/4	Feb	\$4.60 preferred	50c	12	100	100 3/4	275	98 1/4	Jan	101 1/4	Feb	
Daitch Crystal Dairies	50c	6 1/2	5 3/4	6 1/2	21,400	4 1/4	Jan	6 1/2	Apr	Giant Foods Inc com class A n v	1	10 1/2	10 1/2	10 1/2	1,000	10 1/2	Apr	10 1/2	Feb	
Daryl Industries Inc.	50c	3	2 3/4	3 1/2	3,700	2 3/4	Feb	3 1/2	Jan	Giant Yellowknife Mines Ltd	1	11 1/2	11	11 1/4	18,500	10	Jan	12 1/2	Feb	
Davega Stores Corp common	2.50	1 1/2	1 1/2	1 1/2	1,100	1 1/2	Mar	1 1/2	Jan	Gilbert (A C) Co.	1	17 1/2	16 1/2	17 1/2	1,100	13 3/4	Jan	17 3/4	Apr	
5% preferred	20	1 1/2	1 1/2	1 1/2	100	1 1/2	Apr	1 1/2	Jan	Gilchrist Co.	1	12 1/2	12 1/2	13 1/4	3,000	11 3/4	Apr	12 1/2	Jan	
Davidson Brothers Inc.	1	5	5 1/4	5 1/2	1,700	4 3/4	Jan	5 1/2	Apr	Glass Tite Industries Inc.	4c	4 1/4	4 1/4	5 1/4	47,000	3 1/2	Feb	5 1/4	Apr	
Day Mines Inc.	10c	5 1/2	5 1/2	5 1/2	900	5 1/2	Apr	6 1/2	Mar	Glenmore Distilleries class B	1	16 1/2	16 1/2	17	1,000	16 1/4	Apr	23	Jan	
Dayco Corp class A pref.	35	32 1/2	32 1/2	32 3/4	170	30	Jan	33 1/2	Apr	Globe Security Systems	1	13 1/2	13 1/2	14	1,400	13 1/4	Apr	16 1/4	Jan	
D C Transit System Inc cl A com.	20c	11 1/2	10 1/2	11 1/2	800	10 1/2	Apr	11 1/2	Jan	Gloray Knitting Mills Inc.	1	15 1/2	13 1/2	15 1/2	4,400	11	Jan	15 1/2	Apr	
Defiance Industries Inc class B	1	5 1/2	5 1/2	6 1/2	800	5 1/2	Apr	7 1/2	Jan	Gluckin (Wm) Co Ltd	£1	10 1/4	10 1/4	11 1/2	5,000	9 1/4	Jan	11 1/2	Apr	
Dennison Mfg class A	5	23 1/4	23	24 1/4	4,100	18 1/2	Jan	24 1/4	Apr	Goldfield Corp	1	1 1/2	1 1/2	1 1/2	24,200	1 1/2	Jan	1 1/2	Feb	
8% debenture stock	100	142 1/2	142 1/2	142 1/2	142 1/2	142 1/2	Jan	153	Apr	Goodman Manufacturing Co	16 1/2	25	25 1/2	25 1/2	100	25	Apr	33 1/4	Feb	
Desilu Productions Inc.	1	8 1/2	7 3/4	8 1/2	3,000	7 1/4	Mar	8 1/2	Feb	Goodway Printing Co Inc	1	4	4	4 1/4	1,800	3 3/4	Apr	7 1/4	Jan	
Detroit Gasket & Manufacturing	1	11 1/2	11 1/2	11 3/4	800	8 1/2	Jan	12 1/2	Feb	Gordon Jewelry class A	1	9 1/2	9 1/2	9 1/2	600	9 1/2	Mar	9 3/4	Jan	
Detroit Industrial Products	1	5 1/2	5 1/2	5 1/2	3,800	5 1/4	Apr	5 1/4	Jan	Gotham Corporation	4	24 1/4	24 1/4	25	1,700	21	Jan	26 1/4	Feb	
Devoe & Reynolds Co Inc.	1	26	25 3/4	26 3/4	2,300	24 1/2	Jan	27 1/2	Feb	Gray Manufacturing Co	5	5	5	5 1/2	5,300	3 1/2	Jan	5 1/2	Apr	
Devon-Palmer Oils Ltd	25c	3 1/4	3 1/4	3 1/4	1															

AMERICAN STOCK EXCHANGE (Range for Week Ended April 19)

STOCKS American Stock Exchange				STOCKS American Stock Exchange			
Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1, 1963	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1, 1963
Par	Low High		Low High	Par	Low High		Low High
Hormel (Geo A) & Co	7.50	30% 30	31 1/2 500	28 Jan	34 1/2 Feb	7	21 1/2 21 1/2
Horn & Hardart Baking Co	2	109 109	11 1/2 80	109 Apr	124 Jan	10c	12 3/4 13 1/4
Horn & Hardart common	2	20 1/2 20 1/2	3,100	19 1/2 Jan	23 Jan	10c	3 1/2 3 1/2
5% preferred	100	98 98 1/4	50	95 1/4 Jan	99 Mar	1	18 1/2 17
Hoskins (The) Mfg Co	2.50	32 31 1/4	32 700	28 Jan	32 Feb	2.50	7 1/2 7 1/2
Howell Electric Motors Co	1	5 5	1,000	4 Jan	5 Feb		
Hubbell (Harvey) Inc class A com	5	18 3/4 18 3/4	20 1,600	17 Jan	20 Apr		
Class B common	10	19 1/2 19 1/2	20 1,700	17 Jan	20 Apr		
Hudson & Manhattan Corp class A	5	29 3/4 29 3/4	30 1,800	26 1/2 Feb	31 1/2 Jan		
Hudson Vitamin Products Inc	1	12 3/4 12 3/4	13 1/4 2,100	12 1/2 Mar	14 1/2 Jan		
Hycron Manufacturing Co	10c	3 3/4 3 3/4	132,100	2 1/2 Jan	3 1/4 Apr		
Hydromatics Inc	1	1 1/2 1 1/2	3 6,800	1 1/2 Apr	5 1/2 Jan		
Hydrometals Inc	2.50	5 5 1/4	4,800	5 1/2 Apr	7 1/4 Jan		
Kygrade Food Products	5	21 1/4 21	22 1/2 3,700	15 1/2 Jan	22 1/2 Apr		
I							
I M C Magnetics Corp	33 3/4c	4% 4%	4 1/2 800	4 Mar	4 1/2 Jan		
Imperial Chemical Industries	£1	8 1/2 8 1/2	8 1/2 15,900	7 1/2 Jan	8 1/2 Apr		
American dep rets ord reg	£1	40 1/4 38 1/2	40 1/4 8,300	37 1/2 Apr	41 1/4 Jan		
Imperial Tobacco of Canada	£5	12 1/2 12 1/2	5,600	12 1/2 Apr	14 1/2 Jan		
Imperial Tob of Gt Brit & Ireland	£1	8 1/2 8 1/2	2,300	8 1/2 Jan	9 Feb		
Independent Telephone Corp	1	8 1/2 8 1/2	70	8 1/2 Jan	10 1/2 Feb		
Indianapolis Pwr & Light 4% pfd	100	89 1/2 89 1/2	91 70	88 Apr	92 Mar		
Indus Electronic Hardware Corp	50c	3 3/4 3 3/4	1,300	3 1/4 Jan	3 3/4 Mar		
Industrial Plywood Co Inc	25c	3 1/4 3 1/4	1,100	3 1/4 Apr	4 1/2 Jan		
Inland Credit Corp class A	1	13 13	200	12 1/2 Jan	13 1/2 Mar		
Inland Homes Corp	1	10 1/4 10 1/4	1,800	9 1/2 Feb	10 1/2 Apr		
Insurance Co of North America	5	98 1/2 97 3/4	99 3/4 7,000	93 3/4 Jan	101 3/4 Feb		
International Breweries Inc	1	4 4	2,400	3 1/2 Feb	3 1/2 Mar		
International Holdings Corp	1	33 1/2 33 1/2	7,600	31 1/2 Feb	34 1/2 Mar		
International Oil & Gas Corp	1	4 1/2 4 1/2	2,600	2 1/2 Jan	5 1/2 Feb		
International Products	5	9 3/4 9 3/4	15,200	7 1/2 Feb	9 1/2 Apr		
International Stretch Products	1	7 1/2 7 1/2	1,000	6 Jan	7 1/2 Apr		
Intex Oil Company	33 3/4c	1 1/4 1 1/4	100	1 1/4 Apr	1 1/4 Jan		
Investment Property Builders Inc	10c	12 1/2 12 1/2	300	10 1/2 Feb	15 1/2 Feb		
Investors Funding Corp (N Y) cl A	5	3 1/2 3 1/2	1,600	3 1/4 Jan	3 1/2 Mar		
Investors Royalty	1	86 1/2 85 1/2	86 1/2 100	84 Mar	86 1/2 Jan		
Iowa Public Service Co 3.90% pfd	100	12 1/2 11	13 1/4 24,100	9 1/2 Jan	13 1/4 Apr		
Ipc Hospital Supply Corp	1	25 1/2 25 1/2	27 1,200	20 1/2 Jan	28 1/2 Feb		
Irving Air Chute	1	3 3	344,900	1/2 Mar	3/2 Mar		
Israel-American Oil Corp	10c						
J							
Jeannette Glass Co	1	10 3/4 10 1/4	10 3/4 2,300	8 Jan	11 1/2 Jan		
Jefferson Construction Co	1	6 4 1/2	6 1/2 55,800	3 1/2 Jan	6 1/2 Apr		
Jefferson Lake Asbestos Corp	1	9 1/4 9 1/4	9 1/4 1,600	8 1/2 Mar	10 1/2 Jan		
Jefferson Lake Petrochemicals	1	6 1/2 5 1/2	6 1/2 5,800	4 1/2 Jan	6 1/2 Apr		
Series B warrants	10c	2 1/2 2 1/2	2,500	1 1/2 Jan	2 1/2 Apr		
Jetricon Industries Inc	10c	2 1/4 2 1/4	3,300	2 1/4 Apr	3 1/4 Jan		
John's Bargain Stores Corp	25c	13 1/2 12 1/2	14 1/2 19,600	11 1/2 Apr	14 1/2 Apr		
Jupiter Corp (The)	75c	4 1/2 4 1/2	4 1/2 4,300	4 Jan	5 Mar		
K							
Kaiser Industries Corp	4	8 1/4 7 1/2	8 1/2 106,300	6 1/2 Mar	8 1/2 Apr		
Kaltman (D) & Company	50c	1 1/2 1 1/2	5,300	1 1/2 Jan	2 1/2 Feb		
Kansas Gas & Electric 4 1/2% pfd	100	99 1/2 99 1/2	200	98 Jan	100 Apr		
Katz Drug Company	1	12 3/4 12 3/4	2,400	10 1/2 Jan	15 1/2 Mar		
Kaufman & Broad Bldg Co	1	27 1/2 27 1/2	8,800	13 1/2 Jan	27 1/2 Apr		
Kavanau Corp	1	5 1/2 5 1/2	10,200	5 1/2 Apr	10 Jan		
Kawecki Chemical Co	25c	25 1/2 23 1/2	25 1/2 12,900	20 1/2 Feb	25 1/2 Feb		
Kay Jewelry Stores Inc	1	6 1/2 6 1/2	800	6 1/4 Mar	7 1/2 Jan		
Kidde (Walter) & Co	2.50	14 14 1/4	1,000	12 Jan	15 Feb		
Kilmebe Copper Cobalt Ltd	1	3 1/2 2 1/2	3 1/2 17,000	2 1/2 Jan	3 1/2 Apr		
Kim-Ark Oil Company	10c	1 1/4 1 1/4	1,700	1 1/4 Feb	2 Jan		
Kingsford Company	1.25	1 1/4 1 1/4	2,900	1 Mar	1 1/2 Jan		
L							
Kingson Products	1	4 1/2 4 1/2	5 28,000	3 1/2 Jan	5 Apr		
Kinney Service Corp	1	14 1/4 14 1/4	1,400	14 Feb	16 Jan		
Kirby Petroleum Co	1	23 22 1/2	24 1/2 4,700	18 1/2 Mar	24 1/2 Mar		
Kirkeby-Natus Corp	1	19 18 1/2	19 5,000	15 1/2 Jan	19 1/2 Mar		
Kirkland Minerals Corp Ltd	1	2 1/2 1/4	1,000	1/4 Mar	3 1/2 Mar		
Kleer-Vu Industries Inc	10c	2 1/2 2 1/2	700	2 1/2 Jan	3 1/2 Jan		
Klein (S) Dept Stores Inc	1	13 1/2 13 1/2	5,000	13 Feb	14 Mar		
Kleinert (I B) Rubber Co	2.50	11 1/4 11 1/4	1,900	11 1/4 Jan	14 Feb		
Klont (H L) Inc	25c	4 1/2 4 1/2	10,100	4 1/2 Apr	5 1/2 Feb		
Kriott Hotels Corp	5	16 1/2 16 1/2	400	15 1/2 Mar	17 1/2 Feb		
Kostin Corp	7.50	15 1/2 15 1/2	100	14 1/4 Jan	15 1/2 Feb		
Krattler (The) Corp class A	1	10 1/2 10 1/2	169,400	10 1/2 Apr	17 1/2 Jan		
Kropp (The) Forge Co	33 3/4c	1 3/4 1 3/4	1,400	1 1/2 Jan	2 1/2 Feb		
Kulka Smith Electronics Corp	10c	4 1/2 4 1/2	1,500	4 1/2 Mar	5 1/2 Jan		
M							
L'Aligon Apparel Inc	1	9 1/2 9 1/4	10 1,400	9 1/4 Apr	11 Jan		
Lafayette Radio Electronics Corp	1	11 10 3/4	11 3/4 3,100	9 3/4 Jan	13 1/4 Feb		
Lake Shore Mines Ltd	1	2 1/2 2 1/2	2,800	2 1/2 Jan	2 1/2 Jan		
Lakey Foundry Corp	1	3 3	900	3 Jan	4 1/4 Jan		
Lamb Industries	3	12 1/2 12 1/2	600	11 1/4 Jan	14 1/2 Feb		
Lamson Corp of Delaware	5	17 1/2 17 1/2	18 1,300	14 1/2 Jan	18 Apr		
Lamson & Sessions Co	10	5 1/2 5 1/2	2,200	5 Jan	5 1/2 Jan		
Lansdon Industries Inc	1	32 32	33 1/2 2,700	22 1/2 Jan	33 1/2 Apr		
Larchfield Corp	1	5 1/2 5 1/2	2,200	5 Jan	5 1/2 Jan		
Lease Plan International Corp	1	32 1/2 32 1/2	2,700	22 1/2 Jan	33 1/2 Apr		
Lee Filter Corp	1	2 1/2 2 1/2	3 1/2 400	2 1/2 Mar	3 1/2 Jan		
Lee Motor Products class A	1	2 1/2 2 1/2	1,000	2 Feb	2 1/2 Feb		
Lefcourt Realty Corp	25c	8 1/2 8 1/2	88,100	1/2 Jan	1 1/2 Jan		
Leslie Fay Inc class A	1	10 3/4 9 3/4	10 3/4 7,400	9 1/4 Jan	11 1/2 Mar		
Levine's Inc	4	10 1/4 10 1/4	300	10 1/4 Apr	12 1/2 Feb		
Liberty Fabrics of N Y common	10	14 1/2 14 1/4	15 1/4 7,200	14 1/4 Apr	23 1/2 Jan		
5% preferred	10						
Lithium Corp of America Inc	1	8 1/2 8 1/2	4,300	6 1/2 Jan	9 1/2 Mar		
Livingston Oil Co	10c	9 1/4 9 1/4	33,500	8 1/4 Feb	9 1/2 Jan		
Locke Steel Chain	2.50	9 1/4 9 1/4	1,300	9 1/4 Apr	15 1/2 Jan		
Lockwood Kessler & Bartlett	25c	3 1/2 3 1/2	100	3 1/2 Feb	4 1/4 Jan		
Class A	25c						
Lodge & Shipley (The) Co	1	1 1/2 1 1/2	7,800	1 Mar	1 1/2 Jan		
Longines-Whitnauer Watch Co	1	8 1/2 8 1/2	9 300	8 1/2 Feb	9 1/2 Jan		
Louis Sherry Preserves Inc	1	2 1/2 2 1/2	3 2,200	2 1/2 Feb	4 1/4 Mar		
Louisiana Gas Service	10	20 1/4 20 1/4	2,300	17 1/2 Jan	21 Jan		
Louisiana Land & Exploration	30c	89 1/4 82 1/2	90 8,400	70 1/2 Jan	90 Apr		
Lucky Friday Silver Lead Mines	10c	28 1/2 28 1/2	2,500	25 1/2 Jan	30 1/2 Jan		
Lundy Electronics & Systems Inc	10c	4 1/4 4 1/4	900	4 1/4 Apr	5 1/2 Feb		
Lunkenheimer (The) Co	2.50	27 26 3/4	27 750	25 1/2 Jan	29 1/2 Feb		
Lynch Corp	2	8 1/2 7 1/2	9 8,700	7 1/2 Jan	10 Feb		
N							
Nachman Corp	5	5 5 1/2	600	4 1/2 Feb	5 1/2 Jan		
Namm-Loeser's Inc	1	14 13 1/2	14 1/2 5,100	12 1/2 Jan	14 1/2 Apr		
Napco Industries Inc	1	7 1/2 7 1/2	8 1/2 8,000	6 1/2 Jan	8 1/2 Jan		
Nat Nast Inc class A	25c	1 1/4 1 1/4	2 3,200	1 1/2 Apr	5 1/2 Jan		
National Alfalfa Dehydrat & Milling	3	10 1/4 9 1/2	10 3/4 9,300	7 1/2 Feb	10 1/2 Apr		
National Bellas Hess	1	7 6 3/4	7 1/2 12,200	6 1/2 Apr	8 1/2 Jan		
National Bowl-O-Mat Corp	1	1 1 1 1/2	800	1 Feb	1 1/2 Jan		
National Brewing Co (Mich)	1	4 4	300	4 Jan	4 Jan		
O							
National Casket Company	5	25 1/2 25 1/2	25 1/2 150	22 Jan	28 1/2 Feb		
National Company Inc	1	7 1/2 7 1/2	1,000	6 1/2 Feb	8 Apr		
National Electric Weld Machines	1	10 1/2 10 1/2	400	9 1/4 Jan	10 3/4 Mar		
National Equipment Rental Ltd	1	10 3/4 10 3/4	11 1/2 4,000	10 3/4 Apr	14 1/2 Feb		
National Petroleum Ltd	25c	1 1/2 1 1/2	7,000	1 1/2 Mar	2 1/4 Jan		
National Presto Industries Inc	2	16 15 1/2	16 2,000	15 1/2 Feb	18 Jan		
National Research Corp	1	22 1/2 22 1/2	23 1/2 5,300	17 1/2 Jan	24 1/4 Apr		
National Rolling Mills Co	1	8 7 1/2	8 1/2 10,300	5 1/2 Jan	8 1/4 Apr		
P							
National Rubber Machinery	10	50 1/2 50 1/2	1,200	48 1/2 Feb	56 1/2 Jan		
National Telefilm Associates	10c	1 1/2 1 1/2	1,500	1 1/2 Mar	1 1/2 Jan		
National Transit Co	1	4 1/2 4 1/2	500	3 1/2 Jan	4 1/2 Mar		
National Union Electric Corp	30c	2 1/2 2 1/2	2,600	2 1/2 Mar	2 1/2 Jan		
National Video Corp class A	50c	11 1/4 9 1/2	11 3/4 21,000	6 1/2 Jan	13 Feb		
Nedicks Stores Inc	20c	10 3/4 9 3/4	7,400	8 1/2 Jan	10 1/4 Apr		
Nedham Packing Co	1	5 1/2 5 1/2	3,300	5 1/2 Apr	8 1/2 Jan		
Nelly Don Inc	2	12 1/2 12 1/2	900	10 1/2 Jan	13 1/2 Jan		
Nestle-Le Mur Co	1	13 1/2 12 1/2	13 1/4 5,200	10 1/2 Feb	13 1/4 Jan		
Q							
New Idria Min & Chem Co	50c	30 1/2 30 1/2	20,100	1 Jan	3 1/2 Jan		
New Jersey Zinc	25c	12 1/2 12 1/2	2,000	28 1/2 Mar	32 1/4 Apr		
New Mexico & Arizona Land	1	12 1/2 12 1/2	2,500	9 1/2 Mar	13 1/2 Apr		
New Park Mining Co	1	1 1/2 1 1/2	2 6,700				

AMERICAN STOCK EXCHANGE (Range for Week Ended April 19)

STOCKS American Stock Exchange				STOCKS American Stock Exchange					
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1, 1963 Low High	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1, 1963 Low High
P									
Pacific Clay Products	8	34 1/2	34	34 1/2	800	25 1/2	Jan	34 1/2	Apr
Pacific Coast Co common	1	11	11	11 1/4	10,800	10	Jan	13 1/4	Feb
5% cum conv preferred	25	21 1/4	21 1/4	21 1/4	100	20	Jan	22	Mar
6% cum conv 2nd pfd A	25	21 1/4	21 1/4	21 1/4	100	19 1/2	Jan	22 1/2	Feb
Pacific Coast Properties Inc	1	9	8 1/2	9 1/2	7,300	7 1/4	Jan	9 1/2	Apr
Pacific Gas & Electric 6% 1st pfd	25	33 3/4	33 1/2	33 3/4	4,900	32 1/2	Feb	35	Jan
5 1/2% 1st preferred	25	29 5/8	29 1/2	29 5/8	1,100	29 1/4	Jan	30 1/2	Jan
5% 1st preferred	25	27 3/4	27 1/2	27 3/4	200	27 1/2	Jan	28 1/2	Feb
5% redeemable 1st preferred	25	26 5/8	26 1/2	27	3,300	26 1/4	Jan	27 1/2	Feb
5% redeemable 1st pfd series A	25	27 3/4	27 1/2	27 3/4	300	26 3/4	Jan	27 1/2	Feb
4.80% redeemable 1st preferred	25	25 3/4	25 1/2	25 3/4	1,800	24 1/2	Feb	26	Apr
4.50% redeemable 1st preferred	25	25 3/4	25 1/2	25 3/4	1,800	24 1/2	Feb	26	Apr
4.36% redeemable 1st preferred	25	25	24 3/4	25	1,100	24 1/2	Jan	26 1/2	Jan
Pacific Industries Inc	2	3 3/4	3 1/2	3 3/4	1,500	3 1/2	Apr	5 1/2	Jan
Pacific Lighting \$4.50 preferred	100	99	98 1/2	100	460	98 1/2	Apr	101	Jan
\$4.40 dividend preferred	100	99	97 1/2	98 1/2	180	96 1/4	Jan	98 1/2	Mar
\$4.75 dividend preferred	100	101 1/2	101 1/2	102 1/2	440	101 1/4	Mar	104 1/2	Jan
\$4.75 conv dividend preferred	100	101 1/2	101 1/2	102 1/2	440	101 1/4	Mar	104 1/2	Jan
\$4.36 dividend preferred	100	97 1/2	97 1/2	97 3/4	350	95 1/2	Jan	98 3/4	Apr
Pacific Northern Airlines	1	3 3/8	3 1/8	3 3/8	3,100	3	Jan	3 3/4	Feb
Pacific Northwest Bell Telep	11	24 3/4	24 1/4	24 3/4	3,300	23 1/4	Jan	26 1/4	Feb
Pacific Petroleum Ltd	1	13 3/8	12	13 3/8	149,200	10 1/2	Mar	13 3/8	Apr
Warrants	1	7 3/4	6 1/2	8	20,900	5 1/4	Feb	8	Apr
Pacific Power & Light 5% pfd	100	103 3/4	103 1/2	104 1/4	250	102 1/2	Feb	104 3/4	Mar
Packer's Super Markets	1	1	3 1/4	3 3/4	300	3 1/4	Mar	4 1/2	Mar
Paddington Corp class A	50c	58 1/4	56 1/2	58 1/4	4,200	51 3/4	Mar	60 3/4	Jan
Page-Hersey Tubes	1	21 3/8	20 1/2	21 1/2	2,600	18 3/4	Feb	21 3/4	Jan
Pall Corp class A	1	41 1/4	40 1/2	41 1/4	2,300	36 1/4	Feb	41 1/2	Mar
Panacoastal petroleum (C A) vtc. 2 Bol	1/2	15 1/2	15	15 1/2	15,700	14 1/2	Jan	15 1/2	Jan
Pantastote Company	1	1	3 1/2	3 1/2	1,000	3 1/2	Mar	4 1/2	Jan
Park Chemical Company	1	8 1/4	7 1/2	8 1/4	1,300	7 1/4	Apr	9	Feb
Park Electrochemical Corp class A	10c	7 3/4	7	7 3/4	1,200	7 1/4	Apr	8 1/2	Jan
Parker Pen Co class A	2	22 1/4	22	22 1/2	500	19 1/4	Jan	23 1/4	Feb
Class B	2	22 1/4	22 1/4	22 1/2	800	19 1/4	Jan	23 1/4	Feb
Parkersburg-Aetna Corp	1	10 1/8	9 1/2	10 1/8	9,000	8 3/4	Jan	11 1/8	Mar
Pato Consolidated Gold Dredge Ltd	1	3 1/4	3 1/8	3 1/4	3,500	3	Jan	3 3/8	Jan
Penn Traffic Co	250	7	6 1/2	7	800	6 1/2	Apr	7 1/2	Jan
Pentron Electronics Corp	1	1 3/4	1 1/2	1 3/4	16,100	1 1/2	Apr	2 1/2	Jan
Pep Boys (The)	1	11 3/4	11 1/2	11 3/4	1,000	11 1/2	Jan	13	Jan
Pepperell Manufacturing Co (Mass)	20	77	76 1/2	77 1/4	600	72 1/4	Jan	80	Jan
Pepsi-Cola Bottling Co of	25c	8 3/4	8 1/4	8 3/4	700	8 1/4	Mar	10	Jan
Long Island Inc	250	42 1/2	42 1/4	42 1/2	700	42 1/4	Apr	42 3/4	Apr
Perfect Circle Corp	250	5	5	5	8,000	4 1/2	Mar	5 1/2	Apr
Perfect Photo Inc	1	15 1/4	15 1/8	15 1/4	27,400	12 1/2	Feb	16 1/4	Apr
Permaton Corp	10c	3 1/4	3 1/4	3 1/4	5,900	3 1/4	Apr	3 1/4	Apr
Phillips Oil & Minerals	1	5 3/4	5 1/2	5 3/4	5,800	5 1/2	Apr	6 1/4	Feb
Phillips-Eckhardt Electronics	1	5 3/4	5 1/2	5 3/4	5,800	5 1/2	Apr	6 1/4	Feb
Philips Electronics & Pharmaceutical	5	23 3/4	23 1/2	24 1/2	1,000	23 1/2	Apr	29	Jan
Philippine Long Dist Tel Co	10 pesos	4 1/2	4 1/4	4 1/2	500	3 3/4	Jan	4 1/2	Feb
Phillips Screw Co	10c	3 3/8	3 1/4	3 3/8	300	3 1/4	Jan	4 1/2	Jan
Phoenix Steel Corp (Del)	4	9 1/2	9 1/2	10 1/4	5,600	9 1/2	Apr	12	Jan
Piasecki Aircraft Corp	1	7 3/8	6 3/4	7 3/8	2,000	5 1/2	Jan	7 3/4	Apr
Pierce Industries Inc	1	7	6 1/2	7 1/4	1,200	6 1/4	Jan	8 1/2	Feb
Pioneer Plastics Corp	1	9 1/2	9 1/2	9 3/4	900	8 3/4	Mar	10	Jan
Pittsburgh & Lake Erie	50	114 3/4	111	114 3/4	1,000	105	Jan	114 3/4	Apr
Pittsburgh Railways Co	50c	25 1/4	22 1/2	23 1/2	3,000	21 1/2	Jan	25 3/8	Mar
Plant Industries Inc	50c	3 1/8	3 1/8	3 1/8	1,400	3 1/8	Apr	5	Jan
Plastic Materials & Polymers Inc	10c	10	9 1/4	10 1/4	6,400	7 3/4	Apr	10 1/2	Apr
Plume & Atwood Mfg Co	10	33	33	33 1/2	200	33	Apr	37 1/2	Jan
Pneumatic Scale	10	4 1/2	4 1/2	4 3/4	4,600	4 1/2	Apr	4 1/2	Apr
Polaroid Electronics Corp	50c	2 1/2	2 1/2	2 1/2	600	1 1/2	Jan	2 1/4	Apr
Poloron Products class A	250	5 1/2	5 1/2	5 3/4	600	4 1/2	Feb	6 1/2	Apr
Polycast (The) Corp	250	12 3/4	11 1/2	12 3/4	900	11 1/2	Apr	13 1/4	Jan
Polymer Corp class A	1	11 1/4	11 1/4	11 1/4	200	9 1/2	Jan	11 1/4	Mar
Powdrell & Alexander Inc (Del)	250	8 1/4	8 1/4	8 1/4	4,100	7 1/2	Feb	8 3/4	Jan
Power Corp of Canada	1	3	2 1/2	3 1/2	7,000	2 1/2	Apr	3 1/2	Feb
Prairie Oil Royalties Ltd	1	32 3/4	31 1/2	32 3/4	600	30 1/4	Jan	32 3/4	Apr
Pratt & Lambert Co	1	2	1 3/4	2	500	1 1/2	Apr	3 1/4	Jan
Precision Microwave Corp	1	3 1/2	3 1/2	3 1/2	200	3 1/4	Jan	3 1/2	Feb
Precisionware Inc	1	32 1/2	32 1/2	33 1/4	3,800	32	Mar	37	Jan
Prentice-Hall Inc	66 2/3	8 1/4	8	8 1/4	900	7 3/4	Apr	8 3/4	Jan
Presidential Realty Corp	10c	8 1/4	8 1/4	8 1/4	700	7 3/4	Apr	8 3/4	Jan
Class A	10c	8 1/4	8 1/4	8 1/4	700	7 3/4	Apr	8 3/4	Jan
Class B	10c	8 1/4	8 1/4	8 1/4	700	7 3/4	Apr	8 3/4	Jan
Preston Mines Ltd	1	8 3/4	8 1/2	8 3/4	8,200	6 1/2	Jan	8 3/4	Apr
Proctor-Silex Corp	1	3 1/2	3 1/2	4 1/2	3,500	3 1/2	Jan	4 1/2	Mar
Progress Mfg Co Inc common	1	11 1/2	11 1/2	11 3/4	6,900	10 3/4	Jan	12 1/2	Jan
\$1.25 convertible preferred	20	23 1/4	23 1/4	23 1/4	1,800	21 1/4	Jan	23 1/4	Mar
Prophet (The) Company	1	24 1/2	24 1/2	24 1/2	2,200	23 1/2	Feb	25 1/2	Apr
Providence Gas	1	14 1/2	14 1/2	14 1/2	2,300	12 1/2	Jan	14 1/2	Apr
Public Service of Colorado	100	94 1/2	94 1/2	94 1/2	100	92 1/2	Mar	95	Apr
4 1/4% preferred	100	59 1/2	59 1/2	60 3/4	1,000	49 1/4	Jan	62	Feb
Puerto Rico Telephone Co	20c	9 1/2	9 1/2	10 3/8	800	9	Jan	11 3/8	Mar
Puritan Sportswear Corp	1	27 3/4	26 1/2	27 3/4	8,600	23 1/2	Mar	28 1/2	Feb
Pyle-National Co	5	27 3/4	26 1/2	27 3/4	8,600	23 1/2	Mar	28 1/2	Feb
Q									
Quality Importers Inc	1	11	9 3/4	11 1/2	16,600	8 1/2	Feb	11 1/2	Apr
Quebec Lithium Corp	1	2 1/2	2 1/2	2 1/2	4,000	2 1/4	Jan	3 1/2	Jan
Quebec Power Co	1	32 1/2	32 1/2	32 1/2	4,000	32 1/2	Jan	34	Feb
R									
Radiation Inc class A	25c	9	8 3/4	9 1/4	4,800	8 1/2	Jan	10 1/2	Mar
Ramco Enterprises Inc	10c	10 3/4	11	11	800	10 1/2	Feb	11 1/4	Jan
Ramer Industries Inc	20c	7	7	7 1/2	6,600	7	Apr	8 1/4	Jan
Ramo Inc class A	1	12	12	12 3/4	2,800	6 1/4	Jan	16	Feb
Rapid-American Corp	1	11 3/4	11 3/8	11 3/4	29,700	11 1/2	Apr	11 3/4	Apr
Rath Packing Co	10	11 3/8	11 1/2	11 3/8	4,900	11 1/2	Jan	14 1/2	Feb
Rayette Co Inc	40c	27 3/4	26 3/4	27 3/4	13,000	23	Mar	28 1/2	Apr
Real Estate Investment	1	22 1/2	22 1/2	22 1/2	3,200	19 1/2	Jan	22 1/2	Apr
Trust of America	1	22 1/2	22 1/2	22 1/2	3,200	19 1/2	Jan	22 1/2	Apr
Real Properties Corp of America	1	6 1/2	6 1/2	6 3/4	4,600	6 1/2	Feb	9 1/4	Jan
Class A	1	7 1/2	7	7 1/4	2,300	6 1/2	Jan	7 1/2	Jan
Class B	1	7 1/2	7	7 1/4	2,300	6 1/2	Jan	7 1/2	Jan
Warrants	1	1 1/2	1 1/2	1 1/2	1,200	1 1/2	Apr	2	Feb
Reda Pump Co	1	28	28	28 1/2	600	27	Jan	28 3/4	Mar
Reed Broadcasting & Dev	1	3 1/2	3	3 1/2	3,600	2 1/2	Jan	3 1/2	Apr
Reeves Soundcraft Corp	5c	12 1/2	12 1/2	13 1/2	289,100	4 1/2	Jan	13 1/2	Apr
Reinsurance Investment Corp	1	12 1/2	12 1/2	13 1/2	289,100	4 1/2	Jan	13 1/2	Apr
Reis (Robert) & Co	1	3 1/4	3 1/4	3 1/4	1,200	3 1/4	Jan	3 1/4	Jan
Reliance Insurance Co	10	82 3/4	81 3/4	83 1/2	3,350	72 1/2	Jan	83 1/2	Apr
New w l	5	41 3/8	41 1/2	41 3/8	300	41	Apr	41 3/8	Apr
Remington Arms Co Inc	1	12 1/2	12 1/2	12 1/2	2,400	11	Jan	13 1/4	Apr
Republic Pol Inc	1	15	14 1/2	15 1/2	800	14	Mar	16 1/2	Jan
Republic Industrial Corp	1	5 1/2	5 1/2	5 1/2	33,100	3 1/2	Jan	5 1/2	Apr
Republic Transcon Indus Inc	1	4 1/2	4 1/2	4 1/2	800	4	Apr	5 1/2	Apr
Resis'offex Corp	1	16 1/2	16 1/2	17 1/2	2,100	14 1/4	Jan		

AMERICAN STOCK EXCHANGE (Range for Week Ended April 19)

Table of American Stock Exchange listings. Columns include: STOCKS, American Stock Exchange, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since Jan. 1, 1963 (Low, High). Rows are categorized by letter (T, U, V, W, Y, Z) and include companies like Talon, Inc., Tampa Electric Co., and others.

American Stock Exchange Bonds

Table of American Stock Exchange Bonds. Columns include: BONDS, Friday Interest Period, Week's Last Sale Price, Sales or Friday's Bid & Asked (Low, High), Bonds Sold, Range Since Jan. 1, 1963 (Low, High). Rows include bonds from Alisco Inc, American Realty & Petroleum, and others.

Foreign Governments and Municipalities

Table of Foreign Governments and Municipalities. Columns include: BONDS, Thursday Interest Period, Week's Last Sale Price, Sales or Friday's Bid & Asked (Low, High), Bonds Sold, Range Since Jan. 1, 1963 (Low, High). Rows include bonds from Baden (Germany), Danzig Port & Waterways, and others.

* No par value. A Deferred delivery transaction (not included in year's range). d Ex-interest. f Ex-liquidating distribution. g Ex-stock dividend. h Ex-principal. i Under-the-rule transaction (not included in year's range). j Transaction for cash (not included in year's range). k Ex-distribution. l Ex-rights. m Ex-stock dividend. n Ex-interest. o Ex-dividend. p Ex-interest. q Ex-dividend. r Ex-interest. s Ex-dividend. t Ex-interest. u Ex-dividend. v Ex-interest. w Ex-dividend. x Ex-interest. y Ex-dividend. z Ex-interest.

OUT-OF-TOWN MARKETS (Range for Week Ended April 19)

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 2/3	19 3/4	33 3/4	35 3/4	473	22 1/2	35 3/4
American Motors Corp	1.33 1/2	123 3/4	122 1/2	125	6,060	114 1/2	125 1/2
American Tel & Tel	50	38 1/2	46 1/2	46 3/4	63	40 1/2	47 1/2
Anaconda Company	10	70	70	70	30	56 3/4	70 1/4
Boston Personal Property Trust	5	11 1/2	11 1/2	11 1/2	100	11 1/2	13
Calumet & Hecla Inc.	10	65 1/2	65 1/2	66	60	55 3/4	66
Cities Service Co.	5	20	20	20	100	16 3/4	20
Copper Range Co.	10	56 1/2	57 1/4	57 1/4	234	48 1/4	59 3/4
Eastern Gas & Fuel Associates com	10	15	15	15	10	15	20
Eastern Mass Street Railway Co	100	54 1/4	55 1/4	55 1/4	157	50 1/4	58 1/4
6% cum pfd B	2.50	47 1/4	51	51	1,266	51 1/4	51 1/4
First National Stores Inc.	2.50	77 1/2	76 1/2	78 3/4	1,967	71 1/2	79 1/2
Ford Motor Co.	1	35	36 1/4	36 1/4	1,585	35	36 1/4
General Electric Co.	1	24 1/2	25 1/2	25 1/2	380	20 1/4	26 1/4
Gillette Company	1	74 1/2	75 1/2	75 1/2	191	67 1/2	75 1/2
Island Creek Coal Co common	50c	21 1/2	22	22	5,050	18 1/2	22 1/2
Kennecott Copper Corp	5	11 1/2	11 1/2	11 1/2	400	9 1/2	12 1/4
Lone Star Cement Corporation	2	27 1/2	27 1/2	27 1/2	1,190	24 1/2	27 1/2
Narragansett Racing Association	1	47 1/4	46 3/4	47 1/2	567	43 1/2	49
New England Electric System	100	37 1/4	37 1/4	37 1/4	10	31 1/2	38
New England Tel & Tel Co	5	15 1/2	15 1/2	15 1/2	134	13 1/4	16 1/2
Olin Mathieson Chemical	10	26 1/4	26 3/4	26 3/4	2	26 1/2	28
Pennsylvania Railroad Co.	25	34 1/4	34 3/4	34 3/4	193	29 1/2	37 1/2
Quincy Mining Co.	2.50	38	38	38	65	37 1/2	42
Rexall Drug and Chemical Co.	1	65 1/4	65 1/4	65 1/4	40	58 1/2	66 1/4
Shawmut Association	1	27	23 1/2	27	1,748	21 1/2	27 1/2
Torrington Co.	1	51 1/4	50 3/4	51 1/4	482	47 1/2	55 1/2
United Fruit Co.	25	56	59	59	350	49 1/2	58 1/2
United Shoe Machinery Corp com	50	7 1/4	7 1/4	7 1/4	20	6 1/2	7 1/4
U S Smelting Refining & Mining	2.50	36 1/4	35 1/2	37 1/4	1,162	31 3/4	37 1/4
Waldorf System Inc.	1						
Westinghouse Electric Corp.	6.25						

Cincinnati Stock Exchange

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

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
Aeronca	\$1		3 1/4	3 1/4	25	3 1/4	3 1/4
E V D	10		17 1/2	17 1/2	144	16 1/2	18
Carey Mfg	1		28 1/2	28 1/2	110	26 1/2	29 1/2
Champion Papers Com	1		28 1/2	28 1/2	160	26 1/2	29 1/2
Cincinnati Gas & Elec common	8.50	54 1/2	53 1/2	54 1/4	566	49 1/4	55 1/2
4% pfd	100	90 1/4	90 1/4	90 1/2	11	89 1/4	93 1/2
Cinc Milling	10	42 1/4	42 1/4	42 1/4	15	37 1/2	42 1/2
Cinc N O & T P	20	94	94	94	10	92 1/2	94
Cinc & Sub Bell Tel	50	104 1/4	103 3/4	104 1/2	450	97 1/4	104 1/2
Diamond Natl.	1		56	56 1/2	96	45 1/4	56 1/4
DuBois Chemical	1		16 1/2	17	282	16 1/2	17
Eagle-Picher	5	23 1/2	23 1/2	23 3/4	89	20 1/2	23 1/2
Gibson Cards	1		33 1/2	33 1/2	111	33 1/2	35 1/2
Kroger	1	28	26 1/4	28 1/4	634	23 1/2	28 1/2
Manischewitz	1		29	29	10	29	29
Procter & Gamble common	100	77 3/4	77 1/2	79 1/4	793	69 1/2	79 1/4
8% pfd	100		187 1/2	187 1/2	34	180	190
Rapid-American	1		13 1/4	14 1/4	216	13	14 1/4
U S Playing Card	5		25 1/2	25 1/2	20	24 1/2	27 1/2
BONDS							
Cincinnati Transit 4 1/2s	1998		74 1/4	74 1/4	\$8,187	72 3/4	74 1/4

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
Allied Electric & Equip	1	9	8 1/4	9 1/4	5,032	6 3/4	9 1/4
Allied Supermarkets	1		13 1/4	13 3/4	610	12 1/2	13 3/4
American Metal Products	2	18	16 1/2	18	1,336	15 1/2	18
Associated Brewing Co.	5		2 1/2	3	300	2 1/2	3 1/4
Avis Industrial Corp.	5	17	15 1/2	17	615	12	17
Brown-Mclaren Mfg Co.	1		86c	93c	1,320	65c	93c
Budd Company	5		14 1/2	15	328	12 1/2	15
Burroughs Corp	5	29	29	29 1/2	1,867	28 1/2	34
Chrysler Corp	25		104 1/2	109 3/4	4,134	73	109 3/4
New com w i	12.50		53 1/4	54 1/4	443	53 1/4	54 1/4
Consolidated Paper	10	11	10 1/2	11	1,430	10 1/4	11
Consumers Power common	10		45	45 1/2	950	41	45 1/2
D W G Cigar Corp	10	17 1/2	17 1/2	17 1/2	100	17 1/2	17 1/2
Detroit Edison Co.	10	33 1/2	33 1/2	33 3/4	5,594	31 1/2	34 1/2
Detroit Steel Corp	1	14	13 1/4	14 1/4	2,570	11 1/2	14 1/4
Federal-Mogul-Bower	5	42 1/2	41 1/2	42 1/2	364	38 1/2	44
Ford Motor Co.	2.50	49 1/4	48	50 1/2	2,862	42 1/2	51 1/2
Fruehauf Trailer Co.	1	30 1/4	29 1/4	30 1/2	5,324	25 1/2	30 1/2
Gar Wood Industries	1	5 1/4	5	5 1/4	325	4 1/2	5 1/4
General Motors Corp.	1.66 2/3		67 1/2	68 3/4	17,333	57 1/2	69 1/2
Goebel Brewing Co.	1		66c	80c	1,425	5	8 1/4
Great Lakes Bowling	1		5	5	100	5	5
Hoskins Manufacturing Co.	2.50	31 1/4	31 1/4	31 3/4	300	29 1/4	31 3/4
Kingson Products	1		4 1/2	4 1/2	200	3 1/4	4 1/2
Kresge (S S) Co	10		24 1/2	24 1/2	1,669	21 1/2	24 1/2
Kysor Industrial Co.	1		8 1/2	9 1/2	3,488	8	10 1/2
Michigan Sugar Co com	10		3 1/4	3 3/4	400	2 1/2	3 3/4
Parke Davis & Co.	1		25	27 1/4	1,441	24 1/2	28
Rickel (H W) & Co.	2		2 1/2	2 1/2	200	2	2 1/2
Rockwell-Standard Corp	5		37 1/2	37 1/2	330	34 1/2	37 1/2
Rudy Mfg Co.	1	18	17 1/2	18	600	17	18
Scotten, Dillon Co.	10	26	25 1/2	26 1/4	1,400	23 1/2	27 1/2
Studebaker Corp	10		6 1/2	6 1/2	1,081	6 1/4	6 1/2
Udylite Corporation	1		21 1/2	23	367	20	23 1/2
Universal Controls	1	4 1/4	4 1/4	4 3/4	100	4 1/4	4 3/4

Midwest Stock Exchange

A compilation of the round-lot transactions only

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

STOCKS	Par	Friday 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		16 1/2	17 1/4	1,700	13 3/4	17 1/4
Admiral Corp	1	14 1/2	14 1/2	15	2,700	11 1/4	15 1/2
Advance Ross Electronics	25c	5 1/4	5 1/4	5 1/2	3,800	3 1/2	5 1/2
Allied Chemical	9		47 1/4	48	2,300	43 1/4	48 1/4
Alis Chalmers Mfg	10	17 1/2	17 1/2	18 1/2	1,700	14 1/2	18 1/2
Aluminum Co of America (Un)	1		54 1/2	57	1,600	52	57
American Airlines (Un)	1	21 1/2	20 1/2	22	5,200	17 1/2	22
American Can Co (Un)	12.50	44 1/2	44 1/2	46 1/4	1,900	43 1/4	47 1/4
American Cyanamid Co (Un)	10	56 1/4	56 1/4	56 1/4	1,400	48 1/4	56 1/4
American Home Products (Un)	1		54 1/4	55 1/4	1,200	49 1/2	55 1/4
American Machine & Foundry	1.75	20 1/2	20	22 1/2	2,500	20	24 1/2
American Motors Corp	1.66 2/3	19 1/4	19 1/2	20 3/4	6,400	16 1/4	23 1/2
American Rad & Stand San (Un)	5	15 1/2	15	15 1/2	2,500	12 1/2	15 1/2
American Tel & Tel Co	33 1/2	123	122 1/2	125	9,300	114 1/4	125
American Tobacco Co (Un)	6.25	33 1/2	32	33 1/2	6,900	28	33 1/2
Anaconda Company (Un)	50		46 1/2	47 3/4	700	40 1/2	48
Apache Corp	1.25	10 1/4	10 1/4	10 3/4	3,000	10 1/4	12 1/2

For footnotes, see page 43.

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1, 1963	
			Low	High		Low	High
Armco Steel Corp (Un)	10	56	56	58 1/2	900	52	58 1/2
Aichison Topeka & Santa Fe	10	27 1/2	27 1/4	27 3/4	3,500	25	27 3/4
Common	10	24 1/4	24	24 1/2	400	22 1/2	26 1/4
Athy Products Corp	1		14 1/4	15 1/4	1,100	13 3/4	17 1/4
Automatic Canteen Co of America	2.50	25 1/2	25 1/2	26 1/2	3,500	23 1/2	26 1/2
Avco Corporation	3	22 1/2	22 1/2	23	300	22 1/4	25 1/2
Bastian-Blessing Co	10	25 1/2	25 1/2	25 1/2	600	23 1/2	26 1/2
Belden Mfg Co	10	23 1/4	23 1/4	24 1/4	1,400	21 1/2	24 1/4
Bell & Howell Co	10	1 1/2	1 1/2	1 1/2	800	1 1/4	1 1/2
Benguet Consolidated Inc (Un)	P2		3 1/2	3 1/2	10,000	2 3/4	3 1/2
Bethlehem Steel Corp (Un)	10	26 1/4	26 1/4	26 1/4	100	24 1/4	27 1/4
Binks Manufacturing Co	8	34 1/2	33 3/4	34 1/2	10,000	31 1/2	34 1/2
Bosong Company (Un)	1	38	36 1/2	38 1/2	1,400	35 1/2	38 1/2
Booth Fisheries Corp new com	5		27 1/4	28	200	27 1/4	30
Borg-Warner Corp	5	44 1/4	44 1/4	44 1/4	2,200	41 1/2	44 1/4
Brunswick Corp	1		15 1/2	17 1/4	16,000	15 1/2	17 1/4
Burlington Industries (Un)	1		33 1/2	33 3/4	3,400	26 3/4	33 3/4
Burroughs Corp (Un)	5	29 1/2	28 3/4	30	3,100	27 1/2	30
Burton-Dixie Corp	12.50	23	22 1/2	23	400	22 1/2	24
Business Capital Corp	1		4 1/2				

OUT-OF-TOWN MARKETS (Range for Week Ended April 19)

Table of stock prices for various companies including Sinclair Oil Corp, Socony Mobil Oil (Un), Southern Co (Un), etc.

Pittsburgh Stock Exchange LISTED STOCKS table with columns for Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range Since Jan. 1, 1963.

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.

Table of stock prices for various companies including Brewer (C) & Co Ltd, Broadway-Hale Stores Inc, Buckner Industries Inc, etc.

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.

Table showing daily closing averages for Stocks and Bonds from April 12 to April 18, 1963.

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

Over-the-Counter Industrial Stock Averages

Compiled by National Quotation Bureau, Inc. (35 Stocks)

Table showing closing prices and ranges for over-the-counter industrial stocks from April 15 to April 19, 1963.

SEC Index of Stock Prices

The SEC index of stock prices based on the closing prices of 300 common stocks for the week ended April 12, 1963, for the composite, and by major industry groups compared with the preceding week and with highs and lows for the current year.

Table showing the SEC index of stock prices for various industry groups from April 12, 1963, to April 5, 1963.

Philadelphia-Baltimore-Washington Stock Exchange

Table of stock prices for various companies including Acme Markets Inc, Alan Wood Steel common, 5% preferred, etc.

Transactions at the New York Stock Exchange Daily, Weekly and Yearly

Table showing daily, weekly, and yearly transactions at the New York Stock Exchange, including stocks, bonds, and foreign securities.

Transactions at the American Stock Exchange Daily, Weekly and Yearly

Table showing daily, weekly, and yearly transactions at the American Stock Exchange, including stocks, bonds, and foreign securities.

For footnotes, see page 43.

CANADIAN MARKETS (Range for Week Ended April 19)

Montreal Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

STOCKS	Par	Friday Last		Sales for Week	Range Since Jan. 1, 1963	
		Sale Price	Range of Prices		Low	High
Abitibi Power & Paper common	45 1/4	42 1/2	45 1/4	7,801	40 3/4	45 1/4
4 1/2% preferred	25	24 3/8	24 3/8	100	24 3/8	25
Algoma Steel	51 3/8	50 3/4	52 1/4	7,005	43 3/8	52 1/4
Aluminum Ltd	27 1/8	27	27 1/8	19,750	22	27 1/8
Aluminum Co of Canada 4% pfd	25	23	23	500	22	23
4 1/2% preferred	50	48	48 3/4	385	46 1/2	49 1/4
Anglo Canadian Pulp pfd	50	53	53	50	53	53
Anglo Canadian Tel Co 4 1/2% pfd	50	44 3/4	44 3/4	60	42	45 1/4
Argus Corp Ltd common	10 3/4	10 3/4	10 3/4	800	9	10 3/4
\$2.50 class A preferred	50	45 1/4	45 1/4	5	50 1/4	50 1/4
\$2.70 "B" pfd	50	52	52 1/2	900	50 1/4	52 1/2
Class C preferred	8 3/4	8 3/4	8 3/4	7,600	7 1/4	8 3/4
Asbestos Corp	26	23 3/4	26 3/8	20,455	23 3/4	29 1/4
Atlantic Sugar common	18	17 1/2	18 1/2	1,500	17	19
Bailey Selburn 5 1/4% pfd	25	25 1/2	25 1/2	60	23 3/4	25 1/2
Bank of Montreal	10	69 1/8	67 1/2	5,609	63	69 1/2
Bank of Nova Scotia	10	75 1/2	75 1/4	1,700	69 3/4	76 1/4
Rights	3.50	3.35	3.50	11,859	2.70	3.50
Banque Canadian National	10	75 1/2	75 1/4	4,380	70 1/2	79
Rights	6.10	6.10	6.60	14,245	4.95	6.60
Banque Provinciale (Canada)	52	50 1/4	52	1,245	48	52
Bathurst Power & Paper common	5	18 1/4	18 1/4	110	15	18 1/4
Class A	5	52	52	125	51	52
Bell Telephone	25	56 3/4	56 3/8	15,153	53 1/4	57 1/2
Bowater 5% preferred	50	51	51	35	50	51 1/2
Bowater Paper	5	6	5 3/4	2,601	5	6
Bowaters Mersey 5 1/2% pfd	50	51 3/8	51 3/8	35	50 3/4	51 3/8
Brazilian Traction Light & Power	3.80	3.75	3.90	2,701	2.75	3.90
British American Oil	28 3/8	27 3/8	28 3/8	12,411	27 1/2	28 3/8
British Columbia Forest Products	17 3/8	16 3/4	17 3/8	1,845	12 1/2	17 3/8
British Columbia Power	20	19 3/4	20	4,634	19 1/2	20
British Columbia Telephone com	25	56 1/2	56 1/2	200	52	56 1/2
4 1/2% preferred	100	90	90	50	89	90
Brown Company	1	12 1/2	12 1/2	28	12	12 1/2
Bruck Mills Ltd class A	5	4.85	4.85	200	3.75	4.85
Class B	5	28	30 1/2	2,385	21 1/4	31
Building Products	5	7.70	7.75	1,760	6.80	7.75
Bulolo Gold	5	7.70	7.75	1,760	6.80	7.75
Calgary Power common	23 3/8	23	23 3/8	3,851	20 1/2	23 3/4
Canada Cement common	39 3/8	38 1/2	39 3/4	3,676	29	39 3/4
\$1.30 preferred	20	27 1/2	28 1/4	290	27 1/2	28 1/4
Canada & Dominion Sugar Co Ltd	28	27 1/2	28	369	26 1/2	28 1/4
Canada Iron Foundries common	10	22	22 1/2	3,080	20 1/4	22 1/2
4 1/4% preferred	100	87	87	150	84	87
Canada Malting	84 3/4	84	85	255	69 1/2	85
Canada Steamship common	57	54 1/2	58	531	51	58
5% preferred	12.50	13	13	200	13	13
Canadian Aviation Electronics	8 1/4	8 1/2	8 1/2	8,365	8	8 1/2
Canadian Breweries common	11 1/8	10 3/4	11 1/8	36,937	10 1/4	11 1/8
\$2.20 preferred	50	52 1/2	52 1/2	1,650	51 1/2	52 1/2
\$2.65 class B preferred	50	52 1/2	52 1/2	3,565	51 1/2	52 1/2
Canadian British Aluminum common	10 1/4	10	10 1/2	1,725	8 1/2	10 1/2
Canadian Celanese common	60 1/2	56 3/4	61 1/4	2,124	36	61 1/4
\$1.75 series pfd	25	37	36 3/4	225	35 1/2	37
Canadian Chemical Co Ltd common	10	9 1/4	10 1/4	38,675	8 1/4	10 1/4
Warrants	20	4.00	4.00	200	2.80	4.00
Canadian Converters class A pfd	20	3.50	3.50	100	3.50	3.50
Class B	25	4.10	4.10	25	4.10	4.10
Canadian Fairbanks Morse class A	50	8 3/4	8 3/4	300	7 1/4	8 3/4
Class B	50	4.50	4.50	150	4.50	4.50
Canadian Husky common	1	6 3/4	6 3/4	2,700	6	6 3/4
Canadian Hydrocarbons	16 3/4	16 1/4	16 3/4	100	15 3/4	16 3/4
Canadian Imperial Bk of Commerce	10	68 1/2	66 1/4	4,231	61 1/2	68 1/2
Canadian Industries common	16 1/2	16 1/2	16 3/4	3,780	13 3/4	16 3/4
Canadian International Power com	50	13	12 1/2	750	12 1/2	13
Preferred	50	45	44 1/4	535	42	45
Canadian Marconi Co	1	4.25	4.25	400	4.00	4.25
Canadian Pacific Railway	25	28 1/2	27 3/4	24,921	24 3/4	28 1/2
Canadian Petrofina Ltd preferred	10	11 1/2	11 1/2	2,864	10 3/4	11 1/2
Canadian Vickers	1	8 1/2	8 1/2	60	8 1/2	8 1/2
Capital Wire Cloth Ltd	1	8.35	8.50	6,250	7.90	8.50
Central Del Rio Oils Ltd	1	6 1/2	6 1/2	400	5 1/2	6 1/2
Cochin (B J) common	1	7 1/4	7 1/4	2,165	4.25	7 1/4
Columbia Cellulose Co Ltd	1	26 1/2	27 1/4	29,314	22 3/4	27 1/4
Consolidated Mining & Smelting	1	7.00	7.00	375	4.50	7.00
Consolidated Textile	1	41	41 1/4	145	39	41 1/4
Consumers Glass	1	18	18	100	17 1/2	18
Corby class A	1	17 1/4	17 1/4	100	17	17 1/4
Class B	1	6 3/4	7	2,100	6 3/4	7
Coronation Credit common	14 3/8	14 1/2	14 3/8	4,800	13 3/8	14 3/8
Crown Zellerbach class A	2	152	152	25	132	152
Crush International Ltd	2	25	23 1/2	1,600	22	25
Crush International Ltd	2	14 1/2	14 1/2	200	12	14 1/2
Denison Mines Ltd	1	12 1/2	12 1/2	200	11 1/2	12 1/2
Distillers Seagrams	2	51 3/4	52	2,871	47 3/4	52
Dominion Bridge	1	18 1/2	19	1,560	17	19
Dominion Coal 6% preferred	25	11 1/2	12	855	5	12
Dominion Corsets	1	19 1/2	19 1/2	75	17 3/4	19 1/2
Dominion Dairies common	1	13 1/2	13 1/2	1,831	13	13 1/2
Dominion Foundries & Steel com	1	67 1/2	66 3/4	1,276	61	67 1/2
Dominion Glass common	10	17 1/4	17 1/4	3,965	17 1/4	17 1/4
7% preferred	10	19	19	50	18	19
Dominion Lime Ltd common	1	7 3/4	7 3/4	1,025	6 3/4	7 3/4
Dominion Steel & Coal	1	14 1/4	13 3/4	2,370	10 3/4	13 3/4
Dominion Stores Ltd	1	15 1/2	14 3/4	12,100	13 1/2	14 3/4
Dominino Tar & Chemical com	1	19 1/2	18 1/2	42,563	17 1/2	19 1/2
Dominion Textile common	1	19 1/2	19 1/2	13,448	16 3/4	19 1/2
Donohue Bros Ltd	3 1/2	24 3/4	24 1/2	1,075	21 1/2	24 1/2
Dow Brewery	1	850	850	20	50	850
Du Pont of Canada com	1	42 3/4	42 3/4	400	36 3/4	42 3/4
Dupuis Freres class A	1	9 1/2	9 1/2	1,810	9	9 1/2
Eddy Match	1	38	38	350	32 1/2	38
Electrolux Corp	1	51 3/4	52 1/2	170	46 3/4	52 1/2
Enamel & Heating Prod class A	1	2.65	2.65	700	2.65	2.65
Class B	1	63	60 3/4	4,842	51	63
Falconbridge Nickel Mines	1	19 1/2	19 1/2	1,930	17 1/4	19 1/2
Famous Players Canadian Corp	1	23 1/2	23	325	21 1/4	23
Fleetwood Corp	1	51 3/4	51 3/4	400	46 1/2	51 3/4
Ford Motor Co	5	9 1/4	10 1/4	900	9 1/4	10 1/4
Foundation Co of Canada	1	28 1/2	28	3,015	25 1/4	28 1/2
Fraser Cos Ltd	1	6.00	6.00	800	5 3/4	6.00
Freiman Ltd (A J)	10	3.00	3.00	760	2.85	3.00
French Petroleum preferred	10	18 1/2	19	625	17 1/2	19
Frost & Co (Chas E)	1	101 1/2	101 1/2	180	100	101 1/2
Gatineau Power Co	100	106	106	10	104	106
5% preferred	100	29 1/2	30 3/8	225	27 1/2	30 3/8
5 1/2% preferred	100	73 3/8	73 3/8	1,000	64 3/4	73 3/8
General Dynamics	1	19 3/4	19 3/4	75	10	19 3/4
General Motors	1	17 1/2	17 1/2	215	16	17 1/2
Great Britain & Can Inv Corp	1	3.10	3.10	1,100	2.80	3.10
Great Lakes Paper	1	8 3/4	8 3/4	5	8 3/4	8 3/4
Handy Andy Co common	1	17	17	215	14 1/2	17
Hardee Farms Int common	1	13 1/2	13 1/2	1,000	11 1/2	13 1/2
Hawkeye Siddeley (Canada) Ltd com	100	13 1/2	13 1/2	1,110	12	13 1/2
Preferred	100	1.55	1.70	5,900	1.40	1.70
Hollinger Consol Gold Mines	5	43 1/2	43 1/2	25	43	43 1/2
Home Oil class A	50	57 1/2	57 1/2	4,835	50 3/4	57 1/2
Class B	50	14	13 1/4	17,955	11 1/2	14
Horne & Pittfield	50	43 1/2	43 1/2	9,438	40 3/8	43 1/2
Howard Smith Paper \$2.00 pfd	50	14 1/2	14 1/2	11,296	13 3/4	14 1/2
Hudson Bay Mining	5	6 1/4	6 1/4	1,500	5 1/4	6 1/4
Hudson's Bay Co	5	14 1/2	14 1/2	11,296	13 3/4	14 1/2
Imperial Oil Ltd	5	4.68 1/2	4.68 1/2	1,500	4.68 1/2	4.68 1/2
Imperial Tobacco of Canada com	5	14 1/2	14 1/2	11,296	13 3/4	14 1/2
6% preferred	5	6 1/4	6 1/4	1,500	5 1/4	6 1/4

STOCKS	Par	Friday Last		Sales for Week	Range Since Jan. 1, 1963	
		Sale Price	Range of Prices		Low	High
Indus Acceptance Corp common	26 1/2	26 1/2	27	19,030	24 3/4	28 1/2
\$2.25 preferred	50	47 1/2	47 1/2	10	47 1/2	47 1/2
Inland Cement preferred	10	18	18 1/4	885	16 3/4	18 1/4
International Bronze Powders com	25	17 1/4	18 1/4	220	17 1/4	18 1/4
6% preferred	25	27 1/2	27 1/2	30	26 1/4	27 1/2
International Nickel of Canada	68	66	68	19,698	63 1/2	68
International Paper common	7.60	33 1/4	34 3/4	2,794	28 1/2	34 3/4
International Utilities Corp	5	50 1/4	50 1/4	2,313	43 1/4	50 1/4
\$2.00 preferred	25	53 1/2	53 1/2	410	43 1/4	53 1/2
Interprovincial Pipe Lines	5	83 1/4	83 1/4	1,215	78 1/2	83 1/4
Iroquois Glass Ltd 6% pfd	10	11	11 1/2	630	10	11 1/2
Jamaica Public Service Ltd com	100	13	13	100	9 1/4	13
Labatt Ltd (John)	16 1/4	16 1/4	16 3/8	1,875	14 3/4	16 3/8
Laurentide Financial class A	18	17 1/4	18	4,785	16	18
\$1.25 preferred	20	21 1/4	21 1/4	675	2	

CANADIAN MARKETS (Range for Week Ended April 19)

Table with columns for STOCKS, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, and Range Since Jan. 1, 1963 (Low, High). Includes sub-sections for Toronto Stock Exchange and Industrial Stocks.

For footnotes, see page 43.

CANADIAN MARKETS (Range for Week Ended April 19)

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						
Canadian Collieries common	3	9	8 1/2	9 1/2	6 3/4	9 1/2	Imperial Flo Glaze	10	32	32	25	3 1/2	Mar	32	Jan	
Preferred	1	92c	85c	95c	80c	95c	Imperial Life Assurance	10	172	170	173	140	Jan	192	Mar	
Canadian Curtis Wright	1	85c	85c	86c	4,700	75c	Imperial Oil	5	43 3/4	41 1/2	43 3/4	13,170	40 3/4	Mar	44 1/2	Jan
Canadian Dredge Dock	1	7 1/2	7 1/2	7 3/4	1,195	7 1/2	Imperial Tobacco common	5	14 1/2	13 3/4	14 1/2	22,364	13 3/4	Apr	15 1/2	Jan
Canadian Fairbanks Morse class A	1	8 3/4	8 1/2	8 3/4	230	7 1/4	6% preferred	4.86 3/4	6 1/2	6 1/2	6 1/2	185	6 1/2	Jan	6 1/2	Jan
Canadian General Electric preferred	28	37 1/2	37 1/2	38	230	35	Industrial Acceptance common	5	26 1/2	26	26 1/2	15,590	24 3/4	Mar	28 3/4	Feb
Canadian General Investment	1	42 1/2	41 1/2	43	900	33 1/2	2 1/4% preferred	50	47 1/2	48	48	150	47 1/2	Feb	48	Apr
Canadian General Securities class A	1	15 1/2	15 1/2	16	1,420	15	4 1/2% preferred	100	96	96	115	96	Apr	98	Feb	
Class B	1	20	20	20	100	16 1/4	Industrial Minerals	5 1/4	5 1/4	5 1/4	650	3.65	Feb	6.00	Apr	
Canadian Husky Oil	1	6 3/4	6 3/4	6 3/4	16,548	6	Industrial Wire	1	1.05	1.05	400	82c	Jan	1.20	Apr	
Warrants	1	1.25	1.15	1.25	980	1.05	Ingram Bell	4.80	4.55	5.00	1,535	4.55	Apr	6 1/4	Jan	
Canadian Hydrocarbon common	1	16 3/4	16 1/4	16 3/4	1,635	15 1/4	Inland Cement Co preferred	10	17	17	100	16 3/4	Jan	17	Apr	
Canadian Imperial Bank	10	68 1/2	66 1/4	68 1/2	9,280	61 3/4	Inland Natural Gas common	1	6	5 1/2	6 1/2	10,985	4.75	Jan	6 1/2	Apr
Canadian Industrial Gas	2.50	8 1/2	8 1/2	9 1/4	2,515	8 1/4	Preferred	20	18 3/4	18 3/4	3,600	55c	Jan	18 3/4	Feb	
Canadian Industries common	1	16 1/2	16	16 3/4	5,854	13 3/4	Warrants	73c	65c	73c	3,600	16	Mar	20 1/2	Apr	
Canadian Marconi Co	1	4.25	4.25	4.45	1,100	4.00	International Bronz Powders com.	25	27 1/2	27 1/2	100	28	Jan	28 1/2	Apr	
Canadian Pacific Railway	25	28 1/2	27 1/2	28 1/2	44,087	24 3/4	Preferred	5	54	54	55	530	44 1/4	Jan	55 1/2	Apr
Canadian Petrofina preferred	10	11 3/8	11	11 1/2	1,592	10 1/2	International Nickel	68 1/4	66	68 1/4	61,433	63 1/4	Mar	73 1/4	Apr	
Canadian Salt	1	21 1/2	21 1/2	22	455	16	International Utilities common	50 1/4	49	50 1/4	4,904	43 1/2	Jan	51	Mar	
Canadian Tire Corp class A	24	23 1/4	24 1/2	24 1/2	2,480	23 1/4	Preferred	25	53 1/4	53 1/4	860	48 1/4	Jan	54	Apr	
Common	37	35 3/8	39	39	1,640	34	Interprovincial Discount common	5	5	5	280	5	Mar	6 1/2	Jan	
Canadian Utilities common	1	31	31	33	920	29 1/2	1961 warrants	3.05	3.05	3.05	520	3.00	Feb	4.55	Jan	
Canadian Western Natural Gas com.	19	19	19 1/2	19 1/2	600	17	1962 warrants	56c	56c	56c	110	53c	Feb	80c	Feb	
4% preferred	20	21 1/2	21 1/2	21 1/2	150	21 1/2	Interprovincial Pipe Line	5	83 1/4	83 1/4	12,363	78 1/4	Feb	83 1/4	Apr	
5 1/2% preferred	20	21 1/2	21 1/2	21 1/2	150	21 1/2	Interprovincial Steel Pipe	2.35	2.35	2.65	58,543	1.50	Feb	2.65	Apr	
Canadian Westinghouse	1	4.60	4.60	4.60	100	4.60	Investors Syndicate common	25c	61	62	55	57 1/4	Jan	63	Jan	
Canadianwide Properties	1	4.60	4.60	4.60	100	4.60	Class A	25c	58 3/4	59 1/4	3.85	53	Mar	59 1/2	Jan	
Capital Bldg Industries	3.80	3.30	3.90	3.90	5,300	3.10	Iroquois Glass preferred	10	11 1/2	11 3/4	500	10 1/2	Jan	12	Feb	
Chartered Trust	20	110	117	117	115	110	Jamaica Public Service	1	12 1/4	13	800	9 1/2	Feb	13	Apr	
Chateau Gal Wines	15	15	15	15	300	13 1/2	Jefferson Lake	6 1/2	5 1/2	6 1/2	3,810	4.85	Jan	6 1/2	Jan	
Chrysler Corp new common	12 1/2	58	58	58 1/2	830	58	Class B warrants	2.80	2.25	2.80	7,300	2.05	Jan	2.85	Jan	
Clairmont common	5 1/2	5 1/2	6 1/8	6 1/8	4,330	5 1/2	Jockey Club Ltd common	3.35	3.30	3.40	7,041	3.10	Mar	3.55	Jan	
Warrants	2.10	2.10	2.35	2.35	2,450	2.45	Preferred	10 1/4	11 1/4	11 1/4	325	10 1/4	Jan	11 1/4	Mar	
Columbia Cellulose	7 1/4	6 1/2	7 1/2	7 1/2	11,905	4.10	Class B preferred	10	68c	65c	73c	5,150	58c	Feb	80c	Jan
Consolidated Bakeries	7 3/4	7 3/4	7 3/4	7 3/4	130	7	Warrants	5 1/2	5 1/2	5 1/2	1,555	5 1/2	Feb	6	Jan	
Consolidated Building common	10	8	9 1/4	9 1/4	7,992	7 1/2	Kelly Douglas class A	5 1/2	1.75	1.85	850	1.70	Mar	2.25	Jan	
Preferred	8	7 3/4	8	8	650	7 1/2	Warrants	10 1/4	10 1/4	10 1/4	320	9	Jan	12 1/2	Feb	
Warrants	5.60	5.40	5.85	5.85	10,994	4.75	Kelvinator of Canada	16 1/2	16 1/2	16 1/2	8,448	14 1/2	Jan	16 1/2	Apr	
Consolidated Mining & Smelting	26 1/2	26 1/2	27 1/2	27 1/2	32,870	22 3/4	Labatt	10	6	6 1/2	900	5 1/4	Feb	6 1/2	Jan	
Consolidated Paper	40 1/2	39 1/2	40 1/2	40 1/2	10,464	36 1/4	Lafarge Cement class A	10	55c	55c	100	50c	Feb	80c	Feb	
Consumers Gas common	22 1/2	22 1/2	23 1/4	23 1/4	34,570	19	Warrants	1	3.05	2.90	3.10	9,815	2.40	Feb	3.10	Apr
Class A	100	107 1/2	107 1/2	108	35	106 1/4	Lake Ontario Cement common	1	2.45	2.35	2.55	3,525	2.35	Feb	2.65	Jan
Class B preferred	100	108	108	108	55	106 1/2	Preferred	10	10	10	225	9 1/2	Jan	11 1/4	Feb	
Corby Distillery class A	17 1/4	17 1/4	18 1/4	18 1/4	1,450	16 1/2	Warrants	75c	75c	78c	900	66c	Mar	85c	Jan	
Coronation Credit	6 1/2	6 1/2	7 1/8	7 1/8	2,390	6 1/2	Laura Secord	3	16 3/4	16 3/4	1,145	16 1/4	Apr	18 1/2	Feb	
Warrants	1.55	1.55	1.70	1.70	835	1.55	Laurentide Financial class A	18	17 1/4	18	13,346	16	Apr	19	Jan	
Preferred	25	27	27	27	409	27	6 1/4% preferred	20	21	21	350	20	Jan	21	Apr	
Cosmos Imperial	9 1/4	9 1/4	9 1/4	9 1/4	1,325	9 1/4	\$1.40 preferred	25	25	25	1,225	23 1/4	Apr	26 1/2	Feb	
Crain (R L) Ltd	14 3/4	14 3/4	14 3/4	14 3/4	1,125	13 1/2	\$1.25 preferred	20	21 1/2	21 1/2	1,850	20 1/4	Mar	22 1/2	Jan	
Crestbrook Timber common	1	1.50	1.60	1.60	650	1.10	\$2 preferred	38	42 1/2	42	43	1,021	40	Feb	43 1/2	Jan
Preferred	50	42	42	42	25	30	Leland	10	10	10 1/2	7,343	9 1/2	Apr	12 1/2	Feb	
Crown Trust	10	65	64	65	75	55	Levy Industries common	20	17 1/2	17 1/2	11,825	13 1/2	Jan	17 1/2	Apr	
Crows Nest	10	13 1/2	13 1/2	13 1/2	462	12 1/4	Preferred	20	23 1/2	23 1/2	2,425	22	Mar	23 1/2	Apr	
Crush International Ltd common	14 1/2	14 1/2	15	15	6,346	11 1/2	2nd preferred	12	12 1/2	12 1/2	2,425	10 1/2	Jan	12 1/2	Apr	
Dale Estate	2	52	51 1/4	52	9,302	47	Loblaw Groceries class A 1st pfd	30	31 1/2	31 1/2	31	30 3/4	Apr	33 1/2	Jan	
Distillers Seagrams	18 1/2	18 1/2	19	19	3,875	17	Class B 1st preferred	30	31 1/2	31 1/2	1,031	31 1/4	Jan	33 1/2	Jan	
Dominion Bridge	110	110	116	116	10	110	Loblaw Inc	1	9 3/4	9 1/2	500	8 1/4	Jan	10 1/2	Feb	
Dominion of Canada Gen Inv	25	11 1/2	12 1/2	12 1/2	1,280	5 1/2	Loblaw Cos class A	8 1/2	7 1/2	8 1/2	22,820	7 1/2	Apr	8 1/2	Jan	
Dominion Coal preferred	12 1/2	11 1/2	12 1/2	12 1/2	5,445	11	Class B	8 1/2	8 1/2	8 1/2	15,925	7 1/2	Apr	9 1/2	Jan	
Dominion Electrohome common	8.00	7.50	8.00	8.00	1,200	7.25	Preferred	50	49	49	490	47 1/2	Jan	50 1/4	Apr	
Warrants	67 1/2	66 1/4	67 1/2	67 1/2	3,433	61	Loeb (M) Ltd	16 1/2	16 1/2	16 1/2	572	15 1/2	Mar	18	Jan	
Dominion Foundry & Steel	1	2.75	2.75	2.75	160	1.95	Lowney (W M) Co Ltd	22 1/4	22 1/4	22 1/4	100	22 1/4	Apr	25	Jan	
Dominion Life warrants	9 1/2	9 1/2	9 1/2	9 1/2	625	8	Macmillan Power & Paper class A 2.53	22 1/4	22 1/4	22 1/4	2,165	21	Mar	24	Jan	
Dominion Magnesium	50	48 1/2	48 1/2	48 1/2	250	47 1/2	Macmillan Bloedel Powell River	25 1/4	24 1/2	26	44,717	18 3/4	Jan	26	Apr	
Dominion Scottish Invest common	14 3/4	14 3/4	14 3/4	14 3/4	3,000	10	Magma	2.75	2.50	3.00	1,100	2.25	Feb	3.20	Jan	
Preferred	15 1/4	14 1/2	15 1/4	15 1/4	29,935	13 1/2	Maher Shoes Ltd	2	26	26	50	25	Feb	27	Jan	
Dominion Steel Coal	19 1/2	18 1/2	19 1/2	19 1/2	44,316	17 1/2	Maple Leaf Mills common	100	12 1/2	12 1/2	2,375	11 1/4	Feb	13 1/4	Jan	
Dominion Stores	23.50	21 1/4	21 1/4	21 1/4	800	21	Preferred	100	106	106	32	102	Jan	106	Feb	
Dominion Tar & Chemical common	19 1/2	18 1/2	19 1/2	19 1/2	4,735	16 1/2	Massey-Ferguson Ltd common	100	107	107	107	102	Feb	107	Apr	
Preferred	23.50	21 1/4	21 1/4	21 1/4	25	11	4 1/2% preferred	100	107	107	107	102	Feb	107	Apr	
Dominion Textile common	19 1/4	19 1/4	19 1/4	19 1/4	4,735	16 1/2	5 1/2% preferred	100	106 1/2	108	325	104 1/2	Jan	109	Jan	
Dover Industries common	11 1/4	11 1/4	11 1/4	11 1/4	25	11	Maxwell Ltd	1	1.30	1.50	800	1.30	Apr	1.65	Jan	
Dupont Co	42 1/4	42 1/4	43 1/2	43 1/2	1,287	36 1/2	McCabe Grain	2.50	2.50	2.50	41	41	Feb	4 1/4	Feb	
Easy Washing Mach pfd.</																

CANADIAN MARKETS (Range for Week Ended April 19)

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 Royal Bank of Canada, Cadmet Mines, etc.

For footnotes, see page 43.

CANADIAN MARKETS (Range for Week Ended April 19)

STOCKS					STOCKS								
STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1, 1963		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1, 1963		
		Low	High		Low	High		Low	High				
Home Oil Co Ltd class A	13	13	13 1/4	11,160	11 1/2 Jan	13 1/4 Apr	20c	50c	50c	13,000	45c Jan	54c Mar	
Class B	13 3/8	13 3/8	14	7,207	11 1/2 Jan	14 Apr	1.05	1.00	1.08	9,265	86c Jan	1.08 Apr	
Howey Consolidated Gold	1	2.60	2.60	150	2.50 Mar	3.05 Jan	15 1/2c	15c	16c	153,000	12c Mar	23c Jan	
Hudson Bay Mining & Smelting	57 1/4	55 1/2	57 1/4	8,197	50 1/2 Jan	57 1/4 Apr	6.50	7.50	7.85	5,630	6.15 Jan	8.20 Feb	
Hudson Bay Porcupine	2.50	1.6 1/2	1.6 1/2	12,122	1.4 1/2 Feb	1.7 1/2 Jan	1	3.45	3.55	562	3.10 Feb	3.80 Feb	
Hugh Pam Porcupine	1	10c	10c	3,000	8 1/2c Mar	13 1/2c Jan	1	18c	18c	20 1/2c	17c Feb	26c Jan	
Hydra Exploration	1	28c	27 1/2c	11,700	27c Mar	51c Jan	1	12c	12c	2,800	12c Jan	14c Jan	
Irish Copper Mines	1	48 1/2c	48c	14,600	33c Feb	55c Apr	1	11c	11 1/2c	4,424	10c Jan	12c Jan	
Iron Bay Mines	1	1.21	1.21	63,797	95c Jan	1.29 Jan	1	32c	31c	37 1/2c	24c Mar	44c Mar	
Iso Mines	1	1	73c	10,456	70c Feb	86c Jan	1	30c	27c	30c	24c Mar	34c Jan	
Jack Waite Mining	20c	18c	17c	19,500	15c Mar	24 1/2c Jan	1	15 1/2c	14c	16c	32,300	10c Jan	16 1/2c Apr
Jacobus	35c	22c	20c	31,825	20c Mar	27c Jan	1	90c	95c	4,500	65c Mar	96c Apr	
Jaye Explorations	1	14c	13c	11,500	11c Jan	20c Mar	1	64c	63c	67c	7,960	58c Feb	70c Jan
Jellicoe Mines	1	4 1/2c	4 1/2c	3,000	4 1/2c Feb	5 1/2c Jan	1	20c	20c	24c	1,800	15 1/2c Jan	22 1/2c Mar
Joburke Gold Mines	1	12 1/2c	12c	25,500	8 1/2c Jan	15c Apr	1	58c	58c	64c	4,061	52c Feb	66c Apr
Joliet Quebec Mines	1	22c	22c	11,000	20 1/2c Feb	27c Jan	1	6c	5 1/2c	6c	98,200	5 1/2c Mar	10 1/2c Jan
Jonsmith Mines	1	13 1/2c	13c	7,700	11c Jan	20c Feb	1	53c	53c	55c	16,900	50c Feb	30c Jan
Joutel Copper	1	1.33	1.31	46,050	1.05 Feb	1.55 Jan	1	29	28 1/2	29	1,355	26 1/2c Mar	32c Feb
Jowsey Mining Co Ltd	1	31 1/2c	30c	8,237	26 1/2c Mar	32c Jan	1	38c	36c	38c	5,550	32c Feb	42c Jan
Keeley Frontier	1	63c	63c	97,500	57c Jan	1.10 Feb	1	47c	50c	1,200	40c Jan	59c Mar	
Kenville Gold Mines	1	5c	5c	11,000	5c Jan	6c Jan	1	3.20	3.30	1,375	2.76 Jan	4.05 Feb	
Kerr-Addison Gold	1	7.10	7.00	36,637	6.45 Jan	7.45 Apr	1	9.15	8.70	9.25	4,699	6.85 Jan	9.25 Apr
Kilemb Copper	1	3.25	3.05	6,000	2.57 Jan	3.40 Apr	1	80c	77c	1.02	63,500	76c Mar	1.48 Jan
Kirkland Minerals	1	27c	26c	28c	3.95c	25c Mar	1	1.74	1.71	1.82	59,380	1.45 Mar	1.82 Apr
Kirkland Townsite	1	25c	24 1/2c	52,000	17c Jan	32c Mar	1	14c	11 1/2c	14c	120,200	8 1/2c Feb	15c Mar
Koplan	1	15c	15c	39,500	11c Jan	18c Apr	1	8c	8c	8 1/2c	5,433	7c Jan	10c Feb
Quebec Ascot Copper	1	22c	22c	10,715	14 1/2c Jan	25c Apr	1	22c	22c	25c	10,715	14 1/2c Jan	25c Apr
Quebec Chibougamau Gold	1	22c	22c	10,715	14 1/2c Jan	25c Apr	1	22c	22c	25c	10,715	14 1/2c Jan	25c Apr
Quebec Labrador Develop Co Ltd	1	2.60	2.65	1,925	2.40 Jan	3.25 Jan	1	10c	10c	10c	2,090	8c Mar	12c Jan
Being exchanged for Salem Exploration Ltd. One sh for ea. 7 1/2 held	1	10c	10c	2,090	8c Mar	12c Jan	1	15c	15c	15c	1,375	14c Jan	16c Jan
Quebec Lithium	1	88c	88c	89c	6,125	85c Jan	1	13 1/2c	13c	13 1/2c	2,500	13 1/2c Jan	15 1/2c Feb
Quebec Manitou Mines	1	10 1/2c	10 1/2c	4,739	9.65 Jan	10 1/2c Jan	1	35c	30c	40c	289,475	16c Mar	40c Apr
Quebec Mattagami	1	10 1/2c	10 1/2c	4,739	9.65 Jan	10 1/2c Jan	1	45 1/2c	45 1/2c	49c	12,300	38c Mar	52c Mar
Quebec Metallurgical	1	66c	66c	89c	6,125	85c Jan	1	66c	63c	67c	10,900	45c Jan	67c Apr
Queenston Gold Mines	1	13 1/2c	13c	13 1/2c	2,500	13 1/2c Jan	1	1.15	1.10	1.18	3,604	1.01 Feb	1.32 Jan
Quemont Mining	1	10 1/2c	10 1/2c	4,739	9.65 Jan	10 1/2c Jan	1	88c	90c	4,000	81c Jan	92c Apr	
Quonto Explorations Ltd	1	35c	30c	40c	289,475	16c Mar	1	1.1c	1.1c	1.1c	3,200	9 1/2c Feb	13c Jan
Radiore Uranium Mines	1	45 1/2c	45 1/2c	49c	12,300	38c Mar	1	1.35	1.35	1.35	100	1.33 Jan	1.58 Feb
Raglan Nickel	1	66c	63c	67c	10,900	45c Jan	1	1.90	1.95	600	1.85 Mar	2.10 Jan	
Ranger Oil	1	1.15	1.10	1.18	3,604	1.01 Feb	1	21c	21c	23c	6,600	12c Feb	25c Jan
Rayrock Mines	1	88c	90c	4,000	81c Jan	92c Apr	1	14 1/2c	13 1/2c	14 1/2c	10,911	11 1/2 Jan	14 1/2c Apr
Realm Mining	1	1.1c	1.1c	3,200	9 1/2c Feb	13c Jan	1	6c	6c	7c	2,500	5c Jan	7c Feb
Reeves Macdonald	1	1.35	1.35	100	1.33 Jan	1.58 Feb	1	30c	25c	30c	31,250	22 1/2c Mar	32c Jan
Renable Mines	1	1.90	1.95	600	1.85 Mar	2.10 Jan	1	15 1/2c	15c	16c	12,800	12c Jan	16c Feb
Rexpar Minerals	1	21c	21c	23c	6,600	12c Feb	1	7c	7c	7 1/2c	3,200	5c Jan	9c Jan
Rio Algom	1	14 1/2c	13 1/2c	14 1/2c	10,911	11 1/2 Jan	1	11c	11c	11 1/2c	17,714	11c Jan	16c Feb
Rio Rupununi Mines	1	6c	6c	7c	2,500	5c Jan	1	38c	34c	40c	10,736	34c Apr	40c Apr
Rix Athabasca Uran	1	30c	25c	30c	31,250	22 1/2c Mar	1	38c	35c	38c	45,250	31c Feb	43c Feb
Rockwin Mines	1	15 1/2c	15c	16c	12,800	12c Jan	1	5c	5 1/2c	19,000	4 1/2c Jan	5 1/2c Jan	
Rowan Consolidated	1	7c	7c	7 1/2c	3,200	5c Jan	1	1.22	1.22	1.31	37,766	99c	1.37 Jan
Ryanor Mining	1	11c	11c	11 1/2c	17,714	11c Jan	1	1.22	1.22	1.31	37,766	99c	1.37 Jan
Salem Exploration	1	38c	34c	40c	10,736	34c Apr	1	1.22	1.22	1.31	37,766	99c	1.37 Jan
San Antonio Gold	1	38c	35c	38c	45,250	31c Feb	1	8.00	7.75	8.10	24,300	6.45 Jan	8.25 Mar
Sand River Gold	1	5c	5c	5 1/2c	19,000	4 1/2c Jan	1	3.20	3.05	3.20	14,806	2.85 Mar	3.35 Mar
Sarcee Petrol	1	1.22	1.22	1.31	37,766	99c	1	5.25	5.30	820	5.15 Feb	5.60 Feb	
Sarcee Petrol	1	1.22	1.22	1.31	37,766	99c	1	23c	23c	26c	15,032	20c Mar	38c Mar
Satellite Metal	1	15c	15c	15 1/2c	17,000	15c Jan	1	32c	32c	37c	15,300	20c Jan	38c Mar
Security Freehold	1	8.00	7.75	8.10	24,300	6.45 Jan	1	23c	23c	24c	36,200	16c Jan	36c Jan
Sherritt Gordon	1	3.20	3.05	3.20	14,806	2.85 Mar	1	1.79	1.73	1.80	13,705	1.72 Jan	2.05 Jan
Sigma Mines Quebec	1	5.25	5.30	820	5.15 Feb	5.60 Feb	1	12c	12c	12 1/2c	12,500	9 1/2c Feb	16 1/2c Jan
Silver Miller Mines	1	23c	23c	26c	15,032	20c Mar	1	11c	11c	13c	11,950	10c Jan	13c Jan
Silver Stand Mines	1	32c	32c	37c	15,300	20c Jan	1	1.00	1.00	1.00	500	90c Jan	1.31 Feb
Silvermaque	1	23c	23c	24c	36,200	16c Jan	1	32c	32c	37c	15,300	20c Jan	38c Mar
Sissee Mines Ltd	1	1.79	1.73	1.80	13,705	1.72 Jan	1	23c	23c	24c	36,200	16c Jan	36c Jan
Southern Union Oils	1	12c	12c	12 1/2c	12,500	9 1/2c Feb	1	11c	11c	13c	11,950	10c Jan	13c Jan
Spooner Mines & Oils	1	11c	11c	13c	11,950	10c Jan	1	1.00	1.00	1.00	500	90c Jan	1.31 Feb
Stanrock Uranium	1	1.00	1.00	1.00	500	90c Jan	1	32c	32c	40c	17,766	29c Jan	46c Mar
Stanwell Oil & Gas	1	32c	32c	40c	17,766	29c Jan	1	9c	8 1/2c	10c	74,900	6c Mar	11c Apr
Starratt Nickel	1	9c	8 1/2c	10c	74,900	6c Mar	1	4c	4c	5c	5,000	3 1/2c Jan	6c Apr
Steeley Mining	1	4.85	4.80	4.95	19,374	4.60 Apr	1	32c	29c	32c	43,282	19c Jan	36c Apr
Steeple Rock Iron	1	32c	29c	32c	43,282	19c Jan	1	8 1/2c	9 1/2c	65,500	5 1/2c Jan	12c Feb	
Sturgeon River Gold	1	1.65	1.60	1.65	2,135	1.49 Jan	1	12 1/2c	12c	13c	10,800	12c Feb	14 1/2c Jan
Sudbury Contact	1	1.65	1.60	1.65	2,135	1.49 Jan	1	25c	22c	25c	4,800	22c Apr	39c Jan
Sullivan Cons Mines	1	1.65	1.60	1.65	2,135	1.49 Jan	1	1.65	1.65	1.65	17,850	1.50 Mar	1.84 Jan
Sunburst Exploration	1	12 1/2c	12c	13c	10,800	12c Feb	1	91c	91c	95c	45,500	76c Feb	1.05 Jan
Tauranis	1	25c	22c	25c	4,800	22c Apr	1	25c	23c	25c	62,825	16c Jan	25c Feb
Teck Hughes Gold	1	1.65	1.65	1.68	8,263	1.56 Jan	1	11 1/2c	11 1/2c	12 1/2c	2,060	9.95 Jan	12 1/2c Apr
Temagami	1	71c	74c	6,600	68c Jan	82c Jan	1	3.45	3.20	3.65	14,013	3.20 Apr	4.20 Jan
Texstar	1	96c	96c	96c	500	82c Feb	1	74c	71c	77c	35,100	78c Apr	78c Apr
Thompson Lundmark	1	72c	72c	84c	31,500	55c Jan	1	1.47	1.33	1.47	17,700	1.15 Jan	1.65 Feb
Tombill Mines Ltd	1	70c	70c	75c	9,300	60c Mar	1	7.75	7.75	8.00	3,457	7.35 Jan	8.75 Feb
Torbrit Silver Mines	1	37c	36c	38c	7,500	25c Apr	1	1.23	1.23	1.3c	9,150	10 1/2c Jan	15c Apr
Torment Mines	1	25c	25c	28 1/2c	27,741	19c Mar	1	1.50	1.46	1.52	42,648	1.35 Jan	1.57 Apr
Trans Canada Exp Ltd	1	65c	62c	65c	7,2								

National and Eastern List of Over-The-Counter Securities (Quotations for Friday, April 19)

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

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

Industrials and Utilities

National			Eastern			
Par	Bid	Ask	Par	Bid	Ask	
Abbey Rents	1	7 3/4	California Interstate Tel.	5	25 3/8	27 1/8
Acme Electric Corp.	1	10 1/2	California Liquid Gas Corp.	1	16 1/4	17 1/2
Addison-Wesley Publishing Co.	25 1/2	26 1/4	Calif. Water Service	12 1/2	32	33 3/8
Adler Electronics Inc.	10c	13 3/4	Calif. Water & Telep.	12 1/2	20 1/2	21 1/8
Aerostov Labs Inc.	10c	4 1/2	Camco Inc.	1	12 1/4	13 1/8
Aerovox Corp.	1	4 1/4	Camoc Fastener	2	7 1/2	8 1/8
Alien Inc.	1	17 1/2	Canadian Superior Ltd.	1	14 1/2	15 3/8
Alenwork Corp.	1	5 1/2	Cannon Electric	1	14	15 1/4
Ajax Magnethermic Corp.	1	11 3/4	Canon Mills common	76	80 1/2	82 1/2
Alarm Device Mfg.	10c	6 1/2	Class B common	25	76	80 1/2
Albee Homes	1	8	Capital For Tech Industries	1	6 1/4	7 1/8
Alberto Culver	10	49 1/4	Capital Products Corp.	50c	5 1/4	6 1/8
Ald Inc.	1	3 1/4	Capital Southwest Corp.	1	5 1/4	6 1/8
Alice Land Develop.	1	5 1/4	Caressa Inc.	50c	8 3/8	9 1/4
All State Credit class A	10c	3	Carolina Pipe Line Co.	1	7	7 7/8
Allegheny Pepsi-Cola	50c	12 1/2	Carpenter (L E) & Co.	1	10	10 7/8
Allied Organ Co.	100	24 1/2	Cary Chemicals Inc.	10c	4	4 1/2
Allied Maintenance Corp.	3.75	22 3/4	Cascade Natural Gas	1	13 3/8	15
Allied Radio Corp.	1	15 1/2	Central Illinois Electric & Gas	4	28 1/4	31
Allyn & Bacon Inc.	50c	25 3/4	Central Indiana Gas	1	19 1/2	21 1/4
Altamil Corp.	50c	5 1/2	Central Louisiana Electric Co.	5	37	37 7/8
Alterman Foods Inc.	2.50	25 1/2	Central Maine Power	10	37	39
American Air Filter Co.	1	25 1/2	Central Telephone Co.	10	34 1/4	36 1/2
American Biltrite Rubber Co.	1	16 1/4	Cent Vermont Pub Svc Corp.	6	25 1/2	27
American Cryogenics	50c	11 1/2	Channing Financial Corp.	1	9 1/2	10 3/4
American Electric Labs cl A	1	9	Charles of the Ritz	1	24 1/2	25 1/2
American Express Co.	5	51 1/4	Chattanooga Gas Co.	1	7 1/4	7 3/4
American Financial Corp.	1	19	Chicago Musical Instrumnts	50c	23	24 1/2
American Furniture Co.	1	5	Christiana Securities com.	1.25	218	224
American Greetings class A	1	36	Preferred	100	133	139
American Gypsum Co.	1	3 1/2	Citizens Utilities class A	16 1/2 c	23 1/2	25 1/2
American Heritage Publish.	25c	6	Class B	16 1/2 c	23	24 1/2
American Hoist & Derrick Co.	1	16	City Gas Co (Florida)	1	22 3/4	24 1/2
American Pipe & Construction	5	12 1/4	Clifton Precision Products	1	17 1/4	18 1/2
American Rubber & Plastics	1	25 1/4	Cole National Corp cl A	10	18 1/2	19 1/2
American Safety Equipment	1	6 1/4	Coleman Engineering Co Inc.	1	7 1/4	8 1/8
Amer St Gobahn Corp com.	7.50	4 1/2	Collyer Insulated Wire Co.	1	21 1/2	23 1/2
5% preferred	25	9 3/4	Colonial Stores Inc.	2 1/2	19 1/2	21
American Sterilizer Co.	3 1/4	21	Colorado Interstate Gas Co.	5	33 1/4	41 1/2
American Univend	1.50	1 1/4	Colorado Milling & Elevator	1	19 1/2	21
Anchor Corp.	1	15 1/4	Colorado Oil & Gas Corp com.	3	10 1/4	11 1/2
Anex Corp.	1	12 1/4	\$1.25 preferred	25	24	25 1/2
Anglo Canadian Tele class A	10	56 1/4	Colorite Plastics Inc.	25c	5 1/2	6 1/8
Anheuser-Busch Inc.	4	54 3/4	Commerce Clearing House	1	26 1/2	27 1/2
Applied Research Corp.	25c	3 1/4	Commonwealth Gas Corp.	1	5 1/2	6 1/8
Aqua-Chem Inc.	1	5 1/2	Commonwealth Natural Gas	5	21 1/2	24
Ares Industries Inc.	10c	2 1/2	Commonwealth Oil Refining	2c	8 1/4	8 3/4
Arden Farms Co common	1	15	Commonwealth Telephone Co.	10	25 1/4	28
Participating preferred	1	15	Commonwealth Theatres of	1	6 1/2	7 3/4
Arkansas Missouri Power Co.	5	31 3/4	Computer Rico	1	3 1/4	4 1/4
Arkansas Valley Industries	3	11 1/4	Connecticut Light & Power Co.	1	34 1/2	36 1/2
Arkansas Western Gas Co.	2 1/2	16 1/2	Consolidated Freightway Inc.	2.50	12 3/4	13 3/4
Arlands Dept Stores	1	19 1/4	Consolidated Rendering	1	16 1/4	17 1/4
Armstrong (A J) & Co Inc.	1	22 1/4	Consolidated Rock Products	5	26 1/2	28 1/2
Arrow, Hart & Hegeman	10	6 1/2	Continental Mtge Investors	1	11 1/2	12 1/2
Art Metal Inc.	1	5 1/2	Continental Screw	1	14 1/2	15 1/2
Arvida Corp class A	1	9	Continental Telephone Co.	1	10 1/4	11 1/2
Assembled Products Inc.	1	62	Continental Trans Lines	1	10 1/4	11 1/2
Associated Products	1	12 1/2	Cook Coffee Company	1	17 1/2	18 1/2
Associated Springs Corp.	10	16 1/4	Cook Electric Co.	1	3 1/4	4 1/4
Associated Transport Inc.	1	25 1/4	Coral Ridge Prop Inc pfd	8	7 1/2	8 1/4
Astrodata Inc.	1	7 3/8	Cosmo Book Distributing Co.	10c	5 1/2	6 1/8
Atlanta Gas Light Co.	5	28 3/4	Cove Vitamin & Pharm.	50c	3	3 3/8
Atlantic Company	1	24	Cowles Chemical Co.	1	22 1/4	24 1/2
Atlantic Improvement Corp.	25c	15	Cowles Magazine & Broadcastg	1	6	6 1/2
Atlantic Utilities Corp.	1	11 1/4	Cross Systems Inc.	1	12 1/4	13 1/2
Atlas Credit Corp common	10c	1 1/4	Cross Company	5	11 1/4	12 1/2
Class B	10c	1 1/4	Crouse-Hinds Co.	1 1/2	22	22 1/2
Atmos-Pak Inc.	40c	3 1/4	Crown-Bremson Industries	1	5	5 1/2
Automatic Retailers of Amer.	50c	33 3/4	Cummins Engine	2 1/2	58 1/4	61 1/2
Automation Industries Inc.	1	3 1/2	Dallas Airmotive Inc.	1	7 1/2	8 1/4
Avery Adhesive Products	1	16 1/2	Danly Machine Specialties	5	6 1/2	7 1/4
Avis Inc.	5	9 1/2	Darling (L A) Co.	1	8 1/4	9 1/2
Avon Products Inc.	2.50	100	Data-Control Systems	10c	8 1/4	9 1/4
Aztec Oil & Gas Co.	1	18 1/2	Delhi-Taylor Oil Corp.	1	17 1/2	18 1/2
Babcock Electronics	1	10 1/2	Delta S S Lines	5	10 1/2	11 1/2
Baird Atomic Inc.	1	5 1/2	Denver Real Estate Invest.	1	9 1/4	10 1/4
Baltimore Paint & Chem.	50c	3 1/4	Detroit & Canada Tunnel Corp.	5	16 1/4	17 1/4
Bangor Hydro Electric Co.	5	21 1/2	Detroit International Bridge	1	17 1/2	19 1/4
Banlife Corp.	1	51	Dial Finance Company	1	35 1/2	37 1/2
Barden Corp.	1	13 1/4	Diamond Crystal Salt Co.	2.50	15 1/4	16 1/2
Barton Distilling Co.	1	8 1/2	Dictaphone Corp.	5	32	34 1/4
Basic Properties class A	1	5 1/2	Diebold Inc.	5	50	53 1/2
Bates Mfg.	10	9 3/4	Digitronics Corp.	10c	16 1/4	18
Bayless (A J) Markets Inc.	1	12 1/2	Disc Inc.	1	3	3 1/2
Baystate Corp.	7 1/2	59 3/4	Diversa Inc common	1	5 1/4	5 1/2
Beauty Counselors Inc.	1	39 1/4	\$1.25 conv. preferred	5	19	21
Becton Dickinson & Co.	1	29 1/2	Dixie Dinettes Inc.	1c	3 1/2	4 1/2
Behlen Manufacturing Co.	1	7 1/2	Dixon (J) Crucible	20	27 1/4	29 1/2
Belle Isle Corp.	20c	14 1/4	Donbar Development Corp.	10c	2 1/2	3 1/2
Belmont Iron Works	5	10 1/4	Drackett Company	1	24 1/2	26 1/2
Bemis Bros Bag Co.	25	62	Dravo Corporation	1	59	62 1/2
Beneficial Corp.	1	36 1/2	Drexel Enterprises	2.50	23	24 1/2
Berkshire Gas Co.	10	23 1/2	Duffy-Mott Company	1	25 1/2	27 1/2
Berkshire Hathaway Inc.	5	8	Dun & Bradstreet Inc.	1	64 1/4	67 1/4
Bernz O Matic Corp cl A	1	15 1/2	Dunham Busch Inc.	2	7	7 1/2
Beryllium Corp.	1	16 1/4	Dura Corp.	1	26 3/4	28 1/2
Billups Western Petroleum	50c	7 1/4	Durrion Company	2 1/2	22	23 1/2
Binney & Smith Inc.	2.50	16 1/4	Dymo Industries Inc.	1	25 1/4	27
Bird & Son Inc.	1	20	Dynacor Corp.	20c	9 1/4	10 1/4
Black Hills Power & Light	1	50	Eastern Bldg Association	1	4 1/2	5 1/2
Black Sivals & Bryson Inc.	1	14 1/4	Eastern Utilities Associates	10	48 1/2	50 1/2
Blue List Publishing	50c	10 1/2	Eckerd Drugs of Fla.	10c	14 1/4	16
Bohn Business Machines	5c	7 1/4	Economic Laboratory Inc.	1	41 3/4	44 3/4
Bolt Beranek & Newman	1	4	Ecuatorian Corp Ltd.	5	7 1/2	8 1/2
Bon Ami Co.	1	10 1/2	Edgcomb Steel Co.	5	19 1/2	20 1/2
Boston Capital Corp.	1	7 1/2	Edgcomb Germ & Grier	1	15	16 1/4
Boston Herald-Traveler Corp.	1	24	Edgewater Steel Co.	1	43	46 1/2
Botany Industries	1	3 1/2	EICO Electronic Instrument	1	3 1/2	4 1/4
Bowl-Mor Company	10c	4	Eitel-McCullough Inc.	1	7 1/4	8
Bowman Products Co.	1	18	El Paso Electric Co (Texas)	25c	24 1/4	26 1/2
Bowmer Instrument Co.	1	9 1/4	Elco Corp.	25c	6 1/2	7 1/4
Bowler Inc common	1	6 1/2	Electrada Corp.	1	3 1/4	3 3/4
\$1.20 preferred	25	20 1/4	Electro Consolidated class A	50c	3 1/2	3 3/4
Brdgeport Gas Co.	1	41	Electro Instruments	1	8 1/2	9
British-Amer Const & Mat.	5	7 3/4	Electro-Tec Corp.	10c	5	5 1/2
Brockway Glass Co Inc.	5	23	Electrolux Corp.	1	49	51 1/2
Brown & Sharpe Mfg Co.	10	42 1/2	Electronic Accounting Card	1	5 1/2	6 1/2
Browning Arms Co.	1	8 3/8	Electronics Capital Corp.	1	9 1/4	10 1/4
Brunning (Charles) Co Inc.	3	29	Electronics Int'l Capital	1	4 1/4	5 1/4
Brush Beryllium Co.	1	14 3/4	Filion Instruments Inc.	50c	3 1/4	4
Buckeye Steel Casting Co.	1	26 1/2	Elizabethtown Cons. Gas	20	34 3/4	37 1/2
Burnham (W J) Morrill	1	13 1/4	Elizabethtown Water Co.	1	25 1/2	27 1/4
Agency class A	1.50	22 1/2	Elk Horn Coal Corp.	1	15 1/4	17 1/4
Bush Terminal Buildings Co.	10c	39 1/4	Emhart Mfg Co.	7 1/2	53	56 1/4
Business Fms Inc.	1	6 1/2	Empire Devices Inc.	1	11	12 1/2
Bylesby (H M) & Co.	10c	5 1/2	Empire Financial Corp.	1	16 1/2	17 1/2
C E I R Inc class A	16 1/2 c	4 1/4	Empire State Oil Co.	1	20 3/8	21 3/4
Cad. Industries Corp.	10c	6 1/2	Endevco Corp.	1	5	5 1/2
Ca...	1	32 1/2	Ennis Business Forms Inc.	2.50	26 1/4	28 1/4
Ca...	1	32 1/2	Epsco Inc.	1	4 1/4	4 3/4
Ca...	1	32 1/2	Equity Oil Company	10c	14 1/4	15 3/4
Ca...	1	32 1/2	Erle Resistor	2.50	10 1/4	11 1/4

For footnotes see page 46

National and Eastern List of Over-The-Counter Securities (Quotations for Friday, April 19)

Mutual Funds

Table of Mutual Funds with columns for Fund Name, Par, Bid, Ask, and other financial details. Includes sub-sections like 'Mutual Funds' and 'Swap Funds'.

Insurance Companies

Table of Insurance Companies with columns for Company Name, Par, Bid, Ask, and other financial details.

Obligations of Government Agencies

Table of Government Agency Obligations with columns for Agency Name, Maturity, Bid, Ask, and other details.

U. S. Certificates of Indebtedness and Notes

Table of U.S. Certificates of Indebtedness and Notes with columns for Maturity, Bid, Ask, and other details.

Federal Intermediate Credit Bank Debentures

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

Recent Security & Conv. Debentures Issues

Table of Recent Security & Conv. Debentures Issues with columns for Issuer, Bid, Ask, and other details.

United States Treasury Bills

Table of United States Treasury Bills with columns for Issue Date, Bid, Ask, and other details.

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

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show a decrease compared with a year ago. Preliminary figures compiled by us, based on telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, April 20, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 1.9% below those for the corresponding week last year. Our preliminary totals stand at \$32,412,424.201 against \$33,026,290.459 for the same week in 1962. At this center there is a loss for the week ending Friday of 10.4%. Good Friday, a bank holiday in many cities, fell in this week last year, while this year it was a week earlier. Our comparative summary for the week follows:

Week Ending April 20—	1963	1962	%
New York	\$16,954,613,819	\$18,929,024,277	-10.4
Chicago	1,671,660,888	1,197,389,852	+39.6
Philadelphia	1,326,000,000	1,090,000,000	+21.7
Boston	673,239,234	823,860,149	-10.5
Kansas City	582,334,063	593,309,707	-1.8
St. Louis	468,800,000	466,100,000	+0.6
San Francisco	1,034,978,000	1,025,624,156	+0.9
Pittsburgh	536,167,018	427,621,363	+25.4
Cleveland	760,456,665	768,587,609	-1.1
Baltimore	508,431,085	438,779,860	+31.8
Ten cities five days	\$24,580,680,772	\$25,707,296,973	-4.4
Other cities, five days	6,427,208,653	6,099,161,240	+5.4
Total all cities, five days	\$31,007,889,425	\$31,806,458,213	-2.5
All cities, one day	1,404,534,776	1,219,832,246	+6.9
Total all cities for week	\$32,412,424,201	\$33,026,290,459	-1.9

a Four days only, Good Friday a holiday.
b Four days only, Friday Patriots Day a holiday.

Complete and exact details of 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 the final and complete results of the week previous—the week ended April 13. For that week there was an increase of 2.9%, the aggregate of clearings for the whole country having amounted to \$31,249,143,842 against \$30,360,102,397 in the same week in 1962. Outside this city there was a decrease of 3.1%, the bank clearings at this center having registered a gain of 7.5%. Good Friday, a bank holiday in many cities came in this week, while last year it was a week later. We group the cities

Week Ended April 13—	1963	1962	Inc. or Dec. %	1961	1960	
Federal Reserve Districts						
1st Boston	12 cities	1,009,906,732	1,016,352,099	-0.6	980,717,576	954,830,764
2nd New York	9 "	18,950,162,290	17,651,902,926	+7.4	15,428,925,455	15,759,348,064
3rd Philadelphia	9 "	966,335,087	1,208,914,859	-20.2	1,214,101,035	931,492,632
4th Cleveland	7 "	1,422,524,515	1,510,256,266	-5.8	1,455,456,940	1,554,004,562
5th Richmond	6 "	782,785,391	842,037,472	-7.0	838,251,684	741,771,852
6th Atlanta	10 "	1,732,993,717	1,566,709,774	+10.7	1,825,740,754	1,524,189,594
7th Chicago	17 "	8,511,757,795	8,848,281,877	+3.7	1,506,910,686	1,484,405,909
8th St. Louis	4 "	851,425,805	812,766,545	+4.8	791,093,322	789,805,901
9th Minneapolis	7 "	784,082,070	762,485,553	+2.8	738,368,637	697,246,508
10th Kansas City	9 "	814,072,743	811,762,655	+0.3	759,028,389	719,246,508
11th Dallas	6 "	710,147,280	680,415,485	+4.4	630,818,977	610,835,743
12th San Francisco	10 "	1,714,750,417	1,648,216,986	+4.0	1,538,136,908	1,456,496,683
Total	106 cities	31,249,143,842	30,360,102,397	+2.9	27,707,550,363	27,224,194,488
Outside New York City		12,750,745,006	13,159,710,528	-3.1	12,731,949,295	11,884,203,863

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The results for March and the three months of 1963 and 1962 follow:

Description—	—Month of March—		—Three Months—	
	1963	1962	1963	1962
Stocks—				
Number of shares...	74,784,297	68,482,247	254,584,480	215,497,672
Bonds—				
Railroad & mis.	\$83,390,000	\$104,730,400	\$294,599,000	\$326,507,400
International Bank	158,000		178,000	
Foreign government	7,798,000	8,613,000	22,185,200	21,450,000
U. S. Government				
Total bonds	\$91,346,000	\$113,543,400	\$316,962,200	\$347,957,400

The volume of transactions in share properties on the New York Stock Exchange for the three months of 1960 to 1963 is indicated in the following:

	Number of Shares		
	1963	1962	1960
January	100,614,538	80,883,432	89,108,085
February	79,185,645	66,131,993	92,803,996
March	74,784,297	68,482,247	118,034,886
1st Quarter	254,584,480	215,497,672	299,946,967

The course of bank clearings for leading cities for the month of March and the three months ended March 31 in each of the last four years is shown below:

(000,000 Omitted)	—Month of March—				—Jan. 1 to March 31—			
	1963	1962	1961	1960	1963	1962	1961	1960
New York	81,143	76,971	74,771	61,739	236,962	215,050	206,717	172,867
Philadelphia	5,015	5,253	4,914	4,941	14,649	15,191	13,863	14,134
Chicago	5,730	5,764	5,817	5,709	17,202	17,079	16,693	16,567
Detroit	3,277	3,401	3,197	3,439	10,341	10,084	9,314	9,886
Boston	3,728	3,808	3,813	3,426	11,132	10,986	10,446	9,812
San Fran.	3,974	3,904	3,842	3,477	12,075	11,496	10,493	9,925
Cleveland	2,793	2,818	2,672	2,791	8,739	8,547	7,723	8,233
Dallas	2,789	2,777	2,812	2,387	8,295	7,332	7,038	6,549
Pittsburgh	1,999	2,099	2,100	2,147	5,827	6,056	5,707	6,131
Kansas City	2,302	2,335	2,278	2,072	6,934	6,800	6,495	6,104
St. Louis	1,849	1,885	1,891	1,763	5,656	5,512	5,388	5,241
Minneapolis	2,352	2,277	2,327	2,080	7,125	6,850	6,454	6,011
Houston	2,212	2,196	2,045	1,933	6,616	6,451	5,710	5,545
Atlanta	2,177	2,092	2,095	1,839	6,445	6,360	5,848	5,565
Baltimore	1,756	1,802	1,891	1,728	5,267	5,269	5,095	4,939
Cincinnati	1,405	1,461	1,413	1,379	4,376	4,393	4,060	4,020
Richmond	1,009	1,004	1,096	1,011	3,076	3,015	3,158	2,991
Louisville	974	964	958	901	3,108	3,004	2,716	2,739
New Orleans	1,333	1,313	1,247	1,251	3,985	3,765	3,545	3,549
Seattle	1,117	1,094	1,040	1,009	3,253	3,142	2,814	2,828
Jacksonville	1,300	1,322	1,341	1,356	4,108	4,031	3,909	3,995
Portland	1,155	1,068	1,010	1,004	3,457	3,101	2,832	2,936
Birmingham	1,361	1,337	1,101	1,116	4,173	3,897	3,286	3,325
Omaha	878	854	862	779	2,722	2,569	2,442	2,324
Denver	1,046	1,097	1,047	964	3,139	3,238	2,928	2,673
St. Paul	907	874	880	786	2,686	2,550	2,467	2,211
Memphis	843	813	751	687	2,618	2,463	2,267	2,095
Buffalo	676	675	676	673	2,037	2,006	1,922	1,970
Washington	703	719	694	596	2,177	2,127	1,914	1,740
Milwaukee	850	793	789	757	2,524	2,438	2,307	2,211
Nashville	717	740	718	634	2,294	2,320	2,029	1,881
Tot. 31 Cities	139,400	135,542	131,828	116,477	413,261	388,085	367,846	331,178
Other Cities	16,214	10,044	9,616	9,394	41,312	30,263	28,122	27,391
Total All	149,614	145,586	141,444	125,871	444,573	418,348	395,968	358,569
Outside NYC	68,471	68,614	66,673	64,132	207,611	203,298	189,251	185,902

We also furnish a summary of the clearings for the month of March. For that month there was an increase of the entire body of clearing houses of 2.8%, the 1963 aggregate of clearings having been \$149,614,431,999, and the 1962 aggregate of \$145,586,100,358. In the New York Reserve District the totals register an improvement of 5.5%, but in the Boston Reserve District the totals record a falling off of 1.9%, and in the Philadelphia Reserve District of 4.2%. In the Cleveland Reserve District the totals are smaller by 2.9%, and in the Rich-

Month of March	1963		1962		Inc. or Dec. %	1961	1960
	\$	%	\$	%			
Federal Reserve Districts							
1st Boston	14 cities	4,615,983,228	4,707,357,607	-1.9	4,668,946,141	4,246,633,406	
2nd New York	10 "	83,598,061,309	79,264,404,853	+5.5	76,884,664,018	63,881,060,522	
3rd Philadelphia	10 "	5,354,298,533	5,621,753,413	-4.2	5,293,831,027	5,341,039,807	
4th Cleveland	15 "	7,108,427,435	7,318,275,800	-2.9	7,119,355,563	7,198,039,307	
5th Richmond	8 "	3,773,934,903	3,818,412,812	-1.2	3,887,992,623	3,599,138,065	
6th Atlanta	16 "	7,654,615,305	7,519,167,215	+1.8	7,170,322,762	6,932,881,601	
7th Chicago	31 "	11,633,887,923	11,633,887,923	-0.3	11,466,653,194	11,528,198,047	
8th St. Louis	6 "	3,714,343,200	3,731,497,070	-0.5	3,645,250,962	3,395,809,628	
9th Minneapolis	16 "	3,595,410,776	3,481,120,878	+3.3	3,542,114,763	3,185,404,304	
10th Kansas City	14 "	4,899,257,836	4,970,690,376	-1.4	4,859,079,103	4,457,445,795	
11th Dallas	11 "	5,723,177,444	5,712,435,695	+0.2	5,395,493,822	5,029,263,923	
12th San Francisco	17 "	7,953,011,703	7,807,096,716	+1.9	7,510,984,774	7,076,925,565	
Total	171 cities	149,614,431,999	145,586,100,358	+2.8	141,444,688,758	125,871,839,970	
Outside New York City		68,471,154,067	68,614,708,627	-0.2	66,673,589,231	64,132,174,994	

We append another table showing clearings by Federal Reserve Districts in the three months for four years:

Federal Reserve Districts	Three Months 1963		Three Months 1962		Inc. or Dec. %	Three Months 1961	Three Months 1960
	\$	%	\$	%			
1st Boston	14 cities	13,891,295,230	13,680,984,384	+1.5	12,907,209,545	12,147,668,039	
2nd New York	10 "	244,107,657,490	221,828,138,123	+10.0	212,851,049,518	178,798,950,270	
3rd Philadelphia	10 "	15,754,873,190	16,279,014,644	-3.2	14,966,901,078	15,306,110,009	
4th Cleveland	15 "	21,677,966,385	21,730,912,980	-0.2	20,115,022,294	20,937,907,171	
5th Richmond	8 "	11,455,637,951	11,298,140,212	+1.4	10,934,156,169	10,428,473,547	
6th Atlanta	16 "	23,320,272,478	22,521,383,085	+3.5	20,582,646,455	20,240,951,156	
7th Chicago	31 "	35,514,544,952	34,748,280,834	+2.2	33,254,782,152	33,428,072,840	
8th St. Louis	6 "	11,526,062,263	11,124,657,401	+3.6	10,478,384,637	10,205,757,633	
9th Minneapolis	16 "	10,862,864,728	10,431,861,830	+4.1	9,926,569,089	9,171,426,289	
10th Kansas City	14 "	14,896,755,283	14,688,611,179	+1.4	13,880,804,102	12,940,867,764	
11th Dallas	11 "	17,439,405,312	16,969,808,398	+2.8	15,159,804,289	14,687,005,655	
12th San Francisco	17 "	24,126,386,010	23,047,003,057	+4.7	20,911,670,661	20,276,778,222	
Total	171 cities	444,573,721,272	418,348,796,127	+6.3	395,968,999,989	358,569,968,395	
Outside New York City		207,611,705,175	203,298,606,426	+2.1	189,251,321,614	185,902,745,450	

The following compilation covers the years by months for two years:

Clearings at	Month of March			Jan. 1 to March 31			Week Ended April 13				
	1963 \$	1962 \$	Inc. or Dec. %	1963 \$	1962 \$	Inc. or Dec. %	1963 \$	1962 \$	Inc. or Dec. %	1961 \$	1960 \$
Second Federal Reserve District—New York—											
New York—Albany	474,031,558	335,593,228	+ 41.3	1,068,443,387	886,890,864	+ 20.5	45,548,282	38,793,715	+ 17.4	36,299,567	33,063,204
Buffalo	676,319,743	675,496,601	+ 0.1	2,037,335,384	2,006,796,989	+ 1.5	142,575,277	140,843,962	+ 1.2	137,432,166	157,251,891
Elmira	13,117,421	15,713,768	-16.5	47,693,428	44,259,335	+ 7.8	4,536,917	3,557,633	+ 27.5	2,929,349	2,960,128
Jamestown	17,483,015	17,678,123	-1.1	54,124,632	54,038,827	+ 0.2	4,472,778	4,521,816	-1.1	4,153,253	4,113,181
New York	81,143,277,932	76,971,391,731	+ 5.4	236,962,016,097	215,050,189,701	+ 10.2	18,498,398,836	17,200,391,869	+ 7.5	14,975,601,668	15,339,990,625
Rochester	250,865,310	250,202,170	+ 0.3	773,054,585	751,579,340	+ 2.9	66,262,153	58,968,696	+ 12.4	57,553,398	50,747,929
Syracuse	144,464,959	139,851,382	+ 3.3	458,784,643	440,258,485	+ 4.2	34,921,972	7,214,194	+ 484.1	31,179,042	31,621,269
Utica	34,221,366	32,572,221	+ 5.1	105,952,751	101,036,246	+ 4.9	69,593,336	65,126,455	+ 6.6	80,960,880	63,508,817
New Jersey—Newark	381,439,858	354,465,048	+ 7.6	1,194,089,225	1,079,377,250	+ 10.6	83,852,679	112,484,466	-25.5	102,766,732	76,091,020
Northern New Jersey	462,840,147	471,440,581	-1.8	1,406,123,358	1,413,714,586	-0.5	---	---	---	---	---
Total (10 cities)	83,598,061,309	79,264,404,853	+ 5.5	244,107,657,490	221,828,138,123	+ 10.0	18,950,162,290	17,651,902,826	+ 7.4	15,428,925,455	15,759,348,064
Third Federal Reserve District—Philadelphia—											
Pennsylvania—Alltoona	7,896,302	7,559,202	+ 4.5	20,246,778	20,242,711	+ 0.1	2,301,351	1,827,007	+ 26.0	1,717,213	1,896,018
Bechtelheim	7,506,229	8,651,239	-13.2	23,024,023	23,494,877	-2.0	1,561,108	1,543,149	+ 1.2	1,825,610	1,475,188
Chester	(a)	(a)	---	(a)	(a)	---	(a)	(a)	---	2,591,459	2,359,558
Harrisburg	33,824,051	34,475,679	-1.9	106,327,926	101,717,484	+ 4.5	---	---	---	---	---
Lancaster	21,964,499	21,924,637	+ 0.2	70,743,993	67,953,851	+ 4.1	5,989,883	5,071,070	+ 18.1	4,864,658	5,095,264
Lebanon	17,985,332	9,112,890	-12.4	24,146,356	26,239,296	-8.0	---	---	---	---	---
Philadelphia	5,015,792,000	5,255,874,000	-4.6	14,640,173,000	15,191,801,000	-3.6	899,000,000	1,139,000,000	-21.1	1,138,000,000	865,000,000
Reading	12,394,599	12,472,904	-0.6	36,671,821	43,040,636	-14.8	2,347,972	3,040,705	-22.8	6,933,993	4,528,058
Scranton	37,800,414	33,208,725	+ 13.8	102,911,342	94,976,407	+ 8.4	8,438,126	7,466,245	+ 13.0	7,030,836	7,708,694
Wilkes-Barre	(a)	(a)	---	(a)	(a)	---	(a)	(a)	---	(a)	(a)
York	26,748,215	27,153,530	-1.5	84,922,699	83,173,315	+ 2.1	5,900,081	6,677,823	-11.6	6,628,637	4,288,544
Du Bois	2,724,366	2,753,231	-1.0	6,590,885	7,056,495	-6.6	---	---	---	---	---
Hazleton	7,962,427	7,372,195	+ 8.0	24,449,486	23,565,387	+ 3.8	---	---	---	---	---
Delaware—Wilmington	119,916,736	116,675,016	+ 2.8	377,180,109	358,696,819	+ 5.2	25,591,644	28,165,031	-9.1	26,124,759	21,294,639
New Jersey—Trenton	81,783,363	84,520,165	-3.2	237,484,772	237,056,366	+ 0.2	13,404,922	16,123,824	-16.9	18,383,870	11,657,402
Total (13 cities)	5,384,298,533	5,621,753,413	-4.2	15,754,873,190	16,279,014,644	-3.2	964,535,087	1,208,914,859	-20.2	1,214,101,035	931,492,632
Fourth Federal Reserve District—Cleveland—											
Ohio—Canton	61,300,774	63,725,597	-3.8	186,559,919	189,799,079	-1.7	14,580,242	14,796,417	-1.5	16,592,522	16,356,735
Cincinnati	1,405,217,976	1,461,299,402	-3.8	4,376,482,282	4,393,099,025	-0.4	320,518,376	306,698,824	+ 4.5	299,215,280	313,976,396
Cleveland	2,793,314,236	2,818,372,146	-0.9	8,739,557,068	8,547,484,018	+ 2.2	631,400,313	640,775,559	-1.5	593,984,971	646,512,795
Columbus	376,194,500	381,926,100	-1.5	1,119,502,000	1,066,464,300	+ 5.0	82,431,700	88,653,800	-7.0	84,524,100	73,899,700
Hamilton	25,927,855	24,770,308	+ 4.7	68,570,283	67,050,382	+ 2.3	---	---	---	---	---
Lorain	7,570,987	7,249,420	+ 4.4	21,122,355	21,034,669	+ 0.4	---	---	---	---	---
Mansfield	62,483,616	61,777,354	+ 1.1	187,738,441	187,347,230	+ 0.2	13,770,511	13,607,868	+ 1.2	12,823,587	12,167,734
Youngstown	55,667,148	66,347,356	-16.1	170,491,851	181,118,197	-5.9	16,853,756	14,811,038	+ 13.8	13,752,154	17,020,160
Newark	56,904,363	55,883,292	+ 1.8	165,980,840	164,821,049	+ 0.7	---	---	---	---	---
Toledo	165,285,750	166,873,495	-1.0	501,996,996	502,654,360	-0.1	---	---	---	---	---
Pennsylvania—Pittsburgh	1,999,945,775	2,099,515,450	-4.7	5,827,903,601	6,056,521,541	-3.8	342,969,618	430,912,750	-20.4	434,564,326	474,071,042
Erie	42,877,119	41,493,304	+ 3.3	128,180,121	123,353,481	+ 1.4	---	---	---	---	---
Oil City	15,679,762	27,749,552	-43.5	46,598,898	87,520,439	-46.8	---	---	---	---	---
Kentucky—Lexington	26,509,600	23,999,836	+ 10.5	97,950,826	89,501,649	+ 9.4	---	---	---	---	---
West Virginia—Wheeling	13,547,974	17,293,188	-21.7	42,330,904	53,143,561	-20.3	---	---	---	---	---
Total (15 cities)	7,108,427,435	7,318,275,800	-2.9	21,677,966,385	21,730,912,980	-0.2	1,422,524,515	1,510,256,266	-5.8	1,455,456,940	1,554,004,562
Fifth Federal Reserve District—Richmond—											
West Virginia—Huntington	26,369,642	25,575,387	+ 3.1	78,342,061	72,420,388	+ 8.2	5,721,026	5,722,736	-0.1	5,364,873	5,925,864
Virginia—Norfolk	119,489,000	106,884,000	+ 11.8	357,902,000	331,200,000	+ 8.1	29,898,000	27,499,227	+ 8.7	24,567,000	21,938,000
Richmond	1,009,540,017	1,004,216,198	+ 0.5	3,076,206,223	3,015,188,092	+ 2.0	219,581,123	213,994,163	+ 2.6	230,172,712	225,274,359
South Carolina—Charleston	44,856,366	43,356,379	+ 3.5	142,664,676	129,816,100	+ 9.9	12,394,639	10,868,535	+ 14.0	11,315,107	10,643,815
Columbia	105,421,578	107,333,107	-1.8	329,369,596	327,045,896	+ 0.7	---	---	---	---	---
Maryland—Baltimore	1,756,008,254	1,802,726,908	-2.6	5,267,942,952	5,269,463,690	-0.1	---	---	---	---	---
Frederick	8,642,351	8,996,454	-3.9	26,006,395	25,325,816	+ 2.7	327,574,522	405,596,099	-19.2	397,405,103	331,151,517
District of Columbia—Washington	703,607,695	719,324,379	-2.2	2,177,204,048	2,127,680,230	+ 2.3	187,616,081	178,356,712	+ 5.2	169,426,889	146,838,297
Total (8 cities)	3,773,934,903	3,818,412,812	-1.2	11,455,637,951	11,298,140,212	+ 1.4	782,785,391	842,037,472	-7.0	838,251,684	741,771,852
Sixth Federal Reserve District—Atlanta—											
Tennessee—Knoxville	156,753,405	148,288,656	+ 5.7	496,141,002	458,380,480	+ 8.2	36,194,826	35,921,068	+ 0.8	36,471,609	34,490,961
Nashville	717,510,135	740,562,786	-3.1	2,294,585,394	2,320,100,423	-1.1	165,296,947	163,228,420	+ 1.3	156,966,782	141,524,188
Georgia—Atlanta	2,177,300,000	2,092,300,000	+ 4.1	6,445,966,229	6,360,900,000	+ 1.3	514,300,000	468,900,000	+ 9.7	443,500,000	445,400,000
Augusta	43,579,462	39,457,749	+ 10.4	123,271,269	112,884,656	+ 9.2	9,676,022	9,278,511	+ 4.3	8,243,971	8,093,783
Columbus	31,225,384	29,514,315	+ 5.8	97,186,443	92,237,283	+ 5.4	---	---	---	---	---
Macon	30,871,731	29,893,271	+ 3.3	85,339,143	90,192,782	-5.7	8,298,249	7,757,862	+ 7.0	6,981,347	7,855,492
Florida—Jacksonville	1,300,769,395	1,332,176,322	-2.4	4,108,769,389	4,031,686,954	+ 1.9	308,951,182	299,730,500	+ 3.1	300,756,709	310,150,321
Tampa	1,391,765,646	1,337,366,312	+ 4.1	4,173,898,064	4,173,898,064	+ 0.0	344,211,603	294,954,930	+ 16.7	293,034,871	253,658,919
Montgomery	77,992,729	73,979,248	+ 5.4	252,276,059	227,418,934	+ 10.9	17,631,702	18,093,735	-2.6	17,228,279	17,758,225
Mississippi—Hattiesburg	44,441,866	41,827,616	+ 6.2	129,737,012	119,050,000	+ 8.9	---	---	---	---	---
Jackson	35,965,000	41,428,000	-13.2	113,232,000	119,183,523	-4.9	---	---	---	---	---
Meridian	87,533,568	87,093,960	+ 0.5	277,923,099	266,844,196	+ 4.2	---	---	---	---	---
Vicksburg	11,480,668	12,233,035	-6.2	38,337,315	35,871,007	+ 6.9	---	---	---	---	---
Louisiana—New Orleans	1,333,937,000	1,313,556,000	+ 1.6	3,985,515,000	3,765,929,000	+ 5.8	858,186	999,748	-14.2	842,118	832,610
Total (16 cities)	7,654,615,305	7,519,167,215	+ 1.8	23,320,272,478	22,521,383,085	+ 3.5	1,732,993,717	1,566,709,774	+ 10.6	1,506,910,686	1,484,405,909
Seventh Federal Reserve District—Chicago—											
Michigan—Ann Arbor	17,442,205	16,581,259	+ 5.2	59,475,809	50,580,261	+ 17.6	4,500,910	3,846,485	+ 17.0	3,917,099	2,756,325
Detroit	3,277,797,000	3,401,053,000	-3.6	10,341,584,000	10,084,727,000	+ 2.5	---	---	---	---	---
Flint	60,537,612	54,573,337	+ 10.9	167,896,336	144,657,476	+ 16.1	---	---	---	---	---
Grand Rapids	90,350,526	88,413,182	+ 2.2	294,466,722	283,785,178	+ 3.8	22,298,669	24,942,918	-10.6	21,467,227	21,670,302
Jackson	16,756,063	19,152,165	-12.5	57,612,910	58,283,351	-1.2	---	---	---	---	---
Lansing	56,629,926	55,658,375	+ 1.7	188,648,569	179,376,153	+ 5.2	14,773,460	13,222,320	+ 1		

Clearings at	Month of March			Jan. 1 to March 31			Week Ended April 13				
	1963 \$	1962 \$	Inc. or Dec. %	1963 \$	1962 \$	Inc. or Dec. %	1963 \$	1962 \$	Inc. or Dec. %	1961 \$	1960 \$
Ninth Federal Reserve District—Minneapolis—											
Minnesota—Duluth	34,077,492	35,116,314	- 3.0	104,990,748	106,287,301	- 1.2	8,656,604	7,421,657	+16.6	7,856,739	7,701,918
Minneapolis	2,352,655,812	2,277,049,547	+ 3.3	7,125,732,491	6,850,062,330	+ 4.0	528,023,942	524,133,385	+ 0.7	505,000,066	473,234,528
Rochester	*17,000,000	16,606,241	+ 2.4	55,481,693	53,001,557	+ 4.7	207,064,135	192,470,020	+ 7.6	186,083,789	179,465,200
St. Paul	907,090,134	874,329,515	+ 3.7	2,686,771,690	2,550,273,116	+ 5.4	---	---	---	---	---
Winona	5,556,994	5,682,968	- 2.2	16,679,050	17,368,696	- 4.0	---	---	---	---	---
Fergus Falls	3,092,621	2,911,815	+ 5.1	10,263,874	10,121,913	+ 1.4	---	---	---	---	---
North Dakota—Fargo	44,274,236	49,353,513	-10.3	140,604,567	149,184,779	- 5.8	11,895,409	12,016,558	- 1.0	12,355,163	11,606,690
Grand Forks	10,669,350	10,669,055	+ 9.3	37,759,837	36,061,566	+ 4.7	---	---	---	---	---
Minot	14,049,970	13,989,488	+ 0.4	44,133,921	38,048,104	+16.0	---	---	---	---	---
South Dakota—Aberdeen	19,166,744	16,216,266	+18.2	56,950,137	53,627,335	+ 6.2	4,332,369	3,797,615	+14.1	4,418,769	3,518,210
Sioux Falls	47,006,762	47,667,447	- 1.4	152,229,583	154,388,523	- 1.4	---	---	---	---	---
Huron	6,774,208	5,555,436	+21.9	20,305,682	19,713,587	+ 3.0	---	---	---	---	---
Montana—Billings	28,888,173	28,279,693	+ 2.2	86,211,098	84,888,424	+ 1.6	7,462,997	7,400,520	+ 0.8	7,430,760	7,496,039
Great Falls	31,500,272	26,156,173	+20.5	100,187,865	88,097,180	+13.7	---	---	---	---	---
Helena	70,186,070	69,356,814	+ 1.2	216,804,501	213,641,213	+ 1.5	16,646,614	15,245,798	+ 9.2	15,163,351	14,746,501
Lewiston	2,430,138	2,150,683	+13.0	7,697,991	7,096,206	+ 8.5	---	---	---	---	---
Total (16 cities)	3,695,410,776	3,481,120,878	+ 3.3	10,862,864,728	10,431,861,830	+ 4.1	784,082,070	762,485,553	+ 2.8	738,368,637	697,769,086
Tenth Federal Reserve District—Kansas City—											
Nebraska—Fremont	5,293,867	4,741,811	+11.6	16,120,189	14,735,597	+ 9.4	1,375,949	1,164,996	+18.1	1,263,543	1,492,484
Hastings	---	---	---	---	---	---	1,304,743	1,440,655	- 9.4	1,059,925	1,275,647
Lincoln	54,035,975	47,041,165	+14.9	157,958,777	141,318,516	+11.8	15,922,291	12,756,459	+24.8	9,390,425	9,690,509
Omaha	878,591,354	854,103,848	+ 2.9	2,722,933,442	2,569,606,802	+ 6.0	205,481,229	206,262,224	- 0.4	184,947,370	165,923,318
Kansas—Manhattan	7,283,122	5,534,851	+31.6	19,964,824	16,691,572	+19.6	---	---	---	---	---
Parsons	1,918,296	2,030,190	- 5.5	6,271,880	6,331,031	- 0.9	---	---	---	---	---
Topeka	65,460,177	61,232,586	+ 6.9	205,166,373	177,161,992	+15.8	15,389,205	14,114,484	+ 9.0	17,855,238	11,908,476
Wichita	144,315,435	155,072,496	- 6.9	462,893,962	456,252,712	+ 1.5	36,741,587	34,509,084	+ 6.5	31,153,429	31,631,460
Missouri—Joplin	5,975,611	6,042,015	- 1.1	19,144,625	17,419,237	+ 9.9	---	---	---	---	---
Kansas City	2,302,878,081	2,338,916,356	- 1.4	6,934,842,742	6,800,691,668	+ 2.0	514,508,724	518,128,060	- 0.7	493,647,758	476,521,486
St. Joseph	56,631,077	58,588,805	- 3.3	189,125,434	181,047,895	+ 4.5	14,447,018	14,486,491	- 0.3	12,811,512	13,522,795
Carthage	3,073,342	3,385,471	- 9.2	10,468,581	10,355,627	+ 1.1	---	---	---	---	---
Oklahoma—Tulsa	292,257,426	305,981,125	- 4.5	908,369,598	959,269,052	- 5.3	---	---	---	---	---
Colorado—Colorado Springs	34,980,543	33,337,566	+ 4.9	103,954,940	99,109,868	+ 4.9	8,901,997	8,900,202	+ 0.1	6,894,189	7,280,333
Denver	1,046,563,530	1,097,682,091	- 4.7	3,139,539,916	3,238,619,610	- 3.1	---	---	---	---	---
Total (14 cities)	4,899,257,836	4,970,690,376	- 1.4	14,896,755,283	14,688,611,179	+ 1.4	814,072,743	811,762,655	+ 0.3	759,028,389	719,246,508
Eleventh Federal Reserve District—Dallas—											
Texas—Austin	84,458,073	72,183,028	+11.5	247,668,022	223,200,478	+11.0	19,566,193	18,085,344	+ 8.2	18,565,448	17,173,145
Beaumont	25,483,337	26,681,943	- 4.5	79,221,922	80,149,243	- 1.2	---	---	---	---	---
Dallas	2,789,697,496	2,777,075,145	+ 0.5	8,567,636,282	8,295,020,491	+ 1.2	614,051,180	587,260,899	+ 4.6	541,455,887	524,784,133
El Paso	307,470,004	302,762,569	+ 1.6	920,693,527	889,023,216	+ 3.6	---	---	---	---	---
Ft. Worth	187,209,404	204,458,935	- 8.4	615,653,150	622,292,154	- 1.1	48,041,941	48,799,971	- 1.6	42,224,974	44,201,819
Galveston	23,131,000	25,843,000	-10.5	76,638,000	79,171,000	- 3.2	7,545,000	5,119,000	+47.4	7,495,000	6,519,000
Houston	2,212,930,850	2,196,455,603	+ 0.8	6,616,872,009	6,451,814,369	+ 2.6	---	---	---	---	---
Port Arthur	8,018,206	8,109,865	- 1.1	22,907,005	24,345,924	- 5.9	---	---	---	---	---
Wichita Falls	23,340,738	27,679,296	-15.7	78,014,923	83,687,311	- 6.8	6,036,385	6,294,514	- 4.1	5,600,533	5,235,795
Texarkana	11,639,716	10,877,978	+ 7.0	35,486,532	31,224,532	+13.6	---	---	---	---	---
Louisiana—Shreveport	53,798,620	60,308,333	-10.8	178,613,940	189,879,680	- 5.9	14,906,581	14,855,757	+ 0.3	15,477,129	12,920,851
Total (11 cities)	5,723,177,444	5,712,435,695	+ 0.2	17,439,405,312	16,969,808,398	+ 2.8	710,147,280	680,415,485	+ 4.4	630,818,977	610,835,743
Twelfth Federal Reserve District—San Francisco—											
Washington—Bellingham	9,264,171	7,317,010	+26.6	27,819,608	24,925,294	+11.6	---	---	---	---	---
Seattle	1,117,798,902	1,094,981,787	+ 2.1	3,253,381,292	3,142,479,135	+ 3.5	255,537,469	238,573,581	+ 7.1	227,436,404	215,368,715
Yakima	28,129,335	30,259,249	- 7.0	89,191,890	90,068,020	- 1.0	7,746,998	7,780,770	- 0.4	6,857,350	6,529,614
Idaho—Boise	63,438,263	70,039,599	- 9.4	195,569,895	209,355,808	- 4.7	---	---	---	---	---
Oregon—Eugene	*28,000,000	27,117,327	+ 3.3	87,204,178	81,787,328	+ 6.6	---	---	---	---	---
Portland	1,155,436,001	1,068,430,645	+ 8.1	3,457,109,708	3,101,112,849	+11.5	261,656,065	236,565,120	+15.5	237,786,813	237,415,239
Utah—Ogden	27,349,304	27,664,308	- 1.1	88,873,559	85,864,794	+ 3.5	---	---	---	---	---
Salt Lake City	557,615,833	555,638,829	+ 0.4	1,720,460,295	1,636,847,012	+ 5.1	121,012,000	119,232,731	+ 1.5	113,218,667	104,544,322
Arizona—Phoenix	435,921,864	394,178,244	+10.6	1,386,789,106	1,224,354,015	+13.3	---	---	---	---	---
California—Berkeley	51,272,427	55,455,143	- 7.5	168,471,553	175,382,682	- 3.9	27,011,301	29,081,405	- 7.1	28,915,839	36,655,230
Long Beach	98,098,780	109,344,849	-10.3	306,635,234	339,659,007	- 9.7	---	---	---	---	---
Modesto	42,842,073	48,472,961	-11.6	137,067,752	149,690,539	- 8.4	19,989,318	16,983,288	+ 4.9	17,346,289	21,130,360
Pasadena	51,015,585	64,043,015	-20.3	164,700,971	190,989,318	-13.8	---	---	---	---	---
Riverside	(a)	28,406,552	---	(a)	90,004,708	---	---	---	---	---	---
San Francisco	3,974,970,894	3,904,172,085	+ 1.8	12,075,604,263	11,496,903,686	+ 5.0	935,502,611	915,814,278	+ 2.1	826,046,945	761,065,325
San Jose	178,786,340	192,331,272	- 7.0	536,655,256	607,657,669	-11.7	50,852,840	47,630,289	+ 6.8	42,473,845	41,476,482
Santa Barbara	66,245,976	61,998,614	+ 6.9	213,752,872	187,565,503	+14.0	19,939,437	17,848,619	+11.7	19,317,724	14,577,260
Stockton	66,825,955	67,245,227	- 0.6	213,098,578	212,355,690	+ 0.3	17,679,057	18,706,905	- 5.5	18,737,032	17,734,136
Total (17 cities)	7,953,011,703	7,807,096,716	+ 1.9	24,126,386,010	23,047,003,057	+ 4.7	1,714,750,417	1,648,216,986	+ 4.0	1,538,136,908	1,456,496,683
Grand total (171 cities)	149,614,431,999	145,586,100,358	+ 2.8	444,573,721,272	418,348,796,127	+ 6.3	31,249,143,842	30,360,102,397	+ 2.9	27,707,550,363	27,224,194,488
Outside New York	68,471,154,067	68,614,708,627	- 0.2	207,611,705,175	203,298,606,426	+ 2.1	12,750,745,006	13,159,710,528	- 3.1	12,731,949,295	11,884,203,863

* Estimated. (a) Clearings operations discontinued.

FOREIGN EXCHANGE RATES

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

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
APRIL 12, 1963 TO APRIL 18, 1963, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday April 12 \$	Monday April 15 \$	Tuesday April 16 \$	Wednesday April 17 \$	Thursday April 18 \$
Argentina, peso	.00731900	.00733523	.00731800	.00729733	.00718786
Australia, pound	2.231633	2.231872	2.231992	2.231872	2.231792
Austria, schilling	.0386750	.0386750	.0386583	.0386583	.0386833
Belgium, franc	.0200550	.0200600	.0200537	.0200537	.0200500
Canada, dollar	.928750	.928984	.928906	.928906	.928906
Ceylon, rupee	.210150	.210150	.210150	.210150	.210150
Denmark, krone	.144900	.144893	.144925	.144937	.144925
Finland, marka	.310500	.310589	.310566	.310566	.310566
France (Metropolitan), new franc	.204050	.204050	.204050	.204050	.204050
Germany, deutsche mark	.250437	.250425	.250412	.250462	.250450
India, rupee	.209582	.209692	.209592	.209692	.209652
Ireland, pound	2.800700	2.801000	2.801150	2.801000	

ber banks decreased \$524 million, Treasury certificates increased \$44 million, and the combined total of Treasury notes and U. S. Government bonds decreased \$29 million.

Demand deposits adjusted increased \$454 million in the San Francisco District, \$319 million in New York City, \$227 million in the Chicago District, \$68 million in the Richmond District, \$67 million in the St. Louis District and \$64 million in the Kansas City District. Savings deposits decreased \$27 million and "other" time deposits of individuals, partnerships, and corporations increased \$82 million.

Borrowings of weekly reporting member banks from Federal Reserve Banks increased \$221 million but borrowings from others decreased \$154 million. Loans to domestic commercial banks decreased \$260 million.

	Increase (+) or Decrease (-) since		
	Apr. 10, 1963	Apr. 3, 1963	Apr. 11, 1962
ASSETS—			
Total loans and investments	130,209	+ 520	+9,217
Loans and investments adjusted†	128,555	+ 260	+8,927
Loans adjusted‡	81,230	+ 100	+7,176
Commercial and industrial loans	35,274	+ 18*	+2,304
Agricultural loans	1,527	+ 15	+ 177
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government securities	535	+ 14*	+ 152
Other securities	2,637	+ 5	+ 361
Other loans for purchasing or carrying:			
U. S. Government securities	92	—	+ 40
Other securities	1,435	+ 3	+ 39
Loans to nonbank financial institutions:			
Sales finance, personal finance, etc.	3,810	+ 134*	+ 616
Other	2,704	+ 11*	+ 424
Loans to foreign banks	694	+ 20	+ 24
Real estate loans	16,025	+ 82	+2,323
Other loans	18,431	+ 64	+1,363
Loans to domestic commercial banks	1,654	+ 260	+ 290
U. S. Government securities—total	30,348	+ 509	+1,503
Treasury bills	4,200	+ 524	+ 66
Treasury certificates of indebtedness	1,794	+ 44	+ 554
Treasury notes & U. S. bonds maturing:			
Within 1 year	2,495	+ 12	+3,801
1 to 5 years	14,227	+ 8	+ 609
After 5 years	7,632	+ 25	+3,527
Other securities	16,977	+ 149	+3,254
Reserves with F. R. Banks	12,154	+ 227	+ 502
Currency and coin	1,618	+ 85	+ 103
Balances with domestic banks	2,952	+ 151	+ 180
Other assets—net	5,057	+ 52	+ 349
Total assets/liabilities	164,902	+1,086	+9,326
LIABILITIES—			
Demand deposits adjusted†	63,139	+1,328	+ 584
Individuals, partnerships & corporations	89,439	+1,261	+ 272
States and political subdivisions	65,970	+ 965	+ 566
U. S. Government	4,652	+ 120	+ 118
Domestic interbank:			
Commercial	11,545	+ 527	+ 21
Mutual savings	593	+ 3	+ 30
Foreign:			
Governments, official insts., etc.	584	+ 48	+ 1
Commercial banks	1,090	+ 46	+ 23
Time and savings deposits—total‡	53,524	+ 106	+8,126
Individuals, partnerships & corporations:			
Savings deposits	35,929	+ 27	+4,164
Other time deposits	10,529	+ 82	+2,783
States and political subdivisions	3,857	+ 18	+ 570
Domestic interbank	239	+ 9	+ 46
Foreign:			
Governments, official insts., etc.	2,698	+ 13	+ 581
Commercial banks	116	+ 11	+ 2
Borrowings:			
From Federal Reserve Banks	269	+ 221	+ 22
From others	2,409	+ 154	+ 562
Other liabilities	5,441	+ 21	+ 239
CAPITAL ACCOUNTS	13,820	+ 23	+ 649

† Exclusive of loans to domestic commercial banks and after deduction of valuation reserves; individual loans 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.
 * April 3 figures revised.

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
Asuncion Port Concession Corp.— 8% gold debentures and 8% gold bonds	May 6	*
General Acceptance Corp.— 5½% senior debentures due Oct. 1, 1976	May 10	*
PARTIAL REDEMPTION		
Alabama Power Co., 5% first mtge. bonds due 1990	May 16	*
American Discount Co. of Georgia— 5.90% capital debts. series 53 due 1973	May 1	1312
Associates Investment Co.— 5¾% subordinated debentures due June 1, 1977	May 15	*
Central Maine Power Co.— 4% 1st & gen. mtge. bonds, series W, due 1987	May 2	1417
Colonial Stores Inc. 4.90% debts. due May 1, 1977	May 1	1217
Dominion Tar & Chemical Co. Ltd.— 6¼% series B debentures due 1980	May 1	1419
General American Transportation Corp.— 4% equip. trust cdfs. due May 1, 1980 (ser. 58)	May 1	1218
General Tire & Rubber Co.— 4¾% subord. debts due Apr. 1, 1981	May 1	1315

Company and Issue—	Date	Page
Great Lakes Power Corp.— 5¾% debentures due May 15, 1977	May 15	*
Jefferson Lake Petrochemicals of Canada Ltd.— 6½% secured debentures due 1981	May 1	1531
Laurentide Financial Corp.— 6¼% series 2 debentures due Aug. 15, 1966	May 1	1531
Mississippi River Transmission Corp.— 5% 20-year debentures due 1981	May 15	1532
Moore-McCormack Lines, Inc.— U. S. Government insured Merchant Marine Bonds 5% SS. Argentina series due Nov. 1, 1978	May 1	1572
National Distillers & Chemical Corp.— 25 year 4¾% debts. due May 1, 1983	May 1	1317
Northern Illinois Gas Co. 5% pfd. stock	May 1	1118
Northern Ontario Natural Gas Co. Ltd.— 6% subordinated debentures due 1985	May 1	1460
Peoples Gas Light & Coke Co.— 4¾% 1st & refunding bonds series J due May 1, 1986	May 1	1318
Ritter Finance Co., Inc. 6½% subord. debts. due 1975	May 1	1461
Salada Realty Ltd.— 6¾% first mtge. bonds, series A, due Feb. 1, 1981	Apr 29	1573
Southern Electric Generating Co.— 1st mtge. bonds 5¼% series due 1992; 1st mtge. bonds 5¼% series due 1960 and 1st mtge. bonds 5¼% series due 1992	Apr 22	1359
Southern Union Gas Co. 4¼% debts. due 1976	May 1	1462
Tennessee Gas Transmission Co.— 4¾% first mortgage pipe line bonds due 1976	May 1	*
Tidewater Oil Co. \$1.20 cumul. preferred stock	July 10	1264
Transcontinental Gas Pipe Line Corp.— 5% 1st mtge. pipe line bonds due 1981 and 5¾% 1st mtge. pipe line bonds due 1980	May 1	1360
Union Tank Car Co. 4¼% debts. due April 15, 1973	Apr 15	1162
Uris Buildings Corp. 6½% debts. due May 1, 1975	May 1	1360
Washington Gas Light Co.— 4¾% 1st mortgage bonds due 1986	May 1	1463

Company and Issue—	Date	Page
Atlanta Gas Light Co.— 5½% 1st mortgage bonds due 1982	Apr 27	1417
(J. P.) Burroughs & Son, Inc.— 6% convertible series A debts. due Jan. 15, 1965	May 20	*
California Oregon Power Co. first mortgage bonds— 3¾% series due Nov. 1, 1974; 3¾% series due April 1, 1978; 2½% series due Aug. 1, 1979; 3¾% series due June 1, 1981; 3¾% series due Oct. 1, 1982; 3¼% series due March 1, 1984; 3¾% series due May 1, 1986; and 5½% series due Oct. 1, 1987	May 2	1528
Dominion Containers Ltd. 4½% s. i. debts. due 1968	May 1	1418
Eastern Gas & Fuel Associates— 1st mortgage and coll. trust bonds 3½% series due 1965 (first series) and 1st mortgage & coll. trust bonds 3¾% series due 1974 (second series) and 1st mortgage & coll. trust bonds 5¾% refunding series due 1978 (fourth series)	July 1	617
Levy Industries Ltd.— 7% cumul. participating 1st preference series A stock	May 1	1316
Local Finance Corp.— 5½% senior subord. debts. due May 15, 1968 and 4½% investment or treasury certificates	May 15	1220
Michigan Consolidated Gas Co.— 6¼% 1st mortgage bonds due 1982	Apr 29	1460
North American Investment Corp.— 5½% cumulative preferred stock	Jun 20	1460
Southwestern Electric Power Co.— 5½% first mtge. bonds, series H, due May 1, 1989	May 3	1574
Texas Industries, Inc. 4.60% conv. debts. due 1975	Apr 26	1360

* Announced in this issue.

Consolidated Statement of Condition of the Twelve Federal Reserve Banks

	Increase (+) or Decrease (-) Since		
	Apr. 17, 1963	Apr. 10, 1963	Apr. 18, 1962
ASSETS—			
Gold certificate account	14,326	+ 2	+ 781
Redemption fund for F. R. notes	1,274	+ 2	+ 115
Total gold certificate reserves	15,600	—	+ 666
Cash	(372)	346	+ 9
Discounts and advances	96	+ 233	+ 220
Acceptances—bought outright	48	—	+ 10
U. S. Government securities:			
Bought outright—			
Bills	2,266	+ 377	+ 622
Certificates	13,571	+ 9	+8,599
Notes	10,524	—	+6,409
Bonds	4,294	+ 5	+ 203
Total bought outright	30,655	+ 391	+1,771
Held under repurchase agreement	40	+ 14	+ 40
Total U. S. Government securities	30,695	+ 377	+1,811
Total loans and securities	30,839	+ 610	+1,601
Cash items in process of collection	(1,338)	6,248	+1,413
Bank premises	103	—	+ 5
Other assets	462	+ 42	+ 51
Total assets	(1,710)	53,598	+1,616
LIABILITIES—			
Federal Reserve notes	(372)	29,774	+ 75
Deposits:			
Member bank reserves	16,327	+ 94	+ 601
U. S. Treasurer—general account	914	+ 71	+ 406
Foreign	239	+ 46	+ 33
Other	200	+ 13	+ 157
Total deposits	17,680	+ 56	+ 319
Deferred availability cash items	(1,338)	+ 914	+ 359
Other liabilities & accrued dividends	76	+ 5	—
Total liabilities	(1,710)	52,124	+ 900
CAPITAL ACCOUNTS—			
Capital paid in	479	+ 1	+ 26
Surplus	934	—	+ 46
Other capital accounts	61	+ 58	+ 2
Total liabilities & capital accounts	(1,710)	53,598	+ 1,616
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	32.6%	—	+2.3%
Contingent liability on acceptances purchased for foreign correspondents	83	—	+ 19

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

Toronto Stock Exchange

The Toronto Stock Exchange issues are segregated into two parts, The first one being INDUSTRIAL STOCKS, and the second list THE MINES and OILS.
 RANGE FOR WEEK (MONDAY APRIL 8 THROUGH THURSDAY APRIL 11). RECEIVED TOO LATE FOR PUBLICATION LAST WEEK.
 Prices Shown Are Expressed in Canadian Dollars

	Thursday Last Sale Price	Week's Range of Prices		Sales for Week Shares
		Low	High	
INDUSTRIAL STOCKS				
Abitibi	42½	41¾	42½	9,703
Preferred	—	24¾	24¾	100
Ackind common	—	3.45	3.45	150
Alberta Dist.	2.50	2.45	2.50	4,825
Voting	2.15	2.15	2.25	2,200
Warrants	70c	66c	70c	1,100
Alberta Gas common	29¾	28¾	29¾	16,759
Preferred	109¼	109	109¼	145
Class B preferred	106¾	106½	106¾	90
Warrants	8.05	7.75	8.20	9,880
Alberta Natural	17¾	17½	17¾	70
Alg. Cen. common	22½	22	22½	2,143
Preferred	55	55	55	50
Warrants	6.00	5.90	6.00	390
Algoma	50¾	49	50½	10,395
Algonquin	9¾	9¾	9¾	200
Rights	—	31c	31c	120
Aluminium	27¾	26¾	27¾	32,733
1st preferred	23¾	23½	23¾	350
2nd preferred	47½	47¼	47½	470
Analog	—	1.70	1.70	500
Anthes class A	16	16	16	300
Class B preferred	—	103¼	103¼	40
Argus common	10¾	10½	10¾	3,351
Class B preferred	52	51½	52	1,995
Class C preferred	8¾	8¾	9	11,969
\$2.50 preferred	—	51	51½	120
\$2.60 preferred	—	52¾	52¾	155
Ash Temple common	14	14	14	200
Atlant. Acc.	—	20	21	900
Atlantic Sugar common	17¼	17¼	17¾	4,820
Class A	23¼	23¼	23¼	75
Preferred	—	102	100	80
Atlas Steel	37	37	37.60	5,476
Aut. El.	4.50	4.35	4.50	2,000
Autofab class A	2.60	2.60	2.70	700
Class B	1.30	1.25	1.30	13,375
Bank of Montreal	66½	65¾	66½	4,119
Bank of Nova Scotia	74¾	74¾	75¼	4,417
Rights	3.35	3.25	3.40	25,352
Bath. Power class A	50½	50½	51	110
Beatty common	11½	11½	11½	600
Beaver Lumber common	37	37	37½	300
Class A	—	19¾	19¾	100
Bell Phone	56¾	56	57¼	28,304
Bow Valley	19	18	19	200
Bowater preferred	50½	50½	50½	230
5½% preferred	51½	51½	51½	290
Bow-Mersey preferred	51½	51½	51½	250
Bowater	—	5½	5½	438
Bowes	—	33	33	500
Brazil common	3.90	3.75	4.00	9,437
Bridge & Tank common	—	2.75	2.80	300
Preferred	22	22	22	50
British American Oil	28¾	28¼	30¾	54,443
British Columbia Forest	16¾	16½	16¾	7,325
British Columbia Power	20	19¾	20½	10,011
British Columbia Sugar common	39	39	40	420
Preferred	19¾	19¾	19¾	250
British Columbia Telephone	56½	55½	56½	3,359
4¾% preferred	—	94	94	35
5¼% preferred	—	88	88	50
6¼% preferred	106	106	106	20
6¼% preferred	—	108¾	109	35
Brockville	7½	7½	7¾	140
Bruck class A	19	19	19	200
Class B	5	5	5	225
Building Products	28	28	28½	170
Burns	9¼	8¾	9½	6,860
Burrard class A	8	8	8	585
Cabol	78c	72c	79c	2,565
Calgary Power common	23¼	22¾	23¾	6,925
\$5 preferred	—	102½	102½	15
Canada Bread common				

Toronto Stock Exchange

STOCKS

STOCKS	Thursday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares
Consolidated Building common	9	9 9	11,050
Preferred	8	7 7/8 8	6,000
Warrants	5.50	5.50 5.60	3,620
Consolidated Min & Smelt	26 1/2	25 3/4 26 1/2	20,121
Consolidated Paper	39 3/4	37 3/4 39 3/4	11,345
Consumers Gas common	22 3/8	20 3/4 22 1/2	38,039
Class A	108	108 108	20
Class B	107 1/2	107 1/2 108	116
Corby voting trust	17 1/4	17 1/4 17 3/4	1,040
Class B	17 1/8	17 1/8 17 1/2	5
Coronation common	6 3/4	6 3/4 7	985
Preferred	27	27 27	25
Warrants	1.70	1.70 1.75	1,900
Cosmos	9 3/4	9 3/4 9 3/4	25
Crain (R L)	14 1/4	14 14 1/4	4,440
Crestbrook common	1.60	1.60 1.60	2,800
Crown Trust	61	60 61	610
Crown Zell	14 3/4	14 3/4 15	2,785
Crush Int	2.70	2.70 2.80	600
Dale	51 1/4	50 51 1/4	10,866
Distillers Seagram	19	18 3/4 19	2,085
Dominion Bridge	117	117 117	90
Dominion Can Gen	11 1/2	11 1/2 12	590
Dominion Coal preferred	12	11 3/4 12	4,365
Dominion Elect	66 1/2	64 3/4 66 1/2	5,140
Warrants	7 1/2	7 1/2 7 3/4	4,500
Dofasco	9 1/4	9 1/4 10	320
Dominion Lime	8 1/2	8 1/2 8 1/2	1,760
Dominion Magnes	14	13 3/4 14 3/4	1,275
Dominion Scot common	14 1/4	14 14 3/4	10,058
Dominion Stores	18 1/4	18 18 3/4	44,045
Dominion Tar common	21 1/4	21 1/4 22	240
Preferred	19 3/4	19 3/4 19 3/4	4,419
Dominion Text common	11 1/2	11 1/2 11 1/2	70
Dover common	42 1/4	42 1/4 43 3/4	1,360
Du Pont	19 3/4	19 3/4 19 3/4	375
Easy Wash preferred	10	10 10 1/4	2,100
Econ Inv	37	37 37	75
Eddy Match	12 1/2	12 1/2 12 1/2	1,105
Emco	214	212 215	254
Empire Life	7 3/4	7 3/4 8	635
Exquisite common	11 1/4	11 11 3/8	800
Preferred	1.75	1.75 1.75	100
Class A warrants	60 1/2	59 61	16,885
Falcon	19	18 3/4 19 1/4	2,180
Fam Play	27 1/4	27 1/4 27 1/4	150
Fanny Farmer	70	69 70	272
Federal Grain common	29	29 29	50
Preferred	7	7 7	5
Fittings common	70c	75c	500
Fleet Mfg	53	53 55 3/4	638
Ford U S	192 1/4	180 192 1/4	1,964
Ford Canada	10	9 1/2 10	3,590
Foundation	28	27 1/2 28	3,350
Fraser	6	6 6	960
Freiman common	7	7 7	400
Fruehauf	34 3/4	34 3/4 34 3/4	390
Gatineau common	101 1/4	100 101 1/2	275
\$5 preferred	105 1/2	104 105 1/2	420
Gen Bake	12 3/8	12 3/8 12 3/8	625
General Development	6 1/2	6 6 1/2	400
General Dynam	73	71 3/4 74 1/4	1,081
GMC	85	85 85	200
Gen Fete Drill common	85	85 85	1,900
Class A	10 1/4	9 3/4 10 1/4	4,825
Gen Steel Wares common	87	87 87	270
Preferred	9 1/2	9 1/2 9 1/2	4,580
Globe class A	129	129 132	150
Goodyear common	49	48 1/2 49	400
Preferred	6 1/4	6 1/4 6 1/4	250
Gordon Mack class A	18 1/2	18 1/2 19 1/4	5,535
Great Lakes Paper	23	21 1/2 23	11,840
Great Lakes Power	12 3/8	10 1/4 12 3/8	3,506
Warrants	80	80 90	420
Great Northern Cap common	1.90	1.80 2.05	1,465
Warrants	16 3/8	16 16 3/8	1,555
Class B warrants	16	15 1/2 16	5,843
Greater Western Coal class A	1.10	1.10 1.10	3,000
Greater Winnipeg Gas	1.10	1.10 1.10	1,000
Voting trust	20	19 1/2 20	920
1956 warrants	59 3/4	58 1/2 59 3/4	717
Greening	9 1/2	9 1/2 9 1/2	100
Greyhound	3.20	3.20 3.50	4,924
Guaranty Trust	19 3/4	19 1/2 19 3/4	1,150
Hand Chemical class A	25 3/4	25 1/2 25 3/4	310
Hardee common	6 1/4	6 6 3/4	15,685
Harding Carpet common	94	94 94	305
Preferred	16 1/2	16 16 1/2	270
Hawker-Sid common	53 3/8	52 3/4 53 3/8	890
Preferred	1.55	1.40 1.55	58,404
Haves Steel	5c	5c 11c	89,035
Hinde Dauch	42 1/2	42 1/2 42 1/2	25
Horne Pf	12	12 12	520
Rights	62	61 62	58 1/2
Howard Smith preferred	173	170 182	1,225
Hughes Owens class A	41 3/8	41 1/2 41 3/8	10,686
Huron Erie	14	13 1/2 14	8,545
Imperial Life	6 1/4	6 3/4 6 1/4	1,800
Imperial Oil	26 1/2	25 3/8 26 1/2	8,771
Imperial Tobacco common	96	96 96	25
Preferred	5 1/4	5 1/4 5 3/4	1,650
Industrial Acceptance common	1.05	1.05 1.20	900
\$4.50 preferred	4.60	4.60 4.75	1,035
Indus Min	17 3/4	17 3/4 17 3/4	300
Indus Wire	5 1/2	5 1/2 5 1/2	4,598
Inglis	18 1/4	18 1/4 18 1/4	155
Inland Cement preferred	56c	56c 63c	1,075
Inland Gas common	6 3/4	6 3/4 6 3/4	400
Preferred	17	17 17	303
Warrants	27	27 27	195
Int-City Gas	54 3/8	53 1/4 55 1/2	1,990
International Bronze common	67	66 3/4 67 3/8	18,198
Preferred	49 1/8	48 49 3/4	3,080
International Minerals	5	5 5 1/4	585
International Nickel	46c	46c 46c	280
International Utilities common	5	5 5 1/4	500
Preferred	81 1/2	80 1/2 81 1/2	13,618
Interprovincial class B 1959 warrants	2.35	2.30 2.45	34,166
Interprovincial Dis	61	61 61	74
Inter PL	57 1/2	56 3/4 57 1/2	4,394
Interprovincial Steel Pipe	13	12 3/4 13	2,050
Investors Syn common	5 3/4	5 3/4 5 3/4	1,610
Class A	2.25	2.25 2.35	900
Jamaica PS	3.25	3.25 3.45	6,002
Jefferson	70c	70c 73c	4,400
Class B warrants	5 1/4	5 1/4 5 1/2	760
Jockey Club common	1.70	1.70 1.75	1,905
Warrants	9 1/4	9 1/4 10	400
Kelly Douglas class A	16 1/4	16 1/4 16 1/4	9,277
Warrants	5.00	4.95 5.00	110
Labatt	5 3/4	5 3/4 6 1/2	310
Lafarge common	60c	55c 60c	500
Class A	2.95	2.80 3.00	14,660
Warrants	2.45	2.35 2.55	920
Lakeland	11	10 1/2 11	2,500
Lake Ontario Cement common	75c	70c 75c	1,000
Preferred	38	38 38	975
Warrants	16 1/2	16 1/4 16 1/2	975
Lambton Loan	16 1/2	16 1/4 16 1/2	975
Laura Secord	16 1/2	16 1/4 16 1/2	975

STOCKS

STOCKS	Thursday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares
United Fuel class B	6.363	6.363 6.363	6,363
United Steel	95	95 95	95
Vendomat	5 1/4	5 1/4 5 1/4	2,606
Venezia preferred	4.65	4.65 4.85	995
Victoria Grey Tr	45c	45c 45c	860
Vulcan	13 1/2	13 1/2 13 1/2	3,685
Wainwright	4.15	4.15 4.20	500
Walk (G W)	50c	50c 51c	2,950
Webb Knapp	56 3/4	56 3/4 57 3/4	9,200
Westcoast	1.75	1.75 1.75	100
Voting trust	14 3/8	13 3/4 14 3/8	2,996
Westeel	13	13 13	3,483
Western Cop warrants	17 1/2	17 1/2 17 1/2	630
Westfair common	39	39 39	100
Preferred	28 1/2	28 1/2 28 1/2	130
West Indies common	40c	40c 50c	685
Class A	1.10	1.10 1.15	370
Western Pacific	17	17 18	2,900
Weston class A	19 1/4	18 3/4 19 1/4	6,265
Class B	21 1/2	20 3/4 21 1/2	6,823
4 1/2% preferred	98 1/4	98 1/4 98 1/4	145
\$6 preferred	108	108 108	890
Class A warrants	10 1/4	10 1/4 11	3,235
Wood (J)	8 3/4	8 3/4 8 3/4	3,790
Woodward class A	17 1/4	17 1/4 17 1/2	1,705
Class A warrants	3.20	3.00 3.25	3,494
York Knit class B	65	65 65	900
Zellers common	34 1/4	34 1/4 35	35
Preferred	48 1/2	48 1/2 48 1/2	45
Zenith	4.60	4.50 4.60	3,795

MINES AND OILS

STOCKS	Thursday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares
Acad Uranium	6 1/2c	5 1/2c 6 1/2c	10,433
Accra	54c	52c 54c	18,939
Advocate	6.15	6.15 6.45	8,183
Agnico	66c	66c 66c	1,057
Akaiicho	43c	40c 43c	1,000
AP Cons	39c	38c 39c	5,060
Alminex	2.53	2.53 2.65	11,952
Am Larder	18c	18c 18c	2,000
Am Leduc	6c	5 1/2c 6c	31,299
Anacon	24c	24c 27c	26,766
Anchor	7c	7c 7c	3,425
Anglo Hur	8.00	8.00 8.05	5,000
Ang U Dev	30c	28c 31c	5,663
Ansil	10c	5c 10c	13,926
Area	1.13	1.04 1.18	31,100
Arjon	8c	8c 8c	9.0
Asamera	90c	97c 97c	6,576
Arcadia	59c	51c 60c	284,040
Class B warrants	25c	22 1/2c 27c	16,300
Atl C Cop	1.00	1.00 1.03	8,300
Aumad	8c	8c 9c	41,600
Aunor	5c	5c 6c	12,000
Bailey S A	3.40	3.40 3.45	5,232
Preferred	10 1/2	9.90 10 1/2	9,715
5 1/2% preferred	24	24 24 1/2	625
Bankf	25 1/4	25 1/4 25 1/2	1,955
Bankfield	1.10	1.00 1.10	1,900
Barex	18c	18c 18c	1,750
Barnet	50c	50c 51c	2,500
Bary Exploration	1.06	1.06 1.07	4,100
Base Mets	17c	15 1/2c 17c	4,600
Bata	5 1/2c	5 1/2c 6c	6,450
Bata	7c	5c 7c	9,000
B-Dug	18c	18c 18c	2,322
Belcher	37c	37c 38c	8,103
Bethlm	2.80	2.75 2.89	14,770
Bevcon	7 1/2c	7 1/2c 7 1/2c	1,412
Bibis	21 1/2c	20 1/2c 21c	581,600
Bidcop	9 1/2c	9 1/2c 9 1/2c	34,000
Black Bay	13 1/2c	12 1/2c 14c	20,000
Bordulac	7c	6 1/2c 7c	187,500
Bouzan	43 1/2c	42c 44 1/2c	23,782
Bralorne	6.00	6.00 6.10	3,770
Brala	35c	35c 35c	6,100
Broul Reef	26c	26c 27c	4,500
Brunswk	3.50	3.30 3.50	15,380
Buff Ank	2.25	2.16 2.25	9,650
Buff RL	5c	5c 5c	500
Cable	11 1/2c	11c 12c	6,498
Cadamet	8 1/2c	8 1/2c 8 1/2c	3,750
Calalta	15 1/2c	15 1/2c 15 1/2c	2,100
Cal Ed	21	21 22 1/2	1,060
Camp Chib	3.95	3.95 4.25	7,455
Camp RL	15 1/4	15 1/4 15 1/4	100
Canada Oil Lds	1.38	1.28 1.39	4,361
Canada Southern Petroleum	3.70	3.65 3.85	5,900
Canada Tung	1.24	1.21 1.25	5,100
Canadian Astoria	11c	11c 13 1/2c	51,440
Canadian Delhi	3.90	3.65 3.95	37,408
Warrants	1.08	1.08 1.08	153
Canadian Development			

Toronto Stock Exchange

STOCKS				STOCKS			
	Thursday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Thursday Last Sale Price	Week's Range of Prices	Sales for Week Shares	
Consolidated Red Pop	12c	10 1/2c 13c	132,071	Murphy	1.90	1.90 2.00	500
Consolidated Regcourt	11c	10c 11 1/2c	18,000	Murray M	1.15	1.14 1.17	16,700
Consolidated Sannorm	---	6c 6 1/2c	5,500	Nama Cr	16c	14 1/2c 16 1/2c	63,500
Consolidated West P	2.15	2.05 2.15	3,100	Nat Expl	5 1/2c	5c 5 1/2c	9,300
Conwest	4.75	4.40 4.75	3,980	Net Fete	2.05	1.94 2.05	7,325
Cop Corp	15 1/2c	15 1/2c 17c	11,000	Nealon	18 1/2c	17 1/2c 23c	85,300
Cop-Man	11c	10 1/2c 12c	94,200	Nello	15c	15c 16c	1,550
Coule	---	32c 32 1/2c	10,100	New Alger	4c	4c 5c	6,500
Courvan	23c	21c 24c	7,000	New Ath	40 1/2c	37c 42c	12,675
Cowich	1.09	1.05 1.10	7,900	New Bid	5 1/2c	5 1/2c 6c	11,500
Craigmont	18 1/2c	18 1/2c 19 1/2c	12,125	New Cal	28c	27c 29c	7,500
Croinor	15c	14 1/2c 16 1/2c	53,500	New Concord	---	4c 5 1/2c	7,004
Crowpat	8c	8c 8 1/2c	8,324	Newconex	3.85	3.80 3.95	5,663
Cusco	9c	8c 10 1/2c	89,500	Warrants	1.10	1.10 1.15	3,900
Daering	17c	15 1/2c 17c	73,208	New Davies	31c	31c 31 1/2c	7,600
D'Aragon	17c	17c 18c	29,200	New Harri	---	11c 11 1/2c	24,500
De Cour	8c	8c 9c	5,125	New Hosco	1.68	1.48 1.69	3,083
Deer Horn	68c	66c 70c	119,350	New Jason	7c	7c 7 1/2c	216,225
D'Eldona	8 1/2c	8 1/2c 9c	5,900	New Kelore	9 1/2c	9c 10 1/2c	52,500
Delhi Pac	25 1/2c	24 1/2c 26c	5,725	Newlund	23 1/2c	22c 25 1/2c	178,424
Delnite	---	5 1/2c 6c	13,023	New Mylana	20c	17c 20c	17,400
Denison	12	11 1/2c 12 1/2c	16,704	Newnorr	17c	16c 18 1/2c	79,400
Dev-Pal	---	80c 80c	1,100	New Rouyn	18c	18c 21c	148,000
Dicknson	4.40	4.30 4.60	8,820	New Senator	8 1/2c	8c 8 1/2c	15,168
Dome	28 1/2c	27 1/2c 29	3,395	New Taku	---	15c 15c	950
Dome Pete	---	13 13 1/2c	3,900	Nickel MS	34 1/2c	34 1/2c 36c	6,500
Donalda	---	9c 9 1/2c	8,100	Nick Rim	16c	15 1/2c 19c	15,230
Duraine	---	23c 24c	5,250	Nisto	5c	5c 5c	3,100
Duvan	9 1/2c	9 1/2c 10c	23,500	Nor-Acme	---	15c 16 1/2c	5,500
Dynamic	22c	21 1/2c 23 1/2c	13,300	Norgold	5 1/2c	5 1/2c 5 1/2c	2,500
East Mal	2.65	2.57 2.65	1,000	Noriartic	15c	15c 15c	6,000
East Sullivan	---	2.15 2.20	5,650	Norlex	27c	27c 31c	24,900
Elder	1.07	1.07 1.10	1,800	Normetal	2.86	2.86 2.89	2,222
Eldrich	---	14c 15c	10,700	Norpar	11c	10c 11c	16,000
El Sol	---	5c 6c	7,000	Northcal	23 1/2c	21 1/2c 25c	129,125
Eureka	22 1/2c	22c 23c	9,620	NC Oils	1.65	1.60 1.65	2,500
Faraday	---	1.63 1.63	1,000	Warrants	35c	35c 35c	2,160
Fargo	2.50	2.45 2.54	5,300	Preferred	30 1/2c	30 1/2c 30 1/2c	700
Farwest T	13c	13c 13 1/2c	4,530	N Coldstream	56c	55c 60c	28,087
Fatima	11 1/2c	11c 11 1/2c	10,500	Northgate	4.70	4.65 4.95	21,223
Frncoeur	---	11c 11 1/2c	25	N Goldert	27c	25c 27 1/2c	27,698
French Pet preferred	3.00	3.00 3.00	25	N Rank	37c	34c 37c	18,440
Frpbex	86c	86c 86c	3,023	North Rock	---	26c 27c	6,940
Galtwin	8c	8c 9c	12,000	Norsp class A warrants	50c	45c 50c	2,200
Geco Mines	28	27 1/2c 28 1/2c	5,687	North Can	2.00	1.95 2.05	1,680
Genex	13c	12 1/2c 14 1/2c	43,500	Northld	16c	16c 16c	1,200
Gnt Maset	---	86c 87c	3,026	Norvalle	---	9c 9 1/2c	6,375
Giant YK	12	12 12 1/2c	2,005	N Beauc	---	31 1/2c 31 1/2c	3,020
Glacier	11c	10 1/2c 11c	45,500	Nudul	---	14c 14c	1,000
Goldale	---	31c 37c	21,200	O'Brien	48 1/2c	48 1/2c 50c	2,110
GF Mining	16c	15 1/2c 16c	14,500	Okalta	11 1/2c	11c 11 1/2c	4,800
Goldray	---	24c 27c	2,500	O'Leary	---	11c 12c	3,700
Grandroy	15c	14 1/2c 16 1/2c	35,517	Opemiska	7.55	7.40 7.60	23,647
Granduc	3.75	3.75 3.95	10,245	Orchan	---	2.00 2.10	14,590
Gr Plains	12 1/2c	12 1/2c 12 1/2c	1,510	Orenada	18c	14c 19 1/2c	261,100
Griddoll	36c	36c 37c	20,250	Ormsby	30c	30c 32 1/2c	18,280
Guich	---	6 1/2c 7c	4,000	Osisko	40c	40c 41c	11,000
Gulf Lead	9 1/2c	9c 9 1/2c	68,000	Pac Pete	12 1/2c	12 1/2c 13 1/2c	7,307
Gunnar	8.15	8.05 8.20	13,115	Warrants	---	7.00 7.60	2,290
Gwillim	4c	3 1/2c 4 1/2c	13,530	Pamour	50c	50c 50c	11,750
Hallnor	2.60	2.60 2.60	200	Paramaq	1.01	91c 1.03	10,060
Hard Rock	---	12c 12c	2,200	Patino	14 1/2c	13 1/2c 15c	65,500
Har-Min	11 1/2c	11c 12c	25,250	Pax Int	7.95	7.45 8.10	10,497
Hasaga	---	12 1/2c 14c	6,000	Paymast	22 1/2c	18c 22 1/2c	32,170
Hastings	93c	93c 1.00	603	Pee Expl	11 1/2c	12c 13c	4,300
H of Lakes	15 1/2c	15 1/2c 17c	52,800	Peerless	37c	32c 38c	3,500
Headway	22c	22c 23c	17,500	Permo	29c	27c 29c	237,378
Heath	---	5 1/2c 6c	7,600	Perron	15 1/2c	15c 16 1/2c	67,100
High-Bell	2.90	2.75 2.90	4,050	Feruv Oil	95c	84c 96c	20,600
Hollinger	27 1/2c	27 1/2c 27 1/2c	4,825	Petrol	---	63c 65c	5,220
Home class A	13	13 13 1/2c	18,669	Phillips	17c	17c 21c	7,500
Class B	13 1/2c	13 13 1/2c	12,681	Pick Crow	60c	60c 64c	2,985
Hudson Bay	55 1/2c	55 1/2c 55 1/2c	2,477	Pitch-Ore	6c	5 1/2c 6c	75,000
Hudson Bay Oil G	15 1/2c	15 1/2c 16 1/2c	9,267	Place	53c	52c 55c	11,900
Hydra Ex	29 1/2c	28c 30c	14,324	Placer	28 1/2c	28 1/2c 28 1/2c	3,800
Irish Cop	49c	46c 52c	39,385	Ponder	37c	37c 40c	7,400
Iron Bay	1.16	1.15 1.19	6,992	Pow Rou	---	47c 47c	500
Iso	76c	75c 81c	6,000	Prarie Oil	---	2.85 2.85	200
J Waite	---	17 1/2c 18 1/2c	7,100	Preston	8.75	8.50 8.75	4,464
Jacobus	20 1/2c	20c 21 1/2c	330,250	Pros Air	95c	91c 96c	20,100
Jaye Expl	15c	14c 15c	12,000	Provo Gas	1.70	1.61 1.72	53,849
Jellicoe	---	4 1/2c 4 1/2c	2,000	Purdex	12c	12c 14c	34,000
Joburke	12 1/2c	12c 13c	31,000	Quebec Ascot	---	7 1/2c 7 1/2c	1,600
Joliet	24c	21 1/2c 24c	15,700	Quebec Chib	22 1/2c	21 1/2c 24c	38,900
Jonsmith	13 1/2c	13 1/2c 14 1/2c	19,500	Quebec Lab	4 1/2c	4 1/2c 5 1/2c	23,300
Joutel	1.38	1.34 1.38	75,300	Quebec Lith	---	2.60 2.74	600
Jowsey	---	29c 32c	16,587	Quebec Mattgmi	---	15 1/2c 15 1/2c	3,050
Keeley-F	70c	60c 73c	135,100	Quebec Metal	89c	89c 89c	8,689
Kenville	5c	5c 5c	13,500	Qunston	---	13c 13c	1,000
Kerr Add	7.35	7.25 7.40	64,364	Quemont	10 1/4	10 1/4 10 3/4	3,077
Kilemb	3.00	2.77 3.00	2,950	Quonto	37c	25c 38c	656,850
Kirk Min	---	26 1/2c 27c	5,000	Radiore	47c	46c 49 1/2c	17,100
Kirk Town	25 1/2c	24c 27c	70,000	Raglan	---	62c 63c	5,100
Kopan	16c	15 1/2c 17c	80,750	Ranger	---	1.07 1.10	875
Lab Min	32	30 1/2c 32	8,313	Rayrock	89c	87c 90c	6,100
Lake Dufault	6.90	6.35 6.90	32,510	Realm	12c	11 1/2c 12c	4,000
Lake Ling	---	8c 10c	7,600	Renable	---	1.95 1.95	100
Lake Osu	---	14 1/2c 15c	2,000	Rexspar	23c	21c 23c	55,700
Lake Shore	2.60	2.60 2.74	360	Rio Algom	13 1/2c	13 13 1/2c	40,194
La Luz	4.25	4.25 4.25	700	Rio Rip	---	6c 6 1/2c	5,833
Lamaque	---	3.75 3.85	300	Rix Athab	25c	23c 25c	17,700
Langis	33c	33c 34 1/2c	54,600	Rockwin	---	13 1/2c 14c	1,785
Latin Am	33c	32 1/2c 35c	48,400	Rowan Con	---	7c 7c	4,000
Leitch	1.36	1.36 1.42	7,100	Ryanor	11 1/2c	11c 12c	15,000
Lencourt	8 1/2c	8 1/2c 9c	19,000	San Ant	39c	35c 39c	29,300
LL Lac	---	1.63 1.70	4,000	Sand River	5c	5c 5 1/2c	3,500
Long Point	---	16c 17c	3,000	Sarcee	1.25	1.22 1.34	62,394
Lorado	1.90	1.65 1.90	363,650	Satellite	---	15c 16c	24,000
Louviot	10c	9 1/2c 10c	54,000	Secur Free	7.80	7.75 7.90	18,130
Lynchst	13 1/2c	13c 14 1/2c	67,688	Sheep Cr	---	1.18 1.20	1,179
Lynx	---	5 1/2c 6c	5,500	Sherritt	3.15	3.05 3.15	19,974
Macassa	3.20	3.15 3.25	4,516	Sigma	5.35	5.30 5.35	480
Maddon	17 1/2c	17c 18c	4,200	Silvmaq	23 1/2c	25 1/2c 25 1/2c	20,124
Macfie	4 1/2c	4 1/2c 4 1/2c	7,500	SH Miller	24 1/2c	24c 25c	20,410
MacLeod	90c	90c 92c	3,400	SIL Stand	---	29c 29c	700
Madsen	2.25	2.15 2.25	7,250	Siscoe	1.76	1.74 1.79	12,300
Magnet	4 1/2c	4 1/2c 5c	19,500	South U	12c	12c 12 1/2c	13,021
Majtrans	9 1/2c	6 1/2c 10c	327,000	Stanoek	12c	11c 12c	25,225
Malaric	78c	78c 78c	2,600	Stanwell	1.00	90c 1.00	6,860
Manoka MS	20c	18 1/2c 20c	1,720	Starratt	---	36c 41c	18,000
Maralgo	---	18c 20c	1,200	Steeley	9 1/2c	8c 9 1/2c	134,400
Marbo	9 1/2c	9c 10c	7,000	Steep R	---	5c 5 1/2c	6,900
Marcon	11c	10 1/2c 12c	2,000	Sturgeon	4.85	4.75 4.95	12,116
Maritime	43c	41 1/2c 47c	87,500	Sud Cont	3.30	3.3c 3c	52,500
Martin	65c	62c 68c	51,775	Sullivan	1.60	1.60 1.65	5,500
Matatch	---	8 1/2c 8 1/2c	284,400	Sunburst	13c	13c 13c	3,730
Mattgmi	8.75	8.55 9 1/2c	3,205	Taurcan	25c	25c 26c	11,500
Maybrun</							

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.
Oklahoma Natural Gas, common (quar.)	35c	5-15	4-30	Rich's, Inc., common (increased)	30c	5-1	4-19	Talon, Inc., common (increased)	30c	5-15	5-3
4 3/4% series A preferred (quar.)	59 3/4c	5-15	4-30	3 3/4% preferred (quar.)	93 3/4c	5-1	4-19	4% preferred (s-a)	25c	5-15	4-22
4.92% series B preferred (quar.)	61 1/2c	5-15	4-30	River Brand Rice Mills, Inc. (quar.)	22 1/2c	5-1	4-12	Tamar Electronics, Inc. (quar.)	12 1/2c	5-1	4-10
Olympia Brewing (quar.)	40c	6-10	5-31	Roadway Express, Inc.	15c	5-1	4-15	Tampa Electric Co. (2-for-1 stock split)	140c	5-1	4-11
Ontario & Quebec Ry. (s-a)	753	6-1	4-16	Roanoke Gas Co. (quar.)	27 1/2c	5-1	4-22	Texaco Canada, Ltd. (quar.)	140c	5-31	4-30
Orange & Rockland Utilities, com. (quar.)	32 1/2c	5-1	4-16	Rochester Gas & Electric, common (quar.)	23 3/4c	4-25	4-5	Texas Power & Light, \$4.56 pfd. (quar.)	\$1.14	4-26	4-10
4.65% preferred (quar.)	\$1.16	5-1	4-16	4.10% preferred F (quar.)	\$1	6-1	5-10	Toledo Edison Co., common (quar.)	23c	6-1	5-15
4.75% preferred (quar.)	\$1.19	7-1	6-18	4.10% preferred G (quar.)	\$1.02 1/2	6-1	5-10	4 1/4% preferred (quar.)	\$1.06 1/4	6-3	5-15
4% preferred (quar.)	\$1	7-1	6-18	4.10% preferred H (quar.)	\$1.18 3/4	6-1	5-10	4.56% preferred (quar.)	\$1.14	6-3	5-15
Originala, Inc.	12 1/2c	4-30	4-15	4.95% preferred K (quar.)	\$1.02 1/2	6-1	5-10	4.25% preferred (quar.)	\$1.06 1/4	6-3	5-15
Oshawa Wholesale, Ltd.				5.50% preferred L (quar.)	\$1.23 3/4	6-1	5-10	Tokheim Corp.	35c	5-31	5-15
Class A (increased s-a)	\$20c	6-3	5-1	Robbins & Myers Inc., common (quar.)	\$1.37 1/2	6-1	5-10	Toledo Scale Corp. (quar.)	25c	5-31	5-15
Class A (s-a)	\$20c	12-2	11-1	\$1.50 preferred (quar.)	37 1/2c	6-15	6-5	Toronto-Dominion Bank (quar.)	\$50c	5-1	3-29
O'Sullivan Rubber Corp., common (quar.)	10c	7-15	6-28	Robinson Cotton Mills	\$10c	5-3	4-11	Trade Bank & Trust (N. Y.) (quar.)	20c	5-15	5-1
5% preferred (quar.)	25c	7-1	6-14	Rochester & Pittsburgh Coal, common	25c	4-26	4-12	Trans Co. (quar.)	25c	5-1	4-19
Otis Elevator Co. (quar.)	45c	4-26	4-5	5% non-cumulative preferred	\$5	4-26	4-12	Transamerica Corp. (quar.)	20c	4-30	4-11
Otter Tail Power Co., new com. (init. quar.)	25c	6-10	5-15	Rohr Corporation (quar.)	25c	4-30	3-29	Stock dividend	2%	5-31	4-11
\$4.40 preferred (quar.)	\$1.10	6-1	5-15	Rolland Paper, Ltd., class A	\$7 1/2c	6-1	5-11	Transcontinental Gas Pipe Line Corp.—			
\$3.60 preferred (quar.)	90c	6-1	5-15	Class B	\$16 1/4c	6-1	5-11	Common (quar.)	25c	5-1	4-15
Outlet Company	25c	5-1	4-19	4 1/4% preferred (quar.)	\$1.06 1/4	6-15	6-1	\$2.55 preferred (quar.)	\$3.22c	5-1	4-15
Over-The-Counter Securities Fund, Inc.—				Rollins Broadcasting (quar.)	10c	4-25	3-25	\$4.90 preferred (quar.)	\$1.22 1/2c	5-1	4-15
(\$0.20 from capital gains and \$0.04 from net investment income)	\$0.24	5-15	4-2	Ronson Corporation (quar.)	15c	4-22	4-12	\$5.96 preferred (quar.)	\$1.49	5-1	4-15
Oxford Manufacturing Co. (stock dividend on both the class A and class B)	100%	5-10	4-25	Roper (George D.) Corp. (quar.)	20c	4-22	4-5	\$5.70 preferred (quar.)	\$1.42 1/2c	5-1	4-15
New class A (initial quar.)	15c	6-1	5-20	Rorer (William H.), Inc. (quar.)	10c	4-30	4-10	\$5.60 preferred (quar.)	\$1.40	5-1	4-15
Oxford Paper Co., \$5 preference (quar.)	\$1.25	6-1	5-15	Rose's Stores, Inc., common (quar.)	20c	5-1	4-19	\$5.26 preferred (quar.)	\$1.31 1/2c	5-1	4-15
Pacific American Corp. (extra)	\$1	4-29	4-15	Class B (quar.)	20c	5-1	4-19	Transcontinent Television, class B	12 1/2c	5-15	4-30
Pacific Coast Co., 5% preferred (quar.)	31 1/4c	6-28	6-12	Rothmoor Corp., common (interim)	10c	7-5	6-14	Transportation Corp. of America—			
6% preferred (quar.)	37 1/2c	6-28	6-12	Class A preferred	5c	7-5	6-14	Class A (quar.)	7 1/2c	4-29	4-12
Pacific Lighting Corp. (quar.)	60c	5-15	4-19	Royal Trust (Montreal) (quar.)	50c	5-1	4-19	Trans-World Financial (stock dividend)	5%	5-31	5-2
Pacific National Bank of San Francisco—				Russ Togs, Inc., class A (quar.)	15c	6-20	5-17	Trico Oil & Gas, Inc. (quar.)	2 1/2c	5-1	4-15
Quarterly	35c	4-29	4-17	Russell Manufacturing Co.	25c	6-14	6-3	Trinidad Petroleum Development Co., Ltd.—			
Pacific Nutrient & Chemical Co., common	5c	4-30	4-1	S. C. M. Corporation, 5 1/2% pfd. (quar.)	69c	5-15	5-1	Reg. Amer. dep. rcts.—			
Common	5c	7-31	7-1	Class A (quar.)	\$10c	4-30	4-15	(A final payment of 4 1/4% free of Trinidad West Indies Tax)		5-24	4-26
Pamour Porcupine Mines Ltd.	34c	6-14	5-24	St. Lawrence Corp., Ltd. (quar.)	\$10c	7-31	7-15	Tropical Gas Co.	10c	4-30	4-19
Pan American World Airways (quar.)	20c	5-17	4-19	St. Louis Public Service, class A liquidating	\$13	6-1	4-1	208 South La Salle Street Corp. (quar.)	62 1/2c	5-1	4-18
Park Chemical Co.	7 1/2c	5-10	4-26	St. Louis-San Francisco Ry.,				Tudor City Second Unit—			
Parke Davis & Co. (quar.)	25c	4-30	4-5	5% preferred (quar.)	\$1.25	6-17	6-3	6% preferred (accum.)	\$1.50	5-1	4-15
Parker Drilling Co. of Canada	\$25c	5-1	4-15	5% preferred (quar.)	\$1.25	9-17	9-3	Twin Industries Corp.—			
Pearl Brewing (increased)	35c	6-1	5-15	5% preferred (quar.)	\$1.25	12-16	12-2	\$1.50 convertible preferred (quar.)	37 1/2c	7-1	6-14
Peerless Insurance Co. (Keene, N.H.) (quar.)	25c	5-1	4-22	Saiada Foods, Ltd. (quar.)	16c	6-15	5-23	208 South La Salle Street Corp. (quar.)	62 1/2c	8-1	7-19
Penn Traffic Co. (quar.)	10c	4-25	4-10	Sams (Howard W.) & Co. (quar.)	15c	4-25	4-10	Quarterly	62 1/2c	11-1	10-18
Pennsalt Chemicals (quar.)	15c	5-1	4-15	San Antonio Corp.	15c	5-15	5-1	Tyson Metal Products (quar.)	5c	5-15	4-30
Pennsylvania Power Co.—				Schenley Industries, Inc. (quar.)	25c	5-10	4-19	Union Commerce Bank (Cleveland) (quar.)	35c	4-30	4-19
4.20% preferred (quar.)	\$1.06	6-1	5-15	Scherer Company, common (quar.)	35c	5-20	5-3	Union Electric Co.—			
4.64% preferred (quar.)	\$1.16	6-1	5-15	5% preferred (quar.)	37 1/2c	7-15	6-29	\$4.50 preferred (quar.)	\$1.12 1/2	5-15	4-19
4.25% preferred (quar.)	\$1.06 1/4	5-1	4-15	Schlumberger, Ltd. (quar.)	25c	6-1	5-10	\$4 preferred (quar.)	\$1	5-15	4-19
Peoples Credit Jewellers, Ltd., com. (quar.)	\$7 1/2c	5-15	4-30	Schlumberger, Ltd. (quar.)	25c	6-1	5-10	\$3.70 preferred (quar.)	\$1	5-15	4-19
Class A (quar.)	\$7 1/2c	5-15	4-30	Schultz Sav-O Stores (s-a)	10c	4-26	4-22	\$3.50 preferred (quar.)	92 1/2c	5-15	4-19
Peoples Trust Co. of Bergen County (N. J.)				Schwitzer Corp.—				5% preferred (quar.)	87 1/2c	5-15	4-19
Stock dividend	3%	4-22	3-18	5 1/2% preferred A (quar.)	27 1/2c	5-1	4-18	Union Finance, common (quar.)	6c	5-1	4-15
Penney (J. C.) Company (quar.)	30c	5-1	4-2	5 1/2% preferred A (quar.)	27 1/2c	8-1	7-18	Class A (quar.)	6c	5-1	4-15
Pep Boys Manny, Moe & Jack (quar.)	12c	4-25	4-8	Scott Aviation Corp. (stock dividend)	2 1/2c	4-30	4-15	6% preferred (quar.)	30c	5-1	4-15
Pepsi-Cola General Bottlers (quar.)	15c	5-1	4-20	Scott & Fetzer (monthly)	13c	5-1	4-19	Union Gas Co. of Canada, Ltd. (quar.)	\$12 1/2c	5-1	4-5
Pepsi-Cola United Bottlers, Inc. (quar.)	5c	4-30	4-5	Monthly	13c	6-1	5-20	Union Labor Life Insurance (Md.) (annual)	\$1.50	5-1	4-9
Permanente Cement Co., common (quar.)	17 1/2c	4-30	4-12	Scott, Foresman & Co. (quar.)	17c	6-14	5-24	Union Oil Co. of California (quar.)	50c	5-10	4-10
5% convertible preferred (quar.)	62 1/2c	4-30	4-12	Scott Paper Co.—				Union Trust Co. of Baltimore (quar.)	60c	5-15	4-16
Philadelphia Electric Co.—				\$3.40 preferred (quar.)	85c	5-1	4-12	United Aircraft Corp.—			
4.63% preferred (quar.)	\$1.17	5-1	4-10	\$4 preferred (quar.)	\$1	5-1	4-12	4% preference (1955 series) (quar.)	\$1	5-1	4-5
4.40% preferred (quar.)	\$1.10	5-1	4-10	Scriver-Stevens Co. (quar.)	12 1/2c	5-1	4-19	4% preference (1956 series) (quar.)	\$1	5-1	4-5
4.30% preferred (quar.)	\$1.07 1/2	5-1	4-10	Seaboard Finance Co. (resumed)	20c	6-10	5-23	United Artists Corp. (quar.)	40c	6-28	6-14
3.80% preferred (quar.)	95c	5-1	4-10	Sea Pak Corp. (increased)	6c	4-22	4-12	United Biscuit Co. of America (quar.)	37 1/2c	6-1	5-19
Philadelphia Germantown & Norristown RR.				Security-Columbian Banknote (quar.)	7 1/2c	4-30	4-15	United-Buckingham Freight Lines, class A	12 1/2c	4-30	4-12
Quarterly	\$1.50	6-4	5-20	Security First National Bank (L. A.)	40c	5-4	4-16	Class B	\$0.006 1/4	4-30	4-12
4% preferred (quar.)	\$1	5-1	4-15	Security Insurance Co. (New Haven) (quar.)	50c	5-1	4-19	United Corporation—			
3.90% preferred (quar.)	97 1/2c	5-1	4-15	Selected American Shares—				(20c from net investment income and 15c from net realized gains)	35c	4-29	4-15
Phillips-Van Heusen Corp. (stock dividend)	4%	5-1	3-20	Quarterly from investment income	6c	4-25	3-29	United Fruit Co. (quar.)	15c	5-1	4-5
Pierce & Stevens Chemical (quar.)	16c	4-30	4-19	Preferred (quar.)	\$1	4-30	4-12	United Funds:			
Pillsbury Company, common (quar.)	40c	6-1	5-6	Seligman & Latz, Inc., common (quar.)	20c	4-30	4-12	United Continental Fund—			
Pioneer Finance Co., 6 1/2% preferred (quar.)	16 1/4c	5-15	5-1	Class B (quar.)	6 3/4c	4-30	4-12	Quarterly from investment income	4c	4-30	4-11
\$1.60 convertible preferred (quar.)	40c	5-15	5-1	Servonic Instruments, Inc. (stock dividend)	10%	5-3	4-15	United Services Life Insurance Co.—			
\$1.25 preferred (quar.)	31 1/4c	5-15	5-1	Shaer Shoe Corp. (quar.)	16c	5-15	5-1	(Wash., D. C.) (s-a)	10c	4-30	4-15
Pioneer Home Owners Life Insurance Co.—				Shareholders Trust of Boston				United States National Bank (San Diego)—			
Stock dividend	5%	4-22	3-29	(Quarterly from investment income)	10c	4-30	3-29	Quarterly	25c	5-31	5-7
Pittsburgh Brewing Co., common (quar.)	7c	5-1	4-11	Shatterproof Glass Corp. (quar.)	12 1/2c	4-26	4-12	U. S. Borax & Chemical Corp.,			
\$2.50 convertible preferred (quar.)	62 1/2c	5-1	4-11	Shaw-Barton (reduced quar.)	15c	4-29	4-15	4 1/2% preferred (quar.)	\$1.12 1/2	6-1	5-16
Pittsburgh Plate Glass (quar.)	55c	6-20	5-29	Sheller Manufacturing (quar.)	25c	6-14	5-15	U. S. Rubber Co., 8% pfd. (quar.)	\$2	6-26	5-27
Pittsburgh Youngstown & Ashtabula Ry.—				Sheraton Corp. of America, com. (reduced)	10c	5-1	3-29	U. S. Shoe Corp. (quar.)	22 1/2c	4-22	4-5
7% non-cum. pfd. (quar.)	\$1.75	6-3	5-20	4% preferred (s-a)	\$2	5-1	3-29	U. S. Vitamin & Pharmaceutical Corp.—			
Pittston Company, common (quar.)	40c	4-27	4-8	Sherwin-Williams (Canada), Ltd. (quar.)	\$25c	5-1	4-10	Quarterly	17 1/2c	5-15	4-26
Placer Development, Ltd. (quar.)	\$25c	6-21	5-31	Sierra Pacific Power Co., common	22c	5-1	4-18	Universal Container Corp.—			
Plymouth Rubber Co. (quar.)	5c	5-15	5-1	\$2.44 preferred series A (quar.)	61c	6-1	5-15	Class A (quar.)	7 1/2c	7-15	6-17
Pneumatic Scale Corp.	50c	5-1	4-12	Simms (T. S.) & Co., \$1 pfd. (quar.)	25c	5-1	4-15	Class A (quar.)	7 1/2c	10-15	9-16
Polaroid Corp., common (quar.)	5c	6-24	5-3	\$1 preferred (quar.)	25c	8-1	7-15	Universal Controls (quar.)	5c	4-30	4-15
5% 1st preferred (quar.)	62 1/2c	6-24	6-3	Simpsons-Sears, Ltd. (s-a)	\$25c	6-1	5-1	Universal Leaf Tobacco, common (quar.)	30c	5-1	4-4
5% 2nd preferred (quar.)	62 1/2c	6-24	6-3	Singer Mfg. Co., Ltd., American dep. rcts.	\$25c	6-1	5-1	Upper Peninsula Power—			
Porter (H. K.) Co. (Del.)				(A payment of 8% less British Income Tax of 38 3/4% equal to about \$0.128)				New common (initial quar.)	30c	5-1	4-18
5 1/2% preferred (quar.)	\$1.37 1/2	4-30	4-15	Skelly Oil Co. (quar.)	45c	6-4	5-14	(3-for-2 stock split)			
4 1/4% preferred (quar.)	\$1.06 1/4	4-30	4-15	Slater Steel Industries, Ltd., common	\$17 1/2c	5-1	4-16	5 3/4% preferred (quar.)	\$1.43 3/4	5-1	4-18
Portland Transit	25c	6-10	5-31	6 1/2% series A pref. (quar.)	\$31 1/4c	5-1	4-16	5 1/2% preferred (quar.)	\$1.37 1/2	5-1	4-18
Potomac Edison Co., 3.60% pfd. (quar.)	90c	5-1	4-11	Smith (A. O.) Corp. (quar.)	25c	5-1	4-12	5 1/4% preferred (quar.)	\$1.31 1/4	5-1	4-18
4.70% preferred (quar.)	\$1.1										

Name of Company	Per Share	When Payable	Holders of Rec.
Wilson & Company, common (quar.)	40c	5-1	4-5
Common (quar.)	40c	8-1	7-5
Common (quar.)	40c	11-1	10-4
Win-Chek Industries (quar.)	5c	5-15	5-1
Winkel Bros. Apparel	17 1/2c	5-21	5-6
Winn-Dixie Stores (monthly)	8c	4-30	4-15
Monthly	8c	5-31	5-15
Monthly	8c	6-22	6-7
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 Fund, Inc. (from net investment income)	4c	4-30	4-15
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
Wetherbee Sherman Corp., 6% pfd. (s-a)	\$1.50	4-30	4-22
Wolverine Shoe & Tanning Corp. (quar.)	10c	5-1	4-10
Wometco Enterprises, class A (quar.)	15c	6-14	5-31
Woolworth (F. W.) Co. (increased quar.)	70c	6-1	5-1
Class B (quar.)	5 1/2c	6-14	5-31
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
Wurlitzer Co. (quar.)	20c	6-1	5-10
Extra	10c	6-1	5-10
Yates-American Machine (quar.)	25c	4-30	4-15
Yocam Batteries (quar.)	10c	6-15	5-31
Quarterly	10c	9-15	8-31

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

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per share. For the corresponding 1962 period, earnings per share were 18c based on the number of shares outstanding at March 31, 1963.

Mr. Glenn indicated that the first quarter's sales and earnings represented another record peak in the company's history, and exceeded his earlier prediction of a 15% increase in sales and a 20% increase in earnings for the year 1963.—V. 197, p. 761.

SCM Corp.—New Cord-Less Electric Typewriter—

The world's first, fully portable electric typewriter, with a self-contained power unit, which eliminates the plug-in cord, was introduced here by SCM Corp. The power unit consists of a nickel cadmium energy cell, similar to those used in rockets and satellites. When necessary, a built-in solid state system recharges the power unit. The typewriter is priced at \$199.50 plus tax, and weighs 26 pounds.

In making the announcement, President Emerson E. Mead stated: "This new electric portable, the Powerwriter, is a by-product of the missile space age, which enables the operator to type electrically in any location, indoors or out. It is not a prototype. The machine is in full production and scheduled for immediate national marketing. It is designed to meet the growing demand for precise, uniform and distinctive electric typing, which is also easier and less fatiguing." "We expect this machine to increase our portable typewriter sales leadership, both in units and dollars," he said. "It is completely American made, the most significant advance in the field since SCM introduced the world's first (plug-in) electric portable in 1955."

"The new machine is the joint effort of SCM's Engineering and Industrial Design Departments. The components utilized, such as the typewriter, the energy unit and the motor, are mass production items, and have the distinct advantage of being time and consumer tested. The typewriter component is an adaptation of SCM's original electric portable, the only machine of its kind on the market. This type of motor, made by Black & Decker Mfg. Co., has been utilized extensively in cordless power tools. The "Power Pack" battery-type energy unit, made by Gould National Batteries, Inc., has been used in a wide range of consumer, commercial and military applications, including the successful communications satellites."—V. 196, p. 2380.

Safeway Stores Inc. (& Subs.) — Sales Up 5.1%; Net 36%—

The 1963 initial period sales and earnings made new highs for the first period of any year. Sales increased by 5.1% and net income by 36% over year-earlier figures.

Safeway reported net income of \$8,825,854 for the 12-week period ended March 23, 1963, which, after provision for preferred dividends, amounted to 68 cents per common share. For the comparable 1962 period, net income was \$6,534,941 and per-share earnings were 50 cents.

The food chain's sales for this first 1963 12-week period totaled \$587,454,222, up from \$558,916,743 for the initial 1962 period.—V. 197, p. 761.

Salant & Salant, Inc.—Sales Higher; Net Down—

Robert S. Salant, President has announced that net sales were \$9,124,790 for the first quarter of 1963 against \$9,103,732 the preceding year.

He announced net earnings of \$345,847, equal to 44 cents per share, compared with \$431,066, or 55 cents a share for the first three months of last year.

Mr. Salant attributed the income drop as largely the result of start-up costs for two new plants and product conversion into two other plants.—V. 197, p. 1573.

Saxon Paper Corp.—Net, Sales Up Sharply—

The company has reported that net earnings on common stock (based on the average number of shares outstanding in each year—577,278 during 1962, 557,500 during 1961) were 43 cents per share for 1962 against 33 cents for 1961—an increase of 30.3%. This was after payment of preferred stock dividends in 1962. Net earnings per share before preferred stock dividends were 47 cents in 1962 as compared with 33 cents in 1961.

Net earnings after Federal taxes were \$270,753 for 1962, a 49.1% rise over the 1961 figure of \$181,597. Net income before taxes for 1962 was \$484,002—an increase of 96.6% over 1961 when \$246,169 was realized.

In 1962, net sales climbed 16.1% over 1961 to \$17,801,176. Net sales for 1961 were \$15,329,954.

Myron P. Berman, President of Saxon, said that part of the increase in sales and earnings were due to Saxon's acquisition or formation of new subsidiaries during 1962. He noted that the full impact of the new companies will not be reflected in the earnings statement until 1963.—V. 196, p. 2380.

Schick Inc.—Shows Profit for Quarter—

First quarter sales and earnings show marked improvements over the comparable period last year, Robert F. Draper, Pres., announced. Sales amounted to \$4,043,896 with pre-tax earnings totaling \$46,346. Net profit came to \$20,819.

For the same period last year sales totaled \$2,222,911 with a pre-tax loss of \$364,778. Net loss amounted to \$171,678.

"This is the first time in recent years that Schick has shown a profit in the first quarter," Mr. Draper said. "Furthermore," he added, "since Schick is the only electric shaver manufacturer currently marketing surgical stainless steel heads which shave as close and clean as conventional blades, the convenience advantages of electric shaving should provide a continued impetus to sales."

He also attributed part of the improvement in sales and earnings to Schick's first diversification into nonshaving products. In the past year, the company introduced a portable hair dryer, an electric shoe polisher and an electric furniture buffer.—V. 196, p. 1919.

(G. T.) Schjeldahl Co.—Record Sales; Net Lower—

Sales reached a new high for the first half of fiscal 1963, with profits holding firm, Gilmore T. Schjeldahl, President and Chairman, announced.

Sales for the six-month period ending Feb. 28, 1963, were \$3,152,449, an increase of 33% over sales of \$2,363,213 for the same period last year. Net income after taxes was \$138,414, or 18 cents a share, compared to \$141,028, also 18 cents a share, reported for last year's first half.

"Sales of all major product categories showed gains," Mr. Schjeldahl reported. "Major growth occurred in packaging machinery, with shipments up 36%, and in film laminations and fabrications, where volume in heavy load balloon systems was unusually strong." Comparatively lower profit margins were caused "by temporary imbalances in the first quarter . . . including start-up of our new plant and a rapid build-up in general and administrative expenses."

"These situations were corrected in the second quarter when profit margins returned to budgeted levels, despite continuing heavy development and marketing costs for certain new products."

Prospects for Schjeldahl for the full year of fiscal 1963 continue to look good, Mr. Schjeldahl said.

Acquisition—

The company has announced the acquisition of the Thin-Film process and related assets from Electro-Craft Corp., Bloomington, Minnesota. Purchase price was \$135,000, cash.

The Thin-Film process acquired by Schjeldahl extends the firm's capability into molecular electronics and new types of adhesive techniques. In a related field, Schjeldahl at present jointly maintains a laboratory for the study of vacuum deposition of metals on flexible materials in collaboration with St. Olaf College in Northfield, Minn.

"The Thin-Film process also is complementary to our Schjeldahl flexible laminations sold for electrical wiring applications and computer memory uses," Mr. Schjeldahl commented.

"Thin-Film circuits," he added, promise to simplify the manufacture of electronic components ranging from those within computer and space-craft controls on down to mass-produced radios—and at greatly reduced costs."—V. 195, p. 1967.

Screw & Bolt Corp. of America—Shows Loss for Quarter—

Louis Berkman, Chairman and President expressed confidence in prospects for 1963 despite a first quarter loss at the annual meeting of shareholders.

For the first quarter of 1963, sales amounted to \$6,250,453, against \$7,079,591 for the first quarter of 1962. The loss for the first quarter of 1963 was \$144,677, compared to a net profit of \$95,725 for the corresponding period of the previous year.

Mr. Berkman said, "The decline in first quarter sales and earnings can be attributed in part to reduced operations in the pipe industry affecting one of the corporation's operating divisions. Other conditions which adversely affected our first quarter results are continued pressures on industry prices and nonrecurring costs in the re-alignment of our operations."

"As for 1963, I am optimistic. I believe we have streamlined our organization to the point where any material increase in volume will be reflected in the profit figures."—V. 197, p. 1262.

Scripps-Howard Broadcasting Co.—Appointment—

Chemical Bank New York Trust Co., New York, has been appointed by the company to act as co-transfer agent and co-registrar for the common stock.—V. 197, p. 1461.

Sealed Power Corp.—Quarterly Report—

Period Ended March 31—	1963	1962
Net sales	\$9,041,000	\$7,549,000
Costs and expenses	7,812,000	6,516,000
Income before estimated Fed. income taxes	1,229,000	1,033,000
Estimated Federal taxes on income	634,000	530,000
Net income for the period	595,000	503,000
Net earnings per share	\$0.80	\$0.68

—V. 197, p. 820.

Sealright-Oswego Falls Corp.—Net, Sales Higher—

First quarter net earnings were \$744,596, up from \$642,679 a year ago, Henry C. Estabrook, President, stated.

For the first 1963 quarter, Sealright had consolidated net sales of \$15,461,129, against \$15,108,356 for the comparable period a year ago.

Mr. Estabrook said that the unfavorable weather conditions prevailing over much of the country during the winter was "believed to have had some adverse effect on sales."

Earnings per share on the 1963 first quarter were equal to 68 cents a share on the 1,097,222 shares outstanding; a year ago earnings were equal to 62 cents per share on 1,040,286 shares outstanding March 31, 1962 after adjusting for the stock split as of Jan. 31, 1963.

The common stock was split 3-for-2 at that time. In addition, 48,986 shares were issued to debenture holders who chose to convert their stock. Exercise of stock options accounted for an additional 7,950 shares. All shares have been adjusted to reflect the stock split.

Earnings before tax provision were \$1,461,424 in the first quarter of 1963 as against \$1,275,236 in last year's first quarter.

Mr. Estabrook reported capital expenditures for 1962 amounted to \$2,870,000, compared with \$1,484,000 a year earlier. He estimated 1963 capital expenditures would be approximately equal to those in 1962.

Mr. Estabrook reported that the Kansas City plant of the company recently started production of composite aluminum foil, paper and fibre containers used for packaging oil. They are manufactured under an agreement with Reynolds Metals Co.—V. 197, p. 1262.

Simmonds Precision Products, Inc.—Annual Report

Year Ended Dec. 31—	1962	1961
Sales	\$7,503,478	\$7,005,536
Income before income taxes	428,490	421,705
Taxes on income	226,000	207,935
Net income from operations	202,490	213,770
Net income from operations per share	\$0.39	\$0.42

Sinclair Oil Corp.—Proposed Acquisition—

See Drilling & Exploration Co., Inc., this issue.—V. 197, p. 1263.

Slick Corp.—Quarterly Report—

Period Ended March 31—	1963	1962
Revenues	\$6,562,387	\$7,153,969
Net profit (loss) before taxes	(825,285)	374,096
Provision for Federal income taxes	(430,000)	128,000
Net income (loss)	(395,285)	246,096
Earnings (loss) per common share	(\$0.29)	\$0.18

—V. 197, p. 1462.

Southern California Edison Co.—First Qtr. Results

First quarter results reported to Southern California Edison shareholders included a rise in earnings to 50c per share as compared with 46c a year ago, and gains of 8.3% in kilowatt-hour sales and 7.5% in operating revenues.

At Edison's annual meeting, Jack K. Horton, President, said that so far, through the first three months, "1963 looks like another year of continuing growth for the company."

Although cautioning that first quarter figures are traditionally higher than the two middle quarters and serve primarily as a basis for comparison with the previous year, Mr. Horton said that "we can begin to anticipate the area of probable earnings for the entire year. For the year as a whole, we would presently expect earnings to be slightly higher than the \$1.70 per share reported for 1962."—V. 197, p. 1574.

Southern California Petroleum Corp.—Recapitalization Plan Successful—

The corporation has announced that the proposed voluntary preferred recapitalization plan has had an excellent response from the preferred shareholders. Therefore, the company has decided to accept all of the shares tendered of the \$25 par value 6% preferred in exchange for a half share of common and a \$25 par value 6% sinking fund debenture maturing in July, 1982. The termination date of the exchange offer has been extended until further notice.—V. 197, p. 962.

Standard Accident Insurance Co. — Merger Approved—

See Reliance Insurance Co., this issue.—V. 193, p. 2373.

Standard Pressed Steel Co.—Net Down Sharply—

While a variety of circumstances had an adverse effect on first quarter earnings, shipments during the period were ahead of a year ago, H. Thomas Hallowell, Jr., President, told stockholders at the annual meeting.

Shipments for the quarter amounted to \$25,786,000, compared with \$25,743,000 in the similar quarter a year ago.

Net earnings for the March quarter this year were \$349,000, or 13 cents a share, down from \$716,000, or 26 cents a share a year ago.

While sales for the March quarter this year showed improvement over a year ago, Mr. Hallowell stated that the lower net earnings in the quarter were due to the delay by the government in placing new orders in some of the industries served by Standard Pressed Steel; the extension of delivery dates on government work now in progress; and to a slow-down in the electronics industry "which we believe to be temporary," Mr. Hallowell stated. He added that "prompt steps have already been taken in all areas to make changes required to improve earnings."—V. 197, p. 1462.

Star-Kist Foods, Inc.—Asset Sale Planned—

See (H. J.) Heinz Co., this issue.—V. 197, p. 912.

Stocker & Yale, Inc.—Record Sales, Net—

The company has reported record sales and profits for 1962.

President Robert S. MacArthur reported a sales increase over 1961 of 24% to \$1,066,238, excluding \$125,000 from the sale of assets. Profits in the period ending Dec. 31, 1962, were up 44% to \$74,507, net after taxes. Earnings per share increased from 14c in 1961 to 21c in 1962, up by 50%. This was based on 361,000 shares outstanding, which are held by more than 800 stockholders.

MacArthur called the company's 1963 prospects "excellent," citing a consistent growth in the demand for Stocker & Yale products. The Marblehead, Mass. firm designs and manufactures optical comparators and precision instruments for assembly, inspection and measurement.—V. 197, p. 565.

Suburban Water Service, Inc.—Annual Report—

Year Ended Dec. 31—	1962	1961
Total operating revenues	\$323,545	\$282,396
Operating expenses	255,429	234,370
Other income	\$68,116	\$48,026
	2,249	534
Income deductions	\$70,365	\$48,560
	37,601	36,558
Net income	32,764	12,002
Net income per share	\$1.21	\$0.78

—V. 196, p. 1597.

(James) Talcott, Inc.—Quarterly Report—

The company has reported consolidated net earnings for the first quarter of 1963 of \$1,332,275 against \$1,306,395 for the last quarter of 1962 and \$1,425,739 reported for the record first quarter of 1962.

Earnings per share for the first quarter of 1963 giving effect to the additional number of common shares outstanding and the additional preferred stock outstanding were equal to 42 cents per share on 2,819,238 common shares outstanding at March 31, 1963 against 41 cents per share for the last quarter of 1962 on 2,744,436 shares outstanding at the end of that quarter and 49 cents per share for the first quarter of 1962 on 2,700,664 common shares outstanding at the end of that quarter.

"Receivables and loans outstanding increased from \$427 million at Dec. 31, 1962 to \$449 million at March 31, 1963, but the increase came late in the quarter and the effect was not fully reflected in earnings," Herbert R. Silverman, President, said. "Based upon the increasing amounts of receivables and loans outstanding going into the second quarter of 1963 earnings for the remainder of the year should be favorably influenced."—V. 197, p. 449.

Tennessee Gas Transmission Co.—Partial Redemption

The company has called for redemption on May 1, 1963, through operation of the sinking fund, \$966,000 of its 4 1/2% mortgage pipe line bonds due Nov. 1, 1976 at 100.51% plus accrued interest. Payment will be made at The First National Bank of Chicago, 38 S. Dearborn Street, Chicago, or at the office of Dillon, Read & Co., 48 Wall Street, N. Y.—V. 197, p. 1416.

Textron Inc.—Sells Division—

The company and Deering Milliken, Inc. have jointly announced the sale of Textron's textile division, Amerotron, to Deering Milliken. Textron's proceeds from the transaction will be approximately \$45 million in cash.

Amerotron manufactures fabrics of wool, synthetic fibers, and blends of wool and synthetics. Sales headquarters are in New York City. The firm has 3,700 employees, with seven plants in North and South Carolina and Georgia. Amerotron's sales in 1962 were approximately \$71 million.

Rupert C. Thompson, Jr., Chairman of Textron, said that the

sale of Amerotron will permit Textron to concentrate on continued profit improvement and expansion in non-textile fields. Textron now has no textile operations.

"Because of the traditionally low return on investment of textile businesses and the equally traditional cyclical nature of the industry, Textron ten years ago began a program of diversification away from what was then its 100% textile sales base," Mr. Thompson pointed out.

"In the present multi-industry makeup of Textron, the return on investment from our textile business has been substantially less than that for Textron as a whole, even though Amerotron is one of the most efficient operations in the textile field."

Mr. Thompson said that as a result of using the \$45 million cash proceeds in other Textron operations and for temporary investment, the sale will not result in any reduction in Textron's anticipated earnings for 1963, although sales may be slightly less than the previous estimate of \$600 million.—V. 197, p. 1060.

Thew Shovel Co.—Shows Profit for Quarter—

Net sales in the three months ended March 31, 1963, amounted to \$5,635,000, an 8% decrease from \$6,130,000 in the first quarter of 1962. C. B. Smythe, President, announced.

After provision for taxes, the company earned \$2,400, against a loss of \$7,504 in the year earlier period.

Mr. Smythe said that first quarter sales would have been 10% higher than in the 1962 period if shipments had not been held back in the first two months of the year by the longshoremen's strike in January and the severe winter weather. Increased deliveries in March made up for part of this delay and there will be a complete catch up in filling orders in April, which should be a good month, Mr. Smythe said.—V. 197, p. 962.

Torch Rubber Co., Inc.—Sales Up 20%; Net Lower

The company has reported record sales of \$1,300,820 for the year ended Dec. 31, 1962. This volume represents a 20% increase over the previous year's level of \$1,079,002. Net income declined to \$31,081, equal to 10 cents a share, as against \$52,296, or 17 cents a share in 1961.

Alan J. Dennison, President, attributed the lower profits to the heavy, nonrecurring expenses associated with the company's complete relocation of its production and office facilities last year. Torch's new 40,000-square-foot building replaced the company's two former locations, which together totaled 15,000 square feet.

The installation of additional machinery and equipment in the new plant has tripled production capacity and also added to the company's ability to expand substantially its product line through increased emphasis on compression-molded overshoes.—V. 195, p. 2747.

Transcontinental Gas Pipe Line Corp.—Revenues, Net Higher—

The company has achieved new records in gas sales and earnings in the first quarter of this year. E. Clyde McGraw, President, told stockholders at their annual meeting. The system is the major supplier of natural gas to New York and other large Eastern cities.

Mr. McGraw said that the company planned to spend about \$60,000,000 on new construction, including additional storage facilities, in 1963. Later this year it expects to carry out long-term financing, probably consisting entirely of debt, in the range of \$30,000,000 to \$40,000,000.

Operating revenues of the company for the first three months of 1963, Mr. McGraw reported, increased 9% to \$59,869,305, against \$55,155,297 in the corresponding period last year. Earnings available for common stock amounted to \$4,951,185, up from \$4,744,960 a year ago. On the basis of 15,349,166 common shares outstanding following a recent one-for-five stock distribution, earnings per share were 32 cents as compared to 31 cents in the first quarter of 1962.

Transcontinental presently has no rate cases pending and no conditionally refundable revenues, Mr. McGraw told stockholders. As the result of lower prices on gas purchased, the company has made refunds to customers, to date has reduced sales rates by 7/10 of a cent per thousand cubic feet, and anticipates further reductions.

"These refunds and rate reductions have no adverse effect on net income," Mr. McGraw explained, "and result in extending the company's sales rate advantage over its competition with other fuel suppliers in the Middle Atlantic market area."

One of the major construction projects planned by the company is a storage plant for liquefied natural gas in the Hackensack Meadows near Transcontinental's main pipeline in New Jersey. Mr. McGraw estimated the cost at \$11,800,000 and said that in its first phase of development it would have a storage capacity of one billion cubic feet and a delivery capacity on extremely cold winter days of 260 million cubic feet per day.—V. 197, p. 1463.

Transport Motor Express, Inc.—To Sell Com. Stock

On April 1, 1963 the company filed an application with the ICC for permission to sell 150,000 outstanding common shares through A. C. Allyn & Co., Chicago. Proceeds will go to the selling stockholders.

The company of Port Wayne, Ind., is engaged in the transportation of general commodities between Chicago, Fort Wayne, Pittsburgh and other mid-western cities.

UNARCO Industries, Inc.—New Name—

See Union Asbestos & Rubber Co., this issue.

Union Asbestos & Rubber Co.—Name Change Approved—

On April 17, 1963, stockholders approved at their annual meeting to change the company's name to UNARCO Industries, Inc. The motion had been submitted by management, which urged approval on the grounds that the old name "does not properly describe the business of the company." The change was made effective immediately.

UNARCO Industries manufactures materials handling equipment, railroad supplies and insulation materials. In addition, the company's Folding Carrier Division is the nation's largest builder of shopping carts.

Formed in 1918, Union Asbestos & Rubber devoted itself exclusively to the production of railroad supplies until recent years. In 1960 the company initiated a program of diversification by development and acquisition. Edwin E. Hokin, President, told stockholders that management continues to seek acquisitions in the materials handling field.—V. 187, p. 2554.

United Fruit Co.—Net Down Sharply—

The company has reported that estimated earnings from operations for the first three months of 1963 amounted to \$1,758,000 after provision of \$1,264,000 for estimated United States and foreign income taxes. This compares with the first quarter 1962 earnings from operations of \$4,629,000. On a per share basis, earnings from operations amount to 22c per share for 1963 against 54c in 1962 and 4c in 1961.

The company management indicated it was pleased that the earnings were this high in view of the longshore labor strike which closed all the ports on the East and Gulf coasts during January and the most severe winter in Europe in more than 200 years which made marketing of perishables very difficult and at times almost impossible.—V. 197, p. 962.

United Rayon Manufacturing Corp. — Quarterly Report—

The company (Algemene Kunstzijde Unie N. V.) Arnhem, The Netherlands, announced that in the three months ended March 31, 1963, net income amounted to \$2,300,000, equal to 76 cents per American Share on 2,963,226 American Share equivalents outstanding at the end of the quarter. In the corresponding quarter of 1962, net income was \$1,800,000 or 64 cents per American Share on the basis of 2,684,632 American Share equivalents then outstanding.

Sales in the first quarter of 1963 totaled \$30,500,000 compared with \$25,600,000 in the first three months of last year.—V. 197, p. 262.

United States Lines Co.—Net Lower—

John M. Franklin, Chairman, has announced that estimated net operating profit of the company and its subsidiaries for the first quarter of 1963 is \$1,153,000. In the first quarter of 1962 the net profit was \$1,352,873. After provision for pro rata dividends on preferred stock for these three-month periods, the earnings are equivalent to 63 cents per share in 1963 and 74 cents per share in 1962 on the 1,799,270 shares of common stock now outstanding.

In the first quarter of 1963 earnings were limited by the longshoremen's strike in the first 25 days of the year, and by delays in getting vessels back into normal scheduled operation after the longshoremen went back to work on Jan. 26, 1963.

Before Federal income tax, the net earnings of the company in the first quarter of 1963 are estimated to be \$1,105,000, against \$2,229,891 in the first quarter of 1962, after provision for subsidy recapture adjustments, which in the first quarter of 1963 and also of 1962 were recoveries of previously accrued subsidy recapture amounting to \$1,329,000 and \$543,318, respectively.—V. 197, p. 1575.

United States Steel Corp. — Price Increases Announced—

Leslie B. Worthington, President of United States Steel, has announced selective price increases on certain of the company's flat rolled steel products.

The new price increases average less than one-quarter of a cent per pound, approximately \$4.85 per ton on the products affected, which constitute about 29% of the company's total steel production. In making the announcement, Mr. Worthington said:

"Since 1958, when prices were last increased, employment costs have gone up on five occasions, earnings have dropped substantially, dividends have been reduced, and employment has declined. Because of the reduced earnings, the expenditure for plants and facilities of United States Steel have been less than would otherwise have been the case. This in turn affects employment. To compete successfully in the marketplace—both at home and abroad—plants and facilities must be modern and efficient. Only in this way can the competition from abroad be met successfully.

"Declining margins of profits have been the result primarily of rising costs. Some prices have also declined in the highly competitive market in spite of improvements in the qualities and characteristics of the products being shipped now compared with similar products five years ago. The funds necessary to improve the competitive efficiency of our plants and facilities must depend upon profit margins.

"Strenuous efforts are being made continuously to improve costs, but these efforts alone cannot remedy the situation. An improvement in prices is obligatory and we have concluded that an attempt to secure some price adjustment is warranted at this time in the light of all the competitive factors affecting the market for these steel products.

"On the basis of these changes, it is estimated that the overall index of finished steel prices would stand approximately at the same level as 4 1/2 years ago—at the end of 1958.

"Steel, while one of the most useful products available, is by all odds one of the most expensive. A hammer which sells for \$4.49 in a hardware store contains steel that cost the hammer manufacturer less than 15 cents. A pair of pliers that sells for \$1.39 is made with less than 7 cents worth of steel. All the steel in a screw driver which sells for \$1.09 costs less than 5 cents as it is bought from the steel supplier.

"The \$4.49 paid for the hammer in the hardware store went to pay for the use of the plants and machines that made the hammer, for designing it, and for the wages and taxes the hammer manufacturer had to pay, as well as for retailing, shipping and other costs. The 15 cents worth of steel in the hammer is a big part of the value, but a tiny fraction of the sales price."

"In fact," said Mr. Worthington, "steel costs less than almost anything you buy."—V. 197, p. 566.

Utah Power & Light Co.—Bonds Offered—On April 16, Salomon Brothers & Hutzler, New York, and associates announced the public offering of \$15,000,000 Utah Power & Light 4 1/2% first mortgage bonds due April 1, 1993, at a price of 101.375% and accrued interest to yield approximately 4.42%.

The bonds were awarded to the Salomon Brothers & Hutzler group at competitive sale April 15 on its bid of 100.667% which named the 4 1/2% coupon.

Other bids for the bonds, all as 4 1/2s, came from Halsey, Stuart & Co. Inc., 100.572; Kidder, Peabody & Co. and Merrill Lynch, Pierce, Fenner & Smith Inc., jointly, 100.381; White, Weld & Co. and Stone & Webster Securities Corp., jointly, 100.339; First Boston Corp. and Blyth & Co., jointly, 100.27; Eastman Dillon, Union Securities & Co. and Smith, Barney & Co., jointly, 100.264, and Lehman Brothers and Bear, Stearns & Co., jointly, 100.221.

REDEMPTION FEATURES—The 1993 series bonds are redeemable at general redemption prices ranging from 105.88% to 100%; and at special redemption prices ranging from 101.38% to 100%.

PROCEEDS—Proceeds will be used to redeem \$15,000,000 principal amount first mortgage bonds, 5 1/4% series, due 1987.

BUSINESS—Utah Power, of 1407 West North Temple Street, Salt Lake City, is a public utility holding company which generates, transmits, distributes and sells electric energy throughout southern Idaho, northern central and southeastern Utah and southwestern Wyoming. The company, to a limited extent, provides central steam heating service in the commercial district of Salt Lake City.

PURCHASERS—The purchasers named below have severally agreed to purchase from the company, subject to the terms of the purchase contract, the principal amounts of 1993 series bonds set forth below opposite their respective names. Under the purchase contract, the purchasers are obligated to purchase all of the 1993 series bonds if any are purchased.

	Amount 000 omitted		Amount 000 omitted
Salomon Brothers & Hutzler	\$2,050	Fahnestock & Co.	\$500
A. G. Becker & Co. Inc.	1,600	The Milwaukee Co.	500
Dick & Merle-Smith	1,600	Burgess & Leith	250
Shearson, Hammill & Co.	1,600	Scudder & German	250
Stroud & Co., Inc.	1,600	Kaufman Bros. Co.	250
Wood, Struthers & Co., Inc.	1,600	George K. Baum & Co.	150
Ball, Burge & Kraus	1,000	Beecroft, Cole & Co.	150
Blair & Co. Inc.	1,000	Milburn, Cochran & Co., Inc.	150
Dempsey-Tegeles & Co., Inc.	500	Shauhnessy & Co., Inc.	150
		Almstedt Brothers	100

—V. 197, p. 1111.

Van Dorn Iron Works Co.—New Stock Interest—

See Great American Industries, Inc., this issue.—V. 192, p. 349.

Van Waters & Rogers, Inc.—Net, Sales Higher—

M. M. Harris, President, has reported that operations for the first quarter ended Feb. 28, 1963 produced net profits of \$230,000, or 44c per share on sales of \$22,528,000. These results compare to profits of \$173,000, or 33c per share on sales of \$21,634,000 for the same period in 1962. Although the first quarter historically has not been a major contributor to profits we are pleased with the trend, which reflects relief from the non-recurring expenses incurred last year in the move to our new San Francisco plant. Mr. Harris stated.—V. 197, p. 1463.

Vendo Co.—Shows Loss for Quarter—

E. F. Pierson, Chairman has reported that the first quarter made a poor showing, but that the second quarter should show considerable improvement in sales and earnings over the same period in 1962.

Consolidated net sales for the quarter amounted to \$10,458,179 against \$13,110,196 for the first quarter of 1962. This resulted in a net loss for the quarter of \$107,307 or 4 cents per share. In the first quarter of 1962 the company earned a profit of \$651,835 or 25 cents per share.

Mr. Pierson said, "These results should not be considered an indication of the results for the year. Actual results are not too divergent from anticipated figures based on a 12-month program which scheduled extra costs of \$605,000 in the first quarter for bringing out a new line of bottled beverage equipment. From all indications the second quarter will show considerable improvement. Management is equally confident that the full year of 1963 will show an improvement," Mr. Pierson said.—V. 197, p. 450.

Victoreen Instrument Co.—Proposed Merger—

On April 9, 1963, shareholders approved the merger of Victoreen with Federal Manufacturing & Engineering Corp.

Shareholders of Federal will vote on the transaction April 23.—V. 197, p. 1162.

Virginia Iron, Coal & Coke Co. — To Repurchase Own Shares—

At the annual meeting on April 9, 1963, stockholders approved a proposal for the directors to purchase from time to time shares of the company's own stock at the market price at the time of purchase.

The company has purchased its own stock in the past and now holds 119,426 treasury shares.—V. 197, p. 963.

(Jim) Walter Corp.—Offers to Buy Celotex Stock—

James W. Walter, President, announced an offer to purchase 100,000 shares of the outstanding common stock of Celotex Corp. at a price of \$28.50 per share.

The investment securities firm of Alex. Brown & Sons, Baltimore, and Hornblower & Weeks, New York, acting as financial advisors for Jim Walter Corp., state that terms of the offer have been set forth in a letter, dated April 15, 1963, to holders of common stock of Celotex.

Soliciting dealers will be paid a fee of 50 cents on all tenders accepted by Jim Walter Corp., subject to the terms set forth in the letter.—V. 197, p. 1360.

Ward Baking Co.—Quarterly Report—

The company has reported that based on unaudited figures, operations for the 12 weeks ended March 23, 1963 resulted in a loss of \$750,341, on which no tax loss carryback credit was available.

For the 12 weeks ended March 24, 1962, the company had a consolidated loss of \$230,571, before tax loss carryback credit of \$115,000, resulting in a consolidated net loss of \$115,571.

For the 12 weeks ended March 23, 1963 the expenditures for advertising were charged to operations on the basis of pro-rating the anticipated annual cost over the year. In the prior year advertising expenditures were charged to operations as incurred. If the current practice had been followed in the prior year, it would have had no material effect on the operating results for that year or for the 12 weeks ending March 24, 1962.—V. 196, p. 2126.

Warner Electric Brake & Clutch Co.—Net Up 12%; Sales 6%—

For the third consecutive year, an increase in first-quarter earnings over the same period in the previous year has been announced by this Beloit, Wis. company.

Earnings rose to \$257,899 for the three months ended March 31, 1963, up 12% from \$230,866 a year ago. Sales for the period were \$3,408,248, an increase of 6% from the first quarter last year.

Per-share earnings for the quarter just ended were 46c. The comparable figure last year was 42c, adjusted to reflect the 5-for-4 stock split last June.

President Steven E. J. Wood credited the earnings increase to a general improvement in sales to all major industries and to a continuing cost reduction program. Largest sales gains, he said, were due to the equipment modernization programs in many industries which were sparked by the new investment credit laws. Warner Electric is a producer of electric motion control devices used for the automation of industry.—V. 197, p. 1162.

Western Auto Supply Co.—Sales Higher—

The company's dollar volume for the first quarter of 1963 was \$222,000 greater than a year ago. The gain was the result of a \$916,000 sales increase in the company's 420 retail stores.

Combined sales for the quarter through the company's own stores and to 3,886 dealers at wholesale totaled \$66,803,000 against \$66,581,000, a gain of 3%. Retail sales were up 4.4%, advancing from \$21,052,000 in 1962 to \$21,968,000 this year. Wholesale sales were \$44,835,000 in 1963 down from \$45,529,000 last year, a decrease of 1.5%.—V. 197, p. 282.

Wilson Brothers—Shows Profit for Year—

The company has reported net operating income of \$522,405 or 65 cents per share on sales of \$17,592,055 for the fiscal year ended Dec. 31, 1962, compared to a loss of \$4,174,128 or \$6.34 cents per share for the fiscal period, 1961, on sales of \$25,092,953, it was announced by Maurice Parker, President and Chairman.

The per share income of the diversified apparel and glass manufacturing firm was after provision for payment of preferred dividends.

Mr. Parker pointed out that three operating divisions: Enro Shirt Co., Wright's Underwear Co. and Houze Glass Co. were operating profitably by year end.

He predicted vastly improved 1963 earnings based on the strong "sold ahead" position of the Enro lines for Spring and Fall, introduction of new operating efficiencies and economies in all three divisions and an advantageous tax loss carry forward of \$4.5 million from 1961 operations.—V. 196, p. 687.

Woodall Industries Inc.—Six Months' Report—

Period Ended Feb. 28—	1963	1962
Sales	\$10,923,985	\$9,459,972
Earnings before income taxes	867,859	608,864
Federal income taxes	449,900	324,800
Net earnings	417,959	284,064
Per share	\$1.00	\$0.68

—V. 197, p. 450.

Wrather Corp.—Subsidiary Merged Into Parent—

Muzak Corp., a wholly-owned subsidiary of Wrather Corp. since June 20, 1961, has been merged into the parent company as of April 1, 1963 and will hereafter be known as Muzak, a division of Wrather Corp., it was announced by Wrather President, Jack Wrather.

Muzak, which supplies programmed background music to commercial and industrial establishments in the United States and abroad, was acquired by Jack Wrather and a group of associates in December, 1957. In June, 1961 Wrather Corp. went public and all of the stock of Muzak was transferred to the Wrather in exchange for Wrather stock.—V. 197, p. 1463.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Alabama State Board of Education (P. O. Montgomery), Ala.

Bond Sale—The \$110,000 revenue bonds offered April 15 were awarded to Sterne, Agee & Leach, at a net interest cost of about 3.43%.

Alabama State Highway Authority (P. O. Montgomery), Ala.

Bond Sale—The \$25,000,000 revenue bonds offered April 18 were awarded to a syndicate headed by Halsey, Stuart & Co., Inc., and Smith, Barney & Co., at a price of 100.6219, a net interest cost of about 3.30%, as follows:

\$2,000,000 4s. Due on May 1 from 1970 to 1977 inclusive.

2,000,000 3.30s. Due May 1, 1978.

15,000,000 3½s. Due on May 1 from 1979 to 1982 inclusive.

6,000,000 3.30s. Due May 1, 1983.

Other members of the syndicate: Blyth & Co., Inc.; Harriman Ripley & Co., Inc.; Equitable Securities Corporation; Ladenburg, Thalman & Co.; F. S. Moseley & Co.; Alex. Brown & Sons; Sterne, Agee & Leach; Fahnestock & Co.; Leedy, Wheeler & Alleman, Inc.; Robinson-Humphrey Co., Inc.; Henarix & Mayes, Inc.; Geo. B. Gibbons & Co., Inc.; Robert Garrett & Sons; Cooley & Co.; Dempsey-Iegler & Co., Inc.; Sharff & Jones, Inc.

Pierce, Carrison, Wulbern, Inc.; Newman, Brown & Co.; Wells & Christensen, Inc.; Charles King & Co.; Stern, Lauer & Co.; Folger, Nolan, Fleming & Co., Inc.; Anderson & Strudwick; Julien Collins & Co.; Dittmar & Co.; A. Webster Dougherty & Co.; Clement A. Evans & Co.; Swiss American Corp.; Talmage & Co.

Townsend, Dabney & Tyson; J. B. Hanauer & Co.; Mackall & Coe; Allan Blair & Co.; Butcher & Snerred, Inc.; Malvern Hill & Co.; Penington, Colket & Co.; H. V. Sattley & Co., Inc.; Howard C. Traywick & Co.; Robinson & Co., Inc.; Investment Corporation of Virginia; Shropshire, Ekzazer & Co.; Arnold & Derbes; Barret, Fitch, North & Co.; Chenbkee Securities Co.

Crane Investment Co.; Ginther & Co.; Poole & Co.; M. A. Saunders & Co., Inc.; Tilney & Co.; Varnedoe, Chisholm & Co., Inc.; J. C. Wheat & Co.; Robert L. Whitaker & Co., and the Channer Newman Securities Co.

Etowah County Sch. Dist., Ala.

Warrant Sale—The \$886,000 warrants offered April 16 were awarded to Andresen & Co., and Associates, at a net interest cost of about 3.17%.

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

Warrant Offering—Charles E. McNeil, President of the Board of School Commissioners, will receive sealed bids until June 25 for the purchase of \$4,000,000 warrants.

ALASKA

Anchorage, Alaska

Bond Sale—The \$6,000,000 revenue bonds offered April 16 were awarded to a syndicate headed by John Nuveen & Co. and Ira Haupt & Co., at a price of 100.023,

a net interest cost of about 3.94%, as follows:

\$455,000 4½s. Due on May 1 from 1969 to 1973 inclusive.

2,310,000 4s. Due on May 1 from 1974 to 1981 inclusive.

815,000 3¾s. Due on May 1, 1982 and 1983.

2,420,000 3.90s. Due on May 1 1984 to 1988 inclusive.

Other members of the syndicate:

Dean Witter & Co., J. C. Bradford & Co., Bache & Co., Goodbody & Co. Rauscher, Pierce & Co., Inc., Rowles Winston & Co., Taylor & Co., Barret, Fitch North & Co., Kenover, MacArthur & Co., McCormick & Co., McDougal & Condon, Inc., Nongard, Showers & Murray, Inc., Robert K. Wallace & Co., J. M. Dain & Co., Inc., Channer Newman Securities Co., Inc., Juran & Moody, Inc., The Milwaukee Co., and Hanauer, Stern & Co.

ARIZONA

Cochise County School District (P. O. Bisbee), Ariz.

Bond Offering—Jean M. Place, Clerk of the Board of Supervisors, will receive sealed bids until 10 a.m. (MST) on April 29 for the purchase of \$350,000 unlimited tax bonds, as follows:

\$250,000 school bonds. Due on July 1 from 1973 inclusive.

100,000 school bonds. Due from July 1 from 1964 to 1973 incl.

Dated April 1, 1963. Principal and interest payable at the County Treasurer's office. Legality approved by Gust, Rosenfeld & Divilbess.

Holbrook, Ariz.

Bond Sale—The \$120,000 improvement bonds offered April 10 were awarded to the Valley National Bank, Phoenix.

ARKANSAS

Springdale, Ark.

Bond Offering—Letha Brogdon, City Clerk, will receive sealed bids until 1:30 p.m. (CST) on May 8 for the purchase of \$583,000 limited tax bonds, as follows:

\$745,000 improvement bonds. Due on Jan. 1 from 1965 to 1988 inclusive.

108,000 improvement bonds. Due on Jan. 1 from 1989 to 1991 inclusive.

Dated Jan. 1, 1963. The bonds are callable. Interest J-J. Legality approved by Townsend & Townsend.

CALIFORNIA

Alameda County, Flood Control and Water Conservation Dist. Zone No. 3A, Calif.

Bond Offering—Jack G. Blue, Clerk of the Board of Supervisors, will receive sealed bids at Oakland until 10 a.m. (PST) on April 23 for the purchase of \$150,000 flood control bonds. Dated June 1, 1963. Due on June 1 from 1964 to 1993 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe.

Alamo School District, Contra Costa County, Calif.

Bond Sale—The \$72,000 school bonds offered April 16 were

awarded to the Wells Fargo Bank, San Francisco, as follows:

\$15,000 5s. Due on May 1 from 1964 to 1966 inclusive.

5,000 3s. Due May 1, 1967.

10,000 2¾s. Due on May 1, 1968 and 1969.

15,000 3s. Due on May 1 from 1970 to 1972 inclusive.

27,000 3¼s. Due on May 1 from 1973 to 1977 inclusive.

Analy Union High School District, Sonoma County, Calif.

Bond Offering—Eugene D. Williams, Clerk of the Board of Supervisors, will receive sealed bids at Santa Rosa until 3 p.m. (PST) on April 23 for the purchase of \$350,000 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.

Apple Valley School District, 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. (PDST) on April 29 for the purchase of \$315,000 school bonds. Dated May 1, 1963. Due on May 1 from 1965 to 1982 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers.

Burlington, Calif.

Bond Sale—The \$300,000 special assessment bonds offered April 15 were awarded to the First Arizona Co., at a net interest cost of about 3.55%.

Central Union High School District, Imperial County, Calif.

Bond Sale—The \$1,750,000 school bonds offered April 15 were awarded to a syndicate headed by the Bank of America N. T. & S. A., of San Francisco, at a price of 100.073, a net interest cost of about 3.12%.

Fullerton, Calif.

Bond Sale—The \$300,000 waterworks bonds offered April 16 were awarded to the Security-First National Bank of Los Angeles, at a net interest cost of about 2.87%.

Haywood, Calif.

Bond Offering—Edward K. Stanton, City Clerk, will receive sealed bids until 4 p.m. (PDST) on May 7 for the purchase of \$3,000,000 water bonds. Dated June 1, 1963. Due on June 1 from 1967 to 1988 inclusive. Principal and interest (J-D) payable at the Director of Finance's office, or Bank of America, N. T. & S. A., of San Francisco, or at the co-paying agent of said bank in New York City, or Chicago. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe.

June Lake Public Utility District, California

Bond Offering—A. J. Claussen, District Clerk, will receive sealed bids at June Lake until 8 p.m. (PDST) on April 30 for the purchase of \$136,000 sewer bonds. Dated May 15, 1963. Due on May 15 from 1965 to 1988 inclusive. Principal and interest (M-N) payable at the O'Melveny & Myers.

Loomis Union Grammar Sch. Dist., Placer County, Calif.

Bond Sale—The \$35,000 school bonds offered April 16 were awarded to Dean Witter & Co., at a net interest cost of about 3.56%.

Los Banos Union High Sch. Dist., Merced County, Calif.

Bond Offering—E. T. Johnson, Clerk of the Board of Supervisors, will receive sealed bids until 11 a.m. (PST) on April 23 for the purchase of \$1,320,000 school bonds. Dated May 1, 1963. Due on May 1 from 1964 to 1988 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe.

Milpitas, Calif.

Bond Sale—The \$500,000 improvement bonds offered April 16 were awarded to the Bank of America N. T. & S. A., of San Francisco, and Associates, at a net interest cost of about 3.26%.

Placer County Water Agency, California

Bond Offering—Sealed bids will be received at Auburn until 11 a.m. (PDST) on May 1 (not tentative, as mentioned April 3) for the purchase of \$115,000,000 revenue bonds. Due on Jan. and July 1 from 1968 to 2013 inclusive.

Pomero County Water District, San Diego County, Calif.

Bond Sale—The \$105,000 sewer bonds offered April 10 were awarded to Walston & Co., Inc.

Rialton School District, San Bernardino County, Calif.

Bond Sale—The \$515,000 school bonds offered April 8 were awarded to the Bank of America N. T. & S. A., of San Francisco and Associates, as ¾s, at a price of 100.079 a basis cost of about 3.24%.

Sanger, Calif.

Bond Sale—The \$150,000 sewer bonds were sold to the Bank of America, N. T. & S. A., of San Francisco, as follows:

\$20,000 4½s. Due on April 1, 1964 and 1965.

10,000 4s. Due April 1, 1966.

50,000 2½s. Due on April 1 from 1967 to 1971 inclusive.

40,000 2¾s. Due on April 1 from 1972 to 1975 inclusive.

30,000 3s. Due on April 1 from 1976 to 1978 inclusive.

Saugus Union School District, Los Angeles County, Calif.

Bond Offering—Gordon T. Nesvig, Clerk of the Board of Supervisors, will receive sealed bids at Los Angeles until 9 a.m. (PDST) on May 14 for the purchase of \$175,000 school bonds. Dated June 1, 1963. Due on June 1 from 1964 to 1988 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

South County Joint Junior College District, Alameda & Contra Costa Counties, Calif.

Bond Offering—Peter A. Barthelme, Business Manager, will receive sealed bids until July 1 for the purchase of \$8,200,000 school bonds.

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

Bond Sale—The \$575,000 school bonds offered April 16 were awarded to the Bank of America N. T. & S. A., of San Francisco, and Associates, at a net interest cost of about 3.03%.

Sun Empire Union School District, Fresno County, Calif.

Bond Offering—J. L. Brown, Clerk of the Board of Supervisors, will receive sealed bids at Fresno until 10:30 a.m. (PST) on April 23 for the purchase of \$265,000 school bonds. Dated May 25, 1963. Due from 1965 to 1981 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

COLORADO

Broomfield, Colo.

Bond Offering—Lucy Brown, City Clerk, will receive sealed bids until 8 p.m. (MST) on April 22 for the purchase of \$120,000 sewer bonds. Dated March 1, 1963. Due on March 1 from 1964 to 1983 inclusive. The bonds are callable. Principal and interest (M-N) payable at the Broomfield Bank, Broomfield. Legality approved by Dawson, Nagel, Sherman & Howard.

CONNECTICUT

Eastford, Conn.

Bond Sale—The \$175,000 school bonds offered April 11 were awarded to Paine, Webber, Jackson & Curtis, as 3s, at a price of 100.62, a basis cost of about 2.91%.

Killingworth, Conn.

Bond Offering—Carl A. Lauer, First Selectman, will receive sealed bids until 11:30 a.m. (EST) on April 25 for the purchase of \$235,000 school bonds. Dated May 1, 1963. Due on May 1 from 1964 to 1983 inclusive. Principal and interest (M-N) payable at the Connecticut Bank & Trust Company, Hartford. Legality approved by Robinson, Robinson & Coe.

Portland (P. O. Hartford), Conn.

Bond Offering—Marshall Prout, Town Treasurer, will receive sealed bids until 2 p.m. (EDST) on May 1 for the purchase of \$580,000 school bonds. Dated May 1, 1963. Due on May 1 from 1964 to 1983 inclusive. Principal and interest payable at the Riverside Trust Company, Hartford. Legality approved by Day, Berry & Howard.

Shelton, Conn.

Bond Offering—Edward L. Miller, City Treasurer, will receive sealed bids until 2 p.m. (EDST) on April 30 for the purchase of \$1,755,000 school bonds. Dated May 1, 1963. Due on May 1 from 1964 to 1983 inclusive. Principal and interest (M-N) payable at the Connecticut National Bank, Shelton. Legality approved by Day, Berry & Howard.

University of Bridgeport (P. O. Bridgeport), Conn.

Bond Offering—Henry W. Littlefield, President of the University of Bridgeport, will receive sealed bids until 11 a.m. (EDST) on May 6 for the purchase of \$1,700,000 revenue bonds. Dated April 1, 1963. Due on April 1 from 1965 to 2002 inclusive. Interest

A-O. Legality approved by Ropes & Gray.

FLORIDA

Fort Lauderdale, Fla.

Bond Offering—S. H. Marshall, Director of Finance, will receive sealed bids until 11 a.m. (EST) on April 30 for the purchase of \$16,050,000 bonds, as follows:

\$9,350,000 revenue bonds. Due on Sept. 1 from 1964 to 1986 inclusive. The bonds are callable.
6,700,000 revenue bonds. Due on Sept. 1 from 1964 to 1992 inclusive. The bonds are callable.

Dated March 1, 1963. Principal and interest (M-S) payable at the Director of Finance's office, or Chemical Bank New York Trust Company, New York City. Legality approved by Caldwell, Trimble & Mitchell.

Palatka, Fla.

Bond Offering—Harold E. William, City Clerk, will receive sealed bids until 2 p.m. (EST) on May 2 for the purchase of \$900,000 revenue bonds. Dated April 1, 1963. Due on April 1 from 1964 to 1992 inclusive. The bonds are callable. Interest A-O. Legality approved by Caldwell, Trimble & Mitchell.

GEORGIA

Clarke County Hospital Authority, Georgia

Certificate Offering — Sealed bids will be received until noon (EST) on May 1 for the purchase of \$900,000 certificates. Dated June 1, 1963. Due from 1964 to 1983 inclusive. Principal and interest payable at the National Bank of Athens, Citizens and Southern National Bank, Athens, or at an Atlanta bank.

HAWAII

Hawaii (State of)

Bond Offering—Andrew T. F. Ing, Director of the Budget, will receive sealed bids until May 16 for the purchase of \$10,000,000 series C bonds. Dated May 15, 1963. Due on May 1 from 1966 to 1983 inclusive.

ILLINOIS

Amboy, Ill.

Bond Offering—Douglas B. Smith, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on April 23 for the purchase of \$367,000 bonds, as follows:

\$192,000 sewer bonds. Dated May 1, 1963. Due on Jan. 1 from 1965 to 1982 inclusive. Interest J-J.
175,000 revenue bonds. Dated Nov 1, 1962. Due on May 1 from 1964 to 1993 inclusive. The bonds are callable. Interest M-N.

Legality approved by Chapman & Cutler.

Cook County Township High Sch. District No. 211 (P. O. Palatine), Illinois

Bond Offering—Kenneth Carroll, Secretary of the Board of Education, will receive sealed bids until 9 a.m. (CST) on April 25 for the purchase of \$850,000 school bonds. Dated May 1, 1963. Due on Dec. 1 from 1965 to 1981 inclusive. Interest J-D. Legality approved by Chapman & Cutler.

Champaign County, Community Unit School District No. 4 (P. O. Champaign), Ill.

Bond Offering—E. A. Colbert, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on April 23 for the purchase of \$1,600,000 school

bonds. Dated May 1, 1963. Due on Nov. 1 from 1964 to 1973 inclusive. Interest M-N. Legality approved by Chapman & Cutler.

Du Page County School District No. 33 (P. O. West Chicago), Ill.

Bond Offering—Shirley W. Harrington, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on April 25 for the purchase of \$200,000 school bonds. Dated May 1, 1963. Due on Dec. 1 from 1968 to 1975 inclusive. Interest J-D. Legality approved by Chapman & Cutler.

Du Page County Community Consolidated School District No. 89 (P. O. Glen Ellyn), Ill.

Bond Sale—The \$150,000 school bonds offered April 10 were awarded to the Mercantile Trust Co., of St. Louis, at a price of 100.015, a net interest cost of about 2.77%, as follows:

\$20,000 3¼s. Due on Dec. 1, 1965 and 1966.
130,000 2¾s. Due on Dec. 1 from 1967 to 1974 inclusive.

Kane, McHenry, Cook and DeKalb Counties Unit School District No. 300 (P. O. Carpentersville), Illinois

Bond Sale—The \$750,000 school bonds offered April 11 were awarded to the First National Bank of Chicago, and Blyth & Co., Inc., jointly, at a price of 100.175, a net interest cost of about 3.09%, as follows:

\$50,000 3¼s. Due on Dec. 1, 1965 and 1966.
50,000 3s. Due on Dec. 1, 1967 and 1968.
650,000 3¼s. Due on Dec. 1 from 1969 to 1982 inclusive.

Massac County Hospital District (P. O. Metropolis), Ill.

Bond Offering—Inez Smith, Secretary of the Board of Directors, will receive sealed bids until 8 p.m. (CDST) on April 29 for the purchase of \$360,000 hospital bonds. Dated May 1, 1963. Due on Jan. 1 from 1966 to 1983 inclusive. Interest J-J. Legality approved by Chapman & Cutler.

Rock Island County Sch. Dist. No. 34 (P. O. Silvis), Ill.

Bond Offering—The \$320,000 school bonds offered April 10 were awarded the Continental Illinois National Bank & Trust Co., of Chicago, at a net interest cost of about 2.83%.

INDIANA

Evansville, Ind.

Bond Sale—The \$390,000 revenue bonds offered April 16 were awarded to the Indianapolis Bond & Share Corp., as 3½s, at a price of 100.02, a net interest cost of about 3.62%.

Jasonville, Ind.

Bond Sale—The \$389,000 revenue bonds offered April 11 were awarded to a group composed of the Columbian Securities, Inc. Channer Newman Securities Co., Inc. and Fox, Reusch & Co., Inc., at a net interest cost of about 4.56%.

Orleans, Ind.

Bond Sale—The \$200,000 revenue bonds offered April 9 were awarded to the Indianapolis Bond & Share Corp., as follows:

\$91,000 3½s. Due on Oct. 1 from 1965 to 1982 inclusive.
109,000 3¼s. Due on Oct. 1 from 1983 to 1993 inclusive.

Vincennes University Board of Trustees (P. O. Vincennes), Ind.

Bond Sale—The \$770,000 revenue bonds offered April 10 were awarded to Goodbody & Co.

IOWA

Carroll Independent School Dist., Iowa

Bond Offering—Edward White, Attorney for the District, will receive sealed bids until 1:30 p.m. (CST) on April 25 for the purchase of \$150,000 school bonds.

Davenport Community Sch. Dist., Iowa

Bond Sale—The \$1,900,000 school bonds offered April 16 were awarded to a syndicate headed by the Chemical Bank New York Trust Co., New York, at a price of 100.063, a net interest cost of about 2.92%, as follows:

\$195,000 5s. Due on Nov. 1 from 1964 to 1967 inclusive.
1,705,000 2.90s. Due on Nov. 1 from 1968 to 1981 inclusive.

Other members of the syndicate: Kuhn, Loeb & Co.; Ira Haupt & Co.; Gregory & Sons; New York Hanseatic Corp.; James A. Andrews & Co., Inc. and Brown Bros. Harriman & Co., Inc.

Hiawatha, Iowa

Bond Sale—The \$14,000 improvement bonds offered April 10 were awarded to Becker & Cownie, Inc., at a net interest cost of about 3.09%.

Lake Mills, Iowa

Bond Sale—The \$120,000 bonds offered April 11 were awarded to the Carleton D. Beh Co., as follows:

\$84,000 improvement bonds, at a net interest cost of about 2.63%.
36,000 improvement bonds, at a net interest cost of about 3.08%.

Nevada, Iowa

Bond Sale—The \$60,000 sewer bonds offered April 15 were awarded to Becker & Cownie, Inc., at a net interest cost of about 2.59%.

Osage, Iowa

Bond Sale—The \$25,000 equipment bonds offered April 15 were awarded to the Home Trust & Savings Bank, Osage, at a net interest cost of about 2.49%.

Union County (P. O. Creston), Iowa

Bond Offering—The \$600,000 hospital bonds were sold to Becker & Cownie, Inc., at a net interest cost of about 2.83%, as follows:

\$360,000 2.70s. Due on Nov. 1 from 1964 to 1974 inclusive.
80,000 2.80s. Due on Nov. 1, 1975 and 1976.
40,000 2.90s. Due Nov. 1, 1977.
120,000 3s. Due on Nov. 1 from 1978 to 1980 inclusive.

Waterloo, Iowa

Bond Offering—Lawrence J. Rimmer, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on May 7 for the purchase of \$450,000 sewer bonds. Dated May 1, 1963. Due on Nov. 1 from 1964 to 1982 inclusive. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Chapman & Cutler.

KENTUCKY

Bowling Green, Ky.

Bond Offering—Louis B. Phillips, City Clerk, will receive sealed bids until 7 p.m. (CST) on April 24 for the purchase of \$7,500,000 revenue bonds. Dated May 1, 1963. Due on May 1 from 1965 to 2003 inclusive. Legality approved by Chapman & Cutler.

Green River Valley Water District (P. O. Hiseville), Ky.

Bond Offering—Donald McDonald, Secretary of the District Commission, will receive sealed bids until 1 p.m. (CST) on May 1

for the purchase of \$930,000 revenue bonds. Dated April 1, 1962. Due from 1965 to 2002 inclusive. Interest A-O. Legality approved by Grafton, Ferguson & Fleischer.

McLean County (P. O. Calhoun), Kentucky

Bond Offering—Henry Willis, County Clerk, will receive sealed bids until 9 a.m. (CST) on April 25 for the purchase of \$321,000 revenue bonds. Dated June 1, 1963. Legality approved by Skaggs, Hays & Fahey.

University of Kentucky (P. O. Lexington), Ky.

Bond Offering—J. A. Sutherland, Secretary of the Board of Trustees, will receive sealed bids until 11 a.m. (EST) on April 26 for the purchase of \$1,200,000 revenue bonds. Dated May 1, 1963. Due on May 1 from 1965 to 1988 inclusive. The bonds are callable. Principal and interest payable at the First Security National Bank & Trust Company, Lexington, Continental Illinois National Bank & Trust Company, Chicago or the Chemical Bank New York Trust Company, New York City. Legality approved by Chapman & Cutler.

LOUISIANA

Houma, La.

Bond Offering—Robert F. Bourg, City Clerk, will receive sealed bids until 11 a.m. (CST) on May 29 for the purchase of \$5,815,000 revenue bonds. Dated July 1, 1963. Due on April 1 from 1964 to 1982 inclusive. The bonds are callable. Interest A-O. Legality approved by Foley, Cox & Judell.

Louisiana (State of)

Bond Sale—The \$15,000,000 highway bonds offered April 17 were awarded to a syndicate headed by the First National City Bank, of New York, and Halsey, Stuart & Co., Inc., at a price of 100.035, a net interest cost of about 3.16%, as follows:

\$4,320,000 3¼s. Due on April 1 from 1964 to 1973 inclusive.
4,915,000 3s. Due on April 1 from 1974 to 1981 inclusive.
5,765,000 3¼s. Due on April 1 from 1982 to 1988 inclusive.

Other members of the syndicate: Chemical Bank New York Trust Co., of New York; Northern Trust Co., of Chicago, White, Weld & Co.; Blair & Co., Inc.; Carl M. Loeb, Rhoades & Co.; F. S. Smithers & Co.; W. H. Morton & Co., Inc.; First National Bank of Memphis; Barrow, Leary & Co.; Marine Trust Company of Western New York, Buffalo; Hemphill, Noyes & Co.; Wood, Struthers & Co., Inc.; Clark, Dodge & Co.; Shearson, Hammill & Co.; A. G. Becker & Co., Inc.

Roosevelt & Cross, Inc.; Geo. B. Gibbons & Co., Inc.; Ladd Dinkins & Co.; Kohlmeyer & Co.; Spencer Trask & Co.; City National Bank & Trust Co., of Kansas City; J. A. Hogle & Co.; Tucker, Anthony & R. L. Day; Commerce Trust Co., of Kansas City; First Southwest Co.; Braun, Bosworth & Co., Inc.; King, Quirk & Co., Inc.

R. D. White & Co.; Interstate Securities Corp.; Stranahan, Harris & Co.; Weil Investment Co.; Hutchinson, Shockey & Co.; Piper, Jaffray & Hopwood; Dittmar & Co., and the First Cleveland Corp.

Monroe, La.

Bond Offering—M. J. Cook, City Secretary, will receive sealed bids until 10 a.m. (CST) on May 21 for the purchase of \$6,000,000 unlimited tax bonds, as follows:

\$1,000,000 building bonds.
1,200,000 auditorium bonds.

650,000 fire department station bonds.
2,750,000 sewer bonds.
400,000 airport construction bonds.

Dated July 1, 1963. Due on July 1 from 1966 to 1993 inclusive. The bonds are callable. Interest J-J. Legality approved by Foley, Cox & Judell.

St. James Parish School District No. 1 (P. O. Litcher), La.

Bond Sale—The \$500,000 school bonds offered April 9 were awarded to Scharff & Jones, Inc. and Crane Investment Co., Inc., jointly, at a net interest cost of about 3.31%.

MAINE

Portland Water District, Me.

Bond Sale—The \$800,000 water bonds offered April 16 were awarded to F. S. Moseley & Co., as 3½s, at a price of 100.02, a basis cost of about 3.12%.

MARYLAND

Morgan State College (P. O. Baltimore), Md.

Bond Offering—Carl Murphy, Chairman of the Board of Trustees, will receive sealed bids until 5 p.m. (EDST) on May 16 for the purchase of \$940,000 revenue bonds. Dated Nov. 1, 1962. Due on Nov. 1 from 1965 to 2002 inclusive. Legality approved by Semmes, Bowen & Semmes.

MASSACHUSETTS

Bedford (P. O. Boston), Mass.

Bond Offering—Ruth C. Webber, Town Treasurer, will receive sealed bids until 11 a.m. (EST) on April 23 for the purchase of \$885,000 school bonds. Dated May 15, 1963. Due on May 15 from 1964 to 1973 inclusive. Principal and interest (M-N) payable at the State Street Bank & Trust Company, Boston. Legality approved by Storey, Thorndike, Palmer & Dodge.

Falls River, Mass.

Note Sale—The \$1,000,000 notes offered April 10 were awarded to the First National Bank, Boston, at a net interest cost of about 1.33%.

Lexington, Mass

Bond Sale—The \$3,200,000 school bonds offered April 16 were awarded to a syndicate headed by the First Boston Corp., as 3s, at a price of 100.949, a basis cost of about 2.88%.

Other members of the syndicate: White, Weld & Co.; Estabrook & Co.; Hemphill, Noyes & Co.; Lee Higginson Corp.; State Street Bank & Trust Co.; Boston, Weeden & Co. and Lyons; Hannahs & Lee, Inc.

Lynn, Mass.

Note Sale—The \$1,000,000 notes offered April 9 were awarded to the Essex Trust Co. of Lynn, at a net interest cost of about 1.35%.

Methuen, (P. O. Boston), Mass.

Bond Offering—John P. Begeley, Jr., Town Treasurer, will receive sealed bids until 11 a.m. (EST) on April 25 for the purchase of \$1,800,000 unlimited tax bonds, as follows:

\$1,600,000 school bonds. Due from 1964 to 1983 inclusive.
200,000 water bonds. Due on May 1 from 1964 to 1978 inclusive.

Dated May 1, 1963. Principal and interest (M-N) payable at the First National Bank, Boston. Legality approved by Ropes & Gray.

Newton, Mass.

Note Sale—The \$1,000,000 notes offered April 9 were awarded to the First National Bank, Boston, at a net interest of about 1.28%.

Rowley, Mass.

Bond Sale—The \$445,000 school bonds offered April 10 were awarded to Goldman, Sachs & Co., as 3s, at a price of 101.02, a basis cost of about 2.87%.

Worcester County (P. O. Worcester), Mass.

Note Offering—Alexander G. Lajoie, County Treasurer, will receive sealed bids until 11 a.m. (EST) on April 23 for the purchase of \$800,000 notes. Dated April 24, 1963. Due Nov. 15, 1963. Principal and interest payable at the State Street Bank & Trust Company, Boston, or the Chase Manhattan Bank, New York.

MICHIGAN

Beaver Township School District No. 6 (P. O. Seidler Road and Garfield Road, Route 1, Auburn), Michigan

Bond Sale—The \$27,000 school bonds offered April 12 were awarded to the Peoples National Bank of Bay City, at a net interest cost of about 3.48%.

Bensie County Central Sch. Dist. (P. O. Benzonia), Mich.

Bond Offering—Mrs. G. Imogene Smeltzer, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (EST) on May 6 for the purchase of \$1,500,000 school bonds. Dated May 1, 1963. Due on May 1 from 1965 to 1989 inclusive. The bonds are callable. Interest M-N. Legality approved by Miller, Canfield, Paddock & Stone.

Elk Rapids School District, Mich.

Bond Offering—Ruth Green, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 30 for the purchase of \$360,000 school bonds. Dated April 1, 1963. Due on June 1 from 1967 to 1988 inclusive. The bonds are callable. Interest J-D. Legality approved by Miller, Canfield, Paddock & Stone.

Huron Valley School District (P. O. Milford), Mich.

Note Offering—Louise Dildine, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 25 for the purchase of \$100,000 notes. Dated April 1, 1963. Due April 1, 1964. Legality approved by Miller, Canfield, Paddock & Stone.

Lake Shore School District, Mich.

Note Sale—The \$245,000 notes offered April 8 were awarded to the St. Clair Shores National Bank.

Mar Lee School District (P. O. Marshall), Mich.

Bond Sale—The \$345,000 school bonds offered April 11 were awarded to the First of Michigan Corp.

New Era School District, Mich.

Bond Sale—The \$140,000 school bonds offered April 11 were awarded to Kenower, MacArthur & Co., and Manley, Bennett, McDonald & Co., jointly.

Oceana County (P. O. Hart), Mich.

Bond Offering—Mildred Pangburn, County Clerk, will receive sealed bids until 2 p.m. (EST) on April 30 for the purchase of \$210,000 county bonds. Dated Nov. 1, 1962. Due on May 1 from 1963 to 1972 inclusive. The bonds are callable. Interest M-N. Legality approved by Miller, Canfield, Paddock & Stone.

Port Huron Area School District (P. O. Port Huron), Mich.

Bond Sale—The \$6,575,000 school bonds offered April 15 were awarded to a syndicate headed by Halsey, Stuart & Co., Inc., at a

price of 100.029, a net interest cost of about 3.05%, as follows:

\$1,765,000 5s. Due on May 1 from 1964 to 1971 inclusive.
225,000 3½s. Due May 1, 1972.
2,405,000 3s. Due on May 1 from 1973 to 1980 inclusive.
710,000 3.10s. Due on May 1, 1981 and 1982.
1,165,000 3.20s. Due on May 1 from 1983 to 1985 inclusive.
275,000 1/10s. Due May 1, 1986.

Other members of the syndicate: Blyth & Co., Inc.; First of Michigan Corporation; Hornblower & Weeks; R. W. Pressprich & Co.; Paine, Webber, Jackson & Curtis; Commerce Trust Co., Kansas City; First National Bank, St. Louis; Braun, Bosworth & Co., Inc.; Kenower, MacArthur & Co.; American Fletcher National Bank & Trust Co., Indianapolis; Hayden, Miller & Co.; National Shawmut Bank, Boston; Stranahan, Harris & Co.; Allan Blair & Co.; Charles A. Parcels & Co. and H. V. Sattley & Co., Inc.

Romulus Township School District (P. O. Romulus), Mich.

Note Offering—Davis B. Draper, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (EST) on May 13 for the purchase of \$250,000 notes. Dated April 1, 1963. Due April 1, 1964. Legality approved by Miller, Canfield, Paddock & Stone.

MINNESOTA

Belgrade, Minn.

Bond Sale—The \$240,000 sewer bonds offered April 10 were awarded to Juran & Moody, Inc., at a net interest cost of about 3.58%.

Dawson, Minn.

Bond Sale—The \$165,000 revenue bonds offered April 9 were awarded to Merrill Lynch, Pierce, Fenner & Smith Inc., at a price of par, a net interest cost of about 3.09%, as follows:

\$35,000 2½s. Due on May 1 from 1965 to 1969 inclusive.
60,000 2.90s. Due on May 1 from 1970 to 1976 inclusive.
40,000 3.10s. Due on May 1 from 1977 to 1980 inclusive.
30,000 3.20s. Due on May 1 from 1981 to 1983 inclusive.

Little Falls, Minn.

Bond Sale—The \$150,000 improvement bonds offered April 10 were awarded to E. J. Prescott & Co., at a net interest cost of about 2.57%.

Meeker County (P. O. Litchfield), Minnesota

Bond Offering—Meriam Vincent, County Auditor, will receive sealed bids until 3 p.m. (CST) on May 1 for the purchase of \$315,000 drainage bonds. Dated June 1, 1963. Due on Dec. 1 from 1964 to 1983 inclusive. Interest J-D. Legality approved by Howard, Peterson, LeFevre, Lefler & Hamilton.

Thief River Falls Independent School District No. 564, Minn.

Bond Offering—Robert A. Bredeson, District Clerk, will receive sealed bids until 11 a.m. (CST) on April 24 for the purchase of \$1,495,000 school bonds. Dated April 1, 1963. Due on Jan. 1 from 1966 to 1991 inclusive. The bonds are callable. Interest J-J. Legality approved by Dorsey, Owen, Marquart, Windhorst & West.

MISSOURI

St. Charles School District, Mo.

Bond Sale—The \$825,000 school bonds offered April 10 were awarded to the Boatmen's National Bank, St. Louis, at a price

of par, a net interest cost of about 2.92%, as follows:

\$50,000 4s. Due on Feb. 1 from 1964 to 1966 inclusive.
100,000 2.70s. Due on Feb. 1 from 1967 to 1971 inclusive.
145,000 2¾s. Due on Feb. 1 from 1972 to 1977 inclusive.
220,000 2.90s. Due on Feb. 1 from 1978 to 1981 inclusive.
310,000 3s. Due on Feb. 1, 1982 and 1983.

Springfield Sch. Dist. No. R-12, Mo.

Bond Offering—Kenneth W. Kraft, Comptroller and Director of Business Affairs, will receive sealed bids until May 22 for the purchase of \$1,750,000 school bonds.

MONTANA

Powell County (P. O. Deer Lodge), Montana

Bond Sale—The \$130,000 school bonds offered April 9 were awarded to the Security Bank of Butte, at a net interest cost of about 2.50%.

Teton County, Dutton High School District (P. O. Dutton), Mont.

Bond Offering—Henry T. Rosbalt, Chairman of the Board of Trustees, will receive sealed bids until 8 p.m. (MST) on April 27 for the purchase of \$190,000 school bonds. Dated July 1, 1963. Interest J-J. Legality approved by Faegre & Benson.

NEBRASKA

Chadron, Neb.

Bond Sale—The \$45,000 library bonds offered April 15 were awarded to the Robert E. Schweser Co.

Clay County, Sutton School District No. 2 (P. O. Sutton), Neb.

Bond Sale—The \$645,000 school bonds offered April 15 were awarded to the Storz-Wachob-Bender Co.

Omaha School District, Neb.

Bond Sale—The \$25,000,000 school bonds offered April 16 were awarded to a syndicate headed by the First National Bank of Chicago, Halsey, Stuart & Co., Inc., and the Continental Illinois National Bank & Trust Co., of Chicago, at a price of 100.0275, a net interest cost of about 2.79%, as follows:

\$2,500,000 4s. Due on May 15, 1965 and 1966.
8,750,000 2½s. Due on May 15 from 1967 to 1973 inclusive.
2,500,000 2.60s. Due on May 15, 1974 and 1975.
3,750,000 2¾s. Due on May 15 from 1976 to 1978 inclusive.
2,500,000 2.80s. Due on May 15, 1979 and 1980.
1,250,000 2.90s. Due May 15, 1981.
3,750,000 3s. Due on May 15 from 1982 to 1984 inclusive.

Other members of the syndicate: Chemical Bank New York Trust Co. of New York; Kidder, Peabody & Co., Philadelphia; National Bank; White, Weld & Co.; Blair & Co., Inc.; Dean Witter & Co.; Hornblower & Weeks; L. F. Rothschild & Co.; Paine, Webber, Jackson & Curtis; Dominick & Dominick; Weedon & Co.; Barr Brothers & Co.; Hayden, Stone & Co.; Alex. Brown & Sons; William Blair & Co.

Bacon, Whipple & Co.; Baxter & Co.; National State Bank, of Newark; First National Bank of Memphis; R. S. Dickson & Co., Inc.; First National Bank in St. Louis; Childs Securities Corp.; McCormick & Co.; Robert W. Baird & Co., Inc.; Stranahan, Harris & Co.; Adams, McEntee & Co., Inc.

Fidelity-Philadelphia Trust Co.; Herbert J. Sims & Co., Inc.;

Seattle Trust and Savings Bank; Burns, Corbett & Pickard, Inc.; George K. Baum & Co.; Manley, Bennett, McDonald & Co.; Mul-laney, Wells & Co.; McMaster Hutchinson & Co.; Chiles & Co.; Cooley & Co., and the Van Horne Investments, Inc.

Tecumseh, Neb.

Bond Sale—The \$72,000 swimming pool bonds offered April 15 were awarded to the Kirkpatrick Pettis Company, at a net interest cost of about 2.82%.

NEVADA

Humboldt County School District (P. O. Winnemucca), Nev.

Bond Sale—The \$650,000 school bonds offered March 12 were awarded to the First National Bank of Nevada, Reno, at a net interest cost of about 3.19%.

NEW HAMPSHIRE

Lebanon School District (P. O. Boston), N. H.

Bond Offering—Harvey L. Bassy, School Board member, will receive sealed bids until 11 a.m. (EDST) on April 30 for the purchase of \$575,000 school bonds. Dated May 1, 1963. Due on Aug. 1 from 1964 to 1983 inclusive. Principal and interest (F-A) payable at the First National Bank, Boston. Legality approved by Ropes & Gray.

Oyster River Cooperative Sch. Dist. (P. O. Boston), N. H.

Bond Offering—Edward H. Young, Chairman of the School Board, will receive sealed bids until 11 a.m. (EST) on April 24 for the purchase of \$790,000 school bonds. Dated May 1, 1963. Due on May 1 from 1964 to 1983 inclusive. Principal and interest (M-N) payable at the National Shawmut Bank, Boston. Legality approved by Storey, Thorndike, Palmer & Dodge.

Searbrook (P. O. Boston), N. H.

Bond Offering—The Board of Selectmen will receive sealed bids until 11 a.m. (EST) on April 22 for the purchase of \$50,000 water bonds. Dated April 1, 1963. Due on April 1 from 1964 to 1973 inclusive. Principal and interest (A-O) payable at the First National Bank of Boston, or the Exeter Banking Company. Legality approved by Storey, Thorndike, Palmer & Dodge.

NEW JERSEY

Essex County (P. O. Newark), N. J.

Bond Sale—The \$5,282,000 improvement bonds offered April 11 were awarded to a syndicate headed by the First National City Bank, New York, as 2.60s, at a price of 100.325, a net interest cost of about 2.55%.

Other members of the syndicate: Halsey, Stuart & Co., Inc.; Boland, Saffin, Gordon & Sautter, Wood; Struthers & Co.; Dominick & Dominick; F. S. Smithers & Co.; Johnston Lemon & Co.; Van Deventer Brothers, Inc. and Anderson & Strudwick.

Morris Plains, N. J.

Bond Offering—Adelaide B. Laver, Borough Clerk, will receive sealed bids until 8 p.m. (EDST) on May 2 for the purchase of \$225,000 improvement bonds. Dated May 1, 1963. Due on May 1 from 1964 to 1978 inclusive. Principal and interest (M-N) payable at the Trust Company of Morris County, Morristown. Legality approved by Hawkins, Delafield & Wood.

NEW MEXICO

Albuquerque, N. Mex.

Bond Sale—The \$10,400,000 bonds offered April 16 were

awarded to a syndicate headed by Phelps, Fenn & Co., as follows:

\$4,900,000 water bonds, at a net interest cost of about 2.96%.
3,000,000 sewer bonds, at a net interest cost of about 2.96%.
2,500,000 sewer bonds, at a net interest cost of about 2.96%.

NEW YORK

Bethlehem and New Scotland Central School District (P. O. Delmar), N. Y.

Bond Sale—The \$275,000 school bonds offered April 10 were awarded to Adams, McEntee & Co., Inc., as 2.90s, at a price of 100.741, a basis cost of about 2.81%.

Brookhaven Sound Beach Fire District, N. Y.

Bond Sale—The \$48,000 fire bonds offered April 10 were awarded to Adams, McEntee & Co. Inc., at 2.90s, at a price of 100.15, a basis cost of about 2.87%.

Chaumont, N. Y.

Bond Sale—The \$325,000 water-works bonds offered April 11 were awarded to George B. Gibbons & Co., Inc., and Chas. E. Weigold & Co., Inc., jointly, as 3.40s, at a price of 100.439, a basis cost of about 3.37%.

Cheektowaga, N. Y.

Bond Offering—Benedict T. Holtz, Town Supervisor, will receive sealed bids until 10 a.m. (EDST) on April 30 for the purchase of \$592,000 improvement bonds. Dated April 1, 1963. Due on July 1 from 1963 to 1992 inclusive. Principal and interest (J-J) payable at the Manufacturers & Traders Trust Company, Buffalo. Legality approved by Reed, Hoyt, Washburn & McCarthy.

Hamburg, Boston, Eden and Orchard Park, Central Sch. District No. 1 (P. O. Hamburg), N. Y.

Bond Offering—Theodora Greenwald, District Clerk, will receive sealed bids until 3 p.m. (EDST) on April 30 for the purchase of \$2,448,000 school bonds. Dated May 1, 1963. Due on Nov. 1 from 1965 to 1983 inclusive. Principal and interest (M-N) payable at the Peoples Bank of Erie County, Hamburg or Marine Midland Trust Company of New York, New York City. Legality approved by Hawkins, Delafield & Wood.

Sweden, Ogden, Parma, Clarkson, Clarendon, Murray, and Bergen, Central School District No. 1 (P. O. Brockport), N. Y.

Bond Offering—Raymond E. Daly, District Clerk, will receive sealed bids until 3 p.m. (EST) on April 25 for the purchase of \$630,000 school bonds. Dated April 15, 1963. Due on June 15 from 1964 to 1982 inclusive. Principal and interest (J-D) payable at the Lincoln Rochester Trust Company, Rochester, or Bankers Trust Company, New York City. Legality approved by Sykes, Gallo-way & Dikeman.

Syracuse, N. Y.

Bond Offering—H. Beaman Tremble, Commissioner of Finance, will receive sealed bids until 11 a.m. (EST) on April 25 for the purchase of \$7,800,000 unlimited tax bonds, as follows:

\$4,200,000 school bonds. Due from 1964 to 1977 inclusive.
3,600,000 building bonds. Due from 1964 to 1981 inclusive.

Dated April 1, 1963. Due April 1 from 1964 to 1981 inclusive. Principal and interest (A-O) payable at the Chase Manhattan Bank, New York City. Legality

approved by Caldwell, Trimble & Mitchell.

The Port of New York Authority, New York

To Continue World Trade Center Planning—The Commissioners of The Port of New York Authority have decided that, in view of the urgent need for rehabilitation of the former Hudson and Manhattan Railroad, the bi-state agency will resume its planning efforts and studies to preclude possible unnecessary loss of time, pending final adjudication of the constitutionality of the New York-New Jersey legislation authorizing the Port Authority to acquire, operate and improve the Hudson Tubes and construct a World Trade Center in the Port of New York.

S. Sloan Colt, Chairman of the bi-state agency, said on April 15 that the resumption of planning has become possible as a result of the 6-1 decision of New York's highest court, the Court of Appeals, on April 4, upholding the constitutionality of the statute under which the Port Authority operates the Port Authority Trans-Hudson System and is developing The World Trade Center.

Work on the project had been curtailed in February when a lower court, in a 3-2 decision, held the statute unconstitutional. In view of the announcement by opponents of the project that they would appeal to the United States Supreme Court, Chairman Colt said no definitive work could proceed, regardless of the urgency and public interest involved.

"If the opponents appeal, we hope that they will not delay their action, thus continuing their disservice to the people of the metropolitan area. Long delay would particularly aggravate the already desperate situation prevailing in the former Hudson and Manhattan System. It would also delay the construction of The World Trade Center, which promises to be one of the greatest bids to the retention of existing commerce and the development of new commerce in our great port."

Mr. Colt said that the Commissioners felt obliged to proceed with such planning efforts and studies as would not require final or financial commitments on the part of the bi-state agency.

For example, proposals will be received on April 23 for the design and manufacture of about 250 modern, air conditioned rapid transit cars to replace the antiquated equipment acquired from the Hudson and Manhattan. Proposals from five car manufacturers had been returned unopened on Feb. 20, the day after the unfavorable lower court decision.

On The World Trade Center, Minoru Yamasaki & Associates, architects for the project, and Emery Roth & Sons, associated architects, have been asked to resume the studies which were curtailed in February.

Tre proposals to be received on April 23 will undergo an intensive evaluation by transit system experts, industry consultants and the technical and rail staffs of the Port Authority and PATH. The evaluation will take three months. After it is completed in July, PATH will be prepared to award a contract whenever it is in a legal position to do so.

The new cars are expected to cost as much as \$25,000,000. The exact number of cars and their

cost will depend upon the service requirements and the size and type of car selected.

PATH now operates 236 rapid transit cars, all but 50 of which range in age from 35 to 55 years. The Port Authority decided to look for an entirely new design for the PATH rapid transit car after determining from discussions with a number of leading car manufacturers that existing car designs would not serve its purpose.

PATH's new cars are being especially designed to meet the needs of the people who ride them. The Port Authority has asked the manufacturers to give special attention to comfort and appearance by providing the most modern and efficient heating, air conditioning, lighting and sound-proofing in the cars. In addition, the Authority is seeking improved communications with passengers through public address systems and illuminated route and destination displays in each car.

By seeking an entirely new rail car design, PATH hopes to develop a vehicle that can effectively overcome the limitations caused by the existing small railroad tunnels and sharp curves. The manufacturers have been asked to design lighter weight cars requiring less electric power to achieve greater operating efficiency and economy. They have also been asked to develop removable "package units" for standard rail car components such as air conditioning and electrical controls which can be easily replaced, thus reducing out-of-service time for cars.

NORTH CAROLINA

Blowing Rock (P. O. Raleigh), North Carolina

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids until 11 a.m. (EST) on April 23 for the purchase of \$100,000 sewer bonds. Dated May 1, 1963. Due on May 1 from 1965 to 1977 inclusive. Principal and interest (M-N) payable at the Manufacturers Hanover Trust Company, New York City. Legality approved by Reed, Hoyt, Washburn & McCarthy.

Clayton, N. C.

Bond Sale—The \$270,000 sewer bonds offered April 9 were awarded to the Wachovia Bank & Trust Co., Winston-Salem, at a price of par, a net interest cost of about 3.35%, as follows:

\$130,000 6s. Due on May 1 from 1964 to 1976 inclusive.
40,000 3½s. Due on May 1 from 1977 to 1980 inclusive.
70,000 3½s. Due on May 1 from 1981 to 1987 inclusive.
30,000 1/10s. Due on May 1 from 1988 to 1990 inclusive.

Methodist College, Inc. (P. O. Fayetteville), N. C.

Bond Offering—Frank McBryde, Treasurer, will receive bids until 2 p.m. (EST) on May 7 for the purchase of \$1,290,000 revenue bonds. Dated July 1, 1962. Due on July 1 from 1965 to 2002 inclusive. Legality approved by Mitchell, Pershing, Shetterly & Mitchell.

University of North Carolina, Board of Trustees (P. O. Raleigh), N. C.

Bond Offering—A. H. Shepard, Jr., Business Officer and Treasurer, will receive sealed bids until 10:30 a.m. (EST) on May 13

for the purchase of \$1,000,000 revenue bonds. Dated Sept. 1, 1962. Due on Sept. 1 from 1965 to 2002 inclusive.

Williamston (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 23 for the purchase of \$442,000 sewer bonds. Dated May 1, 1963. Due on May 1 from 1964 to 1985 inclusive. Principal and interest (M-N) payable at the Chase Manhattan Bank, New York City. Legality approved by Reed, Hoyt, Washburn & McCarthy.

OHIO

Broadman Township (P. O. Youngstown), Ohio

Bond Sale—The \$38,460 improvement bonds were sold to the Mahoning National Bank of Youngstown.

Mentor, Ohio

Bond Sale—The \$22,000 sewer bonds offered April 16 were awarded to Magnus & Co., as 3½s, at a price of 100.18, a basis cost of about 3.48%.

Solon, Ohio

Bond Sale—The \$434,000 sewer bonds offered April 15 were awarded to McDonald & Co., as 3½s, at a price of 101.33, a basis cost of about 3.23%.

Sycamore Township (P. O. Blue Ash), Ohio

Bond Offering—Clifford Knabe, Clerk of the Board of Trustees,

will receive sealed bids until May 1 for the purchase of \$29,000 improvement bonds.

Vermillion, Ohio

Bond Sale—The \$100,000 limited tax bonds offered April 8 were awarded to Braun, Bosworth & Co., Inc., as 3½s, at a price of 101.139, a basis cost of about 3.11%.

Warrensville Heights, Ohio

Bond Sale—The \$191,690 improvement bonds offered April 9 were awarded to McDonald & Co., as 2½s, at a price of 100.15, a basis cost of about 2.85%.

OKLAHOMA

Gaymon, Okla.

Bond Offering—Alice Rockaway, City Clerk, will receive sealed bids until 8 p.m. (CST) on April 24 for the purchase of \$176,000 swimming pool bonds.

Kingfisher County Dependent Sch. Dist. No. 5 (P. O. Hennessey), Oklahoma

Bond Sale—The \$54,000 school bonds offered April 10 were awarded to the Liberty National Bank & Trust Co., Oklahoma City.

OREGON

Grant County School District No. 3 (P. O. John Day), Ore.

Bond Offering—John Liveira, District Clerk, will receive sealed bids until 8 p.m. (PST) on April 22 for the purchase of \$115,000 school bonds. Dated June 1, 1963.

Due on Dec. 1 from 1964 to 1974 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Shuler, Sayre, Winfree & Rankin.

Jefferson County School District No. 4 (P. O. Culver), Ore.

Bond Sale—The \$400,000 school bonds offered April 11 were awarded to Blyth & Co., Inc. and United States National Bank, Portland, jointly, at a net interest cost of about 3.29%, as follows:
\$132,000 3½s. Due on Feb. 1 from 1964 to 1971 inclusive.
58,000 3s. Due on Feb. 1 from 1972 to 1974 inclusive.
135,000 3½s. Due on Feb. 1 from 1975 to 1980 inclusive.
75,000 3½s. Due on Feb. 1 from 1981 to 1983 inclusive.

PENNSYLVANIA

Churchill Area School District (P. O. Pittsburgh), Pa.

Bond Sale—The \$360,000 school bonds offered April 8 were awarded to the Western Pennsylvania National Bank, McKeesport, at par, a net interest cost of about 3.12%, as follows:

\$225,000 3s. Due on May 1 from 1964 to 1978 inclusive.
60,000 3½s. Due on May 1 from 1979 to 1982 inclusive.
75,000 3½s. Due on May 1 from 1983 to 1987 inclusive.

Erie School District, Pa.

Bond Sale—The \$910,000 school bonds offered April 10 were

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awarded to the Morgan Guaranty Trust Co., New York, at a price of 100.21, a net interest cost of about 2.76%, as follows:

\$300,000 2 1/4s. Due on May 1 from 1964 to 1969 inclusive.
400,000 2 3/4s. Due on May 1 from 1970 to 1977 inclusive.
210,000 3s. Due on May 1 from 1978 to 1982 inclusive.

Hazleton, Pa.

Bond Sale—The \$150,000 city improvement bonds offered April 8 were awarded to the Hazleton National Bank, as 2 1/2s, at a price of 100.106, a basis cost of about 2.48%.

Pennsylvania State Public School Building Authority, Pa.

Bond Offering—Elliott G. Falk, Executive Director, will receive sealed bids until May 23 for the purchase of \$25,000,000 school bonds.

Upper Adams County School Authority (P. O. West Union), Pa.

Bond Sale—The \$1,090,000 revenue bonds were sold to a syndicate headed by Butcher & Sherer, and Janney, Battles & E. W. Clark, Inc., at a price of 98.30, a net interest cost of about 2.97%.

Other members of the syndicate: Smith, Barney & Co.; Hornblower & Weeks, and Dolphin & Co.

York Junior College (P. O. York), Pennsylvania

Bond Sale—The \$425,000 revenue bonds offered April 17 were awarded to the Housing and Home Finance Agency.

PUERTO RICO

Arecibo, P. R.

Bond Sale—The \$800,000 improvement bonds offered April 17 were awarded to William S. Morris & Co., Inc., at a price of 100.359, a net interest cost of about 3.28%, as follows:

\$410,000 3 1/2s. Due on July 1 from 1964 to 1976 inclusive.

100,000 3s. Due on July 1, 1977 and 1978.

290,000 3 3/4s. Due on July 1 from 1979 to 1983 inclusive.

Caguas, P. R.

Bond Sale—The \$1,125,000 improvement bonds offered April 17 were awarded to William S. Morris & Co., Inc., at a price of 100.042, a net interest cost of about 3.02%, as follows:

\$675,000 3 1/2s. Due on July 1 from 1963 to 1971 inclusive.

450,000 2 3/4s. Due on July 1 from 1972 to 1976 inclusive.

Mayaguez, P. R.

Bond Sale—The \$2,790,000 improvement bonds offered April 17 were awarded to William S. Morris & Co., Inc., at a price of 100.155, a net interest cost of about 3.15%, as follows:

\$1,790,000 3 1/4s. Due on July 1 from 1963 to 1975 inclusive.

750,000 3s. Due on July 1 from 1976 to 1978 inclusive.

250,000 3 1/4s. Due July 1, 1979.

Puerto Rico (Commonwealth of)

Local Bonds Awarded—Five Puerto Rican municipal bond issues totaling \$4,952,000 were sold on Apr. 17. Three issues, Mayaguez totaling \$2,790,000, due 1963-79; Caguas totaling \$1,125,000, due 1963-76, and Arecibo totaling \$800,000, due 1964-83, were sold to William S. Morris & Co., Inc. and two issues, \$137,000, municipality of Moca, due 1964-79 and \$100,000, municipality of Gurabo, due 1966-78, were sold to Banco Popular de Puerto Rico.

The winning Mayaguez bid was for a combination of 3 1/4 and 3% bonds, an interest cost basis of 3.154%; Caguas, 3 1/2 and 2 3/4% bonds, an interest cost of 3.02%; Arecibo, 3 1/2, 3, and 3 1/4% bonds, an interest cost of 3.28%; Moca, 3 1/2 and 3 3/4% bonds, an interest cost of 3.6453%, and Gurabo, 3 1/2 and 3 3/4% bonds, an interest cost basis of 3.648%.

RHODE ISLAND

Pawtucket, R. I.

Note Sale—The \$600,000 notes offered April 10 were awarded to the First National Bank, Boston, at a net interest cost of about 1.49%.

SOUTH CAROLINA

Dillon, S. C.

Bond Sale—The \$107,000 sewerage system bonds offered April 10 were awarded to the Robinson-Humphrey Co., at a price of par, a net interest cost of about 3.31%, as follows:

\$25,000 3 1/2s. Due on Sept. 1 from 1964 to 1973 inclusive.

16,000 3s. Due on Sept. 1 from 1974 to 1977 inclusive.

31,000 3 1/4s. Due on Sept. 1 from 1978 to 1983 inclusive.

35,000 3.40s. Due on Sept. 1 from 1984 to 1988 inclusive.

TENNESSEE

Cookeville, Tenn.

Bond Sale—The \$1,250,000 revenue bonds offered April 11 were awarded to a group composed of the Equitable Securities Corp., J.

C. Bradford & Co., Cumberland Securities Corp., and C. H. Little & Co., at a price of 100.005, a net interest cost of about 3.56%, as follows:

\$20,000 3 1/2s. Due on April 1, 1965 and 1967 inclusive.

105,000 3 1/4s. Due on April 1 from 1968 to 1974 inclusive.

405,000 3 1/2s. Due on April 1 from 1975 to 1984 inclusive.

720,000 3.60s. Due on April 1 from 1995 to 1992 inclusive.

Union City, Tenn.

Bond Sale—The \$375,000 school bonds offered April 16 were awarded to the Third National Bank in Nashville, and the Cherokee Securities Co., jointly, at a net interest cost of about 2.61%.

TEXAS

Cleburne, Texas

Bond Offering—Everett W. Tolar, Finance Director, will receive sealed bids until 4 p.m. (CST) on April 30 for the purchase of \$3,200,000 revenue bonds. Due from 1963 to 2002 inclusive.

North East Independent Sch. Dist. (P. O. San Antonio), Texas

Bond Sale—The \$2,300,000 schoolhouse bonds offered April 11 were awarded to a syndicate headed by the First National Bank, Dallas, at a price of 100.002, a net interest cost of about 3.21%, as follows:

\$415,000 4 1/2s. Due on April 1 from 1964 to 1970 inclusive.

1,275,000 3 1/4s. Due on April 1 from 1971 to 1985 inclusive.

510,000 3.40s. Due on April 1, 1986 and 1987.

100,000 1s. Due April 1, 1988.

Other members of the syndicate: Columbian Securities Corp. of Texas, Dewar, Robertson & Pancoast, Rotan, Mosle & Co., Texas Bank & Trust Co., Dallas, Commerce Trust Co., Kansas City, M. E. Allison & Co., Eddleman, Pollok & Fosdick, Inc., Funk, Hobbs & Hart, Inc., Moroney, Beissner & Co., and Walker, Austin & Waggener.

Webster, Texas

Bond Sale—The \$360,000 improvement bonds offered April 9 were awarded to Rauscher, Pierce & Co., Inc., and Eddleman, Pollock & Fosdick, Inc., jointly, at a price of 100.017, a net interest cost of about 3.54%, as follows:

\$80,000 4s. Due on April 1 from 1964 to 1974 inclusive.

55,000 3 1/4s. Due on April 1 from 1975 to 1981 inclusive.

45,000 3.40s. Due on April 1 from 1982 to 1984 inclusive.

40,000 3 1/2s. Due on April 1, 1985 and 1986.

140,000 3.60s. Due on April 1 from 1987 to 1992 inclusive.

WASHINGTON

Pierce County Fire District No. 21 (P. O. Tacoma), Wash.

Bond Sale—The \$38,000 construction bonds offered April 10 were awarded to the National Bank of Commerce, Seattle, and McLean & Co., Inc., jointly, at a net interest cost of about 3.75%.

Snohomish County Public Utility District No. 1 (P. O. Everett), Washington

Bond Sale—The \$6,000,000 revenue bonds offered April 16 were awarded to a syndicate headed by Merrill Lynch, Pierce, Fenner & Smith Inc., at a price of 99.088, a net interest cost of about 2.91%, as follows:

\$1,350,000 2 1/2s. Due on May 1 from 1964 to 1972 inclusive.

300,000 2.70s. Due on May 1, 1973 and 1974.

400,000 2.80s. Due May 1, 1975.
1,300,000 2 7/8s. Due May 1, 1976.
2,650,000 2.90s. Due on May 1, 1977 and 1978.

Other members of the syndicate: Kidder, Peabody & Co.; Wertheim & Co.; Bache & Co.; First of Michigan Corporation; Goodbody & Co.; E. F. Hutton & Co., Inc.; W. E. Hutton & Co.; Lee Higginson Corp.; Reynolds & Co.; Bacon, Stevenson & Co.; Blunt Ellis & Simmons; Marshall & Meyer, Inc.; Roosevelt & Cross; Stone & Youngberg; Taylor & Co.; Tripp & Co., Inc. and G. H. Walker & Co.

Tacoma, Wash.

Bond Offering—Sealed bids will be received until 10 a.m. (PDST) on May 14, not tentative, for the purchase of \$4,780,000 improvement bonds.

Washington Public Power Supply System (P. O. Seattle), Wash.

Correction — Bond Offering—Sealed bids will be received until May 8 for the purchase of \$122,000,000 revenue bonds.

Whatcom County, Bellingham School District No. 501 (P. O. Bellingham), Wash.

Bond Offering—Vance H. Clark, Director of Finance, will receive sealed bids until 2 p.m. (PDST) on May 7 for the purchase of \$1,250,000 school bonds.

WEST VIRGINIA

West Virginia Wesleyan College (P. O. Buckhannon), W. Va.

Bond Sale—The \$1,265,000 revenue bonds offered April 11 were awarded to the Housing and Home Finance Agency.

WISCONSIN

Brown County (P. O. Green Bay), Wisconsin

Bond Sale—The \$1,000,000 building bonds offered April 15 were awarded to a Florida National Group of Banks, as 2.80s, at a price of 100.1575, a basis cost of about 2.78%.

Cashton, Melvina, Jefferson, Portland, Leon, Sheldon, Wells, Clinton, Christiana and Washington Joint School District No. 1 (P. O. Cashton), Wis.

Bond Sale—The \$300,000 school bonds offered April 10 were awarded to a group composed of E. J. Prescott & Co., Paine, Webber, Jackson & Curtis, Kalman & Co., Inc., and Juran & Moody, Inc., at a price of par, a net interest cost of about 3.10%, as follows:

\$75,000 2.90s. Due on May 1 from 1964 to 1968 inclusive.

135,000 3s. Due on May 1 from 1969 to 1977 inclusive.

45,000 3.20s. Due on May 1 from 1978 to 1980 inclusive.

45,000 3 1/4s. Due on May 1 from 1981 to 1983 inclusive.

Hazel Green Village, Hazel Green, Jamestown, Benton Towns, Union High School District (P. O. Hazel Green), Wis.

Bond Sale—The \$200,000 school bonds offered April 9 were awarded to Braun, Monroe & Co., at a price of 100.04, a net interest cost of about 3.08%, as follows:

\$70,000 2 3/4s. Due on April 15 from 1964 to 1970 inclusive.

70,000 3s. Due on April 15 from 1971 to 1977 inclusive.

60,000 3 1/4s. Due on April 15 from 1978 to 1983 inclusive.

Kenosha, Wis.

Bond Offering—Joseph R. Sawicki, Director of Finance, will receive sealed bids until 1:30 p.m. (CDST) on May 6 for the purchase of \$3,465,000 (note \$4,000,000) unlimited tax bonds, as follows:

\$1,300,000 improvement bonds.
175,000 sewer bonds.
225,000 sewer bonds.
10,000 garbage and disposal plant bonds.

105,000 school bonds.
55,000 school bonds.
1,250,000 school bonds.
70,000 building bonds.
170,000 school bonds.

Dated May 1, 1963. Due on May 1 from 1964 to 1978 inclusive. Principal and interest (M-N) payable at the Chase Manhattan Bank, New York City. Legality approved by Chapman & Cutler.

Sealed bids received at the same time for the purchase of \$2,700,000 revenue bonds. Dated Jan. 1, 1963. Due on Jan. 1 from 1966 to 1992 inclusive. The bonds are callable. Principal and interest (J-J) payable in Chicago or New York. Legality approved by Chapman & Cutler.

West Salem, Village Hamilton, Burns, Farmington, Barre, Medary, Banor, Washington, Greenfield and Shelby Towns, Joint School District No. 1 (P. O. West Salem), Wisconsin

Bond Sale—The \$1,160,000 school bonds offered April 16 were awarded to William S. Morris & Co., at a price of 100.42, a net interest cost of about 2.98%, as follows:

\$1,000,000 3s. Due on May 1 from 1964 to 1981 inclusive.

160,000 3.10s. Due on May 1, 1982 and 1983.

WYOMING

Campbell County, Community Consolidated High School District (P. O. Gillette), Wyo.

Bond Offering—J. R. Jessen, Secretary of the Board of Trustees, will receive sealed bids until 8 p.m. (MST) on April 23 for the purchase of \$350,000 school bonds. Dated June 1, 1963.

CANADA

QUEBEC

Bedford, Que.

Bond Offering—Eugene Huot, Town Secretary and Treasurer, will receive sealed bids until 7:30 p.m. (EST) on April 23 for the purchase of \$87,500 water system bonds. Dated May 1, 1963. Due on May 1 from 1964 to 1983 inclusive.

Cap-De-La-Madeleine School Commission, Que.

Bond Offering—Raoul Rocheleau, Secretary and Treasurer, will receive sealed bids until 8 p.m. (EST) on April 23 for the purchase of \$435,000 school bonds. Dated May 1, 1963. Due on May 1 from 1964 to 1983 inclusive.

Dollard-Des-Ormeaux, Que.

Bond Offering—Rene Labrosse, Town Secretary and Treasurer, will receive sealed bids until 7 p.m. (EST) on April 22 for the purchase of \$1,000,000 sewer bonds. Dated May 1, 1963. Due on May 1 from 1964 to 1983 inclusive.

Greenfield Park, Protestant School Commission, Que.

Bond Offering—W. E. Board, Secretary and Treasurer, will receive sealed bids until 8 p.m. (EST) on April 22 for the purchase of \$540,000 school bonds. Dated May 1, 1963. Due on May 1 from 1964 to 1983 inclusive.

Labrecque, Que.

Bond Offering—G. H. Lemay, City Secretary and Treasurer, will receive sealed bids until 8 p.m. (EST) on April 22 for the purchase of \$48,500 sewer bonds. Dated May 1, 1963. Due on May 1 from 1964 to 1983 inclusive.

April 22, 1963

We wish to announce the
removal of our offices
to
408 Olive Street

SCHERCK, RICHTER COMPANY

Members Midwest Stock Exchange

ST. LOUIS 2, MO.

TWX 314-556-0450

Garfield 1-0225