# The COMMERCIAL and FINANCIAL CHRONICLE <br> Reg. U. S. Pat. Off. <br> THE LEADING AND MOST INFORMATIVE PUBLICATION IN THE FINANCIAL FIELD <br> ESTABLISHED 1839 

## General Corporation and Investment News

## RAILROAD • PUBLIC UTILITY • INDUSTRIAL • INSURANCE • SEC FILINGS


#### Abstract

SEC REGISTRATIONS Blue Haven Pools-Offering SuspendedOn Sept. 19, the SEC issued an order temporarily suspending a Regulatiun A exempuion from registration under the Securities Act Regulatiun A exempuion from registration under the Securities Act of 1933 with respect to a stock offering by Blue Haven Pools, 11933 Vose st., North Hollywood, Calif. The order provides an opportunity Vose St., Norch Hollywood, Calif. The order provides an opportunity for hearing, upon request, on the question whether the suspension should be vacated or made perma should be vacated or made perma-ent. Regulation A provides a conditional exemption from registration with respect to public offerings of securities not exceeding $\$ 300,000$ in amount. In a notification filed on Nov, in amount. In a notification filed on Nov. 1 , 1961 , the company and Norman Udkoff, Harold Udkoff, Leon Zisfan and Jack A. Berg, as selling stockholders, proposed the public offering of 35,000 com- mon snaies on behali of the company and 20,000 shares on behalf of the selling stockholders, at $\$ 4$ per share of the selling stockholders, at $\$ 4$ per share. Pacific Coast Securi- ties Co., of San Francisco, was the underwriter. The Commission asserts in its suspension order that it has reasonable cause to be- lieve that a reporit of stock sales dated April 30 , 1962 , filed by the company and the selling stockholders was false in representing that company and the selling stockholders was false in representing that the offering had been completed on March 30,1962, whereas more than 20,000 shares were unsold at that date and the public offering by the underwriter continued for many months thereafter. It is also asserted that the company failed to file and provide a revised offering circular due Dec. 26,1962 although the underwriter con tinued the offering long beyond that date.-V. 196, p. 1049 . Cetron Electronic Corp.-Common RegisteredThe company of 715 Hamilton St., Geneva, Il., filed a registra- tion statement with the SEC on Sept. 13 covering 289,813 out- standing shares of common stock to be offered for public sale by standing shares of common stock, to be offered for public sale by the holders thereof in the over-the-counter market at prices prevailing at the time of sale (maximum 75 cents per shares. The company is principally engaged in the engineering development manufacture and sale of industrial electronic tubes, and, through a subsidiary, it maintains manufacturing, tooling and engineering a subsidiary, it maintains manufacturing, tooling and engineering facillities for job-order operations. According to the prospectus, the company has a retained-earnings deficit which, on a consolidated basis, amounted to $\$ 1,26,845$ on Nov. 30,1962 and $\$ 1,149,244$ on May 31,1963 . In addition to certain indebtedness, the company has outstanding 9577.808 shares of common stock, of which Pau group $11.8 \%$ The prospectus lists 62 selling stockholders includ- ing Edward $\mathbf{M}$ Cowett, es. trustee in dissolution for the respective hareholders of AE, Inc., of New York, who proposes to sell all of 110,750 shares held. In addition Jacob D, Waldman and E. Roy Dickson propose to sel an of their holdings of 82,761 and 24,375 shares, respectivels. Others propose to sell amounts ranging from 15 to 20,000 shares. Of the 289,813 shares to be offered by the selling stockholders, 110,750 shares are to be sold by former owners of Associated Engineers, Inc., a wholly owned subsidiary of the company, 29,052 shares by certain unsecured creditors of As- sociated, and 150,611 slares by individual shareholders of the


 First Virginia Corp.-Files Exchange OfferThe corporation, of 2924 Columbia Pike, Arlington, Va., filed a shares of common stock, to be offered in exchange for all of theoutsanaing common stock of the following subsidiary banks (not already owned by the company) on the following basis: 93,915
shares for stock of Mount Vernon National Bank \& Trust Co. at the rate of nine shares of the company for each share of the bank;
97.830 shares for stock of The National Bank of Manassas on a 9-for-1 basis; 60,500 shares for stock of The Purcellville National
Bank on an 11 for -1 besis; and 61,914 shares for stock of Falls
Church Bank on a 90 -for-1 basis. The company is a registered bank holding company which has nine banking subsidiaries engaged in the general commercial bank
ing business in Virginia. It presently owns $91.30 \%$ of Mount Vernon National; $51.68 \%$ of Bank of Manassas; $78 \%$ of Purcelliville
National; and $91.40 \%$ of Falls Church. In addition to certain inNational; and $91.40 \%$ of Falls Church, In addition to certain in-
debtedness, the company has outstanding $4,202,182$ shares of comdebtedness, the company has outstanding $4,202,182$ shares of com-
mon stock, of which management officials a a group own $18.63 \%$.
Edwin T. Holland is Board Chairman and Ralph A. Beeton is General Acceptance Corp.-Debentures Registered The company of 1105 Hamilton St., Allentown, Pa, filed a reg-
istration satement with the SEC on Sept. 12 covering $\$ 20,000,000$ of senior debentures due 1983 , to be offered for public sale through
underwriters headed by Paine, Webber, Jackson \& Curtis. 25 . Broad St., and Eastman Dillon, Union Securities \& Co, One Chase Man hattan Plaza, both of New York. The interest rate, public offering
price and underwriting terms are to be supplied by amendment. price and underwriting terms are to be supplied by amendment.
The company is engaged in making instalment loans to individ-
uals; ers, mobile and shell homes, home improvements and household appliances; wholesale financing of dealers' inventories; rediscount-
ing receivables of bther finance and loan companies; and ceneral ing receivables of other finance and loan companies; and general proceeds from the debenture sale will be used initially to reduce
short-term borrowings end to increase or maintain working capital Which may be used to purchase receivables in the ordinary course
of the company's financing activities or advanced to or invested in subsidiaries. In addition to certain indebtedness and preferred
stock; the company has outstanding $2,039,585$ shares of common stock, the company has outstanding 2,039,585 shares of common
stock, of which management officiels as a group own $9.1 \%$. F. Reed
Wills is president and board chairman.-V 198, 863 . Gulf States Utilities Co.-Preferred RegisteredThe company, of 285 Liberty Ave., Beaumont, Texas, filed a regis-
tration statement with the SEC on Sept. 17 covering 100,000 shares of dividend preferred stock ( $\$ 100$ par), to be offered for pharlic
sale at competitive bidding Oct. 21 . The company is engaged in generating, transmitting, distributing and selling at retail electric proceeds from the stock sale, together with other funds if needed,


Mid-West National Life Insurance Co.-Com. Reg'd The company, Empire Bldg., Springfield, Mo., filed a registration
statement with the SEC on Sept. 17 covering 160,000 shares of common stock, to be offered for public sale through , Stifel, Nicolaus \& Co., Inc., 314 N . Broadway, St. Louis. The public offering price
(maximum $\$ 7$ per hare) and underwriting terms are to be supplied by amendment. The statement also includes 26,000 outstanding
shares to be offered by certain shareholders at $\$ 4$ per share to

## In This Issue

## Stock and Bond Quotations

New York Stock Exchange (Stocks)
New York Stock Exchange (Bonds) New York Stock Exchange American Stock Exchange
National Stock Exchange-
Cincinnati Stock Exchang
Detroit Stock Exchange
Midwest Stock Exchange----
oast Stock Exchange
Philadelphia-Baltimore-Washington S. E.
Montreal Stock Exchange
Toronto Stock Exchange
Over-the-Counter
Dow-Jones Stock and Bond Averages
EC Index of Stock Price
Transactions New York Stock Exchange Transactions American Stock Exchange...-.

## Miscellaneous Features

## General Corporation and Investment News

 Corporate and Municipal Financing Ahead Dividends Declared and PayableCondition Statement of Member Banks of rederal Reserve System
Consolidated Statement of Condition of the Redemption Calls and Sinking Fund Notices The Course of Bank Clearings
certain division managers, area directors and agents of the company pursuant to options previously granted agents of the com-
The company is engaged in the sale of life insurance on both a participating and nonparticipating basis (it is presently licensed added to general working funds and used primarily for the maintenance of adequate reserves, development of an agency force and
to absorb the cost of writing new insurance. Funds not immedia tely
needed for such to absorb the cost of writing new insurance. Funds not immediately
needed for such purposes will be invested initially in securities
eligible under Missouri insurance law The company eligible under Missouri insurance law. The company has outstand-
ing 125,000 shares of common stock, of which Joseph P. Jones,
President. President; Gordon W. Allison, Executive Vice-President, and
Herman L. Clark, Secretary-Treasurer, own $20.37 \%, 19.97 \%$ and
$19.37 \%$, respectively.


## Otter Tail Power Co.-Bonds Registered-

The company, of 215 South Cascade Street, Fergus Falls, Minn,
filed a registration statement with the SEC on Sept. 16 covering $\$ 7,000,000$ of first mortgage bonds due 1993 , to be offered for public
sale at competitive bidding Oct. 23 . The net proceeds from the sale at competitive bidding Oct. 23. The net proceeds from the
bond sale will be used to pay some $\$ 4,662,250$ of short-term bank loans incurred in 1962-63 as temporary financing for the company's
construction program, and the balance will be applied to the future cost of the construction program (estimated at $\$ 6,000,000$ for the
last five months of $1963, \$ 7,400,000$ for 1964 and $\$ 4,500,000$ for
1965 ).-V. 198, p. 1047, Pacific Southwest Airlines-Common RegisteredThe company of 3100 Goddard Way, San Diego, Calif, filed
a registration statement with the SEC on Sept. 13 covering 79,477
outstanding shares of common outstanding shares of common stock, to be offered for public sale
by the holders thereof through underwriters headed by E. F. Hutforing \& co., Inc., 623 South Spring St., Los Angeles. The public
offer are to be supplied by amendment. The company provides daily
air passenger service between the Los Angeles, San Francisco and San Diego metropolitan areas. In addition to certain indebtedness,
the company has outstanding 566,500 shares of common stock of which the Estate of Jean H. Friedkin (for the benefit of Thomas
Friedkin, a director) holds of record $11 \%$ and management Friedkin, a director, holds of record $11 \%$ and management of-
ficials as a group own $33 \%$. Victor R. Lundy and Lottie L. Lundy.
both directors, own both directors, own 70,684 shares ( $12.46 \%$ ) and propose to sell
64,684 shares; and Douglas T. Kelley, also a director, owns 15,293 shares and proposes to sell 14,793 shares. J. Floyd Andrews is
president.-V. 197, p. 718 .

## Perfect Photo, Inc.-Files for Exchange Offer-

The company, of 4747 North Broad St., Philadelphia, filed a
registration statement with the SEC on Sept. 17 covering 216,912 shares of common stock. The company proposes to offer such stock in exchange for a like amount of outstanding cafital such shares of
Studer's Photos, Inc., a Texas company, on a share-for-share basis. Studer's Photos, Inc, a Texas company, on a share-for-share basis,
No underwriting is involved. Funk, Hobbs \& Hart, Inc., and Ditt-
mar \& Co Inc, as dealers, mar \& Co., Inc., as dealers, and O , Gerald Durbon, President of wn $35,036,17,155$ and 13,210 shares, respectively, of Studer's Photo
$(30.15 \%$ in the aggregate); and the two dealers have agreed to purchase Durbon's sheres from him at $\$ 5$ per share and to tender
such shares, together with their present holdings, pursuant to the The company is engaged principally in photofinishing, which consists of the development of photographic film and the making
of prints therefrom. Studer's photos is engaged in photofinishing, of prints therefrom, Studer's Photos is engaged in photofinishing,
the sale of photographic equipment, supplies and greeting cards, pany considers that the acquisition of Studer's Photos will enable it to strengthen its retail operations. In addition to certain in-
debtedness, the company has outstanding $1,433,073$ shares of common stock, of which Martin $S$. Ackerman, President and Board Quality National Corp.-Class A RegisteredThe company, of 2904 Georgian Court, Lincoln, Nebr., filed a
registration statement with the SEC on Sept. 16 covering 200,000 shares of class A stock, to be offered for public sale at $\$ 5$ per
share. No underwriting is involved. A commission of from $5 \%$ to share. No underwriting is involved. A commission of from $5 \%$ to
$7 \%$ per share (depending on the amount of sale) will be payable
to officers, directors and incorporators who participate in the

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## Corporate and Municipal Financing Ahead By SIDNEY BROWN

The Dow Chemical Company's $\$ 100$ million debenture and North Carolina's $\$ 21,985,000$ capital improvement bonds are responsible for a moderately heavy float of senior fixed interest rate securities to be offered publicly this week.
Those two issues comprise about half of the collar volume of tenders in this Those two issues comprise about half of

Municipal offerings expected today through Friday total $\$ 108,694,000$ in 29 issues each of which is $\$ 1$ million or larger in size, and corporate capital deb new financing aggregates $\$ 111,985,000$ taken up almost entirely by the Dow issue. The latter tally includes three non-tax-exempt college issues, one natura gas and one equipment trust certificate.
As indicated in the pertinent accompanying tables, both the State-local four week float and the total backlog of municipal issues announced for offering show prcnounced rises compared to last week's tabulation as well as that for last year's week.
The roney market will be called upon by the Treasury, tomorrow, to supply the second of its $\$ 1$ billion one-year bill requirements for new cash. Last Aug. 27 marked the first of this new series in the same amount. This is in line with the Treasury's new policy of auctioning one-year bills monthly instead of $\$ 2.0-2.5$ billion quarterly as had been the custom. While there is no fixed commitment to do this monthly, the Treasury will try to maintain this schedule in order to mini rie its f nancing needs' impact upon the market.

In addition, tomorrow's calendar contains two other larger money market offerings. Cne, the PHA will sell $\$ 96,765,000$ preliminary notes for 43 issues of urban renewal projects and, two, the New York State Housing Finance Agency will sell $\$ 32$ million in bond anticipation notes.

Among this week's larger corporate and municipal tenders are:
Monday (September 24):
¢3.5 millicn LAS VIRGENES MUNICIPAL WATER DISTRICT, CALIF.
Tuesday (September 25):
$\$ 100$ million DOW CHEIMICAL CO. straight debentures rated double-A by Moody's and triple-A by §:\&P's with five-year call protection via Smith Barney \& Có; $\$ 3,780,000$ CHESAPEAKE \& OHIO RR. equipment trust certificates rated double-A and triple-A by Moody's and S\&P's, respectively;
600.000 shares of FIRST WESTERN FINANCIAL. CORP. common via A. C. 600,000 share
Allyn \& Co.

## Allyn \& Co.

Also, $\$ 21,985,000$ NORTH CAROLINA;; $\$ 8$ million HONOLULU, HAWAII;
6.5 million MONROE, LA., $\$ 3,750,000$ CORPUS CHRISTI, TEXAS; and $\$ 3$ million KNOXVILLE, TENN.
Wednesday (September 25):
534,000 rights offering shares of HAWAIIAN TELEPHONE CO. common without underwriting; and $\$ 1,250,000$ LEWIS BUSINESS FORMS, INC. convertible subordinated debentures via Reynolds \& Co. and Saunders, Stiver
\& Co.
Also, $\$ 12.5$ million ORLEANS LEVEE BOARD, LA.; $\$ 5,120,000$ SUFFOLK
CONTY, N. Y.; $\$ 3.5$ million WARREN CONSOLIDATED SCHOOL. DIST.
MICH.; and $\$ 3,410,000$ ALBERT LEA INDEPENDENT SCHOOL DISTRICT
Thursday (September 26):
$\$ 4,390,000$ SOUTHWEST MISSOURI STATE COLLEGE.
In addition, these issues may appear, sometime this week: $\$ 3.5$ million DORCHESTER GAS PRODUCING CO., rated $B$ across the board, subordinated convertible debentures via A. C. Allyn \& Co. (Chicago), Allen \& Co., and Metropolitan Dallas Corp., and $\$ 1.8$ million shares of SUMMIT NATIONAL HOLDING CO. common via Fulton, Reid \& Company.

## SUCCESSFUL TREASURY REFUNDING FINDS COUPON RATES <br> \section*{BELIE UPWARD EDGING EFFECT UPON YIELDS}

The Treasury's ninth, and largest, refunding which commenced two weeks ago today and lasted five full days through Sept. 13 , was a success on more than one ground. The only critical note was that the Treasury ignored mentioning tre effect on long term yields in expressing its pleasure on finding the results exceeding its expectations by more than $\$ 500$ milly arrayed in tables for easy computation, the Treasury was able to provide generous yield attractions conaucive to refunding. higher coupon issues into lower ones. In so far as anyone in the midst of a political campaign or on any other occasion were to examine the coupon interest rate structure of the Federal debt without checking actual interest cost expenditures, it will be possible for the public to be misinformed.

The fact that yields rose following the exchange was no accident in view of the competition the Treasury gave to the market in making its offer. The longest issue, for example, was yielding $4.07 \%$ at the offering close of Sept. 3 and was offered at an investment yield of $4.20-21 \%$. This meant, and it worked competition. This perfectly normal competitive attempt to make sure an ex change is successful is not being criticized here. The Treasury should in noncatasurophic t.mes always compete, and finance its debts, in a free market. What is being poinced out here is that the Treasury should not inform the public is being poinced out here is that the Treasury should not inform the public term rates. Long term investors that took to the longer maturities were conterm rates. Long term investors that took to the longer maturities were consome time befoce we see that yield again. Others, in the majority, apparently saw the "Twist's" effects upon short term money market yields continuing to erode long term prices more - and, so, they sat back preventing an ever greater Treasury, success. In any discussion about the outlook for long term interest rates, what the role of the Federal Reserve will be is the sine qua to any projection. Our comments apply not to the interest rate outlook bu to how much attention will be paid to the Treasury's contradictory stance on long term yields when the refunding details are soon forgotten and no connec tion is drawn between the reopened $41 / \mathrm{s}$ 's coupon rate and subsequent yields The layman is apt to concluse that no change in the coupon rate means the interest rate cost of the debt to the government remained the same. Instead of bcot cash and accrued interest payments, would it not have been more forthrig't and honest to have issued bonds with correspondingly higher coupon rates? "Ah," you say, "but the public would have immediately seen that."
The Treasury's latest refunding succeeded in extending the average maturity received the $\quad$ bren national debt by more than four months. The 4 s of 197 change for the $41 / 8$ 's reflects those holder's conviction that the existing ex structure will prevail. The prerefunding reduced by $48 \%$ the pressures on refinancing May, 1964 maturities (from $\$ 8.0$ billion to $\$ 4.2 \%$ billion) pressures on reexchanged in the junior refunding $\$ 8.0$ billion to $\$ 4.2$ billion), and the $17.8 \%$ the 1966-67 burden of meeting maturities for those years. The Treasury recently estimated it will need $\$ 6$ billion for the for those years. The Treasury recently of the refunding goal being more than met, it is likely that the Treasury will
need less than that and can rely on its sale of one-year bills each remaining month.
The data below attempt to depict the results of the refunding and yield RESULTS OF TREASURY'S \$32 BILLION ADVANCE REFUNDING (Dollar amounts in miliions)


## BANKS' FREE RESERVES RISE TO $\$ 193$ MILLION DESPITE FED'S

## SALE OF GOVERNMENTS WITH REFUNDING'S CONCLUSION

Member banks' free reserves per day on average rose $\$ 30$ million to $\$ 193$ million in the latest statement week. Nevertheless, actual reserves for the latest Wednesday dropped $\$ 255$ million from the previous Wednesday, Sept. 11 , leaving
banks over-loaned to the Fed in the amount of $\$ 175$ million banks over-loaned to the Fed in the amount of $\$ 175$ million.
Average reserves were increased by float's expansion of $\$ 508$ million to $\$ 1,195$ factors were more than enough to offset restrictive forces of the banks. These in required reserves, $\$ 435$ million sale of governments by the Fed, $\$ 118$ million gain in Treasury deposits with the Fed due to Sopt duction of $\$ 161$ million in money borrowed from the Fed.
Spot reserves for the latest Wednesday drastically fell off because of the following: The Fed sold $\$ 309.9$ million in bills, $\$ 200$ million in repurchases, and $\$ 40$ million between notes and certificates for a total of $\$ 549$ million compared for the week, and required deposits rose $\$ 438$ million - due to $\$ 322$ million deposits preparatory to $\begin{gathered}\text { deposits rose } \$ 438 \text { million - due to the influx of }\end{gathered}$ float's increase to $\$ 2,268$ million, and money inflow of $\$ 122$ million helped but hardly enough.
The reserve ratio of gold to Federal Reserve Notes and deposit liabilities reached a new low of $30.8 \%$ - down $0.3 \%$ from last week. The gold stock loss for the year to date remained at $\$ 395$ million for the fifth week vis a vis $\$ 822$ million for the cumulative period in 1962. The gold loss since the year-ago week was $\$ 485$ million and the Fed most generously inflated credt by purchasing six times as much in governments ( $\$ 2,461$ million) in the interim.
Tax collections and deposits caused money market tightness despite the contrary impression caused by the rise in average free reserves. Banks found Federal funds stayed at $31 / 2 \%$ reflecting unusually requiring more reserves. average float borrowing as country banks drew down mion million per day New York and Chicago banks were net borrowers from the Fed on average.

28-DAY COMPETITIVE AND UNDERWRITTEN VISIBLES

|  | (1) <br> Taxable Bonds | Municipals ${ }^{\text {(2) }}$ | (3) <br> (Cols. 1 \& 2) <br> Total Bonds | (4) <br> Corporate Stocks | $\begin{gathered} (5) \\ (\text { Cols. } 3 \& 44) \\ \text { Total Visibles } \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Sep. 23-Sep. 28 | \$111,985,000 | \$108,694,000 | \$230,679,009 | \$27,275,000 | ,000 |
| Sep. 30-Oct. ${ }^{4}$ | 33,705,000 | 307, 152,000 | 340,857,000 | 33,935,000 | 3\%4,792,000 |
| Oct. 14-0ct. 18 | 23,200,000 | $\begin{array}{r} 141,517,000 \\ 98,300,000 \end{array}$ | 165,767,000 | $53,568,000$ $6,750,000$ | $219,335,000$ $128,250,000$ |
| ota | \$193,140,000 | \$675,663,000 | \$848,803,00 | \$121,528,000 | \$970,331,000 |
| Sept. 20, 1962 | $\$ 191,830,000$ | \$855,735,0009 | \$747,625,000 | \$127,828 | 875,453,090 |

## N. Y1 million or more. Excludes non-tax-exempts tabulated, however, in column 1 and $\$ 32$ million

 HIcludes the following non-tax-exempts: $\$ 1,425,000$ COLLEGE MISERICORDIA, DALLAS, PA,
Sept. $23 ;$, $\$ 2,030,000$ LONG ISLAND UNIV., BROOKLYN, N. Y., Sept. 24; and $\$ 1,200,000$ BISHOP
COLLEGE, DALLAS, TEXAS, Sept. 28.


## General Corporation and Investment News

## Continued from page 1

intends to spend s2000,000 of the net proceeds from the stock sale
to organize and operate (as a wholly-owned subsidiary) a domestic to organize and operate (as a wholly-owned subsidiary) a domestic
lite innurance ompany under Neobrasa law to be named Quality
National Assurance Co. The proposed subsidiary will in turn use life insurance company under Nebraska law, to be named Quality
Nataional Assurance Co. The proposed sumsidiary will in turn use
the $\$ 200,00$ on obtin
ote
 ance or the net proceeds to the company will be used to purchase
furniture and equipment neessary for the subsidiary to operate
(which it will lease to the subsidiary). The company has outstandine 3,800 shares of common subsidiary. The company has outstanding
a, group on $36.8 \%$. James W . Rierden managenent officials as
the president. According to
 in corporate a affairs, while present stockholders will have invested
$\$ 19,000$ and will own all of the voting stock
 Tascee Freez Indusíries, Inc.-Stk. Trading Susp'd-
 inchse e.spension of trading in Tastee Free common stock on
The cucpean Stock Exchange was announced earlier by that
Excha. the Mu.can Stock Exchange was announced earlier by that
Excha. The Commissicn's acion, taken pursuant to Section
19 (n) (4) of the Secur.t.es Exchange Att of 1934 has the effect
of bannig triding both on the Exchange and in the over-the,
coun r market.
 coun markets until such ime as the situation with respect to
the fi.ancial conditicn of the company has been clarified. Tas ce Freez is engaged in the business of franchising and sup-
plyin chains. of stores and mobile units selling ice cream, and
other food products. On Sept. 4,1963 it filed a petition in the
U. S. Dstrict Court in Chicago for an arrangement with creditors Tennessee Life Insurance Co.-Capital Stock Reg'd The company, of Houston, Texas, filed a registration statement
with the SEC on Sept. 19 covering 500,000 outstanding shares of
capits1 stock, to be offered for public sale by Tenneco Corp, through capith1 stock, to be offered for public sale by Tenneco Corp. through
underwiters headed by First Southwest Co., Mercantile Bank Bldg.,
Dallas. The public offering price (maximum \$18 per share) and ander riting terms are to be supplied by amendment.
The company is engaged in the business of writing life, accident
and healih insurance on an ordinary and group basis. The comand healih insurance on an ordinary and group basis, The com-
pany las 2,000.000 outstanding common shares, all owned by Ten-
neco Corp. (except qualifying shares). Tenneco Corp, is a subneco Corp. (except qualifying shares). Tenneco Corp, is a sub-
sidiary oo Tennesse Gas Transmision Co. and the sale of the
500000 shares will reduce Tenneco's stock interest to approximately
75 s. pany's prospectus lists Gardiner Sy monds as Board Chairman and
Curtis M. Smith as President. Al but Mr. Smith and one other
diretry Curtis M. Smith as President. Ali but Mr. Smith and one other
directcr of the company are officers either of Tennessee Gas or
varicus of its other subsidiary corporations,

## Urited States Shoe Corp.-Common Registered-

 The Company, of 1658 Herald Ave., Cincinnati, Ohio, filed a registration statement with the SEC on Sept. 17 covering 225,500yutstanding, shares. of common stock, to be offered for public sale
Qy the holders thereo thrugh underwriters headed by Blyth
\& Co., Inc.. 14 Wall St., New York, and two other firms. The St., New York, and two other firms., The
(maximum $\$ 37$ per share, and underwriting
ed by, amendment. The company is endage An the mtanufacture of shoes under various brand namiess including
"Red Cross shoes." which are distributed principally thr partment stores and shoe stores. Through its recent acouisition
of Wmin Hahn \& Co., it alson is engaged in the sale of shoes at retal through 16 family shoe stores. In addition to certain in-
debténess. the company has outstanding $2,975,154$ shares of com-
mon stock, of which management officials as a group own $19.4 \%$ mon stock, of which management officials as a group own $19.4 \%$.
The prospectus lists 10 selling stockiolders, including Robert A.
Bristol, a director, and Dolly Cohen who propose to sell 120,000
and 40,000 shares, respectively (of 288,788 and 83,380 shares owned,
respectively others propose to sell amounts ranging from 2,500
to 30,000 shares. Joseph S. Stern is board. chairman and Nathan
Stix is president.-V. 187, p. 1940. U. S. Natural Gas Corp.-Proposed Rights Offering See Western Transmission Corp., this issue.-V. 198, p. 819.
Wen Products, Inc.-Common Registered-



#### Abstract

Western Transmission Corp.-Stock RegisteredThe company of 1907 Chamber of Commerce Building, Houston, filed a registration statement with the SEC on Sept. 16 covering $1,162,537$ shares of capital stock. It is proposed to offer such stock 1,162,537 shares of capital stock. It is proposed to offer such stock to holders of capita stock and $6 \%$ convertible subordinated deben- tures (due 1977) of U. $S$. Natural Gas Corp tures (due 1977) of U. S. Natural Gas Corp. as well as to holders of options and warrants to acquire capital shares of U.S. Natural, at the rate of one share of the company for each share of U. is. Natural held or to which any holder may be entitled uon con- version of the debentures or Natural held or to which any holder may be entitled upon con- version of the debentures or excise of options or warrants. The offering will be made at $\$ 1$ per share with a 6 cent per share commission to any broker from or through whom a subscription is commission is exercised. Organized under Delaware law in November 1962, the company proposes to construct and operate a natural gas gathering system in the Washakie Basin in the south in the Washakie Basin in the south central part of Wyoming. The gas to be sold initially will be purchased from U. S. Natural, which has agreed to guarantee the payment of all expenses approved by U. S. Natural for the company's organization, financing and other start-up costs (not to exceed an aggregate of $\$ 100,000$ ). As consideration for such guarantee, the company agreed $\hat{\text { an offer }}$ its shares of capital stock to the security holders of U. S. Natural. Of the $\$ 960,000$ estimated net proceeds from the stock sale, $\$ 856,000$  outstanding 1,000 capital shares, all of which are owned by Harding S. Frankel, president.-V. 197 , p. 1631 .


## Proposed Registrations

Consoidated Edison Co. of New York, Inc. - Bond Sale Date
On Sept. 17,1963 the company announced that it plans to sell
S60 $\$ 75,000000$ of bonds at competitive bidding on Dec. 11 ( 11 a m .
EST)
Pacific Gas \& Electric Co.-Bond Sale DateOn Sept. 19 , 1963 , directors authorized the company to sell
$\$ 70$, coo,0.00 of first and refunding mortgage bonds at competitive

Philadelphia Electric Co.-Bond Sale Planned-
On Sept. 18, 1963 it was reported that the company is consider-
ng the sale of $\$ 50,000,000$ of first mortgage bonds in mid-1964
Tonka Toys, Inc.-Stock Split Approved-Proposed Acquisition-To Sell Shares-
On Sept. 18, 1963, stockholders voted to change the authorized
stock from 500,000 s1 par shares to $1,000,000$. $66^{2 / 3}$-cent ${ }^{\text {shares }}$ to
effect a 3 for-2 stock split, ffect a
R. L. Wenkstern, President, stated that the company plans to
acquire Gresen Mfg. Co., Minneapolis, a privately held producer acquire Gresen Mrg. Co., Minneapolis, a privately held producer
oi hydralic equipment. He said that the acquisition is contingent
upon Tonka receiving not less than $\$ 2,500,000$ from the sale of additional common stock. The number of shares to be sold has
not yet been decided, but a registration statement will be filed
shortly, he added.-V. 197, p. 1162.

Union Electric Co.-To Sell Bonds, PreferredOn Sept. 17,1963 the company stated that it plans to sell
$\$ 30000000$ of first mortgage bonds due 1993 at competitive bidding. \$30,000,000 of first mortgage bonds due 1993 at competitive bidding.
Bids will be received Nov. 20 (11a.m. EST) at the office of Bank-
ers Trust Co., 16 Wall St., New York. At the same time, the company plans to sell $\$ 20,000,000$ of pre-
ferred stock, but has not yet decided whether the ssue will be
sold at competitive bidding or through negotiation with under sold at competitive bidd
writers.-V. 198, p. 333.

## News of Business and Finance

## ADG Liquidating Corp.-New Name-

## Alan Device Manufacturing Co., Inc., this issue

Alarm Device Manufacturing Co., Inc. - Name Change Effective-
The name of the company has been changed to ADG Liquidating
Corp. The company filed an amendment to its charter on Aug. 30 ,
and the amendment became effective Sept.
Allied Graphic Arts Inc.-Sales Up $11 \%$ -
Consolidated net sales for the six months ended July 31,1963
amounted to $\$ 7,049.217$, an increase of $11 \%$ over sales of $\$ 6,355,803$
for the for the corresponding period in 1962. Consolidated net income for shares now outstanding. This compares with first half 1962 earn-
ings of $\$ 217,736$, or 48 c per share on 450,000 shares as of July 31,
1962 .
Salie Wyker, President, reported that a new, larger press, de-
signed for the automated production of trading stamps, is scheduled
to be installed in the company's plant near Tulsa, Oklahoma, during

October, and will substantially increase the company's capacity to All major divisions of profitably 10 divisions of this period and we believe that each one shows American Electric Power Co. - Reports Record Earnings-
The company has reported record earnings of $\$ 67,294,000$ for the
12 months ended Aug. 31 . 12 monaths ended Aug. 31. above earnings of $\$ 61,013,030$ for the same period last year.
Earning per share of common stock rose to $\$ 1.54$, compared
with $\$ 1.39$ for the first 12 months of last year. Both figures are American Equitable Assurance Co. of New YorkProposed Share Exchange Offer-
See Rellance Insurance Co., this' issue.-V. 196, p. 1343.
American Hardware Corp.-Sales, Earns. Forecast Appearing before the New York Society of Security Analysts,
David Muirhead, Chief Executive of this New Britain, Conn.-based diversified manufacturing company, outlined prospects for the re-
mainder of this year and the longer-range outlook in cautious but Cavorable terms.
Asked to project 1563
sales and earnings, Mr. Muirhead replie that he expected both to set new records. In the first six months
of this year, he noted, net earnings rose $68 \%$ to $\$ 2,564,000$ on net
sales of $\$ 11,025,000$. Males of $\$ 71,025,000$.
Mr. Muirhead estmated that if the present favorable outlook con-
tinues, the net income per shere would be at least equal to ynues, the net income per shere would be at least equal to last
year's, adjusted for the recent $10 \%$ stock dividend. This takes into
account the average number account the average number of shares outstanding resulting from
acquistion of $55 \%$ of Plymouth Cordage Co. as of January, 1963, and the merger of Hill Corp and Cordage Co. as of Janus Corp. into American
Hardware as of July, 1963 through exchanges of stock. American Hardware's President said he expected consolidated ne
sales this year to increase to around $\$ 140$ millition. Last year the
company earned $\$ 3.9$ million on sales of $\$ 87.4$ million. The New York analysts were told that new products under de-
velopment are expected eventually to add $\$ 10$ million to annual
saies.-v. $198, p$. 768 .

American Investment Co. of Illinois - Notes Sold Privately - On Sept. 17, 1963, it was reported that been sold privately through Kidder, Peabody \& Co. New York.-V. 198, p. 1047.
Aqua-Chem, Inc.-Net Up $88 \%$; Sales $42 \%$ -
Increases of $88 \%$ in earnings and $42 \%$ in sales for the fisca
year ended May 31,1963 were reported by F. A. Loebel, President Earnings after taxes for the year were $\$ 207,109$, or 20 cent. earnings in both years are based on $1,072,100$ shares outstanding as of May 31, 1963. Net sales for the s.
845 , compared with $\$ 2,975,070$ in 1962.
The backlog of the company rose to $\$ 4,357,789$ as of the fiscal
year end, compared with $\$ 4,139,720$ the previous year. Mr . Loebel observed that earnings and shipments for the cur-
rent year should continue to show significant gains.- V. 197, p. 139

Associated Truck Lines, Inc.-To Sell CommonOn Sept. 18, 1963 it was reported that the company plans to
sell 40,000 common shares in mid-october. An additional 70.000 shares will be sold by certain stockholders. Hornblower \& Week
New York, will underwrite the New York, will underwrite the offering.
The company will use the proceeds fro
The company will use the proceeds from the sale of its shares
to retire its outstanding $6 \%$ preferred stock.
Associates Investment Co.-Notes Sold Privately On Sept. 19, the company reported that it had placed privately a $\$ 20,000,000$ subordinated note due Sept 15, 1983. The transaction was arranged by Lehman Brothers and Salomon Brothers \& Hutzler, New York Proceeds of the financing will be used, initially, to reduce short-term borrowings.-V. 198, p. 768.
Atlantic Coast Line Railroad Co.-Bonds OfferedOn Sept. 17, a public offering of $\$ 20,000,000$ of this firm's $43 / 4 \%$ first mortgage bonds due 1988, was made by an underwriting group headed by Halsey, Stuart plus plus accrued interes
The group was awarded the issue at competitive sale Sept. 17 on a bid of $99.1711 \%$. Other bids for the bonds, also as $43 / 4 \mathrm{~s}$, came from White, Weld \& Co., 99 Morgan Stanley \& Co., 98.71; Eastman Dillon, Union Securities \& Co., 98.63; Salomon Brothers \& Hutzler, Merrill Lynch, Pierce, Fenner \& Smith Inc., Blyth \& Co. and Lehman Brothers, jointly, 98.575 , and First Boston Corp, 98.53
PROCEEDS-Part of the net proceeds from the finanicing will be
used by the railroad to pay the principal of $\$ 8,086,000$ outstanding used by the railroad to pay the principal of $\$ 8,086,000$ outstanding
general unified mortgage series A $41 / 2 \%$ and series $\mathrm{B} 4 \%$ bonds
due June 1, 1964. The remaining net proceeds will be added to due June 1,1964 . The remaining net proceeds will be adden to
working capital and be available for general corporate purposes.
REDEMPTION FEATURES-The bonds will except through operation of the sinking fund prior to Oct. 1 . 1968 ,
on and after which date they will be optionally redeemable at
prices ranging from $1044^{3} \%$ to $100 \%$ plus accrued interest. As sinking fund the company, will pay $\$ 400,000$ annually during
the period $1964-1987$ to the corporate trustee for the redemption of
the bonds' at prices ranging from $100.50 \%$ to $100 \%$. plus accrued the bonds at prices ranging from $100.50 \%$ to $100 \%$, plus accrued
interest. BUSINESS-The company was originally chartered as the Rich-
 trademark name first came into being about 1871, and the present
corporate title was adopted in 1900 . The company is headquartered The company operates 5,508 miles of road lin the States of Vir-
ginia, North Carolina, South Carolina, Georgia. Florida and Ala-
bama, of which 5333 are owned and ins bama, of which 5,333 are owned and 175 are operated finder lease
or trackage rights. The main line between Richmond, Virginia, and
Jacksonville, Florida traverses the coastal plain along the Atlantic Jacksonvile, Florida, traverses the coastal plain along the Atlantic
seaboard. It has few curves. comparatively light grades and is Terminal facilities are owned at the ports of Norfolk, Virginia,
Wilmington, North Carolina, Charleston, South Carolina, Savannah and Brunswick, Georgia, and Jacksonville, Florida. The Attantic Land \& Improvement Co., a wholly-owned subsidiary, owns terminal
facilities at Port Tampa. Florida, including a modern elevator for loading phosphate into ships, and is also engaged in acquiring and
developing industrial lands and improved properties along the com-

[^1]pany's right of way for use in attracting industries to locations In 1961, The Seacoast Transportation Co, a wholly-owned sub-
sidiary, was created to afford the company fan opportunity to render, a more complete transportation service to its. patrons by
 coordinated rail and. truck
livery of piggyback trailers.
PURCHASERS-The purchasers named below have agreed to pur-
chase the $4^{44 / 4 / 4}$ first morttage bonds in the following amounts: 000 's omitted
mount

| $\begin{aligned} & \text { Halsey, stuart \& Co.. } \\ & \text { Inc. } \end{aligned}$ |  | Ladenburg, Thalmann | Amount |
| :---: | :---: | :---: | :---: |
|  |  | co |  |
| Anderson \& Stru |  | Nc |  |
| Auchincloss, Parker \& Redipath |  |  | - 300 |
| Reapath |  | Moroney, Beissner \& Co., |  |
| Bear. Stearns \& |  |  |  |
| oley |  | Mul |  |
| Courss \& Co. |  | ${ }_{\text {Pening }}$ |  |
|  | 200 | The Robinson-Humphrey |  |
|  |  |  |  |
|  |  |  |  |
| First of Michigan Corp..- |  | Strou |  |
| Freeman d Son |  | Thomas \& | 0 |
| Gregory de Sons |  | hei |  |
| ower. |  | ${ }_{\text {c }}$ N. Yhatis \& \& Co. Inc. | 0 |
|  |  | Yantis \& Co., Inc.-- |  |

Atlas Finance Co., Inc.-Additional Financing De-tails-Our Sept. 16, 1963 issue reported the salative convertible preferred stock ( $\$ 20 \mathrm{par}$ ) at $\$ 20$ per share. Additional financing details follow.
UNDERWRITERS-The names of the several underwriters and is committed to purchase from the company, subjeect to the condi-
tions set forth in the purchase agreement, are set forth below:


Augustinian High School (Reading, Mass.)-Notes Offered-On Sept. 17, B. C. Ziegler \& Co., West Bend, Wis., offered publicly $\$ 1,550,000$ or notes, dated July 15,1963 , mature serially from Oct. 15, 1968 through April 15, 1983, and were priced to yield at from $41 / 2 \%$ to $5 \%$.
Net proceeds will be used to pay part of the $\$ 3,000,000$ cost of constructing the new Catholic Aus-
tin Preparatory School for boys in Reading Mass. owned and operated by the Augustinian Fathers.
BUSINESS-Augustinian High School of Reading. Massachusetts,
was incorporated as a non-profit corporation in August of $196 i$

 completed and operations will commence later this month.
Ca. dnal Cuhhng' dedicacion to this $\$ 3.000,000$ building pro-
graim is evilenced by the fact that the Archdiocese of Loston as an ruitight capith1 gift contributed e1.500,000 toward the cost
of cons ructing and equipping the new high school. In addition,
ohe the Archdiocese has advanced interim construction fund fo th. pay
construction and equiment costs. Such advanes are to be $r$ paid
from the net preceeds of the notes now being issued by the Coripo


 mum enrollment. The school is designed to accommodate a total
of 1,100 students. Future plans call for construction of adminis-
trative offices and a gymnasium.

Barden Corp.-Nine Months' Report-
Period Ended July $31-$
Net earnnings betore inco
Provision for income taxe


| 1962 |
| :---: |
| $1,189,155$ |
| 607,740 | 189,155

$607,7 \times 0$
581,455
$\$ 0.72$

Beneficial Finance Co.-Notes Sold Privately-On Sept. 18, the company announced the private placement of $\$ 30,000,000$ of notes due March 1, 1989.
Eastman Dillon, Union Securities \& Co., New York, negotiated the placement of the notes with institutional investors.
Proceeds from the financing will be used initially to reduce short-term borrowings.-V. 197, p. 1113.
Black \& Decker Manufacturing Co.-Sales, Earnings Forecast-
At a meeting of the New York Society of Security Analysts, on
Sept. 16 R Robert D. Black, Chairman, expressed strong confidence in the continuing expansion of than, pexpressed strong confidence
$\&$ Decker's opportunities in this markew tool industry and Black Mr. Black traced the international power tool firm's growth in
the eight years since he first spoke to the local analysts group in 1955. He observed that the company's manufacturing faciltities had
expanded from two electrict tool plants in the United States and expanded from two electric tool plants in the United states and
one in England, to ten power too factories in six strategic coun-
tries represting a three.fold increase in manufacturing capacity.
 stations had estabished a world-wide network of 108 units. He
observed that operations of subsidiary compmies outside the thited
States accounted for $36 \%$ of net sales and $40 \%$ of net profits. Commenting on Black \& Decker's financial achievements, Mr
Black pointed out that the 1963 fiscal year will close at the end


 earnings ing commen stock.
Looking to the future, Mr. Black rejported on a thorough and
comprenensive market analysis conducted during the past two years Looking to the future, Mr. Black reported on a thorough and
comprenensive market annalssis conducted ururing the past two years
which, he said, has resulted in important organization and mar-
 power. the failities, the prodicts and the marketing plan for
grieater speciailization and and deeper penetration of existing and new
markets."-V. 198, p. 380.

Bobbie Brooks, Inc.-Sales Up 15\% -
Sales, net income and earnings per share of Bobbie Brooks for
he fiscal tirst quarter ended July 31 were higher than for any previous three -emonth period in the company's history, Maurice
Saltzman, President, reported. Saltzman, President, reported
Consolidated sales for the
Consoidated sales or the cleveland-based manufacturer of outer-
wear orn young adut whemen-rose to $\$ 22,861,500$ an increase of
more than $15 \%$ over. the $\$ 19,799,400$ volume for the first quarter more than $15 \%$ over the $\$ 19,799,400$ volume for the first quarter
of last year.
Net income after taxes climbed to $\$ 1,234,500$ or 39 cents a share
 period, kepening pace with the sales increase, Mr. Saltzman reported.
He. Sidi that bookings for the company, pastel or holiday line
were well above those of last year, indicating that the current He said that bookings for the company's sastel or hoiday ine
wise well above those of last year, indicating that the current
fiscal year is off to a no
 month. He also reported first quarter sales gains for the company's
three. Hajuor subsidiaries.
'istretchini, our children's wear subsidiary and presently the

Burlington Industries, Inc.-Notes Sold PrivatelyOn Sept. 17, 1963 , it was reported that $\$ 25,000,000$ of this firm's $1 / 4 \%$ subordmated hotes due Inc., New York.-V. 197, p. 2560.

Caldor, Inc.-Net Up 53\%; Sales 75\%-
This discount department store chain has reported a $53 \%$ in-
rease in net earnings for the first half of the 1963 fiscal year ended July 31.
Carl Bennett, President of the publicly-owned Stamford, Conn.Carr Bennett, President of the publicly-owned Stamford, Conn.-
based firm, a shar ror or the fifist six mo
a share for a like 1962 period.
Mr. Bennett siad the earnings figures were based on 520,000 shares outstanding, the same number of shares as were outstanding
at the end of the 1962. $115 c=1$ year
Total sal the firist six months of last year.
Mr. Eennett noted that Caldor traditionally makes the major


Caloric Corp.-Acquisition-
On Sept. 18, Caloric Corp. stockholders authorized the purchase of anl pepysicial equinment, inventories, trademarks and names of
AllianceWall, Inc., Alliance, Ohio, a subsidiary of Crane Co. New York City
The Ali
The Aliaincewall Co. manufactures porcelain enamel-on-steel or
aluminum panels utiliizing a unique continuous coil manufacturing
rocess. This special process is used by only one other curtain wall aluminum panels utilizing a unique continuous coil manufacturing
process. This sppecial process is ised by only one other curtain wall
manufacturer in the United states. Alinaccewall's cont Unituous coil process allows lighter weight, thin-
ner metal to be used, allowing a thinner, more flexible coating

 num can be cut to any length or width without fear of damaging
the porcelain coating.-V. 196, p. 2580 .

## Cenco Instruments Corp.-Acquisition-

On Sept, 16, the company completed the acquisition of the
Phoen|x Precision Instrument Co. of Philadelphia. The acquisition was announced jointly by Cenco Prestident Ralph C. Read and
Phonix President Edward Phoenix President Edwarr J. Fuhrmeister.
The acquisition involved the exchange of an undisclosed number of shares of Cenco stock, Phoenix Precision Instrument co. is a developer and manufacturer of speciaiized instruments for laboratory research and "on-
stream" control in production of pharmaceuticals, serums and other physiological products.
Cenco Instruments Corporation is one of the world's largest
manufacturers of scientific laboratory instruments and equipment manufacturers of scientific laboratory instrun
for research, industry, education and health,


Clifton Precision Products Co., Inc. - Proposed an St

Elon Industries, Inc., this issue.-V. 198, p. 770.
Collins \& Aikman-Sales Up 6\%; Net $18 \%$ -
This diversified textile firm reporis six-month sales up $6 \% /$
over the corresponding period last year, with earnings climbing The company's sales for the six-months ending Sept. 1,1963
totaled $\$ 56,648,003$, compared to $\$ 53,571,535$ for the first- half of

 for-one spilt of the company's common stock' which was effeeted For the second quarter, Collins $\&$ Aikman Fresident, Donatd F .
Mcullough said the company recorded sales of $\$ 29,427,868$, a
 41 cents to 50 cents, based on the same number of shares incil-

Columbia Savings \& Loan Association (Los Ang.) -Stock Sale Planned-
On Sept. 12 , 1963 it was reported that 125,000 sbares of tis is
firm's outstanding guarantee stock would be sold publicly throug.
White, Welld White. Weld \& Co. New York, and associates. Proceeds will go
to the selling stockholders Columbia of 5420 Whishire Bivd., Los Angeles is a savings and
loan association engaged in the making of loans. principally
secured by first liens on teal estat. Commercial Solvents Corp.--New Preferred OK'd On Sept. 19, 1963 , stockholders approved the issue of one million
shares of new s20 par preferred stock to be issuable in series. It was stated that up to 304,50 of the slares to bo destgnated


Computer Sciences Corp - Common Offered - On Sept. 19,-1963, White, Weld \& Co. Inc., New York, as manager of an underwriting group, announced the ences through the offering of 200,000 shares, at $\$ 12.50$ per share.

Of the total, 175,000 shares were sold by the company. Proceeds from these shares will be available capital. The remaining 25,000 shares were sold by stockholders of the company
BUSINESS-Computer. Sciences of 650 N . Sepulveda, El Segundo,
Calis., is engaged in providing industry, scientific. instilutuions
and and government agencies with computer servies such as con-
ultation in the use of computers, business and scientific problem analysis and data processing, computer systems programing, systems and project management, and the use of the company's
large scale computer. In addition to its principal faciilities in
EI Sty EI Segundo the company maintains offices in New York City,
Houston, the San Francisco Bay area, and London, England. REVENUES-For the three months ended June 30, 1963, the com247. For the year ended March 31,1963 ,
$\$ 3,375,082$ and net earnings were $\$ 391,962$.
$\begin{array}{ccc}\text { Common stock (50 cents par) } & \begin{array}{c}\text { Authorized }\end{array} & \begin{array}{c}\text { Outstanding } \\ 815,000 \text { shs. }\end{array} \\ -\mathrm{V}, 198, \text { p } 565,000 \text { shs. }\end{array}$
Connecticut Light \& Power Co.-Bonds Sold Pri-vately-On Sept. 20, 1963 , it was reported that $\$ 25$,$000 ; 000$ of this firm's $43 / 8 \%$ first and refunding mortgage bonds due Sept. 1, 1993, had been sold privately through Morgan Stanley \& Co., New York; Putnam $\&$ Co., Hartford; Chas. W. Scranton \& Co., New,
Haven, and Estabrook \& Co., Boston.-V. 198, p. 861.
Continental Aviation \& Engineering Corp. - Nine Months' Report-
$\qquad$
 Net income - common shr. based on 530.000
Earnings per con
outstanding shares

Continental Can Co., Inc.-Exchange Distribution On Sept. 18, 1863, it was reported that an exchange distribution of 50,000 shares of this firm's common tock was made on the New York Stock Exchange at $\$ 45.50$ per share by Reynolds \& Co., New York.
V. 198, p. 568 . V. 198, p. 568

Crane Carrier Industries, Inc. - Sales Up $41 \%$; Net $49 \%$ -
The company has announced a $41 \%$ increase in sales and a $19 \% /$
increase in after tax profits for its fiscal quarter, ended July 31 Sales for the quarter were $\$ 6,691,925$, against $\$ 4,724,833$ for the
same period last year. After tax earnings from operations were 231,164 as against $\$ 155,111$.
In revealing that net income, including capital gains, was actually
$\$ 272,353$, Robert L . Zeli isson, President of CCI said the
 He was the company's most profittable to date.
He further declared it was accomplished while launching a major He further declared it was accomplished while launching a majo
expansion program.
"The increase in sales was due in part," Mr. Zeligson said, "to
 the aceutisition of a wholly owned nation
tiready includes 23 operating locations.
He noted that earnings were after nonrecurring expenses in con-
 ero-Space Division--V. 198, p. 285

## Crane Corp.-Sells Subsidiary -

See Caloric Corp., this issue.-V. 198, p. 381
Dobbs Houses, Inc.-N.Y.S.E. Listing -
 ticker symbol DOB.


Dominguez Water Corp. - Common Offered - On Sept. 16, 1963, Eastman Dillon, Union Securities \& Co., Los Angeles, offered publicly 70,000 shares of this firm's outstanding common shares at $\$ 8$ per
share. Proceeds will go to the selling stockholders. BUSINESS-The company of 21718 So. Alameda St., Long Beach, supply sysiem which serves an area of approximately 35 square
miles in the souttiern portion of Los. Angeles County. The business
of the comvany consists of the production, purchase, distribution of the company consists of the production, purchase, distribution
and sale of water for domestic, agricuttural, commercial, industriat
and other uses Tre company's service area consists of residential and industrial developments. and agricultural land. The territory served by the
company had a population of approximately 80,00 as of June 30 company had a population of approximately 80,000 as of June 30 ,
1963 . The population of this arae has grown substantially in
recent, years, increasing the number of customers served by the recent, years, increasing the number of customers served by the
company and its sales of water for domestic, commercial and
industrial, as opposed to agricultural, uses. The company estimates ndustrial, as opposed to agricultural, uses. The company estimates
that the land which is now devoted to agricultural production
in its service area comprises approximately 5000 ares in its service area comprises approximately 5,000 acres, permitting a substantial uture expansionssurance, however, that the area now
in this area. There is no asser in the company's service territory will
devoted to agricultural use


Drackett Co.-Proposed AcquisitionOn Sept. 18 the company announced that an agreement had been
eached to purchase Kretschmer wheat Germ Corp., Carrolton,
 details. The final contract is subject to approval by Dracket direc-
tors and kresconner drrectors sund snareholders.
The Kretschmer Wheat Germ Corp. sells two wheat germ prod-



Dynalectron Corp.-Proposed AcquisitionAt a special meeting held on Sept. 12, 1963, directors of Dyna-
lectron corp. approved a plan tor the acquisition of oll or the
the the
 Chairman announced.
The acquisition plan will be submitted to Dynalectron's stock-
holders of record on Oct. 18, 1963 for approval at a special meeting to be called for that purpose on Dee. ${ }^{2}$, 1963 . 1 .
Well known in the petro-chenicial and steel
and carbon Research proviaes operating, engineerrng and process develop-
services along with a wid range of design and
and inent programs in the field of petroleum refining, chemical and
oxygen manufacturing and ore processing. In addition, the com-
pany engages in a comprehensive program of research and develop-

Fair Lanes, Inc.-Net Lower-
Earnings of this Baltimore based international bowling chain, fiscal yeare ended June 30, 1936 . This is is equivalent to thes, for the cents
per share, on shares outstanding. Net income after taxes, last







Fairmont Foods Co.-New Belgium Affiliate-

 hensive study to determine the desirability of eftablishing ice eream
production and distribution facilities ilit Belgintits serve Belgium
and the neighboring Common Market countries. The stuay is

Financial Corp. of Arizona-Acquisition-
The company has acquired Nevada. Titie Insurance Co. of Las
vegas, David H. Murdock, President of FCA, announced on Sep-

 seventh operating subsidiary of Financial Corp, of Arizona, a
finanncial holding company based in Phoonix. The company's opera-
tions will be closely related with Onion Tite Co. of Phenix, another FCA subsidiary, which is developing into a major title,
insurance complex in the Southwest, Mr. Murdock said.-V.
i 288 ,

Financial General Corp.-Net Lower-
 annual report to to stockholders,
Net assets were equivalent to
al 17.94 per share of common stock

 able shis reduction in earnings per share, General Olmsted said in reporting to stockhoiders, reffictis the unfavorabie underwit-
ing results experiened by our fire and casualty insurance com-
panies during the first six months of 1963, as compared with



Firestone Tire \& Rubber Co.-Sales, Net HigherThe company has reported the best third quarter in its history
and record sales and improved earnings for the first nine months Harvey S. Firestone Jr., Chairman, and Raymond C. Firestone,
President, reported sales of $\$ 1,006,235,698 \mathrm{and}$ earnings of $\$ 44,-$ 614,613 for the nine months ended July 31.
The statement reflects increases of $8.5 \%$ in the previous record
sales of $\$ 927,27,969$ and $1.5 \%$ in net income of $\$ 43,946,489$ during It is the first time that sales of the company for the first nine
months have exceeded a billion dollars. The figures included sales of $\$ 365,208,176$ and earnings of $\$ 17,-$
725,61 of cing the third quarter, compared with previus record sales of $\$ 321,927,497$ and earnings
period last year.-V. $197, \mathrm{p}$. 2561 .

Food Fair Properties, Inc.-Net Higher-
An increase of $18 \%$ in gross income and a $16 \%$ rise in cash
flow, both at new high levels, were disclosed for the first six
 For the six months ended June 30, cash flow, consisting of net
income plus depreciation and deferred income taxes, amounted to
 against 14 cents ock share for the to tike cents a share this year, as
monion shares outstanding at the end of each period. Total income, derived chiefly from the operation of shopping
centers, amounted to $\$ 4,528,000$, compared with $\$ 3,826,000$ a year Net income, after depreciation and provision for income taxes.
Nerease to s118,386 compared with the year earlie figure of
sornse


Foote, Cone \& Belding, Inc.-AppointmentIrving Trust Co., New York, has ben appointed registrar and
Frrst National City Bank, New York, transter agent for the
company's common stock.-V. 198, p. 1049. Forming Machine Co. of America-Common Of-fered-On Sept. 9, 1963, the company offered publicly, without underwriting, 20,000 shares of its common stock at $\$ 5$ per share.
Net proceens, estimated at $\$ 97,500$, will be used capital, and other corporate purposes.
BUSINESS-The company was incorporated under the laws of
Delaware on Sept. 29, 1948, and maintains its principal place of
business in Bound Brok, New Jersey The company has been engaged in experimental testing of a
machine desinger for use in hte manuature of pulp and paper
products, synthetic resin, plastic laminates and pipes and tubing machine designed for use in the manufacture or pulp and paper
products, synteric resin, plastic riaminates and pppes fand tubing
madeo of syntentic resins and fibres and also for filtration in
sewage disposal and beer brewing. These tests have proved to sewage disposal and beer brewing. These tests have proved to
the satiscation of the company that hre Forming Machine
is usable in those industries and will perform the form is usable in those industries and will perform the function for
which it was designed. The company cannot state whether a
Forming Machine built to industrial specifications is commercially feasible in such fie
The firm from Sept. 29 , 1948 , the date of its incorporation,
has reecived $\$ 87,039$ from the sale of its securities and has expended s415,347 for patents on and the development of the Formand laboratory, Since its organization, the company has had no
income from the receipt of royalties and only a limited amount of income from other sources. in manufacturing in any form, It is anticipated that the main
source of income to the company will be from licenses granted
ind source ore compan's patents for the construction and use of the
urorming Machine. The market for hicenses covering the Forming Machine is as
yet unknown. There is no ready market since the Forming
Machine is an entirely new concept and a departure from conyet unknown. There is no reacy market since the Forming
Manhine is an entirely new concept and a departure from con-
ventional operation the the forming process. Prospetive liensees
will have to be found and interest developed by the tirm among will have to be found and interest developed by the firm among
manuacturers in those industries in which filtration is in integral
mocess or which are engaged in the making of materials reprocess or which are engaged in the making of materials
quiring forming and moisture removal.
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Franklin National Bank - Debentures Sold Pri-vately-On Sept. 19, 1963, the bank announced that it had sold privately $\$ 30,000,000$ of $43 / 4 \%$ debentures due 1988, through M. A. Schapiro \& Co., New York. The sale is subject to ratification by stockholders on
Oct. 3 and by the Comptroller of the Currency. Oct. 3 and by
-V. $198, ~ p . ~$
863

## Franklin Stores Corp.-Sales, Net Higher-

The company has reported record sales of $\$ 56,896,588$ for the
fiscal year ended $J u n e$ en 30,1963 , against sales of $\$ 52,440,220$ shown

 earned in the previous fiscal year. Per share earnings were 44, 44
cents on 84,315 shares. compared with 41 cents on 806015 shares, Heavy expenses incurrees in onening five new large discount
units. during the past fiscal year prevented the operation from units during the past fiscal year prevented the operation from
showing greater earnings. The closing of 14 conventional stores


French Market Shopping Center, Inc.- Securities Offered-On Sept. 10, 1963, Midland Securities Co., firm's $6 \%$ suberdinger publicly, ${ }^{2}$ Sue Sept. 1, 1978, and 30,000 shares of its common stock to be offered in units consisting of $\$ 500$ of debentures and 50 shares at $\$ 500$ per unit.
Net proceeds, estimated at $\$ 255,000$, will be used for opening expenses of shopping center, equipment, construction, and for other corporate purposes.
BUSLNESS- The company was incorporated under the laws of
the State of Kansas on July 17 , 1961, as Kansas Red X, Inc., to lease and operate ${ }^{\text {a }}$ specialty type department store, the French
Market, and certain departments therein and sublease certain other changing its name to French Market shopping center, Inc. It
 as of Aug. 15, 1963, It has not yet commenced business, and
therefore has enanning to odate There can be no assurance
that the company's operations will be profitable. The specialty shop and department store business of the com-
pany scheduled for opening on or about Sept. 26 . 1963 will
operated in a
opensed, airconditrned. French-style architecture.


 percentage of their gross. sales. The company itself proposes to
operate the gift department. the outside Kiddyyland, and the gaso-
line and oil service stations. The company's concept in retailing is to combine the established
method of shopping center specialty stores with a new merby an enclosed mall, all combined and operating on the principle of one store with medium and better quality merchandise. The
shopping center wil be divided into separate stores by using fixturization and decor, thereny allowing more conveniences to
the shoppng public and retaning the department store concent.
The company's sublessees, includinh the specialy departments,
 selection of merchandise,
CAPITALZ
Caphalization giving effect to present financing


## 1. 1978 . capital notes due Sept <br> $\begin{array}{rr}\$ 50,000 & 50,000 \\ 62,500 & 62,500\end{array}$

## Futterman Corp.-Shows First Half Loss-

 Chairman, noted that "exact comparisons cannot be made because
of varions changes in the portfolio between these two dates." The figures are before net profit from sale of assets amounting to
$\$ 201,631$ in 1963 and $\$ 619,610$ in 1962 .


year of $\$ 155,608$ or four cents per share compared to a loss of
$\$ 163,053$ or five cents per share the previous year, after depreciation of $\$ 2,504,635$, other charges of $\$ 59,547$ and the profit from
sale of assets.-v. 197, p. 2355.

## Garlock Inc.-Acquisition-

On Sept. 17 , the company announced purchase of the assets and
business of Eauber \& Co., ${ }^{\text {a }}$, istrintutor of mechanical packings and
seals The company was purchased by, and will be operated as, Gariock A.G.- - a newly-formed and wholly-owned Swiss subsidiary
The purchase is Garlock's s third acquistion within the European

 Garrett Corp.-Earnings Up 7.6\% -
In its annual report to stockholders, the corporation announced
an all-time high sales record for the year ended June 30, 1963, and

 $\$ 36$ per share based upon $1,493,554$ common shares outstanding.
 produce revenue substantially greater than the backlog now reflects.
In A elter to stocknolers, jointly singed by board Chairman
E. A. Bellande and President Horry Wetze, they said: "As to the coming fiscal year, we feel we can reasonably look for an increase
close to $10 \%$ in volume and that earnings should improve in at least the same proportion
under work, encouraged by a number of specific new program now
six months. While which came into fume of the inded status within the last six months. While some of these programs ralutase to to our historic
products and markets, others are $(a)$ applications of of products to new markets, (b) application oo now of existing types
grams to existing markets, and ( ( ) new products of programs to existing markest, and (onfidenty think of these products as added business which will contribute to our growth, and not at existing toread and butter,
lines which will, of course, continue. Which have led the continue the traditional policies and practices
 and hold our present position of leadership in our fields
Management Repiies to Purchase Offer-

|  |
| :---: |
| esident, stated that management was opposed to the cur |
| fer of Curtis-Wright Corp., to purchase 47\% of Garrett's out |
| anding stock. He stated that there would be nothing to gain fro |
| liation with Curtis-Wright, although both are major |
| cers of components for the aerospace industry. The exec |
| ted that Curtis-Wright has not |
| developing new products, and that the companies |
| $\mathrm{um}$ |
| ese same objections, Mr. Wetzel said, pro |
| $s$-Wright merger overture in late June. He also read |
|  |
|  |
|  |

Georgia International Life Insurance Co.-Merger Approved-
International Life Insurance Co., Atlanta, Georgia, and Life In-
 Interntaional Life Insurance $C$
states and the United Kingdom.
Georgia International's maximum authorized capital stock is
now increased to $3,000,000$ shares of a par value of s1 per share
 Georgia International will have
shares of stock--V. 198, p. 474 .
Gillette Safety Razor Co.-New Blade ExpansionThe second phase of the introduction of Gillette's new Stainless
Blade has begun, with distribution starting in Boston, Los Angeles,
Washington and Baltimore it was announced by Vincent C. Wlade has begun, with distrin it was announc
Washington and Baltimore, it
Ziegler, President of the safety razor company.
Advertising for the time being will be concentrated in spot
television and began in these cities on Friday, Sept. 20. "The new blade first appeared in New York and Philadelphia
this past week," Mr. Ziegler said, "and initial reports from our this past week," Mr. Ziegler said, "and initial reports from our
wholesalers and retailers indicate an enthusiastic reception by
consumers. We feel sure our customers will be pleased by the consumers. We feel sure our customers will be pleased by the
blade's performance, which offers the quality, people expect from Gillette will spend over $\$ 4$ million throughout the country dur-
ing the introduction period alone to promote the new blade. In addition to the television spots, the advertising drive will include
exposure in Gillette' Cavalcade of Sports features such as the
World Series, Fight of the Week, AFL football, Wide World of
Sports, the Blue-Gray football game, and the Rose Bowl.-V.

Hawaiian Telephone Co.-Bonds Sold PrivatelyOn Sept. 17, 1963, it was reported that $\$ 7,000,000$ of this firm's 4.45\% first mortgage bonds, seres, Peabody \& Co., Inc., New York.-V. 198, p. 766.
(E. F.) Hauserman Co.-Net Higher-

Billings on completed contracts climbed to an all-time record of
$\$ 36,867,418$ for the fiscal year ended June 30 , an increase of $13 \%$
over billings of $\$ 32,425,184$ for the preceding year Net income for the Cleveland-based manufacturer and installer
of wall systems and interior contractor amounted to $\$ 524,739$ or 62 cents a share. Last year, the company's net earnings totalled
$\$ 515,870$, or 61 cents. Mr. Hauserman said that a sizable portion of the gain in billings was attributable to a major product ex-
pansion program.-V. 191, p. 1006 .

Heli-Coil Corp.-Sales Higher, Net Down-
Edward Baruch, President, stated at the stockholders' meeting, to stockholders results for the quarter ended July 31,1963 , the
first quarter of its current fiscal year. Unaudited figures indicate that sales and other income totaled \$2,501,267, compared with $\$ 2,314,140$ for the corresponding quarter
last year. Net income amounted to $\$ 208,088$, compared with $\$ 346$,
331. Earnings per share, based on the average number of shares
utstanding, were 30 cents, against 49 cents for the corresponding 331. Earnings per
outstanding, were
quarter of 1962 .

Commenting on the decrease in earnings per share, Mr. Baruch
sai, "Our first quarter was disappointing primarily because of an add, our first quarter was disappointing primarily because of an
adverse products mix. Although in comparison to the same quarter
the previous year, volume was higher profits were down the previous year, volume was higher, profits were down. For the
first quarter of this year, sales volume of Grip Nut Co. and
Phelps Manufacturing Division was up and the Heli-Coil Products Division down." we suspect, he continued, "that many of our
major customers for Heli-coil Products Division curtailed their spending for aerospace, miiitary and communications equipment
in the last quarter of the Government's fiscal year ended June

IPCO Hospital Supply Corp.-Annual Report-


Hlinois Consolidated Telephone Co. - Bonds Sold ivately - Sept 17,1963 , it was reported that $\$ 2,500,000$ of this firm's $4 \frac{1}{2} \%$ first mortgage bonds, series $F$, due 1993 had been sold privately through Kidder, Peabody \& Co., Inc., New York.

## Illinois Tool Works Inc.-Stock Listed-

On Sept. 16, 1963, the common stock of the company was 1isted
the Midwest Stock Exchange under the symbol ITW.-V. 194,
International Bank of Washington, D. C. - Shows First Half Profit-
 Rtockholers.
The net assets were equivalent to $\$ 3.80$ per share of common

 eriod a year ago.
Operating earnings for the first half of the current year were
 119,397 as compared with a nominal amount in the first half of
1962
Substantial forward steps were taken during the first half of

International Book Distributors, Inc. - Offering Oversubscribed-On Sept. 18, Roman \& Johnson, Fort Lauderdale, Fla., announced that the initial pubic national Book Distributors at $\$ 4$ per share has been oversubscribed.
Net proceeds from the sale of the common stock pany and subsequently used to train and expand the the company's sales organization and to open local direct sales offices in the southeast United States. The balance of the proceeds will be added to working capital, to be used in obtaining bank financing.
Iowa Power \& Light Co.-Note Sale ApprovedOn Sept. 12, 1963, the Federal Power Commission authorized
 withe hetes agregate principal amount not to exceed s12.5 million
at any one time None of tho
ates will have a maturity date of nore than 90 days from 1suance, and no note will mature later
than De. 31.1964 The The interest rate for the notes wil be at
he prime rate in force at the time and place of each borrowing. The company said it will use the proceeds from the borrowings
ot temporarily finance its onstruction pending the receipt of

 program is si.2 milion allocated to the construction of a new
125.00 kilowatt generating unite being instaled at the company's
Des Moines Power Station No. 2. V , 197, p . 619 .

Kaiser Aluminum \& Chemical Corp. - To Form Japanese Affiliate-
The company has concluded an agreement with two large
Japanese industrial firms to orrm a new company, to be known
as SKY Aluminum Co
 Sept. 16 .
Particating in the new company with Kaiser Aluminum will
be Showa Denko K.K., a diversified industrial complex which Participating in the new company with Kaiser Aluminum will
be Showa Denko K.K., a diversified industrial complex which
includes major aluminum productin and fabricition facilites. and




## Kirkeby-Natus Corp.-N.Y.S.E. Listing -

On Sept. 17, the company, spectalizing in large-scale interim 1oans
commercial, industrial and real estate projects. listed $2,205,807$






Laurentide Financial Corp. Ltd.-Proposed Acq'nOn Sept. 12, Presidient Peter Praul Saunders announced a further
step in the niternational expansion of Laurentde Financial Corp., Ltd. with the approval by the Bank of
of a finance company in Great Britain.
Laurentide expects to complete the purchase of a majority of the
shares of Samengo-Turner Securities Ltd. of Rotherwick House Old Bond street. London, during the month of october and plans
 Mr. Saunders said the company will be known as Laurentide
 Canadian based Laurentide has grown in 13 years from a modest
provicial company to an international operation with assets. ex-
ceeding ceeding $5270,000,0$ oro. The company has 85 branches across Canada-
105 im the United States, two in the Bahamas and five in France

LII General Stores, Inc-Net Up $31 \%$; Sales $35 \%$ The company earned $\$ 275,972$, equal to 21 cents per shiare, for
the nine monlus ended July 31, 1963 , an increase of $31 \%$ over
net profits of $\$ 210,258$, or 16 cents per share, for the comparable Sales for the period increasid 35 s to $\$ 12,046,796$ in the first
nine months of his year ocmpared with $\$ 89834$ in
 for the comparable 1962 quarter,
Sales totaled $\$ 4,599,073$ in the third quarter, compared with
 reduced because of heavy expenses involved in acquisitions, im-
provement of facilites and opening of new stores,
Thee company operates 156 neighor and North Carolina- - V. 197, p. 2463 .
Litton Industries Inc.-Proposed Acquisition-
Agreement in principal for the purchase by Litton Industries,
electronic components and systems for space vehicles and aircraft was announced jointly on Sept. 13, by John P. Glass, President of
Clitton Precision Proaucts, and Harry J. Gray, Litton Vice-President and Chairman of Litton's Components Group.
Consummation of the acquisition is subject to approval by the Directors of Litton Industries, and issuance of a permit by the
Commissioner of Corporations of California, and approval by the Directors and shareholders of Clifton Precision Products.
Litton securities will be issued at consummation and Clifton will receive additional consideration at the end of five years based
upon. a formula for increased earnings. Part of the additional upon, a formula for increased earnings. Part of the additional
consideration is required to be employed to insure continuation of the present management team.
Based on prices of Litton common stock at $\$ 82.50$ per share and convertible debentures at $\$ 123$, Glass stated that chirton share-
holders will be offered the election to receive the equivalent of
$\$ 22.50$. $\$ 22.50$ per Clifton share or in the alternative to receive tive e.jurva-
lent of $\$ 20.36$ per Clifton share plus the right to participate in tiee
additional consideration to be paid by Litton at the end of five years.
e product line of Clifton Precision, which has manufacturing
ts in Clifton Heights, Pa., and Colorado Springs, Colo, inplants in Clifton Heights, Pa., and Colorado Springs, Colo, in-
cludes highly advanced flight control synchronizers, synchros,
precision computing resolvers and sub-miniature servo motors, precision computing resolvers and sub-miniature servo motors,
including custom made versions of these products.
Gray said new technologies developed by Clifton will also Gray said new technologies developed by Clifton will also be
applicable to industrial processing through electropneumatic servo
components.

## New Preferred Approved-

On Sept. 16 , shareholders approved a managenent proposal
revising the company's charter to authorize a new class of preThe action, taken in a special shareholders meeting, authorized
$3,000,000$ new preferred shares of Litton stock. No shares 3,000,000 new preferred shares of oltto
preferred stock are presently outstanding.
Charles B. Thornton, Chairman, said the company "may be more effective in taking advantage of acquisition opporturiticics
if it has available preferred stock which the company's Directors
"can adapt to a wide variety of situations."-V. 198, p. 1051.

## Loew's Companies, Inc.-Sales, Net Higher-

The company has announced record highs in sales and profits over the previous year. Net earnings after taxes amounted to
$\$ 1,205,000$ for 1963 versus $\$ 1,020,000$ for 1962; also a $19 \%$ The earnings per share for stockholders amounted to $\$ 1.2$
per share versus the 1962 figures of $\$ 1.02$; an increase
in earnings or the year ended July 31,1963 .-
Louisville \& Nashville RR. - To Sell Equipment Trust Certificates-
On Sept. 17, 1963 it was reported that this road plans to sell
$\$ 3,750,000$ of $1-15$ year equipment trust certificates at competitive \$3,750,000 of $1-15$ year equipment trust certificates at competitive
bidding. Bids will be recelved Oct, 9 (12 noon EDST) at the
company's office, 220 E. 42 nd St., New York. -V. $198, \mathrm{p}$. 680 .
McCuiloch Corp.-New Outboard Motor Line-
The corporation has unveiled an expanded line of 1964 out-
board motors emphasizing fuel economy and exclusive features and board motors emphasizing fuel economy and exclusive features and
including an all-new $91 / 2$ horsepower motor.
The entire line bears the McCulloch name only with Scott identification dropped,
Included in the line are high performance motors, a variety of
fishing motors, two Ox work motors and two competition motors. The name change from scott to McCulloch is one result of a
planned consolidation since McCulloch entered the outboard motor
business in 1956. McCulloch is the leading manufacturer of lightplanned consolidation since McCulloch entered the outboard motor
business in 196. Mcculloch is the leading manufacturer of light-
weight, two-cycle, gasoline-powered chain saws, kart engines, drone
target plane eagines and portable arc welders. target plane engines and portable arc welders.
The new McCuloch outhoard motor line includes models for
work, play and competition, each engineered with emphasis on
low-weight-per harsepower: the $31 /$ pr (with or without gearshift). work, play and competition, each engineered with emphasis on
low-weight-per horsepower: the $31 / 2$ hp (with or without gearshit),
the $71 / 2 \mathrm{hp}$ (standard or weedless, the $91 / 2$ hp., the 14 hp . the
28 hp . (manuai or electric) 28 hp . (manuai or electric), the 50 hp. Imanual or electric, and
the electric 75 hp. In addition the line includes special application
motors-the Ox 140 work motor, the Ox 450 work motor (manual
or electric) or electric, and the 590 and 630 competition motors,
Fuel costs have always been a sore point with outboard owners,
but Mcculloch engineers camee up with a big-bore, short--stroke
design that develops horsepower more efficiently and economically. design that develops horsepower more efficiently and economically.
The new motors operate on a low-friction principle that allows
the nee of McCulloch's exclusive 100:1 oil. Oil consumption was
cutt from an full quart for each five gallons of gasoline to only
six ounces- $1 / 5$ the oil required by conventional outboar six ounces- full quart for each five gallons of gasoline to only
sequired by conventional outboards.
Surface-Gap ignition represents McCulloch's unusual solution
to a major problem in operation of larger horsepower to a major problem in operation of larger horsepower outboard
motors-pretgnition, which causes power loss, piston damaze,
scuffed cylinder walls scuffed cylinder walls, damaged spark plugs and even brokel
cylinder heads.
Surface-Gap plugs last up to 10 times longer than conventiona pluss (up to plugs last up to 10 times longer than conventional fire cooler to eliminate power loss and
piston damage. resist fouling and piston damage, resist fouling and burning and never require
adjusting. MrCulloch incorporates Surface-Gap plugs in its 75 hp.
the 50 hp. electric model and the $0 x$ ex 450 electric model. $-\mathbf{V}$.

Maradel Products, Inc.-Shows First Half Loss: Proposed Subsidiary Acquisition -
The company has announced that it had incurred a loss of
117,645 on sales of $\$ 6.478 .499$ for the first six months of 1963 . These figures include the preacquisition results of operations for
1963 of companies acquired by Maradel during that period. During the first half of 1963 six new products were introduced by Maradel. The company does not expect to incur additional new
product introduction expense in the second half of the year. The
company has put into effect a program of curtailed overhead expenses and costs which in their opinion will not sacrifice sales
por potential. As a consequence of these moves the management is
confident that the second six months of 1963 will show a sub-
stantial improvement and both that period and the full year 1963 should show a profit.
It was announced that the Commerce Drug Co., Inc. a wholly owned subsidiary of Maradel, had reached an agreement for the
purchase of the $26-\mathrm{year}$ old ostrex Co. and its English affiliate.
Ostrex markets a vitamin-mineral tablet which will be added to

## Mercantile Financial Corp.-Acquisition-

Acquisition of Receivables Finance, Corp. of St. Louis by Mercantile of business financing in the midwest area, according to teron teroy
L. Kohn. Fresident of Merrantile Financial. The acquisition we L. Kohn. Fresident of Mercantile Financial.
made through an exchange of common stock

Mercantile Financial Corp., founded in 1917, is a national
diversified commercial finance company. Current financing volume of the company is at-the annual rate of about: $\$ 150,000,000$.
cializes in accounts receivable financing, inventory loans and
chattel mortgage financing In the Greater St. Louis, are. The
company has a financing volume currently at the annual rate of
$\$ 26,000,000 .-$ V. 197, p. 46 . Mid-America Pipeline Co.-Acquires Certain Oi And Gas PropertiesOwned sept. 12 MAPsidiary of Mid-America Pipeline Co Tulsa, Okla., a wholly
as as of Sept. 1, 1963, the purchase (subject to previously existing and
reserved interests of approximately $\$ 19,435,000$ ) of certain oil gas producing properties roximalely $\$ 19,435,000$ of certain 011 and groduction fron Abaca, Oil Co. of Tulsa for approximately $\$ 4$, ,
pron
500,000 , according to Robert E. Thomas, President of Mid-America Thomas explained that MAPCO Production has also acquired
Abaca's $100 \%$ interest in the now-under-construction $\$ 1,350,000$ Westpan Gasoline Plant, which will extract a portion of the liquild Bivins plants of Colorado. Interstate Gas Company,
The working interest production purchased include inters.

Miles Laboratories, Inc.-Acquisition-
On Sept. 17 , this pharmaceutical and chemical manufacturer
purchased all the shares of Atomium Corp., Billerica, Mass., medica purchaar diagnostic instrument maker, for an andisc, Mass., medical
nuclesh, according to an announcement by Edward H . Beardsley, Miles of
cash,

Atomium has a basic position in this bio-nuclear instrument computer revolutionizes the calculation of blood loss and bione amouncear
required for replacement required ror replacement, matters of grave concern to physicians
and surgeons. All hospitals and medical laboratories will now be
able to do this vital diagnosis, limited previously almost entirely to able to do this vital diagnosis, limited previously almost entirely
research hospitals. Utilizing radioactive tracers the Vole netro
calculates the volume of blood accurately This acquisition is a key step in our diversification program and mentation, an area we have had under development for some time.
It logically suppleme the marketed for over 20 years by of our subsidiary, Ames Co., Inc.,', said
Mr. Beardsley.-V. 198 p.

## Molded Fiber Giass Body Co.-Sales Up $55 \%$ -

The company has reported sales of $\$ 20,354,571$ for the year
ended Aug, 31 , an increase of $55 \%$ over the previous year's sales
of $\$ 13,137,626$. According to Robert S . Morrison, President, the company expects
further increase of $28.1 \%$ for the coming year which would bring sales to slightly more than si6 million Fer the year just
past, he stated, the biggest sales growth was in the MFG Boat
and MFG Auto Body Divisions. He expects these two divisions
to continue to continue to show the biggest do exlar sales growth during the
niext 12 months.-V. 198 , p. 384 .

Monarch Marking System Co.-Debentures Offered -On Sept. 20, 1963, McDonald \& Co., Cleveland, offered publicly $\$ 2,500,000$ of this firm's $41 / 2 \%$ convertible subordinated debentures due Sept. 1,1983 at 102 plus accrued interest.
Net proceeds, together with other funds, will be used for construction of a new plant. The debentures are convertible into Monarch stock at the rate of $\$ 30$ face amount for each common share held.
BUSINESS-The company was incorporated under the laws of
Ohio on April 21,1920 and is the successor to a business originally
established in 1890 by Frederick Kohnle established in 1890 by Frederick Kohnle, grandfather of John $E$. facture, specializizing in merchandise price-marking equipment and
tickets, tags and labels. The company's execulive effices tickets, tags and labels. The company's executive offices and prin-
cipal plant are at 216 South Torrence Street, Dayton, Ohio. Products include pin tickets, pin-on tickets, string tags, gummed
labels, Senso (pressure sensitive) labels, buton tags, jewelry tags,
slip-fold tickets and book and ring tickets. Of total dollar sales in slip-fold tickets and book and ring tickets. Of total dollar sales in marking machines $20 \%$; and sundry supplies (such as ink, type and
special attachments) and repairs $5 \%$. Current production is at the rate of about $40,000,000$ tickets, tags and labels a day.
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

(E. R.) Moore Co.-Earnings Forecast-

President E. R. Moore predicted that earnings for the full year
of 1963 will be up $12 \%$ over 1962 . The company's Chief Executive, told a group of security analysts reach $\$ 540,000$ or about 86 cents per share, compared with 1962 The company, which has increased its earnings at an average
compounded rate of $12 \%$ a year for the past decade, is "actively seeking opportunitiies for growth through mergers or acquisitions
which will meld with the company's present markets and mode
of serving them," Mr. Moore told the analysts-V. 198, p. 681 .
Mueller Brass Co.-Sales, Earnings Up SharplyThe company's consolidated sales, for the third quarter ended
Aug. 31,1963 amounted to $\$ 21,596,165$, with a net profit after
tax of $\$ 750,334$ or $\$ 1.33$ per share, Mr. F $t a x$ of $\$ 750,334$ or $\$ 1.33$ per share, Mr. F. L. Riggin, Jr., President,
announced. This compared with sales of $\$ 18,740,245$ and earnings
of $\$ 260,040$ or 46 cents per share, during the third quarter of
fiscal 1962 , fisca
Sales in the first nine months of 1963 were $\$ 60,535,219$, with
net earnings after taxes of $\$ 1,931,688$ or $\$ 3.41$ per share, compared
with sales of $\$ 51,587,781$, and net earnings of $\$ 771,230$ or $\$ 1.37$ per share, for the like period of $1962 .-\mathrm{V}, 197, \mathrm{p} .1317$

## National Aeronautical Corp.-Acquisition-

The corporation has announced that it has entered the marine
business through the acquisition of Triton Marine Products, Tme.
of Manhasset Isle, L. I., N. Y., for an undisclosed amount of cash. The Triton line of marine products, including Loran equipment, marine speedometers, depth meters and radio direction finders,
will continue to be marketed under the Triton label and will be
expanded by the addition of new electronic products in the future. James M. Riddle, Jr.. President of Narco in announcing his
company's entry into the marine field. stated that Triton dealers company's entry into the marine field, stated that Triton dealers
will be given increased technical and engineering support.-V
198, ,

## National Work-Clothes Rental-Acquisition-

National Work-Clothes Rental, one of the country's largest indus-
trial launderers. with executive offices in Elizabeth, N. J., has
. acquired Adams Uniform Service, of Louisville, Ky., Nathanie
Cohen, President of National Work-Clothes Rental, announced Terms of the transaction were not disclosed, but Mr. Cohen said
the acquisition represents $\$ 600,000$ in additional annual sales his company. He said Adams' business will be integrated into
National Work-Clothes Rental's existing plants in Louisville and National Work-Clothes Rent
Chattanooga--V. 198, p. 998.

## 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.
 Extra
Aero-Flow Dynmics
Akren
$\qquad$ Allied Tnerma. Co
Allyn \& Bacon, Inc
Almar Rainwer
(Commion payment omitted at this time.)
Aluminum Co. of America, common Aluminum Co. of America, common quar.)
 American Bank Stationery (increased)
American Book Co. (quar American Book Co. (quar.),
American Department Stores, class A (quar.) American Enka Corp, (quar.)............
American Mutual Fund (6c from investment
income and 31c from capital gains. in stock of 31c shareholders may have capital
American National Bank (San Bernardino) Quarterly
American National Bank \& Trust Co.-.
(Chicago) (Initial quarterly payment on new. common after 10 -for-1 split) ..... American Seal-Kap-
$5 \%$ th preferred (quar.) 3 rd and
American States Ins. Co. (Indianapolis) Common (quar.)
$\$ 1.25$ Andy Gard Corp
Anglo-Newfoundland Development (quar.) Ansul Chemical Co. (quar.)
Anthes-Imperial, Ltd., class A (quar.) $51 / 2 \%$
1st preferred series B (quar.)
Applied Research. Inc. Approved Finance (quar.) --_-
Arizona Public Service, common (quar.)
$\$ 1.10$ preferred (quar.)
$\$ 2.50$ preferred (quar.) $\$ 2.36$
$\$ 4.35$
$\$ 2.40$
$\$ 2.75$
$\$ 2.62$

Name of Company
 $4+2 *$ preverred lquar.
Chanuier Leasing Corp. (stock dividend)Guarterly Irom net investment income)
Chemung Canal Trust (Elmira, N. Y., Quartery -...............

> Hago. Great (No action this time)

Cincinnati Union Slectric Iquar.
 Quarterly
Coburn Credic Co., Inc, 6 po pdd. (s-a,
Colonial American National Bank (Roanose) Combined Locks Paper, class A quar. Combined Locks Paper, class A quar..-...
Commerce Clearing House Inc. quar.)....
Commonwealta Financial reduced. Commonwealth Loan Co., 4\% pfa. quar. (PLerto Rico) (quar.)
Onsolidated Building, 6\% preferred A quar.,
Consolidated Natural Gas iq
Consoliaated Royalty. Oil
Exira
Container Corp. oi America-
Common increased
Cummon increased-quar
Continental Aviation \& Engineering Corp. -
Quarterly Quarterly Minoin National Bank \& Tr. Co.
Continental
(Initial (Initial-quar.) -
Continental Motors Corp. quar.
Controls Co of America
 D. O. Transit System, class A (quar.) Daffin Corp. (quar.),
De Beers Consolidated Mines deferred bearer share less South African non-resident tax of 7.275 per shar
Dean \& Company (quar.)
Dean Phipps Stores, Inc., $5^{1 / 2}$ pfo. (quar.)
Detroit Aluminum \& Brass (increased) Detroit Aluminum \& Brass (increased)--
Detroit Edison Co. (quar.).
Detroit International Bridge (quar.). Developers Small Business Invesiment Corp.
Di Giorgio Fruit (quar.) Dillon (J. Sruit (quar.) Sol-
Distillers. Co, new shares for every five held) . .
Dividend Shares. Inc. (11c from capital gains
and $2{ }^{1 / 4}$ from net inver and $2 / 4$ from net investment income)...
Doeskin Products. Inc., 7 cc pfd. (quar.)
Dominion \& Anglo Dominion \& Anglo Investment Corp. Dominion Equity (quar.) Investments.
Drew Properties Corp., class A (monthly) Class A (monthly),
Dunham-bush (stock dividend)

## Eazor Express

Economics Laboratory, common (quar.
$\$ 4$ convertible preferred (quar.)
Edgcomb Steel of New England cl A (quar,

## Edisoss B (quar.) <br> Edison Sault Electric Co. (quar.) Enamel \& Heating Products, class A (quar.) Ero Manufacturing

Ero Manufacturing-
(Common payment omitted at this time). Stockholders approve a two-for-one split--
New common initial quar.) Exchange National Bank (Olean, N. Y.)-
Quarterly Falk Corporation (quar.)
Feederal National Mortgage Assn, (monthly) Federal National Mortgage Assn, (monthly)
Federal Service Finance, common (quar.)
$51 / 2 \%$ preferred (quar.)

## 

Quarterly -
Fidelity Union Trust (Newark, N. J.) -
Stock dividend Fiduciary Mutual Investing Co.-
(From investment income)
(From investment income)
Finance Co. of Pennsylvania
First Conneticut S. B. I. C. Co. (quar, First Geneva Corp.
First National Bank of Fort Worth (quar.)
First Oklahoma Bancorporation Inc, Florida Mutual Fund-
 Flour Mills of America--
$5 \%$ convertible preferred (qu
Fort Worth Transit Co.- (quar.)-at
Dividend payment omitted at this time
Free State Geduld Mines Ordinary Shares Free State Geduld Mines Ordinary Shares.
(Interim payment of Rand 0.60 per share
less South African non-resident tax of
 American deposit receipts.................
Frisnillo Company (quar.)
Frish's Restaurants (quar.). Gannett Company, Inc., class B pfd, (quar.)
Gauley Coal Land Co. (quar.) Gannett Company, Inc., class B pid. (quar.)
Gauley Coal Land Co. (quar.)
General Electric, Ltd.-....-
General Waterworks Corp.80 c voting preferred (quar.)
$\$ 6$ voting preferred (quar.)
Gera Corporation, $\$ 6$ voting pfd. (quar.).
Golden Gate National Bank (San Francisco) Golden Gate National Bank (San Francisco)
Stock dividend
Grand Union Co., 41/2. preferred quar.,
Great Britain \& Canada Investment Corp.
 $\underset{5}{\text { Hann }} \begin{aligned} & \text { Brass, Ltd., common (quar.) } \\ & 1 \text { st }\end{aligned}$ prefered (quar.) Hamilton Mf
Handleman Co. (initial) -......................... $5 \%$ preferred (quar.)
Hanover Equities, class
Harzfields, Inc.
Harzfields, Inc. (Cana
Heinz (H. J.) Co.

When Holuers $131 / 4 \mathrm{c}$
$171 / 2 \mathrm{c}$ $\$ 1.25$
24 c
7 c $\begin{array}{cc}0-25 & 10-4 \\ 0-1 & 9-24\end{array}$ 24

La Salle Wines \& Champagne, Inc.
Langendorf United Eakeries, com, sango preferred (quares, com, (quar.)
Lanvin-Parfums, Inc. (quar.) Lehman Corporation (quar.)
Lerner Stores corp., $41 / 2 \%$ preferred (quar.) Liberty Real Estate Trust-
Shares of beneficial interest (monthly) _Shares of beneficial interest (monthly)--
Life Assurance of Pennsyvania-
Five-for-four split subject to approval of Life \& \& Casualty In October
Quarterly Livarterty oil stock dividend)
Loew's (Marcus) Theatres, Ltd. (quar.) Lone Star Brewing (quar.),
Longhorn Portland Cement.-.
Lorain Telephone Co., $5 \%$ preferred (quar.)
Luminall Paints, Inc.-

Per When Holders
Share Payable of Rec

| Compa | $\begin{gathered} \text { Per } \\ \text { Share } \end{gathered}$ | hen Hol |  |
| :---: | :---: | :---: | :---: |
| ules Galion Protuct |  |  |  |
| T\% preferred qua | 析 |  | 10 |
| 6\% pleferred (quar | 30 |  | 11 |
| Herman \& Appley, clas | 13 c | $10-10$ | 10 |
| Hickok Electrical Instrument co. |  |  |  |
|  |  |  |  |
| Class A (atmual) |  | 10 |  |
| Class B increased | 3 c |  |  |
| Hines (Edward) Lumber | 25 c | 10-10 |  |
| Hobam, Inc., class A | $61 / 4 \mathrm{C}$ | $9-30$ |  |
| hooven de Allison tquar | 30 c | $9-20$ |  |
| Howe Sound Co (qua | 10 c | 10-24 |  |
| Hudson County National Bank Jersey City, N. J. 1 quar.) |  |  |  |
| Hudson Wholesale Groceries |  |  |  |
| husay Oil Co. Ltd.-- ${ }_{6}$ |  |  |  |
| $61 / 24$ 1st preferred |  |  |  |
| ycon Mfg, $51 / 2$ !e pret | $3^{3}$ | 10. |  |
| I. C. I. Organics) |  |  |  |
| lllinois Power Co., comm | 0c | 11. |  |
| 4.70\% preferred lqua |  |  |  |
| $4.42 \%$ preferred quar | $551 / 4 \mathrm{c}$ | 11. | 10 |
| $4.26 \%$ prelerred iqua | $531 / 4 \mathrm{c}$ | 11. |  |
| 4.20\% preterred | $52^{1 / 2 \mathrm{C}}$ | 11. | 10 |
| 4.08\% preferred |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Quarterly from net inve |  |  |  |
| Inland Natural Gas Co., Ltd. |  |  |  |
| $5 \%$ preferred (quar | 25c | 10-15 |  |
| Institutional Shares Ltd.-- |  |  |  |
|  |  |  |  |
| FrontQurance Co, of Norter |  |  |  |
|  |  |  |  |
| Insurance Exchange Building (Chicago)- |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Increased semi-annual (10) $\quad 300$ c 10-15 |  |  |  |
|  |  |  |  |
| Investors Diversified Ser | 2 | 12 | 11-21 |
| Class A quar | 2 |  |  |
| Jenkins Bros., Lto | 50 c | $10-4$ |  |
| Wel Tea Co., common | 40 c | 12-26 | 12-12 |
| $33 / 4 \%$ preferred (quar.) | $3^{3 / 4}$ | 2-1-64 |  |
| hany-on-The-Spot Central, |  | 10-15 | 9-30 |
| Kansai Electric Power, (Amer, dep. receipts) Stock dividend |  |  |  |
|  |  |  |  |
| Kentucky Central Life \& Accident InsuranceStock dividend on common and class A |  |  |  |
|  |  |  |  |
|  |  |  |  |
| common |  | 10-30 |  |
|  |  |  |  |
|  |  |  |  |
| Series $\mathrm{S}-3 \mathrm{C}$ |  |  |  |
|  |  |  |  |
| Series S-3 (optional-cash or stock |  | 10-15 |  |
| Knott Hotels (quar.) |  |  |  |
| La Salle Wines \& Champagne, Inc. $\quad-\quad 5 \mathrm{c}$ |  |  |  |
| Langendorf United Ea | 25 c | 10-15 |  |
| \$1.80 preferred (qua | 45 c | 10-15 | 9-30 |
| Lanvin-Parfums, Inc. (qu | 10 c | 10-15 |  |
| Lehman Corporation |  | 10 |  |
| $\begin{array}{llllll}\begin{array}{l}\text { Liberty Real Estate Trust-- } \\ \text { Shares of beneficial interest (monthly)_- }\end{array} & 6 \mathrm{6c} & 10-15 & 9-30\end{array}$ <br> Life Assurance of Pennsylvania- |  |  |  |
|  |  |  |  |
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 | $11-1$ |
| :---: |
| $10-1$ |
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 1  $\ddagger 15 \mathrm{c}$

$\ddagger 221 / 2 \mathrm{c}$ Luminall Paints, Inc.-
New common (increased quar.) MacAndrews \& Forbes (quar)
Mahoning Coal Mahoning Coal RR,
Marine Corporation quar. --................
Marine Midland Trust Co of the Mohawk Valley IN. Y.
Marine Trust Co. of Western New YorkQuarterly
Marritime Electric, Ltd., $5 \%$ pfd. (quar.) Marley Company (quar.)
Massachusetts Investors Trust---1.-.-.-.-.-. Massachusetts Investors Trust--
Quarterly from net investment income)
Matinecock Bank (Locust Valley, N. Y.) -(One-for-55 stock, split)
Mayfair Markets, common-
 McQuay-Norris Mfg. (quar,),
Metropolitan Stores (Canada)-
\$1.30 preferre ( 1961 series) (s-a)
Michigan Bakreries, Inc., $51 / 2 \%$ pfd. (accum.) Michigan Bakeries, Inc, $51 / 2 \%$ pfd. (accum.).
Midnite Mines, Inc. (Wash.,
Minnesota Enterprises, common (quar.).-
$5 \%$ conv. prior pfd. (quar.) 5 conv prior pfd, (quar, , (quar.)
Mississippi valley Barge' Line (quar.)
Missouri Power \& Light-

$\qquad$ Monarch Cement (quar.)
Coust Co. (N. J.) Morrison Cafeterias Consolidated-
7\% preferred (quar

## Motorola, Inc, (quar.) Mount Royal Dairies \& Co., Ltd.

## Murphy Finance (quar.) Murray Ohio My (quar.)

Nassau Fund
National Bank \& Trust (Norwich, N. Y.)
National Fuel Gas ( National Fuel Gas (quar.) --1.-
National Newark \& Essex Banking Co. (N.J.) Quarterly -F Bank (Newark, N. J.) Quarterly,
National Terminals (quar.)
Nebraska Consolidated Mills (quar) Nebraska Consolid
Extra

## Stock dividend Stockholders approve a two-for-one split plus a $25 \%$ stock dividend on the in

 plus a 25 , stock dividend on the in-creased shares New Amsterdam Casualty Co. (N, Y.)-
Semi-annually New York Times Co., class A
Class, B
$51 / 2 \%$ prior preferred (quar.) $51 / 2 \%$ prior preferred (qu
Niagara Structural Steel-
$\begin{array}{llr}183 / 4 \mathrm{c} & 10-2 & 9-20 \\ 10-10\end{array}$ ค

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and

$\begin{array}{rr}9-30 & 9-20 \\ 10-31 & 10-15 \\ 10-1 & 9-20 \\ 10-1 & 9-20\end{array}$ Norac Finance, class A (quar.)



Name of Company
Cincinnati, New Orleans \& Texas Pacific Ry
$5 \%$ preferred quar.)
Cincinnati \& Suburban Bell TelephoneCincinnati \& Suburban Bell Telephone------
Quarterly Citizens Casualty CO of N . Y.
Class A \& class $B$ com.
stock City Finance Co. Inc. (Md.) (quar.) -
City Gas Co. of Florida (quar.)
City Investing Co. (N. Y.), common (quar.) City Investing Co.
$51 / 2 \%$ preferred
City Pro Clark Cable Co. ( $\mathrm{s}-\mathrm{a}$ )
Stock dividend
Sleveland Electric Iliuminating
\$4.50 preferred (quar.)
Cleveland Trencher Cleveland Trencher
Clevite Corp. (quar.)
Clifiton Forge-Wanesboro Telephone Co.
Cluett Peabody \& Co., common (interim) 7\% preferred (quar.)
Coca-Cola Bottling of N. Y.
Coca-Cola Company (quar.)
Coca-Cola International Corp
Colgate-Palmolive Co. Colonat $\begin{aligned} & \$ 3.50 \\ & \text { preferred (quar.) } \\ & \text { Crowth \& Energy Shares Inc.- }\end{aligned}$ (From income)
Colonial Industries, Inc.; \$6 pad.) (quar.) Color-Craft Products Inc. (qua
Colorado Fuel \& Iron Corp-$5 \%$ series A preferred (quar.)
$51 / 2 \%$ series Br prerred (quar.)
Colorado Interstate Gas Co.-. $5 \%$ preferred (quar.) 5.35\% preferred (quar.)
Columbus \& Southern Ohio Electric--
Increased-quarterly Increased-quarterly
Combined Insurance co. of America-
Stock dividend $\begin{aligned} & \text { Stock dividend - } \\ & \text { Commerce Title Guaranty (Memphis)- } \\ & \text { Quarterly } \\ & \text { Commercial Credit Co., common (quar.) }\end{aligned}$ $41 / 2 \%$ preferred (quar.)
Commercial Sovents Corp. (quar.)
Commercial Trust Co. (Jersey City, N. J.) Quarterly
Commouwalth Edison (increased quar.) Stock dividend
Commonwealth Investment Co. (quar.)
Commonwealth Theatres of Puerto Rico, Inc. Quarterly
Commonwealth Water Co., $5^{1 / 2} \%$ pfd. (quar.)
Community Research \& Devellopment, Inc.Community Research
Quarterly
Congress Street Fund
Optional cash or stock-
Connecticut General Life Insurance Co. (Hartford) (quar.)
Connecticut Light \& Power (quar.)
 4.12\% pereerred (quar.)
Consolidated Electronics Industries (quar,)
Consolidated Foods (quar.) Consolidated Investment Trust
Consolidated Oil \& Gas (stock dividend)

A payment of one common stock pur-
chase warrant for each 25 shares com.
held) held)-
Consolidated Paper Corp. Ltd. (quar.)
Consolidated Pock Products (quar.) Consolidated Theatres, Ltd-
Class A (quar.-
Consumer Acceptance Corp., class A (quar. $6 \%$ preferred (quar.)
30 convertible preferre (quar.).
Consumers Gas Co., Ltd., common (quar.) $51 / 2 \%$ preferred $A$ and $B$ (quar.)
Consumers Power Co., $\$ 4.50$ pfd. (quar.)
$\$ 5.52$ preferred (quar.)
$\$ 4.16$ preferred (quar.)
Continental Baking common (quar.) Continental Baking, common (quar.)
$\$ 5.50$ preferred (quar.)
Continental Can Co, $\$ 3.75$ preferred (quar.) Continental Connector, class A (quar.) --
Stock dividend
Cook (L. L.) Co. (increased quar.) Cooper (Peter) Corporations-
$6 / 1 / \%$ preferred (quar.).
Cooper Tire \& Rubber, common (quar.) $43 / 4 \%$ preferred (initial)
Copp Clark Publishing, Ltd.
$4.35 \%$ preferred (quar.).


County Trust Co. (White Plains, N. Y.) --Country Set (quar.) -
Couvrette $\&$ Provost, owles Chemical (in.-
New common (inial-quar.)
Stock dividend Craftsman Life Insurance Co.New common (initial-quar.)

Extra --tible preferred (auar.)
Credit Fonvernance Service, Inc., class A (quar.) Credit Finance Service, Inc., class A (quar.)
Class $\mathbf{B}$ (quar.)
Crescent Petroleum, com. (stock dividend), (Two shares of the 5\%\% conv. pfd. stcck on
each 100 shares com, stock outstanding).
$5 \%$. $5 \%$ convertible preferred (quar.).-.......
Crocker-Anglo National Bank (San Francisco)
Quarterly Crompton Co. (extra)
Crouse Hinds Co. (quar.)
Crown Cork \& Seal Co., Inc. Crown Cork \& Seal Co., Inc.-
\$2 convertible preferred (quar.)
Crown Zellerbach Canada Ltd., cl. A (quar.) Crown Zellerbach Canada Ltd., cl. Ar.).
Crown Zellerbach Corp., com. (quar.).
Crucible Steel Co. of America, common$51 / 4 \%$ preferred (quar.)
Crush International, Ltd. (quar.)
Cunningham Drug Stores, (nc., com. (quar.) $51 / 2$ pr preferred ( (quar.)
Curtiss-Wright Corp.

## Class A quar. \$2 preferred $\$ 2$ preferred Cutler-Federal

Dalex Co, Ltd., $7 \%$ preference (quar.)
Dan River Mills, common (quar.) Dan River Mills, common (quar.) ---.
5\% preferred (quar.) -
Dana Corp., $33 / 4 \%$ preferred A
David \& Frere, class A (quar.) David \& Frere, class A (quar.)
Davidson-Boutell Co., $6 \%$ (onv. pfd. (quar.) Dayco Corp., $\$ 2$ class A (quar.) -.........
Dayton \& Michigan RR.; common ( $\mathrm{s}-\mathrm{a}$ D $8 \%$ preferred (quar.) Decca Records Inc. (quar.)
Deere \& Company (quar.)
Name of Company
Delaware \& Hudson Co (quar.)
Delaware Power \& Light Co.-

$\begin{array}{ll}4.28 \% & \text { preferred } \\ 4.56 \% & \text { (quar. } \\ \text { (quar.) }\end{array}$
4.20\% pretered (quar.)
$5 \%$ preterred (quar.) Deaware Valley
Delta Electric C
Della
Stock dividend (one share of Lake Bros.
SS. $10 r$ each 95 shares held) Deltown Foods Inc. (quar, )-
Denault, $L$ imititee, class A
Denison Mines
 Detrex Chemical Industries (quar.)-
Detroit 保k \& Trust Co. (Mich.) (quar.) Detroit \& Canada Tunnel (quar.)
Deroit Gasket \& Mig. (quar.) Devoe \& Raynolds (quar Extra Sis, incorporated, (lans-for-100) in $\$ 1$ conStock dividend (one-for-100) in $\$ 1$ con-
vertible preferred 80 c par value stock--
Stock dividend (one-for-100) in $\$ 1$ convertible preferred 80 c par value stock-
stock dividend (one-for-100) in $\$ 1$ convertible preferred 80c par value stock-
Disney (Walt) Productions. (see Walt Disney Productions) Ltd, Ordinary (final less
Distilers Co., Les tax)
British income tax) District Photo (initial)
Diversa, In.., $\$ 1.25$ conv. prd. (accum.)
$\$ 1.25$ preterved $B$ (accum.) Diversey Corp. (quar.)
Dixie Dinettes (quar.) Dixon (Joseph) Crucible (quar.)
Dominick Fund
Dominion of Canada General Insurance Quarterly
Dominion Corset Co., Ltd (quar.)
Dominion Fabrics, com. (quar.) 2nd pref. (quar.)
Dominion Foundries \& Steel Co., Ltd.
Dominion Glass, Ltd. common (quar.)
 Doughboy Industries (stock dividend)
Dover Industries, Ltd. (quar.) Dover \& Rockaway RR. (sar.)
Dow Brewery, Ltd. (quar.)
 Duke Power Co. common (quar.)
\%/ preferred (quar.) -
Druminond Welding \& Steel Works, Ltd. Quarterly Co. (quar.)
Duffy-Mott Co.
Dunhinl International, Inc. (stock dividend) Dunhin International, Inc., (stock dividend)
Dunkirk Trust (N. Y.) (quar.)
Dunlop \& Associates (quar.) Duplan Corporation (quar.)
du Pont (E. I.) de Nemours Co.
$\$ 4.50$ preferred (quar.)
\$3.50 preferred
quar.) Duquesne Light Co., common (quar.)
3.75\% preferred (quar.)
4\% preferred (quar.)
4.10 preferred (quar.) $4.20 \%$ preferred (quar.)
$2.10 \%$ preferred (quar.)
Duro Pen Co. (quar:) E.C.P.I., Inc.
East Tennessee Natural Gas
Eastern Bakeries, common (s-a) 4. participating preferred (quar.)
Participating
Eastern Gas Fuel, ${ }^{4 / 2 \% \text { pfd. (quar.) }}$ Eastman Kodak $\$$ (quar.) (ommon (quar.)
$\$ 3.60$ preferred (Howd Balanced Fund (from net investment income)
Eaton Howard Stock Fund (from net
ine Economic Investment Trust, Ltd. (quar.)--
Economy Baler Co. (quar.). Eddy Match Coo., Ltd. (quar.) Edo Corporation (initial-quar.)
Nevv conmon (increased quar.)
Nevv conmon (increased quar.)
Elder Mig. Co. (quar.) (quar.)
Electric Bond \& Share (quar.)
Electro Refractories \& Abrasives Corp.
Quarterly
Electrolier
Class A (quar.)
Electronic Communi-ations, common--
6tion preferred (quar.)
Elizabehtown water (quar.)
Elizabethtown Water (quar.) --...........
$\$ 4.12$ preferred
$\$ 4.50$ prefer $\mathbf{r e d}$
$\$ 4.72$ prefer
El Paso Natural (quar, common--
Emerson Electric Mfg., common (quar.)
payment is for the Aug.-Sept.) period)
(this
emhart Manufacturing Co. (quar.)
Emhart Manufacturing Co. (quar.) -
Endicott ohnson Corp., 4\% pfd. (accum.)
Equitabie Trust (Baltimore) (quar,
Equity Fund. Inc.
Eversharp, Inc. (stock dividend)
Ex-Cell-
Excelsior Insurance Co. of N. Y. (quar.)
Exquisite Form Brassiere, Ltd.-
FMC Corpcration (quar.)
Fabi, Ltd.
Fartar corp. (Maxi \& Co., class A (quar.)
Fairmont Foods Co., common (quar.)

Fanny, Farmer Candy Shops (quar.



| Name of Company | $\begin{aligned} & \text { er } \\ & \text { are } \end{aligned}$ | When Holders |  |
| :---: | :---: | :---: | :---: |
| elifuse, Inc | 33/4c | 10-1 | (10-3 |
|  |  |  |  |
|  | $\begin{aligned} & \$ 40 \mathrm{c} \\ & \$ 10 \mathrm{c} \end{aligned}$ |  |  |
| an (Jonathan), |  |  |  |
|  |  |  |  |
|  |  |  |  |  |  |  |
| star ce | 12 |  | 9-30 |
| Long lsand Liguting, 5 \% preterred (qua | $\begin{aligned} & \$ 1.25 \\ & \$ 1.061 / 4 \\ & \$ 1.08 \text { / } \end{aligned}$ |  | 10 |
|  |  |  | 9 9-1 |
| \% preterrea (quar.)------------- |  | $\begin{array}{ll} 10-1 \\ 10-1 \end{array}$ |  |
|  | $\begin{aligned} & \$ 1.083 / 4 / 4 \\ & \$ 1.281 / 8 \end{aligned}$ |  |  |
| Long Island National Bank (Hicksville) -Lucreasea |  |  |  |
|  |  |  | ¢-18 ${ }_{4}^{9-13}$ |
|  | $\stackrel{621}{81}$ | 10-1 10 | 9 |
| Los Angeles Athletic clui (quar.) |  | 10-1 |  |
|  |  | $\begin{aligned} & 10-10 \\ & y-20 \end{aligned}$ | cose $\begin{gathered}9-24 \\ 9-16\end{gathered}$ |
|  |  |  |  |
| 5.16\% preeerred |  |  |  |
|  | $\begin{aligned} & \$ 1.29 \\ & \$ 1.24 \\ & \$ 1.11 \end{aligned}$ | ${ }_{11}^{11 .}$ | colile |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Lowney (Walter M.) Ltd (quar.) | 311/4c | colis |  |
|  |  | $\substack{10-15 \\ 11 \\ 10-1}$ | c-19$10-17$9 |
|  |  |  |  |
|  |  | $\begin{aligned} & 10-1 \\ & 9-27 \end{aligned}$ | $\begin{aligned} & 9.17 \\ & 9-19 \end{aligned}$ |
| Ljons-Magnus, class b | 700 100 |  |  |
|  | 73/20 | 10- | 9-20 |
| come Monthly |  |  |  |
|  |  | 9-30 | 9-13 |
|  |  |  |  |
|  |  |  |  |
|  |  | $10-$ | 9-20 |
| Mane vencuily co., class A quar:)----- |  |  |  |
|  |  | y-27 |  |
|  |  | - ${ }^{9-30}$ |  |
|  |  |  |  |
| Mading Drug Stores (quar) - |  |  |  |
|  |  | - ${ }^{9-27}$ |  |
|  | - 125 C |  |  |
| Maine Public service Co., common (quar.) |  |  |  |
|  | \$0.59 | $10-1$ |  |
| Major Pool Equipmenter Corp. (stock div.)- |  |  |  |
|  |  | $9-30$ $9-30$ |  |
|  |  |  |  |
|  | $\begin{array}{r} 25 \mathrm{c} \\ 531 / \mathrm{c} \\ 10 \mathrm{c} \end{array}$ |  |  |
|  |  |  |  |
|  |  | (10-15 | 10. 10 |
| Managed Funcs: <br> General Industry Shares (quarterly from net investment income) $\qquad$ |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Manchester Gas, Co,. $7 \%$ prd, (accum.)---- | 1.75 |  |  |
| Manufacturers National Bank (Detroit) - | 50 c | - 1 |  |
|  |  |  |  |
|  | 1121+1.37 | - $\begin{gathered}9-30 \\ 10-1\end{gathered}$ |  |
|  |  |  |  |
|  |  | ${ }_{9-24}^{10-1}$ |  |
| Maremont Corporation, common (quair.) $6 \%$ preferred (quar.) |  |  |  |
|  |  |  |  |
| $41 / 2 \%$ preferred (initial quar.) Marme Midland Corp. (quar.) | ${ }_{\text {\$1.12 }}^{27}$ | 10-30 |  |
|  |  |  |  |
| Maritime Telegraph \& Telephone Co., Ltd. Common (quar. | $22^{1 / 2 \mathrm{c}}$ |  |  |
|  |  |  |  |
| lene Industries |  | $10-1$ |  |
|  |  | $10-1$ | ${ }_{20}$ |
|  |  |  |  |
| Marshall-wells Co.. 6 , | (17\% | 10 | ${ }_{9}$ |
| I2 |  |  |  |
|  |  |  |  |
| ryland Natio |  |  |  |
| onite Corp. | 硅 | 9 |  |
| Massachusetts Electric, 4.76\% | \$1.19 |  |  |
| 4.44\% preferred (quar.) - | \$1.11 | 11. | 10-15 |
| Sachusetts Inve |  |  |  |
| , |  |  |  |
|  |  |  |  |
| hes |  |  |  |
|  |  |  |  |
| attiessen Stock $^{\text {divid }}$ |  |  |  |
|  |  |  |  |
| Max Factor do Coor class A (see Fa |  |  |  |
| $y$ Department stores |  |  |  |
| $3 / 4 \%$ preferred 1959 |  |  |  |
| Ys |  |  |  |
| Crory Corp. |  |  |  |
| $31 / 2{ }^{\text {cos }}$ prefert |  | 9-2 |  |
| ${ }_{2}$ \% $\%$ preferred $\mathbf{B}$ | \$1.12 | $9-2$ |  |
| 51/2\% preferred B | \$1.37 | $9-2$ |  |
|  | 20c | ${ }_{9-30}^{9-27}$ | ${ }_{9-13}^{9-16}$ |
| Donnell Atrcratt Co | 200 | ${ }_{10-1}$ |  |
| McGraw-Hill Publishing Co.- |  |  |  |
| Class: A (an |  |  |  |
| 1\%2\% |  |  |  |
| Lean T |  |  |  |
| McQuay Inc. (quar.) |  |  |  |
| d Johnson \& Co. |  | 10 |  |
| dusa Portland Ceme |  | 10 |  |
| Mensch Monthly | ${ }^{8130}$ |  |  |
| Mercantile National Bank (Chi |  | 9- |  |
| Mercantile Trust Co. (St. Louis) (quar | 45 c |  |  |
| Merchants Acceptance Corp., com. (qua | 45 c | ${ }^{10}$ |  |
| ${ }_{\text {Class }}^{\text {A comme }}$ |  |  |  |
| rchants Bank |  | 9.30 |  |
| nts F | ${ }^{20}$ | 10 |  |
| Co |  | ${ }^{10}$ |  |
|  |  |  |  |
| Metro-Goldwyn-Mayer ( |  |  |  |
| Metro, Inc., ? | 171 | 9- | 9-13 |
| Metromedia, | ${ }^{10 \mathrm{c}}$ |  |  |
| Metropolitan Edison ${ }^{\text {exta }}$ |  |  |  |
| $3.80 \%$ preferred (quar.) |  |  |  |
| 3.85\% preferred (quar) | 61/4 | 10- |  |
| 3.90 preferred (quar |  |  |  |
| 45\% preferred (quar. | \$1.11/4/4 | 10 |  |
| Meyer (Fred) Inc., class A qua | 5 | 10 |  |
| ichigan Gas \& Electric C |  | 9-30 |  |
| $4.40 \%$ preferred (quar.) | \$1.10 | 10-31 | 10-16 |
|  | \$1.25 | 10-1 |  |

# Stock Record from the New York Stock Exchange <br> DAILY RANGE OF PRICES YEARLY RANGE OF SALE PRICES <br> <br> \section*{WEEKLY VOLUME OF TRADING <br> <br> \section*{WEEKLY VOLUME OF TRADING FOR EVERY LISTED STOCK} 

 FOR EVERY LISTED STOCK}}


## NEW YORK STOCK EXCHANGE STOCK RECORD

| Range for Previous Year 1962 |  |
| :---: | :---: |
| Lowest | Highes |
| 33 Jun 25 | $4.21 / 4$ Dec 31 |
| $231 / 2$ Jun 25 | 387/8 Feb |
| 40 Oct 22 | $713 / 4$ Mar 15 |
| 32 Oct 24 | $57^{1 / 4}$ Feb 16 |
| $471 / 2$ Jun 25 | $73^{3 / 4} \mathrm{Apr} 23$ |
| $821 / 2 \mathrm{Jan} 2$ | $89^{1 / 4}$ Jun 7 |
| 251/2 Oct 24 | 47. Mar 22 |
| $91 / 2$ Oct 30 | 18.5 Jan 12 |
| $157 / 8$ Oct 25 | $23^{3 / 3} \mathrm{Apr} 16$ |
| $20^{1 / 2}$ Jun 15 | $33^{1 / 2}$ Feb 26 |
| 193/4 May 29 | 285/8 Feb 20 |
| $21 / 4$ Oct 25 | $51 / 8$ May 25 |
| $375 / 8$ Oct 1 | $47 \%$ Nov 21 |
| 52 Sep 27 | $801 / 8$ Jan |
| 201/2 Aug | 275/8 Jan |
| $9^{3 / 4}$ Aug 2 | $107 / 8 \mathrm{Dec}$ |
| $341 / 4$ May 29 | 491/2 Jan |
| 85 Oct 10 | $913 / 8 \mathrm{Apr} 6$ |
| 315/3 Jun 27 | $471 / 2$ Dec 21 |
| $411 / 2$ Oct 24 | 575/8 Feb 15 |
| $811 / 4$ Jan 3 | 88 Nov 16 |
| $127 / 8$ Nov 1 | $251 / 2$ Feb |
| Jun 29 | 3 Feb 23 |
| 111/8 Jan 17 | $15^{1 / 2}$ Sep 20 |
| 12 $1 / 2$ Jun 15 | $\overline{20} \%$ Dec $\overline{7}$ |
| 21 July 23 | $27^{1 / 2}$ Dec 18 |
| $93 / 4$ Oct 24 | $313 / 4$ Jan 2 |
| $\overline{42} 1 / 2$ Jun ${ }^{\text {a }}$ | $63^{1 / 4}$ Dec $\overline{-7}$ |
| 163/4 May 29 | 287/8 F |




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## c

| $71 / 4$ Oct 23 | $131 / 2$ May 21 | Jan 2 | $111 / 2$ Apr 11 |
| :---: | :---: | :---: | :---: |
| $201 / 2$ Oct 23 | 323/4 Jan 2 | 235/8 Apr 24 | 333/8 Aug 23 |
| 4 May 29 | $71 / 4$ Jan 3 | $41 / 2 \mathrm{Jan} 3$ | $71 / 6$ July 9 |
| 10 Sep 25 | 181/8 Feb 8 | 11 May 7 | 15. Sep 3 |
| 123/6 Mar 28 | 175/8 July 18 | $127 / 8$ Jan 2 | 17 Aug 20 |
| 76. May 28 | 1221/4 Mar 27 | $921 / 2$ Apr 17 | 108 Sep 19 |
| 185/8 Oct 24 | 277/8 Feb 15 | $211 / 2 \mathrm{Jan} 2$ | $26^{1 / 2}$ Sep 11 |
| $85^{1 / 2}$ Jan 12 | $931 / 2$ Dec 11 | $911 / 2 \mathrm{Jan} 4$ | $941 / 4$ May 22 |
| $481 / 4$ Nov 27 | $521 / 2 \mathrm{Jan} 3$ | 50 Jan 3 | 55 Apr 25 |
| Jun 14 | 12 Mar | July 19 | $10^{3} / 4 \mathrm{May} 3$ |
| 193/8 Sep 28 | 26 |  | 305\% July |

For footnotes, see page 23.

## NEW YORK STOCK EXCHANGE STOCK RECORD



For footnotes, see page 23.

## NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous 

NEW YORK STOCK



## Monday 15 ept. 16 $15^{3}$ 

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5.400
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 96.100
35.900
25.500

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$435 /$
$121 / 4$
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$163 / 4$
$421 / 2$
$61 / 4$
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51
34
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## NEW YORK STOCK EXCHANGE STOCK RECORD



## NEW YORK STOCK EXCHANGE STOCK RECORD



## NEW YORK STOCK EXCHANGE STOCK RECORD

\section*{| Range for Previous |
| :---: |
| Year 1962 |
| Highest |
| Lowest |
| Hay |
| 15 |}


$\underset{\text { Lowest since Jan．1，} 1963}{\substack{\text { Rangest } \\ \text { Highest }}}$ | $153 / 6 \mathrm{Mar}$ | 6 | $21 / 1 / 4 \mathrm{Jun} 24$ |  |
| ---: | ---: | ---: | ---: |
| $471 / 2 \mathrm{Jan}$ | 2 | 64 | Sep |
| 11 |  |  |  |
| $100 / 1 / \mathrm{Jan}$ | 8 | $1051 / 2 \mathrm{Apr}$ | 24 |
| $13 / 1 / \mathrm{Jan}$ | 4 | $151 / 4 \mathrm{Apr}$ | 19 |
| $195 / 8 \mathrm{Jan}$ | 2 | $293 / 4$ | Sep |








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\begin{aligned}
& \begin{array}{ll}
101 / 2 \text { May } 7 & 15 \% \text { Jan } 14 \\
271 / 8 \text { Sep } 18 & 3538
\end{array}
\end{aligned}
$$

24

## 24 J $361 / 1 / \mathrm{Ja}$ $461 / 4 \mathrm{Jan}$

 $\begin{array}{ll} \\ \text { n } & 2 \\ 2\end{array}$
## 

L
Laboratory for Electronics Jac．



$\underset{\text { Sept．} 16}{\substack{\text { Monday }}}$
 PRICES
$\begin{array}{cc}181 / 2 & 187 / 8 \\ 62 & 631 / 2 \\ 1041 / 4 & 1043 / 4 \\ 143 / 4 & 147 / 8 \\ 28 & 283\end{array}$ AND
Wed
Sep
$181 / 2$
$611 / 8$
$1041 / 4$
$145 / 8$
27



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NEW YORK STOCK EXCHANGE STOCK RECORD


$\begin{array}{ll}27 & 13^{1 / 1} \cdot \operatorname{Aug} 22 \\ 22 & 62^{1 / 2} \operatorname{Mar} 16\end{array}$
 Oct
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May May
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## NEW YORK STOCK EXCHANGE STOCK RECORD




STOCKS
NEW YORK STOCK
EXCHANGE 0








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\begin{aligned}
& \begin{array}{l}
477 / 6 \text { Aug } 27 \\
80 \\
\text { Jun } 25
\end{array}
\end{aligned}
$$



$1341 / 2$ Jan

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Jan


Pittsburgh Ft Wayne \& Ohlo Ry-
$7 \%$ guaranteed preferred. 7\% guaranteed preferred_-100
Pitsburgh Plate Glass Co_-10
Pittsburgh Steel Co com_-_No par
$5 \%$ preferred class A
 Pittsburgh \& West Virginia--
Pitsburgh Young \& Ash pfd
Pittston Co (The) common
$\$ 3.50$ convertible preferred $\$ 3.50$ convertible preferred---
Plough Inc Poor \& Co
Porter Co In (HK) $51 / 2 \%$ sf pref 100
Potomac Electric 10 ootomac Electric Power Co_-10 10
Procter \& Gamble $\quad$ Nublic Service Co of Corar Public Service Co of Colorado
Public Serv Elec \& Gas com_No pa $\$ 1.40$ div preference
$4.08 \%$
$4.18 \%$
preferred $\begin{array}{ll}4.30 \% & \text { preferred } \\ 5.05 \% & \text { preferred }\end{array}$ $5.28 \%$
Public
Pus.
$\qquad$ $4.16 \%$
Publicke
$\$ 4.75$ Puetro
Puget
Pullman

* 137 137,139
$573 / 4$
58 $1391 / 2$









 163.400
14.200
700



 14.800
13.000
6.200
16.100
300
2.700
50
1.400
1.600
59.800
39.500
15.300
11.000
220
260
60
70
70
28.500
21900
500
500
80.400
2.200
8.200
5.400
10
1.700
1.800
30
500
3.200








## NEW YORK STOCK EXCHANGE STOCK RECORD



[^2]
## NEW YORK STOCK EXCHANGE STOCK RECORD



## NEW YORK STOCK EXCHANGE STOCK RECORD



## Bond Record from the New York Stock Exchange <br> 

|  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |

(Range for Week Ended September 20)


[^3]
## NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended September 20)

| $\begin{gathered} \text { BONDS } \\ \text { New York Stock Exchange } \end{gathered} \quad \begin{gathered} \text { Interest } \\ \text { Period } \end{gathered}$ | $\underset{\substack{\text { Friday } \\ \text { Last }}}{ }$ ale Price | Week's Range <br> or Friday's <br> Bid \& Asked <br> Low High | $\substack{\text { Bonds } \\ \text { Sold }}$ No. | Range Since <br> Jan. 1, 1963 <br> Low High | BO N D S  <br> ew York Stock Exchange Interest <br> Period | $\begin{gathered} \text { Fridiay } \\ \text { Sale } \\ \text { Satict Price } \end{gathered}$ | Week's Range or Friday's Bid \& Asked Low High | Bonds <br> Sold | Range Since <br> Jan, 1, 1963 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Cuba (Republic of) $41 / 2 \mathrm{~s}$ external 1977----June-Dec poreign transactions | ${ }_{21}^{231 / 4}$ |  | No. $\quad 32$ 27 | $\underset{20}{\text { Low }_{28}} \mathrm{High}_{281 / 2}$ | $\begin{aligned} & \text { rto Alegre } \\ & 6 \mathrm{~S} \text { 1961 } \end{aligned}$ |  |  |  |  |
| Cudinamarce (Dept of) 3 s 1978_-.............Jan-Juli |  |  |  | $57 \quad \overline{63}$ |  | I | $64 \quad 64$ | 5 | 60 |
| Stamped assented (interest reduced |  |  |  |  | \%) 2006.--.-Jan-July |  | 501/2 57 |  | $49 \quad 57$ |
| mark (Eingdom of) $51 / 2 \mathrm{~s}$ 1974 | - | $102 \quad 102$ | - - | ${ }_{99}^{191 / 8} 105$ | Federation of) ${ }^{3}$ ad |  |  |  |  |
| Foreign |  | 101101 | 6 |  | Ris de Janeiro | t | $77 \quad 77$ | 1 | 73 |
|  |  |  | 5 | $966^{31 / 4} 101 / 4$ | Stamped pursuant to Plam A (interes |  |  |  |  |
| $51 / 4 \mathrm{~s}$ externil loan 1978 |  | ${ }_{98 \%}$ | 9 | 96.997 | SoExternal secured | 2 - | $74 \quad 74$ | 1 | 70 78 |
| Foreign trinsact | 98 | 981/8 98 | 64 | -- -- | Stamped pursuant to Plain |  |  |  | -- -- |
| 3/es externat 18 \% bonss jan 11976 _-.Jan- July |  | ${ }^{88}$ |  |  |  | $58^{1 / 2}$ | 1/2 | 2 | $1 / 2$ |
| external if is bonds Jan 1 1976......Jan-July | - | *88 93 |  | 86 88 | do sul |  |  |  |  |
| rys Supple Schwaben-_ |  |  |  |  | 85 extetnal loan |  | -- -- |  | -- -- |
|  |  | ${ }_{4}^{351 / 4}$-- |  | $95^{91 / 4} / 95$ | reduced to 2.5\%) 1999-A - - - - April-Oct |  |  |  | 63 - 68 |
| ropean Coal and Steel Communit |  |  |  |  | 6s internal sinking fund goid 1968--vune-Dec |  | , |  | $63 \quad 68$ |
| $51 / 2 \mathrm{~s}$ secured (7th series) 1975 _._._._April-Oct |  | 102 103\% |  | $99 \quad 106$ | reduced to $2 \%$ ) 2012 - .----June-Dec |  | *65\%/8 $661 / 2$ |  |  |
|  | 1001/2 | $1001 / 2100$ | 9 | - | Stamped pursuant to Plan A interest |  |  |  |  |
| Foreign transactions |  |  | 21 |  | reduced to $2.25 \%$ ) 2004 .-...-June-Dec |  | ${ }^{*} 64 \quad 72$ |  |  |
| $5 \%$ gs (13th series) 1980-_--April-Oct |  | ${ }^{102}$. 103 |  | $1001 / 2104$ | 751967 stamped pursuant to Plan A | -- | ${ }^{64} 72$ |  | 58 |
| $51 / 4 \mathrm{~s}$ s if debentures 1982 |  | . $1011 / 2102$ | 24 |  | 10 Rome (City of) $61 / 2 \mathrm{~s}$ ( 1952 | o | $7^{1 / 2}$ |  | $60 \quad 61$ |
| ${ }^{\text {Foreign }}$ transactions |  | ${ }_{101} 1001 /{ }^{-11 / 4}$ | 8 | \% |  |  |  |  | 173178 |
| Finland (Reperibic of)- |  |  |  |  | 50Sao Paulo (City) 8s 1952--M.-May-Nov | - | -- -- |  | -- -- |
|  |  | 98\%/699 | 13 | $973 / 4.991 / 4$ | Sedeced to $2.375 \%$ ) 2001 A (interest |  |  |  | -- |
|  |  | *951/4 - |  | $95 \%$ 95\% | $\bigcirc{ }^{6} 1 / 2$ exth secured sinking fund $1957-M a y$-Nov |  | *90 |  | 11/2 |
| rman (Fed Rep of)-Ext1 |  |  |  |  | Stamped pursuant to pran |  |  |  |  |
| Foreign transactions | 105 | 105 105 | ${ }_{6}^{1}$ | 104/4 107 | erbs Croats \& Slovenes (Kingdom) | -- | 971/2 |  | $98 \quad 99$ |
| 3s dollar bonds 1972 |  | "94 |  | 92 941/6 |  | , | *281/8 35 |  |  |
| ${ }^{4}$ s dollar bends 1972 - |  | ${ }_{102}$ |  | 1013/8102 | Silesia (Prov of) external 7s 1958-----June-Dec |  |  |  |  |
| Foreign transactions--- |  | 102102 | 2 | - |  |  | *6\% |  |  |
|  |  |  |  |  | $51 / 2 \mathrm{~s}$ external loan Jan 1968.---------June-Jec |  | 991/4 | 1 | 981/100 |
| reign transac | - | $110{ }_{110}$ | 8 | 107\% 100 | reign transaction |  |  |  |  |
| dill |  |  |  | $94^{3} 3 / 47$ |  |  | 981/2 |  | $\overline{98} \quad 100{ }^{1 / 4}$ |
| ${ }^{\circ} 7 \mathrm{7s}$ part paid 1964 |  |  |  |  | South European Pipeline | t |  |  | 1021/2 $105 \%$ |
| -6s. part paid 1968 | -- | $341 / 2 \cdot 35$ | 10 | 67/8 363 |  |  |  | $4$ |  |
| Conv \& funding 41/2s | -- | ${ }_{101 \%}^{3-1}$ | - | $\overline{1011 / 8}^{-1} 10{ }^{-13 / 8}$ | dhern Italy Dev Fund $41 / 2 \mathrm{~s}$ 1974_-.-May-Nov Foreign transactions |  |  |  | 97 103\% |
| pen Mining Corp- |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  | Elect |  |  |  |  |
| 4/2s debentures adjustment $1970 .-\ldots-\ldots$ | -- | *951/4 | - | $951 / 8951 / 8$ |  | -- |  |  | 216 |
| Sud America $71 / 2 \mathrm{~s}$ debs 1977--------Feb-Aug | 1031/8 |  | 29 |  | Tokyo (City of) |  | 00 |  |  |
| an (Republic) ext s f 3 s 1977------Jan-July | - |  |  |  | - $5^{1 / 2}$ s ext loan of ${ }^{27}$ |  |  |  |  |
|  |  | $83 \quad 83$ |  |  | sin 1961 extended |  |  |  | $99101 \%$ |
|  | - | $811 / 282$ |  | $803 / 48$ | 3/4s-4s-41/9s (dollar bonds |  |  |  |  |
| Foreign transact |  | $80^{1 / 2} 801 / 2$ | 6 |  | External readjustment 1979--------May-Nov |  | 1/2 | 110 |  |
| ilian Public Utility Institute |  | --- |  | -- |  |  |  | -- | ${ }^{86} \quad 94$ |
| 0-year gtd ext s f 3 s 197 | - | $791 / 2$ |  | $79^{1 / 4}$ | $41 / 45-41 / 2 s^{\text {s }}$ external readj 1978 | - | $90 \quad 901 / 4$ | 10 |  |
|  |  | 791/4 80 | 8 | -- | S external readjus | -- |  |  |  |
|  | -- | -- |  |  | -Warsaw (City) external 7s 1958 |  |  |  |  |
| Jamaica (Government of 5 $5 / 4 \mathrm{~s}$ 1974 | - | $9 \overline{9} \quad \overline{9}$ |  | $9{ }^{23} 36$ | $\bullet 41 / 2 \mathrm{~s}$ assented 1958 | - - | /1/4 |  |  |
|  | - | *97 979344 |  | 97\% | - $6 \mathrm{6s}$ due 1961 exty of |  |  |  |  |
| $51 / 2$ s extl loan 1980_---------May-Nov | - | 97.983 | 16 |  | aue 1961 extended to 1971--------Juno-Dee |  | 100 |  |  |
| Foreign transactions |  | $971 / 2973 / 4$ |  |  |  |  |  |  |  |
| Japan Development Bank 6s 1976_----Mar-Sept Foreign transactions | - -- | 1021/41021/2 | 3 | $988102{ }^{3}$ | railroad and indus | AI. | uranes |  |  |
| 6 s to extl loan 1977 ---.-.-.-May-Nov |  | ${ }_{101}^{1021 / 8} 102{ }^{102}$ | 20 | 971/410 | A |  |  |  |  |
| ${ }_{6 s}$ Foreign transactions | 1003/4 | 100 | 13 |  | Air Reduction Co Inc- |  |  |  |  |
|  |  | 1001/2 102 |  | 1023/4 | Alabama Great Southern RR | 1051/4 | 1041/105 | 128 |  |
| Japanese (Imperial Government) - |  | 100/2 1013/4 | 3 | -- -- | Alabama Power Co 1st mtge $3^{1 / 2}$ S 1972 | -- | 951/2 | 4 |  |
|  | 101313 | 1013120131 |  |  |  |  |  | - | $81 / 2811 / 2$ 968 968 |
|  | 1013 | 10131101 | 11 |  | Aldens Inc 5 s conv subord debs 1980_-_April- ct |  | 1153 3/6117\%/6 | $\overline{6} 8$ | $114^{3 / 4} 1401 / 2$ |
|  | -- |  |  | $98^{1 / 2} 1021 / 2$ | Allegheny Ludlum Steen 4s conv debs 1981 April-Oct | 1011/2 |  |  | 103 $104 / 1 / 2$ |
| So sugosiavia (State Mitge Bank) 78 | -- | 261/2 | 1 | 24\% ${ }^{5}$ |  | 101/2 | 101/2/ 1021/2 | 13 | ${ }_{102} 981 / 2103^{1 / 2}$ |
| $4^{3 / 45}$ conv subord debs 1979 -------Mar-Sept |  | *841/2 $861 / 2$ |  | $81 \quad 89$ | Allegheny Power Sys |  |  |  |  |
| Foreign transactions | $831 / 4$ | $831 / 4831 / 2$ | 18 |  | Slee orn name ot West |  |  |  |  |
| Kreuger \& roil 5s uniiorm code 1959-Mar- | - | $1^{13 / 8} \quad 13$ |  | $2^{1 / 2}$ | Allied Chemical \& Dye $3^{1 / 2}$ s debs 1978 | $9 \overline{9}^{1 / 1 / 2}$ | ${ }_{921 / 2}^{691 / 2} 96$ | 32 | $921 / 2{ }^{95}$ |
|  |  |  |  |  | Allied Stores Corp 41/2s 1981---------April-Oct | 1031/2 | $1021 / 2{ }^{1031 / 2}$ | 07 | 1011/2 105 |
|  | 1005\% | 1001/4 1005/6 | 58 | 987/8 1005 |  | $991 / 2$ | - $9991 / 2991 / 2$ | 5 | ${ }_{90}^{100}$ |
| $5^{1 / 2}$ extl loan 1978 - | - |  |  | $\square \square_{9} \square^{-1 / 2}$ | $4^{1 / 4 s}$ sinking fund debe |  |  |  |  |
| Foreign transactions | -- | $971 / 2{ }^{\text {971/2}}$ | $\overline{3}$ | - ${ }^{\text {9 }}$ | 379s sinking fund debentures 1983_-April- |  | 941/2 941/2 | 16 |  |
| inas Geraes (state)- |  |  |  |  | ${ }_{4} 11 / 2 \mathrm{~s}$ sink ${ }^{\text {ar }}$ |  |  |  |  |
|  | - | -- -- | - | -- -- | American Atrines 3 d debentures 1966 |  | -971/2 1011/2 |  | 963\% $961 / 4$ |
| reduced to $2.125 \%$ ) 2008 | -- | *49 52 |  | 54 | American Can Co |  | 921/4 $921 / 4$ | 15 | 921/4 ${ }^{105}$ |
|  | -- |  |  | -- -- |  |  |  |  |  |
| reduced to $2.125 \%$ ) 2008 - |  | 52 |  |  | 4 $7 /$ ss conv subord debs 1986.-..-May-Nov |  |  |  |  |
| w Zealana (Govt), $5^{1 / 25^{*}} 19$ |  | ${ }^{*} 1023$ |  | 99\%/81051/4 |  | $\begin{aligned} & 76 \\ & 725 / \mathrm{h} \end{aligned}$ |  | $\begin{aligned} & 119 \\ & 162 \end{aligned}$ | $\begin{array}{ll}65 & 78 \\ 63 & 75 \%\end{array}$ |
|  | 100\% | ${ }^{1001 / 2} 101$ | ${ }_{26}^{64}$ | $100 \quad 105$ | American Machine \& Foundry C |  |  |  |  |
| Foreign transactions | - | "101/2/ $1033 / 4$ |  | 105 | $4^{4 / 45}$ conv subord debs 1981----------Mar-Sept | 92 | $22^{1 / 8}$ | 188 |  |
|  |  | ${ }^{101}$ | ${ }_{33}$ | $98 \quad 1011 / 4$ | 4.40 s conv subord debs 1980-.......april-Oct |  |  |  | $1211 /{ }^{142}$ |
| pon Tel \& Tel Public |  |  |  |  | merican Sugar Co 5.30s subord debs 1993 April-Oct | 1061/2 | $105^{3} / 106^{1 / 2}$ | 159 |  |
|  | - |  |  |  |  |  |  |  |  |
| ${ }_{\text {F }} \mathbf{6 8}$ Freiem transaction |  | ${ }_{1001}^{1014} 10{ }^{102}$ | $\overline{2}$ |  | 23/4s debentures 1980 -------------Peb-Aug | $803 / 4$ | $801 / 2803 / 4$ |  |  |
|  | -- | *98 98\% |  | $98 \quad 9883$ |  | - - | ${ }_{751 / 2}^{84 / 4} 8$ | 5 |  |
|  |  |  |  |  | ${ }^{2345}$ debentures 1982 -------------April-Oct |  | 793/8 $7933 / 4$ | 21 | 791/6 |
|  | -- | *9979 1001/2 | 3 |  |  |  | ${ }^{777 / 8}{ }^{78}{ }^{78}$ |  |  |
| ${ }^{5} 1 / 4 \mathrm{~s}$ s f extil loan 1973 ${ }_{\text {Foreign transactions }}$ | - | 100100 | 1 | $99{ }^{9} 1031 / 2$ |  | ${ }_{89}{ }^{9} /{ }^{4}$ |  | 13 | 89\%/4 91\% |
| $51 / 2 \mathrm{~s}$ sexternal loan 1976------------May-Nov |  | 100 102 100 102 | 10 | $98 \quad 103$ |  |  | $8431 / 45$ | 20 | $88^{33 / 4} 8871 / 2$ |
| Foreien transactions | -- | $100^{1 / 2} 1000^{1 / 2}$ | ${ }_{20}^{11}$ | $98 \quad 103$ |  | 923/8 |  |  |  |
|  | -- | 101101 | 3 | 98 1031/2 | 41/4s convertible debentures 1973--.-Mar-Sept | 351 | $\begin{array}{llll}346 & 351 / 4\end{array}$ | 135 | ${ }_{313}{ }^{3}{ }^{353}$ |
| 51/4s externai loan 1978-..--May-Nov | $\overline{9} \overline{8}^{1 / 4}$ | 981/4 |  | $96 \quad 99$ | merican Tobacco ${ }^{\text {Co }} 38$ debentures 1969_-April-Oct | 973 3/4 | $97{ }^{374} 4973$ | 29. | 96 |
| Foreign transactions. |  | 98\%/4 98\%/6 | ${ }_{27}$ |  |  | $911 / 8$ | 291/8 ${ }^{9011 / 8}$ | 8 |  |
| Muncipal Bank ext sink fund 5s 1970-vune-Dec | -- | *100\% | -- | 983/4100 | Ann Arbor first gole 4s July 1995...-.-.-Qiar-Jan. | - |  |  | $631 / 4$ |
|  |  |  |  |  | Apco Oil Corp 5 5 /48 1981 -- |  | ${ }^{101} 101$ | 1 | ${ }^{10094} 104 / 2$ |
|  | -- |  |  | $981001 / 2$ |  |  | - 1021/2 |  | 1014 104 |
|  |  | 1001/2 100 $1 / 8$ | 2 | $97 \quad 104$ | $\bullet$ Armour \& Co 58 tinc sub deb 1984 | $961 / \mathrm{m}$ | 96. 965 | 126 |  |
| Foreign transections |  | ${ }_{101}$ | 5 | 101106 | ,44/2s s oonv subord debs | $105^{3 / 4}$ |  | 159 |  |
|  |  | *1001/8 1011/2 |  | 103 | $3^{1 / 8}$ s conv subord debs 1993 | 1063/4 | 1063/107 | 71 | 01\%/111 |
| Foreign transactions. | 101 |  | 5 |  | /as conv subord debs 193.-.----------C.aus |  |  |  |  |
| as a fext loan 1978. |  | 98 | 12 | $95^{3 / 4} \cdot 98 \mathrm{~m} / 4$ | ssoctates Investment |  |  |  |  |
|  |  |  | - | -- -- | $5^{53 / 4.5}$ s.subord debs |  | *1031/2 1053/4 |  | 1033/1081/8 |
| Peru (Republic of) external 7 l ( $1959 \ldots-$ Mar-Sept |  | 56 |  | 571/2 |  | - | ${ }^{4} 1031 / 10{ }^{1051 / 2} 103^{1 / 2}$ | 1 |  |
| Peru (Repubilic of) external ${ }^{\text {s }}$ s $1959-$ Mar-Sept |  | *913 |  | 57/2 | 41/2s, debentures 1983 |  | *3/ $1001 / 2$ |  | 1001/2 1031/4 |
|  |  |  |  | $861 / 4$ | 4\%ss debentures 1984---------My-Nov | 98 | 971/2 98 | 13 |  |
|  |  | ${ }_{* 7} 7^{1 / 2} / 4$ |  |  | chison Topeka, \& San |  |  |  |  |
|  |  | 1/6 77/8 | - | $71 / 4$ |  | - | 990 94.8 |  |  |
|  |  |  |  | 89/8 | antic Coast Line RR 41/2s A 1964 |  |  | 2 |  |
|  |  |  | 15 |  |  | 901/2 | . $9011 / 290$ | 4. |  |
| $\bullet$ External sinking fund gold 88.1950 |  |  |  | 102 | General mortgage 44/48 ser C il $1972 \ldots \ldots$ Jan-July | - |  | - |  |
| 1/2s assented 1963 | - | 7. $71 / 8$ | 10 | 773 | General mtge 4.95s ser E 1988-----Jan-July | $1025 \%$ | 102\% ${ }^{82} 103^{3 / 8}$ | 17 | 1013/4 $103 / 8$ |

## NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended September 20)

| $\underset{\text { New Xork Stock Exchange }}{\substack{\text { BOND } \\ \text { Interest }}}$ Period $S$ | $\begin{gathered} \text { Friday } \\ \text { Salest } \begin{array}{c} \text { riciee } \end{array} \end{gathered}$ | Week's Range of Friday's Bid \& Asked law Hich | $\begin{gathered} \text { Bonds } \\ \text { Sold } \end{gathered}$ No. | Range Since <br> Jan. 1, 1963 <br> Low High |  | $\begin{aligned} & \text { Friday } \\ & \text { Sale Price } \end{aligned}$ | Week's Range or Bid $\&$ Asked <br> Low High | $\begin{gathered} \text { Bonds } \\ \text { Sold } \end{gathered}$ No. | Range Since <br> Jan. 1, 1963 <br> Low High |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| antic Refining 2 \%ss debentures 1966_Jan-July |  | 963/89 |  | $\begin{array}{ll} 96^{1 / 4} & 97^{3 / 8} \\ 89 & 91^{2} \end{array}$ | City Products Corp5s conv subord deb | 121/2 | $110 \quad 1121 / 2$ | 37 | 105 116\% |
|  | 9 $113^{3} / 4$ | $\begin{array}{cr}89 & 89 \\ 113 & 114\end{array}$ | 5 | , 91 | Cleveland Cincinnati Chicago \& St Louis Ry- General gold 4 s 1993_ |  |  |  | 5 |
| utomatic Canteen Co of America- ---Jan-July | y $991 / 2$ | $98 \quad 100$ | 157 | $95 \quad 102$ | Idin |  | 80 | - | ${ }_{791 / 2} 80$ |
| Manufacturing Corp |  |  |  | $208 \quad 2521 / 2$ | inn |  | 811/2 82 | 8 | ${ }_{56}^{723 / 4}$ |
| conv subord debs 1979 | 2181/2 | $217 \quad 232$ | 83 | $208 \quad 202 / 2$ |  |  |  |  | 91 |
| B |  |  |  |  | First mortgage 3s 1982--7n |  | ${ }_{* 81} 91 / 4$. | 1 |  |
|  |  |  |  |  | 1st mortgage ${ }^{23 / 34} 1985 \ldots \ldots$----------Mar-Sept |  | ${ }^{7} 1$ |  |  |
|  | ( $73 / 2$ | ${ }_{731 / 2}^{845 / 5}$ | $62$ | ${ }_{68}^{681 / 2}{ }^{773 / 4}$ |  |  | ${ }^{*} 7^{1 / 8}{ }^{863 / 8}$ |  | ${ }_{78}^{85}$ |
| 1st cons mitge $41 / 4$ s ser C $1995 \ldots-\ldots$ Aprilloct |  | $75^{1 / 2}$. $76 \frac{1 / 2}{2}$ | $\begin{aligned} & 54 \\ & 48 \end{aligned}$ |  | 1 1st mortgage $37 / \mathrm{ss}$ 1993 |  |  |  |  |
| $041 / 2$ convertible income Feb $12010 \ldots-$ Man $41 / 25$ conv debs series A $2010 \ldots$ | $\begin{aligned} & y \quad 88 \% / 8 \\ & y \end{aligned}$ | $871887 / 81$ | $\begin{aligned} & 48 \\ & 49 \end{aligned}$ | $\begin{aligned} & 721 / 4 \\ & 62^{1 / 4 / 4} \end{aligned}$ |  |  |  | - | ${ }^{100 \% / 8} 1031 / 2$ |
| more Gas \& Electric Co- |  |  |  |  |  |  |  |  |  |
| \& ref M 3 s series |  |  |  | 79 | , |  |  |  |  |
| ref mtge sink fund | [- | :81 $\quad 8081 / 4$ |  | ${ }_{93} 8^{1 / 2}$ | 3s debentures series A 1975-_---June-Dec |  |  |  |  |
|  | 152 | $150 \quad 152$ | 67 | $135^{1 / 2}$ | 3s debentures series B 1975 | 881/4 | ${ }^{88} 88.4881 / 4$ | $\overline{9}$ | ${ }^{8}$ |
| 4s conv subord debs 1982_--------April-oct | 112 | 09 | 81 | 106113 | 31/25 debentures series D 1979----.----Jan |  | \%901/8 |  |  |
|  |  |  |  |  | deber |  | *9134. 94 |  | 92 |
| Beneficial Finance 5 |  |  |  | ${ }_{102}^{103 / 2} 10{ }^{1051 / 2}$ |  |  | ${ }^{-95 \% / 8}$ |  | 94\%/9691/2 |
| 47/ss debenture |  | 1051/2 | - |  |  |  | $1031 / 2104{ }^{1}$ | ${ }^{2} 2^{2}$ | $103 \% / 41067 / 8$ |
| Consol morttage $23 / 4 \mathrm{~s}$ series I 1970 _--.J J |  | $901 / 291$ | 32 | 901/2 $9{ }^{1 / 1 / 4}$ |  |  | 9993/4 | $11$ | 9831/2 $1021 /{ }^{1 / 2}$ |
|  |  |  |  | $87^{881 / 2}$ |  |  |  |  | ${ }_{104 \% / 4}^{103} 106^{3 / 4}$ |
| $3^{11 / 4 s}$ conv debentures 1980 . |  | $10358 / 81041 / 2$ | ${ }_{48}{ }^{4}$ | ${ }^{112}$ | $51 / 2 \mathrm{~s}$ subord conv debs $1964 \ldots \ldots$ - |  | 1/2 |  |  |
|  |  | 101 1011/2 | 71 | $961 / 2106$ |  |  |  |  |  |
|  |  | s867//8 $87 / 1 / 2$ $101 / 8101 / 8$ | 1 | ${ }_{101}^{84 / 4} 1041 / 8$ | 1st mortgage $34 / 4 \mathrm{~s}$ 1986 |  |  |  | ( ${ }_{91}^{861 / 2}{ }^{861 / 2}$ |
| a |  |  |  |  | (1st mortgage $41 / 28$ d 1987 |  | 100 |  | $100 \quad 102 \%$ |
| on |  |  |  | 53 | 3/6s conv subord debentures 1981___-_June-Dec | 103 ${ }^{3 / 4}$ | 1033/4 1041/8 | 91 | 1001/2 |
| - Inc mortgage $41 / 2$ s series A July 1970-May- | - | 17\%\% 175 | 5 | 16\%/8 $231 / 4$ | nwealth |  |  |  |  |
| mortgage 65 series SS 1965 $\ldots$--..-Feb-Aug | $521 / 2$ | $521 / 4.531 / 4$ | 47 | ${ }^{461 / 8} \quad 59$ |  |  | 871/2 | 15 | ${ }^{891 / 4}$ |
| Bristol-Myers Co 3s debentures 1968-April-Oct |  | ¢971/2 |  | $\begin{array}{ll}97 & 9734 \\ 84 & 855^{3} 4\end{array}$ | 3s sinking fund debentures 1999.-.-April-oct |  | ${ }^{777} \quad 851{ }^{1 / 2}$ |  |  |
| Ooklyn Union Gas gen | -- | ${ }^{8184 / 4}$ |  | $85 / 4$ |  |  | ${ }^{7}$ |  | 721/6 $73^{1 / 2}$ |
|  |  | -964 | 5 | $\overline{95} \quad \overline{99}$ | $27 / 8 \mathrm{~s}$ s 1 d debentures 2001.-...-.-.-April-oct |  | 751/2 77 |  | 75 76\% |
| debs |  |  |  |  | d |  |  |  |  |
| Brunswick Corp $41 / 25$ conv |  |  |  |  |  |  |  |  |  |
| Buffalo Niagara Elec first mtge $2^{3 / 4} 4$ S 1975 Mul |  | 85 |  | 85 | $23 / 4$ series A 1982_---Mar-Sept |  |  | 11 |  |
| Byrroughs Corp 41/2s conv 1981.......Jun | 1051/6 | 105 1061/2 | 175 | 105 1143/4 |  |  | 84 |  | 81/2/ |
|  |  |  |  |  | 3 S series D 1972 |  | $8^{881 / 2} \overline{88}^{1 / 2}$ | 5 | ${ }_{88 / 2} 8{ }^{81 / 2}$ |
|  |  |  |  |  | 3s series E 1979................an-July |  |  |  | ${ }^{844 / 2} 88{ }^{83 / 4}$ |
| C |  |  |  |  |  |  | ${ }_{885}{ }^{81 / 2}$ |  | $823 / 6$ $84 \times 4$ 89 |
|  |  |  |  | $841 / 287$ |  |  | $851 / 2$ | 7 | 1/2 $897 / 8$ |
| anadian Pacific Ry-r did |  |  |  |  |  |  | 87\% 87 | 12 | $6^{1 / 4}$ |
| ${ }^{4 \%}$ consol debentures (perpetual)----Jan-July | $781 / 2$ | 781/8 $7931 / 8$ | ${ }_{72} 7$ | $761 / 2{ }^{1 / 1 / 2}$ |  |  | 8551/2 | - | ${ }_{92}{ }^{3} \mathrm{~m}_{8}$ |
| roluna clinchfield \& Onio 4 s 1965 |  |  |  | $1001 / 2$ |  |  |  | $21$ | 1021/2 |
| hage \& Adirondack R | -- | ${ }^{60} 631 / 8$ |  | ${ }^{66}$ | 5 s series $\mathrm{N} 1987 \ldots \ldots$ |  | 1041/2 100 |  |  |
|  |  |  | 5 | $\begin{array}{ll}\text { 57/1/2 } & 76 \\ 733^{1 / 4} & 881 / 2\end{array}$ | ${ }_{4}^{4} \mathbf{s}$ series series O 1988 1990 |  |  |  |  |
| Caterpillar Tractor $41 / 2 \mathrm{~s}$ debs | 83 | ${ }_{103}^{82} 103$ | 11 | ${ }^{702}{ }^{73 / 4} 1058$ |  | $1051 / 2$ | $1051 / 2106$ | 12 |  |
|  | 1023/4 | $1023 / 4.1031 / 2$ | 4 | $1023 / 4106$ | $43 / 4$ series T 1991----------June-Dec |  |  | $5$ | $104{ }^{1063}$ |
| 31/2s debentures 1976 | -- | ${ }_{90}^{981 / 4}$ | 10 <br> 3 |  |  |  | ${ }^{4} 103$ |  |  |
| entral of Georgla Ry- |  |  |  |  | 4\%/9s series W 1992 | 100 |  | 41 |  |
| First mortgage 4s series A 1995 _ Jan-Juiy |  |  |  | $771 / 282$ |  |  |  |  |  |
| -Gen mortgage $41 / 2$ series B Jan 12020 ---Ma |  | $78 \quad 80$ | 16 | $711 / 480$ |  |  |  |  |  |
| 41/4s conv debentures 1974 |  |  |  |  | 41/2s conv subord debs 1984 $\qquad$ ル | 03 | 104 | 20 | 102111 |
| ntral RR Co of $\mathrm{NJ} 31 / 4 \mathrm{~s} 1987$ | ${ }_{42^{23 / 2}}^{1231 / 2}$ |  | , | 117/418127/2 | Consoildated Gas El Light \& Power (Bait) |  |  |  |  |
| Central |  | $87^{1 / 2} 87^{1 / 2}$ | 5 | 871/2 91 | 1st ref M $27 / 88$ series U 1981 |  | ${ }^{7} \overline{7}^{1 / 2}$ |  | ${ }_{794 / 2}^{84 / 2} 8$ |
|  |  |  | -- | 875/6 |  |  | ${ }^{*} 74$ |  | 74.74 |
| Cerro de Pasco Corp $51 / 2 \mathrm{~s}$ conv 1979 | $11^{1 / 2}$ | ${ }^{*} 951 / 1 / 8113^{1 / 1 / 2}$ | 41 | 1951/8 $1961 / 2$ |  |  | *93 |  |  |
|  |  |  |  |  |  | - |  |  |  |
| Chadbourne Gotham Inc- <br> 5.90 s conv subord debs ww 1971 $\qquad$ Apr |  |  |  |  | 3 S debentures 1978 --------------- $\mathrm{Teb-}$ |  |  | 5 |  |
| Ws conv subord debs ww 1974 |  |  | $1{ }_{1}^{1}$ | 93 <br> $931 / 2$ <br> 105 <br> 105 | ${ }^{47 / 88}$ debentures ${ }^{\text {s }}$ debentures 1982 |  | -1041/2 104 | 10 | 1044/2 $1061 / 2$ |
|  |  | 951/4 $951 / 4$ | 4 |  | ${ }_{43 / 8 \mathrm{~s} \text { d }}$ debentures |  |  |  | 99\%/ 1021/4 |
| Ohamplon Paper \&f Fibre--------April-oct |  | 941/2 95 | 8 | 931/4 106 | 5 s debentures $1985-\cdots \cdots{ }_{\text {den }}$ |  |  |  | 104/4. $1061 / 4$ |
| 31/4 ${ }^{3}$ debentures 1965 -------------Jan |  | -98 99 | -- |  | $4_{4 \% \text { s }}$ debentures 1986 |  |  | 8 | 101/4 1051/2 |
| 31/2s debentures 41981 cony subord deho-----Jan | -- | -921/2 |  |  |  |  |  |  | $101.1041 / 4$ |
| 4/28 conv subord debentures 1984__-_Jan |  | $107^{1 / 2} 107 / 2$ | 11 | 1047/8 112 |  |  | *991/2 1013 |  | 1001/4 101 |
| Chesapeake \& Ohlo Ry gen 41/2s 1992_ Mar-Sep |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  | - |  |  |  |  |
| Refund and impt M ${ }^{1 / 2 / 88}$ series E E A 1996 -Feb-Aug | $\overline{8}$ | $857 / 8{ }^{86}$ | 7 | ${ }^{82} \quad 8861 / 4$ | Convertible debentures $47 / 4 \mathrm{~s}$ 1975 $\ldots \mathrm{Feb}$ | $1651 / 2$ | $165^{1 / 2} 174$ | 16 |  |
| $\mathbf{R}$ \& A div first consol goid 4 s 1989 | -- | -94 9495/8 |  | 94 <br> $861 / 4$ <br> 89 |  |  | ${ }^{1031 / 2} 1031 / 2{ }^{1021 / 2}$ | 2 | ${ }^{102}$ |
| Second consolidated gold 4 s d 1989 ----Ja | - | ${ }^{8} 837 / 8$ | -- | $805 \% 8$ |  | = | 103 | - | $1023 / 41043$, |
| Frrst and refundin |  |  |  |  | 1st mortgage 4\%ss 1990 |  |  |  | 1021/2 1021/2 |
| First and refunding mortgage $27 / \mathrm{ss}$ 1970-Feb-Aug | - | 861/861/2 8 | 40 |  | 1st mortgage $4 \% 8 \mathrm{~s}$ 1991---Feb-Aug | -- | 1/2 | 4 | $102{ }^{63} /$ |
| and refunding mortgage ${ }_{\text {\& }}$ refunding mortgage $43 / \mathrm{smo}$ |  |  |  |  | Contise convertible subord debs 1983 | 108 |  | 49 | 103 |
| 1978 | -- | -- | - | $941 / 2 \mathrm{c}$ 971/6 | Coritinental |  | 921/3 |  |  |
| Ohicago \& Eastern III RR- |  |  |  |  |  | - | ${ }^{51 / 2} 108^{104 / 2}$ | 5 |  |
|  | $831 / 4$ |  |  | 593/6 851/2 | $41 / 28$ debentures 1991 |  | ${ }^{1023}{ }^{3 / 4} 103$ |  | 1021/4 $1043 / 4$ |
| $5^{5}$ S income debs Jan 2054 B ${ }^{\text {a }}$ | 54 | 751/2 $75^{31 / 4}$ | 15 | ${ }^{68} \quad 785^{3 / 4}$ | Copperweld Steel | ${ }_{105}^{106}$ |  | ${ }_{9}^{25}$ |  |
| Chicago \& Erie 1st gold 5 s 1982--May-Nov | 54 |  |  | $6881 / 77$ | Crowell-Collier Pubilishing- |  |  |  |  |
|  | - | 801/ $831 / 2$ | $2{ }^{2}$ | 731/884 | ${ }_{4}^{1 / 23}$ conv subord debs 1981...-_-_April | 914/4 | $91.92^{1 / 4}$ | ${ }_{121}^{23}$ | ${ }^{84}{ }^{84} 4^{3 / 4} 147^{993 / 4}$ |
| Chicago Indianapois \& Louisville Ry- | - |  |  | 601/4 701/4 | 5s conv subord debs $1983-\cdots{ }^{\text {a }}$ |  | 100 | 12 |  |
| -1st mortgage 4 s inc series A Jan 1983_-Aprll $\bullet$ 2nd mortgage $41 / 2 \mathrm{~s}$ inc ser A Jan 2003 _-April | $65^{1 / 2}$ | $551 / 256$ | 10 | $\begin{array}{ll}45 & 597 / 8 \\ 36 & 651 / 2\end{array}$ | cible Steel Co of Amer 1st M $3^{1 / a s}$ s 66 .May-Nov | 68 |  | ${ }_{63}^{1}$ |  |
| Ohtcago Mil |  |  |  |  |  |  |  |  |  |
| First mortgage 4 s serles A 1994 |  |  |  |  |  |  |  |  |  |
| General mortgage $41 / 2 \mathrm{sec}$ inc ser A Jan 2019 -April | - | ${ }_{*}^{801 / 1 / 28801 / 4}$ | 7 | 771/2 $821 / 4$ |  |  |  |  |  |
|  |  | 655\% $66^{1 / 2}$ |  | 56/6 68 |  |  |  |  |  |
| ${ }^{\circ} 68$ inc debs series A Jan $12055 \ldots$ Mar-Sept | 641/4 | $631 / 8641 / 4$ | 261 | ${ }_{54}^{56 / 9} \quad 663 / 4$ | Daystrom Incorporated 5\%/4 1980-Apriloct | - |  | - |  |
|  | 74 |  |  |  |  |  | - $8841 / 4.85$ | I | $81 / 281 / 2$ |
| First mortgage 3s series B 1989_...-..Jan-July |  | $61 \quad 61$ | 1 | $531 / 261$ | 3 s series. A 1978-----------June-Dec |  | ${ }_{* 8831 / 2}$ |  |  |
| Onicago Rock Ssland \& Pacifl RR- |  |  |  |  |  |  | ${ }^{8} 79{ }^{83 / 2} 8{ }^{851 / 2}$ |  | $82 \%$ \% $82 \%$ |
|  |  |  |  |  | Dayton Union Ry 34/4s 1965-............Jun-Dec |  | *95 |  | 99\% |
|  |  |  |  | ${ }_{77}^{71 / 2} \quad 786$ | Deere \& $\mathrm{CO} ~ 23 / 4 \mathrm{~s}$ debentures 1965.....-April Oct |  |  |  |  |
| icale | 104 | 1031/2104 | 10 | $101 \quad 105 \%$ |  | 101 |  | 21 |  |
|  |  |  |  |  | Delaware Lackawanna $\&$ Western PR Co |  |  |  |  |
| Income $23 / 48-41 / 4$ s 1994-a--4s |  | ${ }_{0631 / 2}^{661 / 2}$ | - | $\begin{array}{lll}58 & 661 / 4 \\ 55 & 631 / 2\end{array}$ | Delaware Lackawanna New York Lackawank \& Western Div |  |  |  |  |
|  |  |  |  |  | First and retund M series ${ }^{\text {C }}$ (1973_-.-May-Nov | $27^{1 / 2}$ |  |  | $\begin{array}{lll}55 & & 63 \\ 13 & 28\end{array}$ |
| Ohcago Full O' Nuts Corp- <br> 43s A 1982___May-Nov |  | \% $/ 8$ | 2 | $961 / 2100$ | - Income mortgage due |  |  |  |  |
|  |  |  |  |  | Collateral trust 4-68 May $12042 \ldots-\ldots$ May-Nov | -- | $40^{3 / 4} 41$ | 7 | $11 / 2431 / 2$ |
|  | 100\%/2 |  | ${ }_{1}^{12}$ | $\begin{array}{ll}100 & 1063 \\ 86\end{array}$ | Pennsylvania Division- 5 series A 1985 May |  |  | 1 |  |
|  | - | - ${ }_{\text {\% }}^{89}$ | - | 96 |  |  | ${ }_{4}^{4} 3^{31 / 4} 46^{3 / 3}$ | 1 |  |
|  |  |  |  |  | elaware |  | 88.88 |  | 87 |
|  |  |  |  |  | 1st mtg |  | "84\%\% |  |  |
|  |  | 925/8. 925 | 2 |  |  |  | *80 | - |  |
|  |  |  |  | 87/1/2 | 1st |  |  |  |  |
|  | $5^{1 / 2}$ |  | ${ }^{62}$ | 941/4 9838 | 1st mtge \& coll tr ${ }^{\text {3/8s }}$ 1984 |  | *813/4 |  |  |
| es Service Co 3s s 1 debs $1977-\cdots--\quad$ Jan-July | ${ }_{861 / 4}$ | ${ }_{85 \% 84}^{965 / 4}$ | 95 |  |  |  | \% |  | 94 |

[^4]NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended September 20)
$\underset{\text { New York Stock Exchange }}{\text { BONDS }}$
Denver \& Rio Grande Western RR-
First mortgage series $A$ A $3 \%$ fixed


| - | $\begin{aligned} & 901 / 4 \\ & 89^{3 / 4 / 4} \end{aligned}$ | $\begin{aligned} & 901 / 4 \\ & 89^{3 / 4} \end{aligned}$ | 6 2 | $\begin{aligned} & 861 / 8 \\ & 87 \end{aligned}$ | $\begin{aligned} & 903 / 4 \\ & 94^{1 / 4} \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | $861 / 8$ | $86^{1 / 8}$ | 1 | $841 / 4$ | $86^{1 / 1 / 8}$ |
| $911 / 4$ | $91^{1 / 8}$ | $91^{3 / 3}$ | 12 | 91 | $937 / 8$ |
| 80 | 80 | 80 | 1 | $781 / 4$ | 813/8 |
|  |  | $791 / 2$ |  | 80 | 80 |
|  | 90 | $91^{3 / 4}$ |  | 89 | $925 / 8$ |
| -- | *268 | -- | - | 254 | 254 |
| $\overline{78}{ }^{5} / 8$ | ${ }^{4} 2188^{5 / 8}$ | 78\%/8 | 11 | 204 785 | ${ }^{218} 81$ /8 |
|  | *853/4 |  |  | $851 / 4$ | $89^{1 / 2}$ |
|  | $721 / 6$ | 725/8 | 7 | $721 / 8$ | $72{ }^{5 / 3}$ |
| - | ${ }^{*} 77^{21 / 6}$ | -- | - | $71.1 / 4$ | 71 |
| -- | * 4 | $971 / 2$ | -- | ${ }_{95} 7$ | 761/2 |
| 757/8 | $75^{1 / 2}$ | $761 / 8$ | 61 | 74 | 78 |
|  | $961 / 4$ | 965/8 | 5 | 94 | $96^{5 / 3}$ |
| 133 | 1311/2 | $1331 / 2$ | 68 | 124 | 1425/8 |
| 971/2 | ${ }_{4} 972^{1 / 8}$ | $83^{3 / 4}$ | 19 |  | 9693/4 |
| -- |  |  |  | $77^{1 / 8}$ | $771 / 8$ |
|  | ${ }^{9} 77$ \% ${ }^{\text {a }}$ | - |  | -- | -- |
|  | * $821 / 4$ | $\overline{9}{ }^{1 / 4}$ | , | $921 / 4$ | 921/4 |
|  | *793/8 |  |  |  |  |
| -- |  | 89 |  |  | $89^{1 / 2}$ |
|  | *841/8 | $93^{5 / 8}$ | - |  | 1003/8 |
| -- | *- | $10 \overline{6}$ | -- | 104 | $1061 / 2$ |

## E

Eastern Stainless Steel Corp-
$5 s$ conv subord debs 1973
5 s conv subord debs 1973-1.-.-. May-Nov
Edison. El Int (N) Yirist cons gold 5s 1995-Jan-July
 El Paso \& Southwestern first 5s 1965_April-Oct
5s stamped $1966 \ldots-$

 $\bullet 5 \mathrm{~s}$ focome debentures Jan 12020 April-Oet
Ohio division first mortgage $31 / 4 \mathrm{~s}$ 1971_Mar-Sept

F
Family Finance Corp 5s 1981_-........April-Oct
Fannteel Metallurgical Corp43/4s conv subord debentures 1976_._April-Oct
Federal Paper Board 5 s 1981 May-Nov Federal Paper Board 5s 1981 May-Nov
Firestone Tire $\&$ Rubber $2 \% \mathrm{~s}$ debs 1972-Jan Juy
31/4s debentures 19771 Flintkote Co $41 / 2 \mathrm{~s}$ conv debs



## G

H
Hackensack Water first mtge 25/8s 1976__Mar-Sept
Haloid Xerox Inc 41/2s conv subord debentures 1981_.....May-Nov
Called bonds Hocking Valley Ry Iirst $41 / 29$ 1999.......Jan July
Hooker Hooker Chemical Corp-
5s conv subord debentures 1984__-_-_Mar-Sept Hotel Corp of America-
6 s conv coll tr debentures 1972____-_-_ Jan-July




J
Jersey Central Power \& Light 27/s 1976_Mar-Sept
Joy Manufacturing $35 / 8 \mathrm{~s}$ debs 1975 Mar-Sept

## K



## $\mathbf{M}$




## NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended September 20)



For footnotes, see page 29.

## NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended September 20)

| $\underset{\text { New York Stock Exchange }}{\text { B O D S }} \quad$ Interest | $\begin{gathered} \text { Friday } \\ \text { Last } \\ \text { Sale Price } \end{gathered}$ | Week's Range or Friday's Bid \& Asked | $\begin{gathered} \text { Bonds } \\ \text { Sold } \end{gathered}$ | Range Since Jan. 1, 1963 |
| :---: | :---: | :---: | :---: | :---: |
| Public Service Electric \& Gas Co- Low Ho. Lew |  |  |  |  |
|  |  |  |  |  |
| 3s. debentures 1963 | a $\quad 993$ | $999_{32}^{32} 100$ | 257 | $9{ }_{3}^{3} 100$ |
| First and refunding mortgage $31 / 4 \mathrm{~S}$ 1968_Jan-July |  |  | 5 | 94.97 |
| First and refunding mortgage 5s 2037_-Jan-July | $y 1101 / 4$ | $110^{1 / 4} 110^{1 / 4}$ | 1 | $108 \quad 1101 / 4$ |
| First and refunding mortgage 8s 2037-- une-Dec | c $1661 / 2$ | $1661 / 21661 / 2$ | 2 | $1651701 / 8$ |
| First and refunding mortgage 3 s 1972--May-Nov | $v$ | *89 |  | $901 / 292$ |
| First and refunding mortgage $27 / 8 \mathrm{~s}$ 1979_June-Dec |  | *823/4 |  | $831 / 285$ |
| 33/9s debentures 1972 _.............June-Dec |  | *941/2 |  |  |
| First and refunding mortgage 31/4S 1983-April-Oct | $t \quad \overline{8} 31 / 6$ | $86^{3 / 2} 8{ }^{863 / 8}$ | 5 | $86 \quad 871 / 2$ |
| $31 / 2 \mathrm{~s}$ debentures 1975-.....-.-.-.-.-April-Oct |  | $92 \quad 921 / 2$ |  | 92.94 |
|  | t | 102102 | 6 | 1011/4 105 |

Q

Quaker Oats $25 \%$ s debentures 1964_-......Jan-July

## R

Reading Co first \& ref $31 / \mathrm{s}$ series D 1995_May-Nov
Republic Steel Corp $43 / \mathrm{ss}$ debs 1985_-Mar-Sept
 Rochester Gas \& Electric Corp
 Rohr Aircraft $5 / 1 / 4$ conv debs 1977-Uan-July
Royal McBee $61 / 4 \mathrm{~s}$ conv debentures 1977-June-Dec



Saguenay Power 3s series A 1971_-_Mar-Sept
St Lawrence \& Adirond ${ }^{\prime} \mathrm{k}$ 1st gold 5 s 1996_Jan-Juty


Bt Louls-Southwestern Ry-
Bt Louls-Southwestern Ry-
First 4s bond certificates 1989 First 4s bond certificates 1989_-Mor-Nay-Nov
Second 4s inc bond certificates Nov 199_Jan-July
Bt Paul \& Duluth RR 1st cons 4s 1968_June-Dec St Paul \& Duluth RR 1st cons 4s 1968_June-Dec
St Paul Union Depot 31/ss B 197
Scioto V \& New England 1st gtd 4s 1989_May-Not Scott Paper 3s conv debentures 1971_._Mar-Sept
Scovill Manufacturing 43/4s debs 1982_...Jan-July

 Seaboard Finance Co $51 / 4 \mathrm{~s}$ debs 198
Seagram (Jos E) \& Sons $21 / 2 \mathrm{~s} 1966$.
3s debentures 1974 .

 Sears. Roebuck \& Co $43 / 4 \mathrm{~S}$ \& f i debs 1983 Feb-Aug
Seiberling Rubber Co 5 S conv debs $1979 \ldots$ Jan-July



 Southern Bell Telepnone \& Telegraph Co-
3s debentures 1979 -

 Southern Indiana Ry $23 / 4 \mathrm{~s}-41 / 4 \mathrm{~s}$ 1994--Jan-July
Southern Natural Gas Co $41 / 2 \mathrm{~s}$ conv 1973-June-Dec Southern Pacific Co-
First $4 \frac{1}{2}$ s (Oregon Lines) A 1977_-_-_Mar-Sept
Gold $41 / 2 \mathrm{~s}$ 1969
 Southern Pacific RR Co-
First mortgage
 Frist mortgage $51 / 4 \mathrm{~s}$ series H 1983_-April-Oct
Southern Ry first consol gold 5 s 1994_-_Jan $\rightarrow$ uly
1st mtge coll
 Memphis div first gold 5s 1996
New Ori \& Northeastern RR $3 / 4 \mathrm{~S}$ 1977-Man-July Southwestern Bell Tell $23 / 4 \mathrm{~s}$ debs 1985_April-Oct
$31 / \mathrm{ss}$ debentures $1983 \ldots$ May Spiegel Ince 5 s conv subord debs 1984 May-Mov
51/4s debentures



Standard Oll Co (Ohio) $41 / 4 \mathrm{~s}$ 1982_-_Jan-July
Stauffer Chemical $37 / 8 \mathrm{~s}$ debentures 1973 Mar-Sept Stauffer Chemical
Stokely-Van Camp Inc
Inc $41 / 4 \mathrm{~s}$ conv subord debs 1982
Sunray DX Oil $41 / 4 \mathrm{~S}$ debs 1987
 Sunray Oil Corp $27 / 3 \mathrm{~s}$ debentures 1966.-Jan-July
 Bymington Warne Corp-
$43 / 4 \mathrm{~s}$ conv subord debs 1982. $\qquad$


|  |  |
| :---: | :---: |
|  |  |
|  |  |


|  | *941/8 -- | -- | $931 / 4$ | 951/8 |
| :---: | :---: | :---: | :---: | :---: |
|  | * 84 - |  | $841 / 2$ | 85\% |
|  | ${ }_{* 80}{ }^{*} 941 / 8{ }^{3}$ |  | $941 / 8$ | $941 / 2$ |
|  | *803/4 823 |  | $80^{3 / 4}$ | ${ }^{83}$ |
|  | *1 |  | 86 | $881 / 9$ |
|  | $1045 \% 105$ | 27 |  | 1061/4 |
| 129 | $127.1291 / 2$ | 519 | $1141 / 2$ | 1341/4 |
| -- | $* 851 / 886$ 70 | 2 | 847/8 | 87\% |
|  |  |  | 69\% |  |
| -- | *983/4.1001/2 |  | 99 | 100 $1 / 2$ |
| -- | *1033/4 | -- | 104 | $1061 / 2$ |
| $1091 / 2$ | $109.1091 / 2$ | 342 | 1083/4 | 110 |
|  | *963/4 981/4 |  | $96^{3 / 4}$ | 971/4 |
| -- | -- -- | -- | $901 / 4$ |  |
| $95^{1 / 2}$ | *91 $95^{1 / 2} 95^{1 / 2}$ | 10 | $891 / 2$ | 973/4 |
|  | 943/4 943/4 | 14 | $94^{1 / 8}$ |  |
| - 1 | *911/2 |  | $92^{1 / 2}$ | $92^{1 / 2}$ |
|  | 981/2 $981 / 2$ | 1 |  | 1011/4 |
| 101 | ${ }_{100}^{* 915 / 8} 101$ | 27 | 91915 | 10315/48 |
|  | 983/4 987/8 | 2 | $9991 / 2$ | $1031 / 4$ 1015 18 |
|  | *1011/4 1021/4 | -- | 1003/4 | 1031/4 |
|  | * $1031 / 21041 / 2$ |  | 104 | 106 |
|  | *- 1041/2 |  | 1035/8 | $1051 / 2$ |
| -- | 104 |  | 1011/2 | 105 | United States Freight Co-

5s conv subord debenture



| 151 | 149 | 152 | 154 | 132 | 161 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| - | *87 | 88 | -- | 85 | 87 |
|  | ${ }^{* 94}$ |  |  | $931 / 6$ |  |
| 102 | 961/8 | ${ }^{967 / 8}$ | 65 | 96. | 985/8 |



| 757/8 | $\begin{gathered} \begin{array}{c} 851 / 18 \\ 757 / 8 \end{array} \end{gathered}$ | $\overline{7} \overline{7} 1 / 2$ | 14 | $\begin{aligned} & 86 \\ & 751 / 8 \end{aligned}$ | $\begin{aligned} & 90 \\ & 82 \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| $971 / 8$ | 97 | 99 | 7 | 97 | 114 |
|  | *831/2 | $85^{1 / 4}$ | - | $843 / 4$ | . $861 / 2$ |
|  | ${ }_{* 881 / 2}$ | -- | -- | - |  |
|  | ${ }^{*} 78$ | -- |  | 78 | 78 |
|  | *851/2 | $90^{1 / 4}$ | -- | $85 \%$ | $901 / 4$ |
| -- | * $821 / 2$ | 86 | -- | 86 | 871/4 |
| -- | *90 | -- | -- | 86 | $941 / 4$ |
|  | "911/8 | $771 / 8$ | 9 | $763 / 4$ |  |
|  | *901/2 |  | 9 | $901 / 8$ | 901/2 |
|  | *921/2 |  |  | 917/8 | $941 / 2$ |
| ${ }_{97}$ | 117 | 117/8 | 19 | 116 |  |
| 97 | $96^{1 / 1}$ | 973/8 | 25 | 901/2 | 1043/6 |



|  | ${ }^{4} 78$ | 797/8 |  | 74 | $813 / 4$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| 787/8 | $787 / 8$ | $787 / 8$ | 5 | $731 / 4$ |  |
| -- | ${ }^{6} 901 / 2$ | 921/2 | - | 875 | $9{ }^{3 / 4}$ |
|  | 481/2 | ${ }^{381 / 2}$ | 1 | 331/4 | 4 4/2 |
| -- | ${ }^{87}$ | $\overline{97}$ | 1 | $\overline{9} \overline{7}$ | ${ }_{99}{ }^{9}$ |
| -- | *803/8 | 847/8 |  | $801 / 8$ | $801 / 8$ |
| -- | *913/8 |  |  | 91 | $933 / 4$ |
|  | 98 | $981 / 2$ | 16 | 98 | 100 |
| 601/3 | 60 | $60^{1 / 8}$ | 7 | $571 / 4$ | $631 / 2$ |
| $601 / 4$ | $601 / 4$ | $61^{1 / 4}$ | 16 | 571/4 |  |
| 981/2 | $98^{1 / 2}$ | 981/2 | 4 | 953/8 | 991/8 |
| -- | *81 | -- |  | 791/2 | ${ }^{81}$ |
| -- | *100 | -- | -- | 98 | 101 |
| - | * 80 | -- | -- |  | 81 |
|  | *1005/8 |  |  |  | $1003 / 4$ |
| -- | 1047/8 | 1047/8 90 | 3 | $1881 / 4$ | 1071/2 |
|  | \%7 | 87 |  |  |  |
| $99^{3 / 8}$ | $99^{1 / 4}$ | 993/8 | 10 | 99 | $1001 / 4$ |
| -- | 99 | 99 | 1 | 981/2 | 100 |
| -- | $903 / 4$ | $91^{1 / 2}$ | 18 | 881/4 | 93 |
| -- | * 89 | 91 | - | 863/4 | $901 / 2$ |
|  | *97 | -- | -- |  |  |
| 71 | 70 |  | 21 | $651 / 8$ | $723 / 8$ |
| -- | *621/2 | ${ }^{633 / 4}$ | 11 | ${ }^{57} 5$ | $8{ }^{721 / 4}$ |
| -- | +811/2 | 83\% |  |  |  |
| -- | 93 | 93 | 1 | $92^{1 / 2}$ | 95 | 1st mtge fleet \& Tube Co

$\begin{array}{lll} & 105 & 106 \\ - & 131 & 132 \\ - & 105 & 132 \\ - & 921 / 2 & 93 \\ - & 8825 / 8 & -\end{array}$
$\begin{array}{ll}1047 / 1051 / 4 \\ 129 & 169\end{array}$
$\begin{array}{cc}1041 / 2 & 1051 / 2 \\ 91 & 941 / 2\end{array}$
$821 / 4$
79
80

[^5]
# American Stock Exchange <br> WEEKLY AND YEARLY RECORD 

In the following extensive list we furnish a complete report of the transactions Stock Exchange itself and is intended to include every security whether on the American Stock Exchange for the week beginning Monday, Sept. 16, stock or bond in which any dealings have occurred during the current year. and ending Friday, Sept. 20. It is compiled by the report of the American Range for Week Enang Sept. 20.

|  | $\begin{gathered} \text { Prilay } \\ \text { tast } \end{gathered}$ Saliestice |  | Sales for Week | esim |  | $\xrightarrow{\text { aricen }}$ | $\begin{aligned} & \text { Friast } \\ & \text { Salef } \end{aligned}$ |  | $\begin{aligned} & \text { ees } \\ & \text { ess } \end{aligned}$ | $\underset{\substack{\text { Range Si } \\ \text { Low }}}{ }$ |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| -1 | 1 |  | ,200 | ${ }^{2} /{ }_{\text {2/ May }}$ |  |  |  |  | 3,000 |  |  |
| me Missilies $\&$ Construction Corp- 25 c |  |  |  |  |  | Bimney \& ${ }_{\text {dith }}$ |  | ${ }^{183 / 2} 1919$ | ${ }^{1} 1.300$ | ${ }^{16 \%}$ |  |
|  | ${ }^{\text {5\%\% }}$ |  | ${ }_{\text {1.800 }}^{\text {1.800 }}$ | come |  |  |  | ${ }_{2}^{3 / 4} \quad \frac{4}{21 / 4}$ | ${ }_{6}^{2.300}$ |  | ${ }_{\substack{\text { Mar } \\ \text { July }}}^{\text {der }}$ |
|  |  |  | 700 3000 |  | ${ }_{\text {\% }}^{\text {\%/2/2 }}$ Jan | cams | 6 |  | 8.000 |  |  |
| Admiral Plastics Corp |  | , | ( | ${ }_{45}^{23 / 2}$ Apr |  | Biosmman Hydratane | - | ${ }_{7 \% /}^{8 \%}$ | ${ }_{300}^{900}$ |  |  |
| Sole Manufacturng co |  | ${ }^{27 \%}{ }^{3} 1$ | ${ }_{2}^{2,700}$ |  |  | Bohack ( HC ) |  |  |  |  |  |
|  | ${ }^{3} 3$ |  | ${ }^{2.200}$ | ${ }^{3} \mathbf{3}$ \% Sep |  | $\begin{aligned} & 10.06 \\ & .50 \end{aligned}$ |  |  | ${ }^{5.200}$ |  |  |
|  |  |  |  |  |  |  | 12\% |  | ${ }_{7} 7$ | $12 \%$ |  |
|  |  |  | ${ }_{50}^{200}$ |  | ${ }_{93}^{17 \%}$ | ${ }_{\substack{\text { Brad }}}^{\text {Bow }}$ |  |  |  | 13 |  |
|  |  | ${ }_{77}^{211^{2 / 6}}{ }^{27_{7}^{27^{2}}}$ | 1, 1.00 |  |  |  |  | 161/4 | 100 |  |  |
| Afrines | 37/6 |  | 2,300 |  | $51 / 2 \mathrm{~F}$ |  | ${ }^{25 \%}$ |  | ,200 | $21 / 2$ Jan |  |
| men |  |  |  |  |  |  | ${ }^{71 / 6}$ |  | ${ }^{3.3000}$ |  | an |
| All American Enise |  |  | ${ }^{800}$ |  |  |  |  |  | 2.600 | ${ }^{244^{4 / 6} \text { Aug }}$ |  |
|  |  |  | ${ }_{6}^{6,600}$ | ${ }^{63} 4.3$ July |  |  |  |  |  |  |  |
| Eneny Airlines |  |  | $\xrightarrow{11,900}$ |  |  | mer dep rets ord bearer-1---10s |  |  | ${ }_{900}^{600}$ | /i/ Jun | ${ }^{9 \% / 4.4} \mathrm{Apr}$ |
|  | 1/2 | ${ }_{21 / 2}{ }^{1 / 8}$ | 6.400 | ${ }_{8}^{21 / 8} \mathrm{May}$ | J | Britis | $22^{3 / 4}$ | 221/2. $\cdot \underline{22 / 4}$ | 2.900 | 181/4 Fe |  |
|  | ${ }_{8}{ }^{3}$ |  | 1,400 |  | ${ }_{\text {9, }}^{9} 4$ | oreign tran |  |  |  |  |  |
| Alloss Unilimited inc |  |  |  | Aus |  | British Petroleum Co Ltd |  |  |  | $6^{3 / 8}$ | ${ }^{4} \mathrm{Se}$ |
|  | -6\%/4 |  | ${ }_{\text {12, } 200}^{1200}$ | ${ }_{\text {chem }}$ |  |  |  | 31/6 |  | $21 / 2 \mathrm{Apr}$ |  |
|  | ${ }_{4}^{51 / 8}$ |  | (7,800 | Sen | ${ }_{\text {che }}^{65 \%}$ |  | 4,4 |  | 43.000 | 10ty Jan |  |
| American Beverage Corp --- ------1 |  |  |  |  |  | pr | ${ }_{8}^{23}$ | ${ }_{\text {253, }}^{25}$ | ${ }_{\text {2, } 2,000}^{1.200}$ | ${ }_{7}^{2 / 4 \%}$ | 28\% May |
| jican | 19 |  | ${ }^{2,0000}$ |  |  | Gruce | 101/2 |  |  |  |  |
| Hican boik |  |  | ${ }_{\substack{21,400 \\ 1,100}}$ |  | ${ }^{7}$ | ${ }_{\text {Bremet }}$ |  |  | 1.800 |  |  |
|  | ${ }_{23} 3_{4}^{4}$ | $2{ }^{2 / 8}$ | 3.300 <br> 1.500 | ${ }_{\text {a }}^{\text {Jan }}$ |  | \%ommon | ${ }_{\text {1939 }}^{19}$ |  | 8,8, 600 <br> 1,500 |  |  |
| American- Istreali Paper Milis Lta- |  |  |  |  |  | Industries |  |  |  |  |  |
|  | $3{ }^{2,9}$ |  | ${ }^{20,300}$ | sep |  | Bunker | ${ }_{10}^{20 \%}$ |  |  |  |  |
|  |  |  | ${ }^{13.400}$ |  |  |  |  |  |  |  |  |
| American Realty \& Petroleum Corp. 10 c | 111\% |  | $\underset{\substack{2,100 \\ 7,600}}{1.10}$ |  |  | Bumenilean de |  |  | 9,600 |  |  |
|  |  |  |  |  |  | ${ }_{\text {dirsh }}$ |  |  |  |  |  |
| Anchor Post Products .-....---1 |  | 4 | ${ }_{1}^{1.100} 4$ | ${ }_{11}^{113 / 4 .}$ Jan ${ }^{\text {May }}$ |  | BVD Co inc | 18 | 17\% |  | 16 \%/m Apr | ${ }^{\text {P/ }}$ |
| Sole |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  | $\xrightarrow{100}$ |  | ${ }_{4}^{26}$ | c |  |  |  |  |  |
| che Corp |  | ${ }_{111^{3},}{ }^{13}$ | - |  | \% |  |  |  |  |  |  |
|  | ${ }_{9}^{9914}$ |  | $\begin{array}{r}1220 \\ 1.500 \\ \hline\end{array}$ | ${ }^{964 \%} 4 \times 2 \mathrm{Jan}$ | 13 |  |  |  | ${ }_{4}^{2,100}$ |  |  |
| 100 | 33\%4 |  | 13,300 | come |  |  | ${ }_{55}^{513 / 4}$ | ${ }_{55}^{51 / 4}$ | 203 |  |  |
|  |  |  | ${ }_{1}^{2.100}$ |  |  |  |  |  |  |  |  |
| Assmerat oin cor, thd |  |  | $\xrightarrow{218.9500}$ | ${ }_{96}{ }_{6}^{4}$ Mar | ${ }_{10}{ }^{16}$ | -------- | $71 / 2$ | $71 / 4.78$ | 2.700 | $6{ }^{3 / 4}$ July |  |
|  |  |  | ${ }_{\substack{1,400}}^{1.300}$ |  | $6 \%$ \% ${ }^{\text {\% }}$ | Camben Chibouamau | ${ }^{3} \times$ |  | 14.500 | 3\%\% Aug |  |
|  |  | $5^{5 \%} 8{ }^{5 \%}$ | 200 | 4/2 Jan | Ma | Canada Bread |  |  |  |  |  |
| ciated Food store |  |  |  |  |  | ${ }^{51} 1.30$ preferred. |  |  |  |  |  |
| date |  |  | $\begin{aligned} & 2,2500 \\ & 7, i, 900 \end{aligned}$ |  |  | Canad Southern Petr |  | $3^{3 \%}$ |  |  |  |
| cilat | ${ }^{153 / 4}$ |  | ${ }^{4}, 1,1000$ | ${ }_{\text {cher }}^{12 \%}$ | 9\%4 | Canadian Dredge \& Dock Coo--- |  |  |  |  |  |
| Astrex Inc ${ }^{\text {atco chemical }}$ |  | ${ }^{256}$ | ${ }_{\text {a }} 9,2000$ | cis | ${ }_{\text {2/ Mar }}^{\text {Mar }}$ | Canadian Export Gas \& | $1{ }^{18}$ |  | - ${ }_{\text {3, } 1,100}$ | ${ }_{\text {did }}$ |  |
|  | 70 | ${ }^{7} 8$ | ${ }_{\substack{\text { 3,800 } \\ \text { coo }}}^{1}$ |  | , | Canadian Industrial Gas Lta-- |  |  |  |  |  |
|  |  | 10\%/411/4 | 2,300 | 8\%/ May | 14\%\% reb | Corereizn tral | $3^{34}$ |  |  | ${ }^{-3} \%_{6}$ Jun |  |
|  | 14.18 | $13{ }^{3 / 6}$ | ${ }^{10,300}$ | ${ }^{67 \%} \mathrm{~F}$ | ${ }_{\text {15, }}^{15} 5$ | Canadian Petrofina |  |  | 500 |  | Sep |
| Altas Corp option warrants-------I | 16 | 16,4 | ${ }^{24,900}$ | 13 \% | 17\%/2 | Canadianwide Properties Ltd | 4/60 | 41/6 41/2 | 4,200 | 4\%/ Febe |  |
| ins | ${ }_{26}^{13}$ | $\xrightarrow{123.4}$ |  | comat | ${ }_{288}^{164}$ |  | $\underset{\substack{15 \% \\ 5 \%}}{\text { j\% }}$ |  |  |  |  |
|  |  |  | - | , |  |  |  |  |  |  |  |
| Arten rn eriol |  |  |  | , |  |  |  |  |  | ceme | ${ }_{8}^{19}$ |
| Avís Industrial Corp | $431 / 2$ |  | $\xrightarrow{1.100} 1$ |  |  | Carey Baxter Carnation Co 5.50 | 106. | 106 |  |  | $11{ }^{8}$ |
| es |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  | Castio (AM) © Co-m | - $71 / 8$ |  | ${ }_{6}^{1,6,900}$ | ${ }^{1 / 6}$ |  |
|  |  |  |  |  |  | Central Charge serr | 18 |  | 14:400 | ${ }_{5}{ }_{6}$ febs | ${ }_{\text {d }}^{\text {May }}$ |
|  |  |  |  |  |  | Central Maine Power $3.50 \%$ pref -100 Central Power \& Light $4 \%$ pfd | 87 | ${ }_{87}^{77 / 2} 8787 / 2{ }^{774}$ | 120 | ${ }_{\text {chem }}^{72}$ | Sep |
|  | 191/2 | 111/2 $121 / 4$ | 1.200 | ${ }_{8}^{8.4}$ Jand | ${ }_{12}^{1246}$ |  |  |  | 500 |  |  |
| Common ${ }^{\text {convertile }}$ - preferered |  |  |  |  |  |  |  |  |  |  |  |
| onverthe -reierered -- | 13\%4 |  |  | ${ }^{1036}{ }^{36} \mathrm{Jan}$ | ${ }^{15}$ | Century Geophysical Corp | $3^{379}$ | -31/2 $41 / 2$ | 15.500 |  |  |
|  | ${ }_{2 \times 1}^{1 \times 2}$ |  |  | Jan |  |  | - |  | ${ }_{\text {1.700 }}^{\text {1700 }}$ | 1012 | 13\%/4 Aug |
|  | ${ }_{178}$ |  | ${ }^{1.900}$ |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  | Chicaso Rivet | ${ }_{2}^{26 \%}$ |  | ${ }^{6.800}$ | 1\%\% Jan |  |
| Barry wric | 9\%\% |  |  |  | ${ }^{121} 10 \%$ | Cristana oil corp |  |  | ${ }_{\text {che }}^{\text {2, } 1300}$ | 12\% |  |
|  |  |  | ${ }_{4}^{4.300}$ |  |  | Cinerama Tln , |  |  |  | ${ }_{19}^{123 / 9} \mathrm{Aug}$ |  |
| ${ }^{\text {Ba }}$ | 12, | ${ }^{20 \% / 2}$ | 年68.400 <br> 3.400 | ${ }^{14 \%}$, Jan | 22\% ${ }^{2}$ | $\mathrm{C}_{\mathrm{K}} \mathrm{K} P$ P Develop | 127\% |  | ${ }_{\substack{4.900}}^{\substack{\text { a } \\ \hline}}$ | 10\%/ Mar | \% |
| ${ }_{\text {Be }}^{\text {Bee }}$ |  |  | ${ }^{2.400}$ |  |  |  |  |  | 1,9 | A Aur |  |
| ${ }^{\text {Bell }}$ | 5id | 50:\% 50 \% | ${ }_{400}$ | July | ${ }_{\text {Map }}$ |  | ${ }^{67 / 8}$ |  |  |  |  |
| Eelock Instiment cor cor---------500 |  |  |  |  |  | cod |  |  | \% 7700 |  |  |
|  |  |  | - ${ }_{\text {26:100 }}$ |  | ctay |  |  |  | 3700 100 | $20{ }^{2} \mathrm{Mmar}$ | 271/4 Sep |

[^6]AMERICAN STOCK EXCHANGE (Range for Week Ended September 20)


AMERICAN STOCK EXCHANGE (Range for Week Ended September 20)
 $\begin{array}{cc}\text { Friday } & \begin{array}{c}\text { Week's } \\ \text { Range } \\ \text { Last }\end{array}\end{array} \begin{gathered}\text { Sales } \\ \text { Ror Week }\end{gathered}$ 0
 I

 Jannette Glass Co
Jefferson Construction Co Jefferson Conse Asbestos Corp-
Jefferson Lake
Jefferson Lake Petrochemical Series $B$ warrants John's Bargain Stores Corp-.-25c
Jupiter Corp (The) $\rightarrow \mathbf{K}$
Kaiser Industries Corp
Kaltman (D) \& Company Kansas Gas \& Electric 41/2\% pfd 100 Katz Drug Company
Kaufman \& Broad Bldg C Kavanau Corp Kay Jewelry Stores In
Kidde (Walter) \& Kilembe Copper Cobal
Kin-Ark Oil Company Kingsford Company
Kingston Products
Kirby Petroleum Co
Kleer-Vu Industrips In Klein (S) Dept Stores
Kleinert (I B) Rubber Klion (H L) Inc
Knott Hotels Corp


1
1

Range Since Jan. 1, 1963 $\begin{array}{cc}\text { STOCKS } & \text { Friday } \\ \text { Last }\end{array}$
号 0
0
1
1
10 $143 / 4 \mathrm{May}$
6
$60^{3}$ Aug



L


M
MacFadden-Bartell Corp $\quad$ Trucks Inc "warrants"
Macke Vending Co class A.
Mackey Airlines Inc Macoid Industries
Magellan Petroleum Co

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\begin{aligned}
& \text { N~0 }
\end{aligned}
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\begin{aligned}
& \text { \& }
\end{aligned}
$$




N
Nachman Corp




Range Since Jan. 1, 1963




For footnotes, see page 34

AMERICAN STOCK EXCHANGE (Range for Week Ended September 20)


## AMERICAN STOCK EXCHANGE (Range for Week Ended September 20)



## OUT－OF－TOWN MARKETS（Range for Week Ended September 20）

| LISTED STOCKS | $\begin{gathered} \text { Friday } \\ \text { Sale } \text { Lest } \\ \text { Srice } \end{gathered}$ | Week＇s $\underset{\text { of Prices }}{\text { Range }}$ | Sales for Week Shares | Range Since Jan．1， 1963 |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Par |  | Low High |  |  |  |
| American Agricultural Chemical－－ －$^{*}$ | ${ }^{23}{ }^{3 / 8}$ |  |  | $\begin{aligned} & 225_{5}^{2 \mathrm{Jan}} \\ & 15 \% \% \mathrm{Jan} \\ & \text { Jan } \end{aligned}$ | $\begin{aligned} & 48 \\ & { }_{2}^{48} \text { Aug } \\ & \hline \end{aligned}$ |
|  | ${ }_{1243 \%}^{203}$ | ${ }_{1237 / 81251 / 4}^{18 / 21}$ |  | 114／2／Jan | ${ }_{261 / 4}^{13}$ May |
|  |  |  |  |  |  |
| Anasonn Edison Co | $\overline{43}^{1 / 1 / 8}$ |  | ${ }_{285}^{478}$ |  |  |
| Boston Personal Property Trust－ 100 | － | ${ }^{78}{ }^{74 / 2} 50$ |  | ${ }_{2} 9$ | 50 sep |
|  |  | $13^{5 / 8} 8137 /$ | 55 | 11／4 May | Sep |
| Cities Service Co |  |  |  |  |  |
| per Range Co－ |  |  | ${ }_{734}$ | 50\％4 Jan | 601／4 Jun |
| First National Stores Inc－0．－2．50 |  | $55^{1 / 4} 45^{573}$ | 1，416 | $417 / \mathrm{Feb}$ |  |
| General Electric | 82\％ |  |  | $711 / 2 \mathrm{Mar}$ | $841 / 2 \mathrm{May}$ |
| Gillette Company ${ }^{\text {a }}$ |  |  | ${ }_{130}^{1,615}$ | 1／4 |  |
| Istand Creek Coal Co common－－－50 |  | ${ }_{76}{ }^{1 / 2}{ }^{1 / 271 / 2}$ | 303 |  |  |
| Kennecott Copp |  |  | ，65 | $18^{3 / 4}$ | ${ }^{23} /{ }_{\text {may }}$ |
| one Star Cem |  | $10.10{ }^{1 / 4}$ | 120 |  |  |
| New England | 283／4 |  | 1，370 | ${ }^{2458 / 8}$ | ${ }^{\text {a }}$ Sup |
| New England Tel \＆Tel Co－－－－－100 | $51 / 4$ |  |  | ${ }_{68}{ }^{\text {d／2 }}$ Feb | ${ }_{85}$ Jun |
| Northern Railroad |  | ${ }_{41}{ }^{1 / 2}{ }^{411 / 4}$ |  | 315\％Jan | $44^{1 / 2}$ |
| Oennsylvania Ra | 217\％ | $207 / 8$ | 55 | 133／ Feb |  |
| Quincy Mining |  |  | 50 10 |  |  |
| Reece Folding Machine Co－－－${ }^{2}$ | － | 294 ${ }^{294}$ | 15 | 291／／Mar | 407／8．Aug |
| Rexall Drus \＆Chemic |  | 223／8 $22{ }^{1 / 8}$ | 112 | 195／6 Jan |  |
| rington Company |  |  |  | $581 / 2 \mathrm{Jan}$ |  |
| United Fruit Co | 231／4 | ${ }^{231 / 4} 25^{24 / 8}$ | ＋333 | $217 /{ }^{21 / 8}$ Jan | Feb |
| United Shoe Machinery Corp com－．－25 |  | 911／2 1061／2 | 970 | $491 / 2 \mathrm{July}$ | Sep |
| Smetiting Refining \＆Mining | － |  | 1 |  | Jun |
|  | 401／4 | 893 <br> 89 <br> 80 | 1.320 | ${ }_{311_{4}}{ }^{4}$ |  |
| e Electric Corp com－－6．2 | 401／4 |  |  | ${ }_{319}$ |  |

Cincinnati Stock Exchange
We are indebted to the firm of W．E．Hutton \＆Co．for the transmission

| LISTED STOCKS | of these prices． <br> Friday Week＇s <br> Sale Price of Prices |  | $\begin{aligned} & \text { Sales } \\ & \text { for Week } \\ & \text { Shares } \end{aligned}$ | $\underset{\text { Range Since Jan．1，} 1963}{\text { High }}$ |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Low High |  |  |  |
| Baldwin Pi | 3 ${ }^{3 / 4}$ |  | 107 70 | 413／Jan | 50 May |
| $\mathrm{CVD}_{\text {Carey }}^{\mathrm{Mfg}}$－－－10 |  | 241／2 25 | 295 | ${ }_{24} 24$. | ${ }^{293}{ }^{29 / 4} \mathrm{Feb}$ |
| Champion Papers | $313 / 4$ | $31^{1 / 2} 31^{7 / 6}$ | 45 | ${ }^{261 / 3}$ Jan |  |
| Preferred | －${ }^{-1}$ | $1001 / 4$ |  | ${ }^{247 \%}$ |  |
| Cincinnati Gas \＆Electric com－－－－8．50 |  |  | 85 | 8991／4 Mar | $96 / 4$ Sep |
| Cin milling－－－－－－－－－－－10 | － |  |  |  |  |
| Cincinnati Telephone－－－${ }^{\text {a }}$－${ }^{50}$ |  |  | ${ }_{252}^{281}$ |  | ${ }_{10}{ }^{\text {May }}$ |
| Cin Transit ${ }_{\text {Diamond }}$ |  |  |  | $45^{3} /{ }^{\text {Jan }}$ | $5933_{4}$ Aug |
| ${ }^{\text {Dubois }}$ Chemical |  | $20^{7 / 1 / 8} 213$ | 177 | $16^{1 / 4}$ Jan |  |
| Eagle－Ficher－－－ | 241／6 | $24^{1 / 8} 241 / 8$ |  | Jan | ${ }_{\text {A }}$ |
| on |  |  | 75 | Mar | ${ }^{36} 4.8$ sup |
|  |  |  | $\begin{aligned} & 509 \\ & 889 \end{aligned}$ | Jan |  |
|  |  |  |  |  |  |
| er | －－－ | 25\％\％ 25 \％ | 10 | $24 \%_{8} \mathrm{Jan}$ | 271／2 Mar |

Detroit Stock Exchange


## Midwest Stock Exchange

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

| STOCKS | $\begin{aligned} & \text { Friday } \\ & \text { Last } \\ & \text { Sale Price } \end{aligned}$ | Week＇s Range of Prices |  | Sales for Week Shares | $\underset{\text { Low }}{\text { Range Since Jan．}} \underset{\text { Hign }}{\text { 1，}} 1963$ |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| cme Steel |  | 195／8 | $20^{1 / 3}$ | 2，009 | 133．4．Jan | $225 / 8$ Sep |
|  | 215 | $211 / 4$ | 225／8 | 1，900 | $113 / 4 \mathrm{Jan}$ | 23\％Sep |
|  | －－－ | $10^{1 / 4}$ | 105\％ | ＋ 500 | ${ }_{423}^{101 / 8 \mathrm{Mar}}$ | 10／8 Sep $533 / 8$ Sep |
| Allied Chemical Corp．－－－－－－－－－ 9 |  | $52^{1 / 2}$ | 533／4 | 2,700 2 |  |  |
| Allis Chalmers Mfg－ 10 | 167／8 | 164／8 | $65{ }^{1 / 8}$ | 2.700 600 | ${ }_{52}{ }^{5 / 8}$ Jan ${ }^{\text {Jar }}$ | 68\％／9 Jun |
| Aluminum Co of America（Un）－－－－－ 1 | 26 | 641／2 | $28^{3 / 8}$ | 12，100 | 17\％／8 Jan | $29^{3 / 4}$ Sep |
| American Airlines（Un）－－－－－－12．50 |  | $44^{3 / 4}$ | $45^{3 / 8}$ | 1,500 | 433／4－Apr | 471／4 Feb |
| American Can Co（Un）－ | $611 / 2$ | $61^{1 / 4}$ | $62^{1 / 8}$ | 1，700 | $48^{1 / 4} \mathrm{Jan}$ | 621／4 Sep |
| American Home Products（Un）－－－－1 |  |  |  | $600$ | $491 / 2 \mathrm{Mar}$ | $651 / 8 \mathrm{Sep}$ |
| American Machine \＆Foundry－－1．75 | 1901／8 |  | 19 | 2,000 21,000 |  | ${ }_{23}^{241 / 4} \mathrm{Feb}$ |

Fridast
Sale srice $\begin{gathered}\text { Weak＇se } \\ \text { Rent } \\ \text { ortces }\end{gathered} \quad \begin{gathered}\text { Solses } \\ \text { forek } \\ \text { Shares }\end{gathered}$


Dodge Manufacturing Co－－
 E1 P
Fairb
Fifres
First
Flou
Ford
Fore
Frue
Fr W

## General Candy Corp General Dynamics <br> General Electric Co（ <br> General Foods Corp General Mills Inc General Motors Corn Gen Tele \＆Electronics Corp 

 Goodyear Tire \＆RubbGossard（W H）Co
 rst Wisconsin Bankshare Four Motor Co－－1．－
Foremost Dairies Inc


## Gray Drug Stores Great Lakes Dredge \＆Dock Great Lakes Towing common Great Lakes Dredge © Dock Great Lakes Towing common Greif Bros Cooperage class A

 Greenhound Corp（Un）Gulf Oil Corp Heileman（G）Brewing Co
Hein Werner Corp Hein Werner Corp－
Hinard Spencer Bartlet
Holmes（D H）Co Ltd Holmes（D H）Co Ltd
Howard Industries Inc
Huttig Sash Huttig Sash \＆Door
Illinois Brick Co
Illinis Tool Works Inc Inland Steel Co－－
Interlake Steamship Co Interiake steamship Co
International Harver
International Paper（Un International Paper（Un）
International Tel T Tel（Un） Jofferson Electric Co Kimberly－Clark Corp
Knapp Monarch Co Leath \＆Co
Libby McNeil \＆
Lincoln Printing $\$ 3.50$ preferred
Ling－Temco－Vought Inc（Un）
Lockheed Aircraft Corp Lockheed Aircratt Corp
Litton＇s（Henry C）\＆ Marshall Field \＆Co
Martin Marietta Corp McKay Machine Co
Means（F W）\＆Co
Metropolitan Brick Inc Metropolitan Brick Inc
Moyer Blanke Co－
Mickelberry＇s Food Produ Mickelberry＇s Food Products
Minnepolis Brewing Co
Minnesota Mining \＆Mfg（Un Minnesota Mining \＆M
Modine Mfg Co
Monroe Chemical Co Monroe Chemical Co
Monsanto Chemical（Un Montgomery Ward \＆Co
National Distillers \＆Chem（Un） National Tile \＆Mfg Miri－1
North American Aviation（Un）
Northern Illinois Corp Northern Illinois Gas Co－．．．．－．－．
Northern Indiana Public Service Co Northern States Power Co－
（Minnesota）（Un）
Northwest Bancorporation
Olin－Mathieson Chemical Corp

## Parke－Davis

Parke－Davis \＆
Peabody Coal
Pennsylvania
Pennsylvania RR
Peoples Gas Light \＆Coke
Peoples Gas Light \＆Coke
Pfizer（Charles）\＆Co（Un）－－．．．－3 $-1 / 3 \mathrm{c}$
Phillips Petroleum Co（Un）
Phillips P
Potter Co
Process
Process
Procter
Pure Oi
Pure Oil Co
Radio Corp
Republic Ste Revlon In
Reynolds Reynolds
Richman
Royal Dut
$\qquad$


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N $15 \%$ $\stackrel{\rightharpoonup}{\star} \underset{\omega}{\omega}$ 50
42




## OUT-OF-TOWN MARKETS (Range for Week Ended September 20)

|  | Low High |  | Low |  |
| :---: | :---: | :---: | :---: | :---: |
|  | $\begin{array}{ll}53 & 53 \\ 13^{1 / 8} & 13^{3 / 4}\end{array}$ | 30 3,700 | ${ }_{10}^{48} \quad \begin{aligned} & \text { Jan } \\ & \text { Jan }\end{aligned}$ | $\begin{aligned} & 53 \text { J Jn } \\ & 133 / 4 \mathrm{Apr} \end{aligned}$ |
| ${ }_{98} 97$ | 1/2 | - $\begin{array}{r}135 \\ 3.600\end{array}$ | ${ }_{749 \%}^{59}$ Jan | 10981/2 Sep |
|  |  |  | Jun |  |
| $\overline{9}$ | 91/4 | 200 | Jan |  |
|  | $441 / 2{ }^{46 \%}$ | 600 | 345/6 Jan | 1/8 |
| 471/2 | $471 / 2{ }^{481 / 8}$ | 2,000 | 351/2/ Mar | /8/8 |
| 741/8 | ${ }^{7356}$ | 1,700 | 581/2 Jan |  |
|  | 54966 $557 / 8$ | 600 300 | 511/0 ${ }^{51 / 2}$ | 373\% Jun |
| $\overline{17}$ | 151/8. $17 \%$ | 40,700 | Jan | 17\%/8 |
| 30 | $29^{3} / 831 / 8$ | 60 | $25^{1 / 4}$ Jan |  |
| 665\% | 665/ 675 | ${ }_{3}^{200}$ | ${ }^{611 / 2} \mathrm{Feb}$ |  |
| ${ }_{73}^{651 / 4}$ | ${ }_{713}^{643 / 4}$ | ${ }_{9}^{3,800}$ | 581/2 Jan |  |
| ${ }_{48}$ | ${ }_{42}{ }^{481 / 2}$ | 1,115 | $28^{1 / 4}$ May |  |
| 81/4 | 8 91/4 | 34,300 |  |  |
| -- | $35 \% 36$ | 4,500 |  |  |
|  | 39\%/6 393/4 | ${ }_{900}$ |  |  |
| $70^{3 / 4}$ | 703/8 72 | 3,900 1 |  |  |
|  | $16^{1 / 2}$ 171/6 | 2,600 | 133/4 Mar |  |
|  |  | 1,700 | ${ }_{101} 71 / 2 \mathrm{Jan}^{\text {Jan }}$ | 112 |
| 399/4 |  | 1,100 | 331/2 Jan |  |
|  | $881 / 48$ | 200 | $73 \% / \mathrm{Jan}$ |  |
|  | $5^{5}$ | 14,300 | ${ }^{435}$ |  |
|  | 155/4 $161 / 4$ | 80 | Ap |  |
| 331/8 | 453/4, 461 | 300 | ${ }_{33}{ }^{\text {a }}$ Jan | ${ }_{46}{ }^{3}$ |
|  | $6.61 / 2$ | 1,400 |  |  |
| 411/8 |  | 7.600 | ${ }_{31}^{32}$ Jan | 趐 |
|  | 1714 |  | Feb |  |
| 171/2 | $17^{1 / 4} 17^{3 / 4}$ | 1,700 | Jan |  |
| 65 | $\overline{64} \quad \overline{651 / 2}$ | 2,700 | ${ }_{51 \%}$ Mar | $681 / 2 \mathrm{Se}$ |



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

| Par |  | Low | High |  | Low | High |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| American Cement Corp pfd (Un)_-_-25 |  | 26 | 26 | 150 | 25 Jan | $261 / 4 \mathrm{Apr}$ |
| Brewer (C) \& Co Ltd | 65 | 65 | 65 | 1,700 | 37 Jan | 75. May |
| Broadway-Hale Stores In | $35^{1 / 2}$ | $351 / 2$ | 355\% | 3,300 | 28 Feb | 361/8 Jun |
| Buckner Industries Inc |  | 1.90 | 2.30 | 2,300 | 1.75 Mar | 2.35 Jan |
| Buttes Gas \& Oil Co | 45/8 | 45/8 | $4^{3 / 4}$ | 8,500 | 4 Jan | Jan |
| Cabol Enterprises Ltd | 55 c | 47 c | 55 c | 1,300 | 45c. Aug | 1.00 Jan |
|  | 20 | 191/4 | 20 | 1,150 | 187/8 Jan | ${ }^{22}$ Apr |
|  | $323 / 8$ | 321/8 | $32^{1 / 2}$ | 2,400 | 263/8 Jan | $373 / 4 \mathrm{May}$ |
| Emporium Capwell Co .-.-.-----10 | $441 / 2$ | 441/2 | $44^{3 / 4}$ | 300 | $343 / 4 \mathrm{Mar}$ | 443/4 Sep |
| Eureka Corp Ltd --.-.---------25c | 30 c | 29 c | 31c | 11,200 | 15 c Feb | 35 c M |
| Exeter Oil Co Ltd class A | 40 c | 40c | 40 C | 6,900 | 35c Mar | 62 c May |
| General Exploration Co of California_1 | 16 | 141/8 | 163/4 | 9,900 | 73 3/4 Jan | 17.10 Aug |
| Goebel Brewing Co .-.-.-.--------1 | 66 c | 66 c | 70 c | 1,000 | 45 c . Jan | 1.10 Ja |
| Holly Oil Co (Un) |  | 1.55 | 1.55 | 200 | 1.50 Jun | 2.70 Aug |
|  | 41/8 | 41/8 | $43 / 8$ | 8,600 | 33/6 May | 41/2 Jan |
| Lasco Industries | $31 / 4$ | $31 / 4$ | $31 / 4$ | 1,600 | 31/8 Jun | 3\% Jun |
| M J M \& M Oil Co (Un) .........-100 | 31 c | 31c | 31 c | 8,000 | 28 C July | 39 C Apr |
| Meier \& Frank Co Inc |  | 173/4 | $173 / 4$ | 200 | 161/8 Feb |  |
| Merchants Petroleum Co_........-25c | 1.80 | 1.80 | 1.90 | 2,500 | 1.30 Jun | 2,10 July |
| Nordon Corp Ltd ------.-...------1 | 2.40 | 2.30 | 2.45 | 3,400 | $2 . \mathrm{Apr}$ | $31 / 2 \mathrm{Jan}$ |
| Norris Oil Co |  | 1.25 | 1.25 | 700 |  | 1.65 Mar |
| North American Invest com------- ${ }^{1}$ |  | 30\% | 3078 | 50 | 25 Jan | 321/8 Aug |
| 6\% preferred - $\quad 25$ | 275/8 | 275/8 | 275 | 200 |  | 275/8 Sep |
| Pacific Oil \& Gas Develop .-...---331/2C |  | 2.90 |  | 200 | 2.25 Apr | ${ }_{113}$ Mar |
| Reserve Oil \& Gas Co_ | 85/8 | 85/8 | 91/8 | 3,700 | 77/8 May | 113/8 Jan |
| Rhodes Western _--...-.-.-.-.-.-250 |  | $201 / 4$ | $201 / 4$ | 1,100 | 171/2 Jan | $22^{1 / 2}$ Aug |
| Rice Ranch Oil Co..................-1 |  | 2.05 | 2.20 | 2,600 | 2.05 July | 2.85 Jan |
| Royal Proper | 1.50 | 1.40 | 1.60 | 64,500 | 75 c Jun | 1.65 |
| Southern Cal Gas Co series A pfd - 25 | 323/8 | $321 / 8$ | $32{ }^{1 / 2}$ | 400 | 313/4 Jun | 34. |
| 6\% preferred ---.----------25 |  | $321 / 4$ | $321 / 4$ | 100 | 32.5 | $341 / 4 \mathrm{Jan}$ |
| Terex Corp -----------------100 |  | 1.35 | 1.75 | 4,800 | 1.25 Sep | 2.80 Jan |
| Trico Oil \& Gas Co .-.-.-.-.-.-50 | 2.80 28 | 2.55 | 2.85 | 3,400 | 2.30 May | 3.00 May |
| United Industrial Corp common ---1 | $61 / 8$ | 57/8 | $61 / 4$ | 3,800 | 5 Mar | $71 / 4 \mathrm{May}$ |
|  | 7 | 6\%/8 | 7 | 4,700 | $53 / 4 \mathrm{Jan}$ | $71 / 4 \mathrm{Feb}$ |
| Warrants | 72 c | 72 c | 74 c | 1,100 | 72 c July | 980-Feb |
| Victor Equipment Co -- | $26^{1 / 2}$ | 261/2 | $26^{1 / 2}$ | 400 | 233/4 July | 31 Aug |
| Westates Petroleum common (Un)-1 | 3/4 | $61 / 4$ | $63 / 4$ | 54,600 | May | $63 / 4 \mathrm{Sep}$ |
| Preferred (Un) --10 | $73 / 8$ | $71 / 8$ | $73 / 8$ | 800 | 53/4 Mar | 7\%/8 Aug |
| Williston Basin Oil Exploration__-_10c | 960 | 88 c | 1.10 | 51,800 | 50c May | 1.10 sep |

## Philadelphia-Baltimore-Washington Stock Exchange

| LISTED STOCKS | $\begin{gathered} \text { Friday } \\ \text { Last } \\ \text { Sale Price } \end{gathered}$ | Week's Range of Prices |  | Sales for Week Shares | Range Since Jan. 1, 1963 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Warner Co |  | Low | ${ }_{29}{ }^{\text {High }}$ |  |  |  |  |  |
|  | -- | 275 |  | 477 |  |  |  | July |
| Woodward \& Lothrop common---1.25 |  | 371/8 | 373/8 | 186 |  |  |  | May |
| BONDS |  |  |  | 100 |  |  |  | Sep |
| altimore Transit Co- |  |  |  |  |  |  |  |  |
| $62 / 3 \%$ inc subord debentures | -- | 97 | 97 | 200 | 97 | Sep | 98 | May |

Pittsburgh Stock Exchange

| Allegheny Ludlum Steel |  | Low | High |  | Low | High |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | 415/8 | 417/6 | 113 | $331 / \mathrm{Mar}$ | $42^{1 / 2}$ Aug |
| Appollo Industries In |  | $121 / 2$ | 121/2 |  | 71/4 | 131/2 July |
| ${ }^{\text {Armstrong }}$ Claw-Knox ${ }^{\text {cork }}$ | $26^{3 / 4}$ |  | ${ }^{96^{3} 3^{3 / 4}}$ | 65 45 |  |  |
| Columbia Gas System-1-10 |  | , | 291/2 | 54 | 27 Jan | 301/2 Jun |
| Duquesse Brewing Co of Pittsburgh-- 5 |  |  |  | + 155 | ${ }_{31}{ }^{\text {Jan }}$ | ${ }_{\text {343/4 }}^{93 / 4 \mathrm{Jan}}$ |
| Equitable Gas Co | 40 |  | 40\% |  |  |  |
| Harbison Walker-Refractories ---71/2 |  | 357/8 | 361/8 |  | $317 / 8$ | 371/2 May |
| Horne (Joseph) | 291/2 | ${ }^{29}$ | ${ }^{291 / 2}$ | 1,159 | $23^{1 / 2} \mathrm{Mar}$ | 291/2 Sep |
| Ourb Brewing Co commo | / | $8{ }^{81 / 2}$ | ${ }^{81 / 2}$ |  |  | ${ }^{95 / 8}$ Jan |
| Pittsburgh Plate Glass | 58\%/8 | 5881/4 | 59 | ${ }_{373}$ | ${ }_{5194}^{418}$ Jug | 593/8 Sep |
| ckwell-standard |  | 3/4 | 43 |  | $341 / 4$ Jan | 44 Aug |
| dited Engineering \& Foundry |  | 191/8 | 191/6 | 30 | 177/8 A | ${ }^{20} \mathrm{Apr}$ |
| Westinghouse Air brake | 40 | $2991 / 2$ |  | 100 | ${ }_{313}^{2514}$ |  |

## Stock and Bond Averages

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

| Date |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\stackrel{30}{\text { Indus- }}$ trials | $\begin{aligned} & 20 \\ & \text { Rail- } \end{aligned}$ roads | ${ }_{\text {Utill- }}^{15}$ ties | Total 65 Stocks | 10 Industrials | $\stackrel{10}{10}$ Grade Rails | Second Grade Rails | $\begin{gathered} 10 \\ \text { Utill- } \\ \text { ties } \end{gathered}$ | $\begin{aligned} & \text { Total } \\ & 40 \\ & \text { Bonds } \end{aligned}$ |
| Sept. ${ }^{13}$ | 740.13 | 172.79 | 143.46 | 263.15 | 93.71 | 84.37 | 89.81 | 87.93 | 88.95 |
| Sept. 16 | 738.46 | 172.94 | 143.55 | 262.90 | 93.71 | 84.11 | 89.68 | 87.93 | 88.86 |
| Sept. ${ }^{17}$ | 740.13 | 172.81 | 142.81 | 262:92 | 93.76 | 83.92 | 89.52 | 88.05 | 88.81 |
| Sept. 18 | 737.86 | 171.55 | 142.50 | 261.90 | 93.78 | 84.00 | 89.80 | 88.05 | 88.91 |
| Sept. 19, | 743.22 | 172.96 | 142.72 | 263.57 | 93.73 | 84.05 | 89.88 | 88.11 | 88.95 |

Averages are compiled daily by using the following divisors: Industrials, 2.914; Rails, 5.04 ;
Utilities, 5.20 ; 65 stocks 14.34 .

Over-the-Counter Industrial Stock Averages
(35 Stocks)
Compiled by National Quotation Bureau, Inc.
 $\quad$ Closing
145.30
144.80
144.26
143.2
144.23


## SEC Index of Stock Prices

The SEC index of stock prices based on the closing prices of 300 common stocks for the week ended Sept. 13, 1963, for the composite and by major industry groups compared with the preceding week and with highs and lows for the current year.


## Transactions at the New York Stock Exchange

 Daily, Weekly and Yearly

Transactions at the American Stock Exchange Daily, Weekly and Yearly


For footnotes, see page 41

CANADIAN MARKETS (Range for Week Ended September 20)
Montreal Stock Exchange


[^7]
## CANADIAN MARKETS

(Range for Week Ended September 20)

Dominion Oilcloth \& Linoleum Co Ltd Drummand Weld \& St
Dumagami Mines Ltd
Dumont Nickel Corp S Dumagami Milles Ltd
Dumont Nickel Corp
Eatit Sulivan Mines Ltd
East Ventures Litd $\qquad$
Elat rolier Corp class A
Empire Oil \& Minerals Inc
Equity Explorations Ltd $\qquad$ Fab Metal Mines Ltd
Fabi Ltd
Fano Mining a Exploration
Fiscal Industries Ltd common Fiscal Industries Ltd common
Preferred --
Foritana Mines (1945) Ltd Fort Reliance
FoX Lake Min
Frigistors Ltd
Frigistors Ltd
Fundy Bay Copper Mines Ltd
Futurity Oils Ltd Genuine Autotronics of Canada Ltd.-.
Glen Lake Silver Mines Ltd Golden Age Mines Lt
Grissol
Foods Ltd Gü Por Uranium Mines \& Metals Ltd
Hastings Mining \& Develop Inspiration Ltd
Int'l Atlas Dev International Helium Ltd
Internat Pain Paint ICan, Ltd ci A.-.
Preferred Freferred
Interprovincial Dredging \& Mining Co Ltd
Investment Foundation Ltd
6\% convertible preferred 6\%: convertible preferred
Iso Mines Ltd.
Israel Continental Oil Co Ltd Jubilee Iron Corp
Kefting Aviation Ltd
Kiepa Gold wines Kiepa Gold Mines
Kodiak Petrolcums
Labrador Accept Corp class A
Labrador Mining \& Explor Co Ltd
Labrador Mining \& Explor
Laduboro Oil Ltd
Lateries Leclerc Inc Les
Lambert Alfred Inc class A
Lambert Alfred Inc clas
Leland Pubne Ltd class A
Lingside Copper Mining Co Ltd
Majortrans Oils \& Mines Ltd
Matachewan Canadian Gold Mines Ltd 1
Mctntyre-Porcupine Mines.
McKinney Gold Mines Ltd
Melchers Distillerie
$7 \%$ preferred
Mercury Chipmen
Mercury Chipman
Merril Island Mining Corp Ltd
Mid Chibougamau Mines Ltd
Midepsa Industries Ltd
Midepsa Industries Ltd.
Mistango River Mines
Molybdenite Corp of Canada Ltt --.-1
Monpre Mining Co Ltd
Monpre Mining Co Ltd
Mount Pleasant Mines Ltd common
Mount Royal Dairies Ltd
National Automatic Vending Co Ltd_-
Native Minera's Ltd
Native Minera's Ltd
New Formaque Mines Ltd
Newrich Exploration Co Ltd
Newrich Exploration Co
New West Amulet Min
Nocana. Mines Ltd
Norac Finance class A
North American Aspoestos Corp
North American Rare
North American Rare Metars Ltd
Northwest Canalask Nickel Mines Ltd
Northern Exploration Ltd
O'Brien Gold Mines Ltd
Opemisca Explorers Ltd
Opemiska Copper Mines (Quebec) Ltd 1
Orchan Uranium Mines Ltd
Pacific Atlantic Candn Investm't Co- 1
Paton Manufacturing Co Ltd com
Pacific Athantic Candn investm't Co-1
$7 \%$ preferrecturing Co Ltd com--
$7 \%$ preferred
Pating
Paul Service Siver Mines
Paul Service Stores Ltd̄...........
Peace River Mining \& Smelting
Phoenix Canada Oil Co Lttd
Pitt Gold Mining Co Ltd
Pitt, Gold Mining Co Ltd
Porcupine Prime Mines Ltd
Proyo Gas Producers Ltd
Quebec Chibougamau Goldfields Ltd_- 1
Quebec Cobalt \& Explo
Quebec Cobalt \& Exploration
Quebec Smelting \& Refining Ltd.-
Red Crest Gold Mines Ltd
Ruby Fon's Enterprises Ltd common-2
St Lawrence Colunhbian Metals
St Lawrence Diversified Lands
St Lawrence Diversified Lands
Saucon Development
Silver Regent Mines Ltd
Silver Regent Mines Ltd
Silver Summit Mines Ltd
Silver Town Mines Ltd
Silver Tummit Mines
Sobey's Stores class Lt A
South Dufault Mines Ltd
Southern Canada Power $6 \%$ pfd - 100
Spartan Air Services
Warrants
Stairs Explo
Stairs Exploration \& Mining --...--
Standard Gold Mines Ltd
Sulivan Consolidated Mines Litd
Sulivan Consolidated Mines Ltd
Tache Lake Mines Ltd
Tache Lake Mines
Tazilisman Mines L
Tain Mines Ltd
Tib, Exploration Ltd
Trans Canadian Freezers Ltd
United Asbestos Corp Ltd
United Asbestos Corp Ltd
United Obalski Mining Co Ld
United Towns Electric Co Ltd
Van Der Hout Associates
Vanguard Explorations Ltd
Vanguard Explorations
Violamac Mines Ltt.-.
Virginia Mining Cot
Weedon Mining Corp
Westburne Oil Co. Ltd
Westburne Oil Co. Lt
Western Helium Ltd

For footnotes, see page 41.

CANADIAN MARKETS
(Range for Week Ended September 20)


For footnotes, see page 41.

## CANADIAN MARKETS (Range for Week Ended September 20)



For footnotes, see page 41.

CANADIAN MARKETS (Range for Week Ended September 20)

| ck ${ }^{\text {S }}$ |  |  |  | $\underset{\text { Range Stuce Jan. } 1,1 \text {, } 1963}{\text { High }}$ |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 25 c | ${ }^{23}$ |  |  |  |
| Joute copper |  |  |  |  |  |
| Kenvilue Gold |  | ${ }_{6}^{210}$ | ${ }_{143,500}$ |  |  |
|  |  | 16,20 |  | 5.60 |  |
|  | ${ }^{251 / 2 \mathrm{c}}$ |  | $\xrightarrow{103,00}$ |  |  |
| Latrador Mining \& Exploratio | 7.25 | $\begin{array}{lll}331 / 2 & 34 \\ 7.20\end{array}$ | ${ }_{2}^{4}$ |  |  |
|  |  |  |  | 117 <br> 140 |  |
| Lake | ${ }_{4}^{2.35}$ |  |  |  |  |
|  |  |  | ${ }^{2} .6003$ |  |  |
| Langis Siver-a- |  | coin | c.a,000 |  | come |
| cold min |  |  | (10,7400 |  |  |
| Liverian Iron or |  |  |  |  |  |
| Lond | 1.40 |  |  |  |  |
|  |  |  |  |  |  |
| Lynx Yellowinite |  |  |  |  |  |
| Manassa Gold M |  | $16 \mathrm{c} 161 / 2 \mathrm{c}$ <br> 88 c <br> 88 c <br> 18 c |  |  |  |
|  | ${ }_{4}^{2.35}$ |  |  |  |  |
|  |  | $\begin{gathered} \text { 4c } \\ 7 \\ 760 \end{gathered}$ |  |  | Aug <br> reb |
|  | - |  | $\begin{aligned} & 2,700 \\ & 1,100 \\ & 1,100 \end{aligned}$ |  |  |
| Maneast |  |  |  | ${ }^{112}$ |  |
| Maralgo Mines |  |  | $\xrightarrow[\substack{11,500 \\ 4,500}]{ }$ |  |  |
| Marchant Mines | $1.0 \overline{2}$ |  | 38, 3 200 |  |  |
| Maritimes | $\begin{gathered} 4000 \\ \hline 6.0 \\ 9.00 \\ 9.00 \end{gathered}$ |  | 33,850 <br> $\substack{3,550 \\ 3 \\ \hline, 652}$ |  |  |
|  |  |  |  |  |  |
| Maybrun Mines |  |  |  |  |  |
|  |  |  | $\begin{gathered} 2,2,88 \\ 1,500 \\ 1,500 \end{gathered}$ |  |  |
|  |  |  |  |  |  |
|  |  |  | $\begin{gathered} 91.7010 \\ 10,74 \\ 10,000 \end{gathered}$ |  |  |
|  |  |  |  |  |  |
|  |  | cict | $\begin{gathered} 4,200 \\ \hline \end{gathered}$ |  |  |
| ${ }_{\text {Mill }}$ City Petr |  |  |  |  |  |
| Ore Mines |  |  |  |  |  |
| Ritht fron |  |  |  |  | $\begin{gathered} \text { cop } \\ \substack{\text { cop } \\ \text { ap } \\ \text { pon } \\ \hline} \end{gathered}$ |
| rphy Oill |  |  |  |  |  |
| Nama Creer mines | 14/120 |  |  |  |  |
| National |  |  |  |  |  |
| , | $\substack { 2 \pi c \\ \begin{subarray}{c}{2 \pi{ 2 \pi c \\ \begin{subarray} { c } { 2 \pi } } \\ {0 . c} \end{subarray}$ |  |  | ${ }_{25} 5^{4 \mathrm{c} / \mathrm{c} \text { Jan }}$ |  |
|  |  |  |  |  |  |
|  |  |  | $\begin{aligned} & 9.000 \\ & \substack{9.000 \\ 1,600} \end{aligned}$ | $\begin{gathered} \text { 191/2C Sep } \\ \text { 3.40 Mar } \\ 70 \mathrm{c} \text { Aug } \end{gathered}$ |  |
|  |  |  |  |  |  |
| New Davies Pete |  |  |  |  |  |
| Goldyu | ${ }_{7}^{4 \mathrm{c}}$ | 4, | ${ }_{4,5}^{10,5}$ |  |  |
|  |  |  |  |  |  |
| kelore |  |  |  |  |  |
| Mrylamasiu | $\underset{\substack{13 / 2 c \\ \text { IIc } \\ \text { Inc } \\ 20 c}}{\substack{c}}$ |  |  | ce |  |
| Rouyn |  |  |  |  | (enco |
| Taku Min |  |  |  |  |  |
| Noter | ${ }_{4}^{17 \mathrm{c} / \mathrm{c}}$ |  | ${ }^{\text {2, }}$, 6,1580 |  | $\begin{gathered} \text { Jan } \\ \text { Jun } \end{gathered}$ |
| Nisto Mines | - |  | $\xrightarrow[\substack{11,206 \\ 12,200}]{\substack{120}}$ | an |  |
| lid Mines |  |  |  |  |  |
| Min | $\overline{3.20}$ |  | $\begin{aligned} & 4.5 .50 \\ & \substack{4,560 \\ 2,655} \end{aligned}$ |  |  |
|  | $\begin{aligned} & 35 \bar{c} \mathbf{c} 0 \\ & 3.50 \\ & 38,2 \end{aligned}$ |  |  |  |  |
| Norrtaal Oind Ltd_ |  |  |  |  |  |
| Canadian Oils |  |  |  |  |  |
| North Coldst |  |  |  |  |  |
| Goldcrest |  |  |  |  |  |
| ${ }_{\text {Rock }}$ Ex |  |  |  |  |  |
| and |  |  |  |  |  |
| and |  |  | 1.000 | 1012\% Ma. | 5c Feb |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  | 8.10 |  | 3180 | ${ }_{6.50}$ Jan |  |
|  |  |  |  |  |  |
| Lake Mines |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  | 230,47 |  |  |


| stocks |  |  | Range Stince |  |
| :---: | :---: | :---: | :---: | :---: |
|  | ${ }_{\text {cow }}^{\substack{\text { L2, } \\ \text { coc }}}$ | 8.950 |  |  |
| Fexploration | 25/1/2c | ${ }^{37,3000}$ |  | Sc. |
| Perroo Gas of oill |  |  |  |  |
| uvian oll $\alpha$ Min | ${ }_{83 \mathrm{c}}^{83}$ | ${ }^{2} 2.200$ |  |  |
| (kle Crow Gold Mines |  | $\underset{\substack{8.820 \\ 5,23}}{\substack{\text { a }}}$ |  |  |
| Place OH \&-Gas | ${ }_{28}^{460} \quad \begin{gathered}46\end{gathered}$ | 13,400 | ${ }_{24}^{41 \%}$ |  |
| Ponder Oins |  | 5.650 | ${ }_{25 \mathrm{c}}{ }^{\text {a }}$ Aug |  |
| Preston Mines | 9.35 ${ }^{\text {a }}$ 910 | ${ }_{6.177} 500$ |  | ${ }_{9.90}^{\text {S9, Mar }}$ |
|  |  |  | $\substack{\text { 54ct } \\ 1.40 \text { July } \\ \text { uly }}$ |  |
| Purdex Minerals Lid |  |  |  |  |
|  | ${ }_{\text {l }}^{1.25}$ | ( ${ }_{\text {3,632 }}$ |  |  |
|  | 18,2 | ${ }^{6020}$ |  |  |
| ee Mantou |  | 4.000 |  |  |
| Mattag | - | $\begin{aligned} & 5.000 \\ & 2.500 \\ & 200 \end{aligned}$ |  |  |
| memont Mining - | (10cer |  | ${ }^{15} 5_{6}^{65}$ Jan |  |
| diore Uranium Mines | $45 \mathrm{c} \quad 38 \mathrm{cc}$ | ${ }^{16,555}$ | 38c Mar |  |
| ${ }^{\text {Raman }}$ |  | $\begin{gathered} 23.500 \\ \substack{2,200 \\ 5,3250} \end{gathered}$ |  |  |
| ${ }_{n}^{\text {ock }}$ |  | ${ }_{\text {c, } 5.500}$ |  |  |
| ${ }_{\text {arar }}^{\text {Mar }}$ | ${ }_{\text {4 }}^{4}$ | ${ }_{\text {c }}^{\substack{74000}}$ |  | ${ }^{25 \mathrm{c}}$ Jan |
| pun |  | 5,500 | ${ }_{5 \mathrm{sc}} \mathrm{Ic}^{\text {Jan }}$ |  |
| ${ }_{\text {kithabase }}^{\text {ate }}$ | 24c 200 200 | ${ }_{\text {che }}^{17,900}$ |  |  |
| anor Mining |  | 30,000 |  |  |
| Explorat |  | ${ }_{\substack{36.734 \\ 7,700}}$ | ${ }_{260}^{260}{ }_{\text {20 }}$ |  |
| P |  | ${ }_{\text {2, }}^{\text {2. } 2000}$ |  |  |
| cele |  | ${ }_{35,900}^{21.988}$ |  |  |
| ep creek dold | 2.955  <br> 1.855  <br> 1.85 1.250 | ${ }_{17.120}^{400}$ | ${ }_{2.61}^{1.67 \text { Jay }}$ |  |
| at Mines queb |  |  |  |  |
| Standard Min |  | 600 |  |  |
| rraque |  |  | an | ${ }_{3}^{36 \mathrm{c}} \mathrm{Jas}^{\text {Jan }}$ |
|  | $\begin{aligned} & i 30 \\ & i 3 \mathrm{c}, \\ & 12 \mathrm{c} \end{aligned}$ |  |  |  |
| nrock Urantum | ${ }_{60 \mathrm{c}}^{600} 6$ | 90 |  |  |
| wratt Nickel | ${ }_{8}^{31 / 20 c}$ | 000 |  |  |
| $\xrightarrow{\text { Rook }}$ | ${ }_{210}^{4.30}$ | 3,262 | ${ }_{\text {c }} 4.10$ |  |
| ury cont |  | 00 |  |  |
| Sulivan Cons Mines | 1c. 13 c | ${ }_{\substack{\text { c,7780 } \\ 30,500}}$ | ${ }^{\text {c A Aus }}$ | ${ }_{15}^{15 / 27 \mathrm{c} \text { May }}$ |
| Teek Corp | 4.45 | ${ }_{2}^{21,357}$ |  |  |
| ory Mining |  | 520 |  |  |
| mion mines matk |  |  | ${ }_{600 \mathrm{c}}^{60 \mathrm{c}} \mathrm{Mar}$ | ${ }_{\text {che }}^{\text {85c }}$ |
| ${ }_{\text {t }}$ Smives |  |  | - |  |
| asman Explor |  | ${ }_{42,120}$ |  |  |
|  |  | ${ }_{\text {cose }}$ | ${ }_{1} .5 \mathrm{c}$ Sep |  |
| maga Min | 12 c | cis,720 |  |  |
| Tundra Gold | ${ }^{720}$ | 275 |  |  |
|  | ${ }_{3}^{11}$ |  |  |  |
| ed Asbestos | $\begin{array}{lll}2.96 & 2.80 & 2.96\end{array}$ | $\substack{7,322 \\ 50,70}$ | ${ }^{2.80}{ }^{2.80}$ Sep | ${ }_{\substack{4.20 \\ 780}}^{\text {dapr }}$ |
| ded |  | (1,635 |  |  |
| ed Maefil | ${ }_{33 \mathrm{C}} \quad 31084$ |  | ${ }_{\text {1 }}^{16 \mathrm{c}}$ Jun |  |
| ed Men | 110 10 |  | 101/2 Jan |  |
| dod |  | cotiche |  |  |
| deer Renata-Mines | ${ }^{1.45}$ | ${ }_{15,292}^{4}$ | ${ }_{1}^{1.35}$ | ${ }_{\text {dem }}^{66}$ |
| Urban Quebee Vandoo Consol Explor- |  | ${ }_{\substack{\text { a } \\ 8,250}}^{2,230}$ | ${ }^{\text {c }}$ Man |  |
|  |  | ${ }^{8,500}$ | Sep |  |
| Violamac mines | 2.24 |  |  |  |
| ${ }^{\text {a }}$ cining | sc |  | ${ }_{\text {3c }}^{\text {70c Jan }}$ |  |
| Petroleu | 7700680 | ci.c.en |  |  |
| Westburne oil |  |  |  |  |
| Malaprtic ${ }^{\text {a }}$ |  | ${ }_{5}^{6.909}$ | 5ce |  |
| ern Deealta Petrole | 1.25 1.23 1.26 <br> 3.65 1.35  <br> .35   | ${ }_{\substack{28,000 \\ 14,145}}^{\text {a }}$ | ${ }_{2}^{93.32}$ Jan | ${ }_{4}^{1.750}$ |
| or Mines |  | ${ }_{7333}^{17.300}$ | ${ }_{2}^{1.255}$ | 1.80 Apr |
| ${ }_{\text {hey }}^{\text {hire }}$ Ooghlān | 2.25 | cistion |  |  |
| Wrindial Hargreaves --- |  |  |  | , |
| z zine |  |  |  |  |
| and | $\begin{gathered} 10.56 \\ 7 i_{20}^{2 c} \end{gathered}$ | 100 |  |  |
| ${ }_{-}^{\text {char }}$ |  |  | ${ }^{\text {c }}$ May |  |
| noconsolidat |  |  |  |  |
| mac Metal min | ${ }_{24 \mathrm{c}}$ |  |  |  |
| We regret that we do not have the space to publish the issues selling in the Foreign Market. |  |  |  |  |
|  |  |  |  |  |
| FOOTNOTES FOR OUT-OF-TOWN AND CANADIAN MARKETS <br>  <br>  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |

National and Eastern List of Over-The-Counter Securities
(Quotations for Friday, September 20)


Industrials and Utilities

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American Air Filter Co-
American Automatic Vending American Cryogenics
American Electronic $工$ Labs cl American Express Co.......... American Furniture Co-...--
American Greetings class A-
 American Hoist $\&$ Derrick Co- 1
Amertcan Maize Product
ncoAmerican Maze Products Inc--
American Plipe \& Construction-S
Americican Rubber $\&$ Plastics American Ruber \& Prastics
American Safety Equipment $5 \%$
preferred
American Sav
Sn Assn- $33 / 25 \mathrm{c}$
Ster

Anchor Corp
Anelex Corp
Anglo Canadian Tele class A_10 Anheuser-Busch In
Arden Farms Co common
Participating preferred Participating preferred -
Arkassas Missouri PowerArkansas Missouri Power-
Arkansas Valley Industries.
Arkansas Western Gas Armstas Western Gas Co_-21/
Armav Ing (A J$)$ Co Co Inc.Arrow, H
Art Metal
Arvida Corp class A
Assembly Prodicts In
Associated Mortgage C
Associated Springs Corp
Associated Transport Inc
Astrodata Inc-
Atlanta Gas Light
Atlantic Company
Atlantic Improvement Corp_-25 Atmbs-Pak Inc Automated Bldg Components-50c Automobile Banking Corp.
Avery Adhesive Product Avis Inc
Avon Products Inc
Aztec Oil \& Gas Co Babcock Electronics Baild Atomice Paint \& Chem---1
Bangor Hydre Baitimore Paint \& Chem_-_50c
Bangor Hydro Electric Co
Banlife Corp Barden Corp
Barton Distilling Co Bates Mfg
Bayless (A) J) Markets Inc
Baystate Corn
10 Baystate Corp--.--
Beaty Counselors IncBeauty Counselors Inc-...
Becton Dickinson \& Co--
Behlen Manufacturing Co. Belmont Iron Works Belmont Iron Works

Bemis Bros Bag Co | Berrshirial Corp Gas Co |
| :--- |
| Berkshire Hathe |
| 10 |
| 10 | Berkshire Hathaway Inc--...- 1

Bernz 0 Matic Corp cl A Biib Manufacturing Co-121/2
Billups Western Petroleum_-1
Bird \& Son Inc


[^8]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.


National and Eastern List of Over-The-Counter Securities

| Narragansett Capital <br> Narraga Fabric Co |  |
| :---: | :---: |
|  |  |
|  | N |
| National Aeronautical Corp--1 |  |
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| onal |  |
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| nal |  |
|  | ational Patent |
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|  | nal $P$ |
| Ntaional Realty Inve |  |
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| Nesbitt |  |
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| Nicholson File Con |  |
| Nixon-Baldwin |  |
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| Penn |  |
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| Northwest Nat |  |
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| Nytronics Inc -------1.---1 |  |
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| Otter Tail Power Co_-.-. 5 |  |
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|  | ford Finance |
| n Products - |  |
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| bst Brewicific Airm |  |
|  |  |
| cific Far East Line Inc. |  |
| Pacific Gamble Robinson Co-5 5Pac Mercury Electronics cl A-50c. |  |
|  |  |
|  | cific Power |
| cific Savings \& Loan Assn_18c |  |
|  |  |
| Pacific Vegetable Oil Corp 5 |  |
| Package Machinery CoPackard Instrament Con |  |
|  |  |
| Pak-Well Paper Inds cl A |  |
|  |  |
|  |  |
|  |  |
| Parker-Hannifin Corp |  |
| Parkview Drugs Inc --1.-11Paterson Parchment Paper--10Patterson |  |
|  |  |
|  |  |
| Patterson Dental Supply |  |
| Pauley Petroleum Inc......... 1Peerless Tube Co |  |
|  |  |
|  |  |










(Quotations for Friday, September 20)

## Ask $177 / 8$ $8 / 4$ 16 138



Recent Security Stock Issues

| Corer ${ }_{\text {Par }}$ | Bid |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Computer sclences - --.-.-.-50c | $1{ }^{151 / 4}$ |  | Hawthorn-Mellod Russell Mill |  | ${ }_{11}^{22^{3} 3_{4}}$ | , |
| Foote Cone \& Belding --33/3 |  | 16. | Scheib (Earl) In |  | 81/4 | 91/8 |
| Global Const Devices | 11 | $\begin{aligned} & 33_{4}^{4} \\ & 107_{0} \end{aligned}$ | $\underset{\substack{\text { Tektronix } \\ \text { Tokio } \\ \text { Inc } \\ \text { Marine }}}{\text { a }}$ |  | ${ }_{21}^{22}$ |  |

Bank and Trust Companies


National Stock Exchange

| Stocks | $\begin{gathered} \text { Friday } \\ \text { Falast } \\ \text { Sale Price } \end{gathered}$ |  |  | $\begin{aligned} & \text { Sales } \\ & \text { for Week } \\ & \text { Shares } \end{aligned}$ Share | Range <br> Low | $\cdot \underset{\text { High }}{1,1963}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Ain |  |  |  |  |  | Jan |
| Camp Chemical Co | -- | 4.00 1.80 | 4.00 $1: 80$ | ${ }^{200}$ | 2.780 Apr | . 80 Ma |
| Coastal Caribbean | 45 c | 40 c |  | 2.500 | ${ }^{30 c}$ Aug | 50 c |
| Golconda Mining Corp | - | $4 . \overline{3} \overline{0}$ | $4.5 \overline{0}$ | 400 | ${ }_{1} 1.90$ Jan | ${ }_{4}^{4.50}$ Se |
| Leasing Credit Corp class A |  |  |  |  | ${ }_{35 \mathrm{c}} \mathrm{Feb}$ | 50 c |
| ${ }^{1} \mathbf{1}$ Corp Electronics ----------100 | 1.20 | ${ }^{1.10}$ | 1.20 | 200 | 1.10 sep |  |
| T V Development Corp.------------100 | 1.50 | 1.50 | 1.55 | 200 | ${ }^{40 \mathrm{c}}$ 20c Jan | 1.10 |
| Wells Industries Cor |  |  |  |  | ${ }_{25 \mathrm{c}} \mathrm{Mar}$ | 60 c |

National and Eastern List of Over-The-Counter Securities (Quotations for Friday, September 20):

Recent Security \& Conv. Debentures Issues $\underset{\text { Bonds }}{\text { Bon }}$

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Obligations of Government Agencies


## U. S. Certificates of Indebtedness and Notes

Insurance CompaniesAsk

$\qquad$


## United States Treasury Bills

## THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase 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, Sept. 21, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be $13.3 \%$ above those for the corresponding week last year. Our preliminary totals stand at $\$ 38,372,377,837$ against $\$ 33,865,331,783$ for the same week in 1962. At this center there is a gain for the week ending Friday of $21.5 \%$. Our comparative summary for the week follows:

## CLEARINGS-RETURNS BY TELEGRAPH

Week Ending Sept. 21-
New York
 Boston
Kansas City St. Louis City San Francisc
Pittsburgh Cittsburgh

Ten cities, five days.... Total all cities, five days... *Estimated.

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 at time of ging to Natess argingly in the available last day of the week in Accordingly, in the above, the last day of the week in all cases has to be estimated. we present further below we are able to gever, which we present for ended Sept 14 For that week there was an ine week $11.5 \%$ the 1 . Forte of having amounted to $\$ 33629622553$ the wh 164504 950 in the same woek in 1962 Outside this 164,54 , was an increase of $5.6 \%$, the bank clearings at this center having registered a gain of $16.5 \%$. We group the cities according to the Federal Reserve Districts in which
they are located and from this it appears that in the New York Reserve District (including this city) the totals record an expansion of $16.0 \%$; in the Boston Reserve District of $4.1 \%$, and in the Philadelphia Reserve District of $6.1 \%$. In the Cleveland Reserve District the totals are larger by $3.1 \%$; in the Richmond Reserve District by $5.7 \%$, and in the Atlanta Reserve District by $10.1 \%$. The Chicago Reserve District registers an improvement of $7.0 \%$; the St. Louis Reserve District of $5.9 \%$, and the Minneapolis Reserve District of $2.5 \%$. In the Kansas City Reserve District the totals show a gain of $0.8 \%$; in the Dallas Reserve District of $9.3 \%$, and in the San Francisco Reserve District of $5.7 \%$.

| Week Ended Sept. $14-$ Federal Reserve Districts | SUMMARY OF 1963 | $\begin{gathered} \text { CLEARINGS } \\ 1962 \\ \$ \end{gathered}$ | Inc. or | $\begin{gathered} 1961 \\ \$ \end{gathered}$ | $\begin{gathered} 1960 \\ \$ \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1,092,083,278 | 1,049,152,253 | +4.1 | 988,669,145 | 948,976,746 |
|  | 19,611,289,730 | 16,902, 231,275 | +16.0 | 15,706,160,284 | 16,048, 381,179 |
| 4th Cleveland | 1,705,146,061 | 1,201,610,941 | +6.1 | 1,220,651,775 | $1,221,715,442$ <br> 1.580 |
|  | 963,067,282 | ${ }^{1} 911,397,332$ | + 5.7 | -941,948,281 | 1,580,263,933 |
|  | 1,829,873,220 | 1,662,804,369 | +10.0 | 1,557,450, 129 | 1,591,744,306 |
|  | 2,009,707,353 | 1,878,005,364 | + 7.0 | 1,844,282,348 | 1,989,218,115 |
|  | 943,471,011 | 890,886,828 | + 5.9 | 805,749,112 | 827,433,874 |
| 9th Minneapolis | 867,868,227 | 847,040,413 |  | 834,047,795 | 815,291,991 |
|  | 853,414,669 | 846,436,956 | + 0.8 | 802,333,420 | $800,340,683$ |
|  | $788,161,779$ $1,691,236,947$ | $721,059,681$ $1,599,953,073$ | + 9.3 $+\quad 5.7$ | $671,463,708$ $1,608,892,811$ | $\begin{array}{r}657,932,781 \\ \mathbf{1 , 6 7 9 , 6 0 0 , 8 9 0} \\ \hline\end{array}$ |
| Total_-....-.-.-....-. 106 cities | 33,629,622,553 | 30,164,504,950 | +11.5 | 28,566,266,742 | 29,097,192,245 |
| Outside New York City | 14,672,394,515 | 13,891,148,023 | + 5.6 | 13,441,945,272 | 13,645,898,101 |

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The results for August and the eight months of 1963 and 1962 follow:
Description-
$\begin{array}{cccccc}\begin{array}{c}\text { Stocks- }\end{array} & \text {-Mons } & 1963 & 1962 & & \text { Eight Months- } \\ \text { No. of shares. } & 91,593,815 & 77,458,994 & 724,729,118 & 643,521,659\end{array}$ Ronds$\begin{aligned} & \text { Railroad \& misc. } \$ 88,057,260 \quad \$ 88,686,000 \\ & \text { Internat' }\end{aligned} \$ 790,081,760 \quad \$ 986,544,400$ Foreign govt...$\begin{array}{llr}18,678,200 & 7,176,000 & 84,057,400\end{array}$ 15,000
$59,004,000$ Total bonds -- $\overline{\$ 106,735,460} \overline{\$ 95,862,000} \overline{\$ 874,425,160} \overline{\$ 1,045,563,800}$

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


The course of bank clearings for leading cities for the month of August and for the eight months ended Aug. 31 in each of the last four years is shown below:

| $\begin{aligned} & (000,000 \\ & \text { Omitted) } \end{aligned}$ |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| ew York | 76,288 | 71.895 |  |  |  |  |  |  |
| dila |  |  |  |  | 637,291 40,439 | 582,333 | 547,956 | 481,07 |
| ica | 5, | 3 |  | 6,0 | 48 , |  |  |  |
| Boston |  |  |  |  |  | 27,3 |  |  |
| $1{ }^{\text {nran }}$ | ${ }_{4,171}$ |  |  |  |  |  |  |  |
| vela |  |  |  |  |  |  |  |  |
| lias |  |  |  |  |  | 21,9 |  |  |
| Kansas | ${ }_{2}^{2}$ |  |  |  |  | 16.452 |  |  |
| ${ }_{\text {nne }}^{\text {Loup }}$ | 932 | ${ }^{1} 1858$ |  |  | 15 | 14,9 | 4,3 |  |
| uston |  |  |  |  |  |  | 7,7 |  |
| anta | 2 | ${ }_{2,175}$ | 2,1 |  |  |  | 5 | 4;603 |
| Baltimore |  |  |  |  |  |  |  |  |
| Richmond |  |  |  |  | 12,4 |  | 0,8 | 0,877 |
| uisvil | 193 |  |  |  |  |  |  |  |
| New Orlea |  | 280 | 1,168 |  |  |  | , |  |
| Seattie |  |  |  |  |  |  |  |  |
| itl |  |  |  |  |  |  |  |  |
| mi |  | 1,539 |  | ,388 | 11.6 | 0. |  |  |
|  |  |  |  |  |  |  |  |  |
| St. Paul. |  | ${ }^{949}$ |  |  |  |  |  |  |
| Mem |  |  | 725 |  | 7,0 | 6,51 |  |  |
| Bu | 7 | ${ }_{745}^{681}$ | ${ }_{7}^{664}$ |  | 7.5 |  |  |  |
| Milwauk |  |  |  | 799 |  |  |  |  |
| Nashville | 878 | 783 | 801 | 738 | 6,452 | ,105 | 5.70 | 5,204 |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |

We also furnish a summary of the clearings for the month of August. For that month there was an increase of the entire body of clearing houses of $4.6 \%$, the 1963 aggregate of clearings having been $\$ 148,359,374,856$, and the 1962 aggregate of $\$ 141,863,331,914$. In the New York Reserve District the totals register a gain of $6.0 \%$; in the Boston Reserve District of $1.4 \%$ and in the Philadelphia Reserve District of $1.5 \%$. In the Cleveland Reserve District the totals show an improvement of $3.4 \%$;


We append another table showing clearings by. Federal Reserve Districts in eight months for four years:


The following compilation covers the years by months for two years:
MONTHLY CLEARINGS

| Month | $1963$ |
| :---: | :---: |
| January | 162,901,493,043 |
| February | 132,025,633,102 |
| March | 149,599,676,100 |
| Total 1st Quarter ---- | 444,526,802,245 |
| April --.------------ | 154,292,285,978 |
| May | 158,025,153,814 |
| June ------------------ | 146,683,041,823 |
| Total 2nd Quarter | 459,000,481,615 |
| Total 6 Months .---- | 903,527,283,860 |
| July ------------ | 160,679,881,246 |
| August.------------ | 148,357,374,856 |
| Total 8 Months | ,212,564,539,962 |

in the Richmond Reserve District of $2.9 \%$, and in the Atlanta Reserve District of 4.4\%. The Chicago Reserve District has to its credit an increase of $3.1 \%$; the Si Louis Reserve District of $5.0 \%$, and the Minneapolis Reserve District of $0.6 \%$. In the Kansas City Reserve District the totals are larger by $1.0 \%$; in the Dallas Reserve District by $7.6 \%$, and in the San Francisco Reserve District by $1.8 \%$.

Clearings at

## 1963 $\$$

Second Federal Reserve District-Mew York-

| York-Albany $\qquad$ |
| :---: |
| Emimira ${ }^{\text {amestown }}$ - |
|  |  |
|  |
| Rochester <br> syracuse $\qquad$ $\qquad$ |
|  |  |
|  |  |
|  |
|  |
|  |



Third Federal Reserve District-Philadelphia-
$\begin{array}{cc}\text { Tennsylvania-Altoona_-.-.-. } & 8,699,778 \\ \text { Bethlehem } & 10,800,508\end{array}$

| ennsylvania-Altoona | 8,699,778 |
| :---: | :---: |
| Chester - | ${ }_{\text {(a) }}$ |
| Harrisburg | 39,092,417 |
| Lancaster | 24,447,309 |
| Lebanon | 10,256,266 |
| Philadelphia | 5,055,609,000 |
| Reading | 16,950,646 |
| Scranton - | 32,876,462 |
| York -barre | (a) |
| Du Bois | 34,104,890 |
| Hazleton | 1,701,806 |
| Delaware-Wilmington | r $\begin{array}{r}\text { 9,001,075 } \\ 145,858,527\end{array}$ |
| Wew Jersey-Trenton- | -80,737,706 |
| Total (13 cities) | 5;470,136,390 |

th of Aug
1962
$\$$
Inc. or
Dec. $\%$

| 266,550,099 |
| :---: |
| 681.132;042 |
| 16,333,370 |
| 18,773,429 |
| 71,895,484,657 |
| 251,068,497 |
| 154.488,672 |
| 36,156,171 |
| 394,968,432 |
| 442,681,347 |

$\begin{array}{r}6,592,155 \\ 8,511,274 \\ (\mathbf{a}) \\ 36,367,719 \\ 24.506,832 \\ 9.523,565 \\ 4,995,687,000 \\ 13,311,791 \\ 31,865,489 \\ (a) \\ 27,681,481 \\ 1,562,269 \\ 8,34,215 \\ 136,638,064 \\ 86,885,485 \\ \hline 5,387,457,339 \\ \hline\end{array}$

## 1963

 $\square^{J a n} .1$ 1 to Aug.1962
8. ug. 31 Inc. or
Dec. $\%$


| $2,740.094,648$ |
| ---: |
| $5,574,731,950$ |
| $127,443,623$ |
| $154,963,958$ |
| $637,29,360,039$ |
| $2,150,569,765$ |
| $1,243,150,101$ |
| $300,046,919$ |
| $3,21.285 .703$ |
| $3,731,123,081$ |
| $656,514,769,787$ |



$$
\begin{array}{r}
158,728,387 \\
18,58,379 \\
3,57,799 \\
4,80,7027 \\
16,27,33,36,927 \\
58,54,264 \\
35,668,828 \\
96,28,3,94 \\
106,719,750 \\
\hline 16,902,231,275
\end{array}
$$

$$
\begin{array}{r}
+12.4 \\
+3.0 \\
+21.5 \\
+5.1 \\
+19.5 \\
+7.2 \\
+\quad .2 \\
+0.2 \\
-3.5
\end{array}
$$

$$
\begin{array}{r}
160,252,496 \\
150,936,216 \\
3,632,304 \\
4.355,853 \\
15,124,321,470 \\
57,919,106 \\
36,104,745 \\
78,618,960 \\
90,019,134 \\
\hline
\end{array}
$$

$$
\begin{array}{r}
159,648,763 \\
163,712,055 \\
3,661,215 \\
4.649,515 \\
15,41,2941,142 \\
58,521,514 \\
32,877,242 \\
83,643,16 \\
90,373,571 \\
\hline 16,048,381,179
\end{array}
$$



$$
\begin{array}{r}
2,200,408 \\
2,036,226 \\
(\mathrm{a}) \\
\hline 5,689,911 \\
1,191,000,000 \\
4,18,7,72 \\
8,941,304 \\
(\mathrm{a}) \\
8,915,336 \\
3, \\
35,535,37 \\
15,798 ; 668 \\
\hline 1,274,302,996
\end{array}
$$



Fourth Federal Reserve District-Cleveland-

$\begin{array}{r}60,417,323 \\ 1,471,785,795 \\ 2,958,940,668 \\ 413,316,660 \\ 19,422,665 \\ 7,433,914 \\ 65,123,945 \\ 59,063,797 \\ 59,234,703 \\ 179,739.061 \\ 2,033,451,980 \\ 347,027,63 \\ 17,587,963 \\ 17,093,12 \\ \hline\end{array}$



| $61,013,527,9$ |
| :---: |

Fitth Federal Reserve District-Richmond-

West Virginia-Huntington
VirginiaRichmond -
Bouth Carolina-Charleston-. Columbla
Maryland-Baltimore Distriet of Columbia-Washington Total (8 cities)
$29,524,045$
$127,515,000$
$1+52.090,187$ $1,193,990.187$
52.168 .366
$119,015.875$
1902672699 $119,168.366$
$1,902,672.875$
8.769
8.769
$\begin{array}{r}26,669,070 \\ 117,952,000 \\ 1,129,764,298 \\ 46,719,006 \\ 104,128,0614 \\ 1,913,025,692 \\ 8,546,172 \\ 745,469,426 \\ \hline 4,092,274,478\end{array}$

## 

 $218.294,500$$1,09.150,000$
$8,787,122,923$
201.488,656
$+\quad++++ \pm+++$
A Muntrongon
onilituo in
$\begin{array}{r} \\ -1.7 \\ +3.6 \\ +4.9 \\ +4.3 \\ +6.6 \\ +4.9 \\ +4.4 \\ +1.7 \\ +7.1 \\ \\ \hline\end{array}$

$$
\begin{array}{r}
15,010,018 \\
354,982,330 \\
680,152,016 \\
98,009,900 \\
\hline 15,065,621 \\
15,219,499 \\
\hline \hline 474,687,081 \\
\hline- \\
\hline 1.653,926,465
\end{array}
$$

$1, \overline{1,653,926,465}$

$15,416,068$
339,510879 $15,416,06$
339,51087
$642,861,82$ $642,861,82$
$81,050,400$ $13,260,58$
$16,352,90$ 71,811,275 $471,811,275$
$\ldots$
$1,580,263,93$

## Sixth Federal Reserve District-Atlanta-


$\begin{array}{r}1,36 \\ 6,45 \\ 18,05 \\ 3 \\ 2 \\ 2 \\ 11,0 \\ 1,7 \\ 11,6 \\ \\ \\ \\ \\ 10 \\ \hline 64,4\end{array}$ $\begin{array}{r} \\ 1,362,384,538 \\ 6,452,680.158 \\ 18,059,515,229 \\ 349.592,728 \\ 274,152,957 \\ 272,892,952 \\ 11,078,224,607 \\ 1,779,254,108 \\ 11,619,463,108 \\ 688,159,38 \\ 376,447,78 \\ 308.558,78 \\ 739.227,63 \\ 100,747,06 \\ 30,535,84 \\ 10,993,099,0 \\ \hline 64,485,035,2\end{array}$

$$
\begin{array}{r}
1,257.591,902 \\
6,105,778,618 \\
16,952,800,000 \\
317,208,300 \\
255,903,034 \\
247,789,356 \\
10,432,110,674 \\
11,557,841,982 \\
10,782,642,349 \\
616,722,349 \\
325,017,923 \\
316,098,000 \\
709,976,655 \\
96,888,418 \\
30,456,213 \\
10,259,4578,000 \\
\hline 60,263,903,823
\end{array}
$$





$1,878,005,36$
$+7.0$
$1,844,282,348$
$\overline{1,989,218,115}$

## $211,628,976$ 177,407872 <br> $211,628,976$ $177,407,872$

$\begin{array}{r}3,497,026 \\ \hline 827,433,874\end{array}$

$\xrightarrow[\text { Inc. }]{\substack{\text { Inc. or } \\ \text { Da }}}$

## Ninth Federal Reserva District-Minneapolis-

Minnesota-Duluth
Minneapolis
Rochester
St. Paul
Winona
Fergus Falls
North Dakota-Fargo
Grand Forks
Minot
Bouth Dakota-Aberdeen
Sloux Falls.
Muron
Montana-Billings
Great Falls.
Helena
Lewiston -
Total (16 cities)

\(\begin{array}{r}41,326,587<br>2,48,005,301<br>20,066,230<br>900,933,929<br>5,744,018<br>4,487,365<br>49,290,687<br>12,152,564<br>15,116,877<br>18.490,217<br>58,936,691<br>5,74,988<br>31.052,366<br>38,292,154<br>75,789,172<br>2,662,817<br>\hline 3,757,911,963\end{array}\)





| $\begin{gathered} 1953 \\ \$ \end{gathered}$ | $\begin{gathered} 1962 \\ \$ \end{gathered}$ |
| :---: | :---: |
| 307,386,949 | 306,860,320 |
| 19,449,540,086 | 18.641,052,483 |
| 164,606,143 | 157,653,155 |
| 7,405,733,722 | 7,089,964,174 |
| 46,746,470 | 46.761,061 |
| 30,001,484 | 27,769.760 |
| 393,003,316 | 390,700.946 |
| 97,182,433 | 92,029.508 |
| 116,453,770 | 101,053,700 |
| 155,082,486 | 143,697,690 |
| 444,050,758 | 407,746,665 |
| 51,420,203 | 49,913,902 |
| 242.281,055 | 230,219,690 |
| 269,849,007 | 250,400,861 |
| 587,916,110 | 574,382,298 |
| 20,012,815 | 19,079,612 |

Inc. or
Dec. $\%$

| 1963 <br> 8 | 1962 <br> $\$$ | Week Ended Sept. 14 <br> Inc. or <br> Dec. $\%$ | 1961 |
| :---: | :---: | :---: | :---: |

Tenth Federal Reserve District-Kansas City-

| Mebraska-Fre | 5,555,674 |
| :---: | :---: |
| Lincoln. |  |
| Omaha | 49,040,062 |
| Eansas-Mashattan | 867,314,553 |
| Parsons | 6,386,864 |
| Topeka | 76,093,231 |
| Wichita | 156,528,756 |
| issouri-Joplin | 6,528,703 |
| Kansas City | 2,329,896,381 |
| St. Joseph | 59,786,717 |
| Oklahoma-Tulsa | 2,249,991 |
| Colorado-Colorado Springs. | $306,071,004$ $38,110,344$ |
| Denver | 1,132,765,092 |
| Total (14 citl | 5,038,305,062 |




|  |
| :--- |
| +2.7 |

$\begin{array}{r}1,0 \\ 1,26 \\ 12,19 \\ 204,69 \\ - \\ 18 \\ 37 \\ 350 \\ 16 \\ \hline \\ \\ 10 \\ \hline\end{array}$

| $1,665,307$ | -5 |
| ---: | :---: |
| $1,145,083$ | +10 |
| $213,988,8861$ | - |
| -9843 | - |
| $19,568,572$ | - |
| $34,410,457$ | - |
| $537,115,976$ | + |
| $15,821,051$ | + |
| $10,072,826$ | - |
| - |  |
| $846,436,956$ | + |


| $\quad 5.9$ |
| ---: |
| +10.1 |
| +5.8 |
| $-\quad 4.2$ |
| -5.0 |
| +8.3 |
| $+\quad 2.5$ |
| +5.6 |
| -7.7 |
| -3.7 |
| +0.8 |


$1,052,675$
$1,230,884$ $1,230,884$
$10,268,732$
191777,588 191,776,588 $14,458,149$
$35,360,796$ $524,003,108$
$14,016,339$
$\overline{8,173,412}$
$800,340,683$

## Eleventh Federal Reserve District-Dallas -

## Texas-Austin _-_-.-.-.-.-.-.- $85,069,928$ <br> Beau-Austi

## Dallas El Paso

Ft. Worth
Galveston
Houston
Port Arth
Port Arthur
Wichita Fall
Texarkana
Loutsiana-shreveport
Total (11 cities) $\qquad$



> $\begin{array}{r}593,298,106 \\ 217,957676 \\ 21,966,545,025 \\ 2,346,893,316 \\ 1.636,464,51 \\ 200.278,000 \\ 17,360,833,489 \\ 64,485,223 \\ 219.14,889 \\ 91,875,426 \\ 498,495,212 \\ \hline\end{array}$


23,792.718 $687,841,804$

$$
620,220.537
$$

$$
\begin{array}{r}
+9.3 \\
+10.9
\end{array}
$$

$$
\begin{array}{rr}
16,549,213 & 15,734,968 \\
\hline 581,344,310 & 568,459,783 \\
\hline 49,293,975 & 47,870,133 \\
3,434,000 & 4,828,000 \\
\hline 6,397,206 & \overline{5,483,105} \\
\hline 14,445,004 & 15,556,792 \\
\hline 671,463,708 & 657,932,781
\end{array}
$$

Twelfth Federal Reserve District-San Francisco-

| Prashington-Bellingham | 10, 129,293 |
| :--- | ---: |
| Seattle | $1,168,743,252$ |

## $\left\lvert\, \begin{gathered}\text { Seattle } \\ \text { Yakim }\end{gathered}\right.$

Ydaho-Boise
Oregon-Eug
Portland
Utah-Ogden
Arizona-Phoenix
¢alifornia-Ber
Long Be
Modesto
Modesto
Pasaden
Riverside
San Francisc
San Jose
San Jose-
Santa Barbara
stockton
Total ( 17 cities) ...............
Grand total (171 cities)-
Outside New York
(a) Clearings operations discontinued.





| $\begin{array}{r} 279,952,885 \\ 8,976,037 \end{array}$ | $\begin{array}{r} 276,108,162 \\ 7,706.088 \end{array}$ |
| :---: | :---: |
| 291,688,547 | 276,138,187 |
| 136,251,078 | 133,793,276 |
| 15,548,105 | 22,936,427 |
| 11,738,467 | 15,278,241 |
| 879,141,414 | 798,786,007 |
| 36,322,373 | 39,088,239 |
| $13,430,770$ $18,187,271$ | $14,219,514$ $15,898,932$ |
| 1,691,236,947 | 1,599,953,073 |
| 33,692,622,553 | 30,164,504,950 |
| 14,672,394,515 | 13,891,148,023 |

$\begin{array}{r}25 \overline{5}, 921,43 \\ 7,728,32 \\ 26 \overline{3}, 239,93 \\ 12 \overline{3}, 275,79 \\ 25,414,05 \\ 13,941,44 \\ 849,822,01 \\ 35,13,66 \\ 12,794,23 \\ 21,623,91 \\ \hline 1,608,892,81 \\ \hline 28,566,266,742\end{array}$
243.504 .031
$256,064,2 \overline{7}$
$118,891,800$
$29,980,280$
$19,371,214$
$923,150,580$
$50,772,950$
13,
$13,682,747$
$16,898,780$
1,679,600,890
29,097,192,245

## 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 SEPTEMBER 13, 1963, TO SEPTEMBER 19, 1963, INCLUSIVE


Condition Statement of Member Banks
The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Sept. 11: An increase of $\$ 387$ million in loans adjusted, a decrease of $\$ 203$ million in holdings of U. S. Government securities, an increase of $\$ 1,170$ million in demand deposits adjusted, a decrease of $\$ 1,707$ million in U.S. Government demand deposits, and an increase of $\$ 214$ million in time and savings deposits.

Commercial and industrial loans increased in all but one district for a net gain of $\$ 150$ million; during the comparable week a year ago these loans increased $\$ 198$ million. Loans to brokers and dealers for purchasing or carrying U. S. Government securities increased \$291 million, and their loans for purchasing or carrying "other" securities decreased $\$ 59$ million, Loans to sales and personal financing institutions decreased $\$ 106$ million and personal financing institutions decreased 106 mimion creased $\$ 12$ million, as compared with a decrease of $\$ 159$ million and an, incease of $\$ 17$ million, respectively, during the similar week in 1962 Real estate loans increased $\$ 67$ million. "Other" loans increased $\$ 12$ million.

Holdings of Treasury bills by weekly reporting member banks increased $\$ 55$ million, Treasury certificates decreased $\$ 40$ million, and the combined total of Tr $\$ 218$ ury notes and U. S. Government bonds decreased
million. "Other" securities increased $\$ 52$ million.
Demand deposits adjusted increased in all but one
district and included increases of $\$ 278$ million in New York City, $\$ 271$ million in the San Francisco District $\$ 203$ million in the Chicago District and $\$ 110$ million in the Cleveland District. Savings deposits increased $\$ 47$ million and "other" time deposits of individuals, nerships, and corporations increased $\$ 132$ million.
Borrowings of weekly reporting member banks from Borrowings of weekly reporting member banks from
Federal Reserve Banks increased $\$ 171$ million and borFederal Reserve Banks increased $\$ 171$ milion. Loans to rowings from others increased $\$$ domestic commercial banks decreased $\$ 140$ million.


## 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-

 PARTIAL REDEMPTIONAcme Steel Co. $5.75 \%$ series cumul. pid. stock__Date Page
$51 / \% \%$ first mtge. -eries E bonds due Aug. 1, 1984_-.-Sep 15
Columbia Gas System, Inc.-
$43 / 4 \%$ series $\mathbf{G}$ debs. due $1981 ; 51 / \%$ series O debs.
due $1985 ; 5 \%$ series I debs. due 1982.
Consumers Power C

 General Acceptance Corp. 43/4\% sentor debs
General American Transportation Corp.

$41 / 2 \%$ first mtge. bonds due Sept, 15, 1981
Kaiser Aluminum \& Chemical Corp.-
Laurentide Financial Corp.-ck
$61 / 2 \%$ series 3 debentures due
2ehigh Portland Cement Co.
$47 \%$.

Manchester Terminal Corp.-
Second mortgage income bonds dated Aug. 1, 1957_-Oct
Marsh Steel \& Aluminum Co.-
$51 / 2 \%_{0}$ conv. s. f. debs. due Oct. 1, 1966.
$\begin{array}{lll}51 / 2 \%_{0} \text { conv. s. f. debs. due Oct. 1, 1966_n } & \text { Oct } \\ \text { Mississippi River Fuel Corp. } \\ 20 \text { year 43/4\% debs. due } 1978 & \text { Sep }\end{array}$
20 year $43 / 4 \%$ debs. due 1978--
Natural Gas Pipeline Co. of America -
$5 \%$ first mtge. pipeline bonds due 1980
Northern Natural Gas Co.-
$5.80 \%$ cumul. preferred stock; $51 / 2 \%$ cumul. pfd.
$5.80 \%$ cumul. preferred stock; $51 / 2 \%$ cumul. pfd.
stock; and $5.60 \%$ cumulative preferred stock

Consolidated Statement of Condition Of the Twelve Federal Reserve Banks

| ASSETS- | Increase (+) or Decrease (-) Since |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  | $\begin{gathered} \text { Sept. } 18, \\ 1963, \end{gathered}$ |  | $\begin{array}{lr} \text { Sept. 11, } & \text { Sept. } 19, \\ 1963 \end{array}$ |  |
| Gold certificate account |  | 13,944 | - | - 652 |
| Redemption fund for F. R. notes-- |  | 1,339 | + 2 | + |
| Total gold certificate reserves -- |  | 15,283 |  | $\begin{array}{r}516 \\ -\quad 53 \\ \hline\end{array}$ |
|  | (49 | 326 | + 78 |  |
| Discounts and advances |  | 353 | 18 |  |
| Acceptances-bought outright |  |  |  |  |
|  |  |  |  |  |
| Bought outright- |  | 2,834 |  |  |
|  |  | 10,712 |  | +1,174 |
| Certificates |  | 13,990 | 20 | 218 |
| Notes |  | 13,990 |  |  |
| Bonds |  | 4,438 |  |  |
| Total bought outright |  | 31,974 | - 350 | +2,306 |
| Held under repurchase agreement |  | ---- |  |  |
| Total U. S. Government securities |  | 31,974 | 550 | +2,306 |
| Total loans and securities |  | 32,363 | - 532 | + 2,592 |
| Cash items in process of collection | $(1,418)$ | 7,446 | +1,991 | + <br> $+\quad 454$ |
| Bank premises |  | 103 |  | - ${ }^{4}$ |
| Other assets |  | 340 |  | - 272 |
| Total assets | $(1,909)$ | 55,861 | +1,470 | +2,2 |
| LIABILITIES - |  |  |  |  |
| Federal Reserve notesDeposits: |  |  |  |  |
|  |  |  |  |  |
| Member bank reserves |  | 16,580 |  |  |
| U. S. Treasurer-general account |  | $\begin{array}{r}1,329 \\ 152 \\ \hline 10\end{array}$ | + ${ }^{1} 122$ <br> $+\quad 11$ | $+\quad 746$ $+\quad 76$ |
| Foreign Other |  |  | + $\quad 11$ | - 101 |
| Total deposits |  | 18,252 |  | 107 |
| Deferred availability cash items. |  | 5,178 | ,171 |  |
| Other liabs. and accrued dividends |  |  |  |  |
| Total liabilities_- | $(1,909)$ | ) 54,355 | +1,527 | +2,120 |
| CAPITAL ACCOUNTS- |  |  |  |  |
| Capital paid in |  | 486 |  |  |
| Surplus |  | 934 |  |  |
| Other capital accounts |  | 86 | - 57 |  |
| Total liabs, and capital accounts | $(1,909)$ | ) 55,861 | +1,470 | + 2,201 |
| Ratio of gold certificate reserves to deposit and F. R. note liabilities |  |  |  |  |
|  |  |  |  |  |
| Contingent liability on acceptances |  |  |  |  |
| purchased for foreign correspondents $\qquad$ |  | 10 | + 2 | + 34 |
| Figures in parentheses are the eliminations made in the consoli- |  |  |  |  |

## DIVIDENDS

## Continued from page 11 Name of Company <br> Per When Hotders <br> Mid-America Corp., common (quar.)--.-. Preferred (quar.) <br> Mid-Continent-Telephone Corp. (incr-quar.) Middle South Utilities Inc. (increased-quar.) Middle States. Telephone of Illinois- <br> Common (quar, Mid-States Steel \& Wire (quar.) <br>  <br> Midland \& Pacific Grain Corp, Ltd.- Increased Midland-Ross Corp., common (quar.) <br> $51 / 2 \%$ 1st preferred (quar, )--1. Midwest Life Insurance (Lincoln, Neb.) - <br> Quarterly Midwest Rber Reclaiming, com. (quar.) $41 / 2 \%$ preferred (quar.) Midwest Securities Investment. Inc. (quar.) Miles Laboratories (quar.) Miles Laboratories (quar.) <br> Miller-Wohl Co., common (quar.) ------------ <br> $4 \frac{1}{2} \%$ convertible preferred (quar.) Minerals \& Chemicals Phillipp Corp. (quar Minerals \& Chemicals Pheapolis-Honeywell Regulator <br> Minneapolis-Honeywell Regulator-




Common les, common Extra
Mount Verno Mills, $7 \%$ preferred (s-a)
Mountain States Telephone \& Telegraph Co (Increased-quar.) (quar.)
Mueller Brass Murphy Corporation, common (quar.)
Muskegon Piston Ring (quar.)
Mutual Investment Co. of America (2 cents from net investment income plus 8 cents from capital gains) (from realized capital gains)
Mutual Sytem, Inc., common (quar.)
$6 \%$ preferred (quar.)
 Narrow Frabric (quar.)
Nation-Wide Check (quar.)
Nation-Wide Securities Co., Inc.-.
(68c from capital gains and 26 c from net (68c from capital gains and 26c from net
investment income), N.
National Bank (Auburn, NY (quar.)
National Bank of Commerce (San Antonio) National Bank of Commerce (San Antonio)
Quarterly
National Bank of Washington (DC) (quar. National Bank of Washingt
National Biscuit Co. (quar.)
National By-Product

## National By-Products National Cash Register (quar.)- National Cleaning Contractors-

Increased quarterly
National Community Bank of Rutherford ${ }^{\text {(N. J.) (quar.) }}$ National Containers, Ltd., common (initial) Common National Electric Welding Machine co-
Quarterly
National Fire Insurance (Hartford)
National Grocers, Ltc., common (quar.) National Grocers, Ltd., common (quar.)
Preferred (quar.)
National Gypsum (quar.)
 National Old Line In
Rock, Arkansas) -
Class AA (semi-annual)
Class BB (semi-annual) Quarterly --ica Industries
National Pren, National Presto Industries
National Securities \& Research Corp.-
Quarterly from net investment income
uarterly from net investment income
National Bond Series.
National Balanced Series........-.
National Dividend Series. National Dividend Series
National Shawmut Bank (Boston) (quar.) National Shawmut Bank (Boston) (quar.)
National Standard Co. (quar.)
Natpac, Inc. (stock dividend) Natpac Inc. (stock dividend.----
Naturai Gas Pipeline Co. of America-


## $51 / 2 \%$ preferred (quar.) $5.40 \%$ preferred $5.20 \%$ preferred $($ quar. $)$

New Britain Machine Co. (quar.) (quar.)
New Brunswick Telephone, Lt
New England Electric System-
Increased quarterly Clectric Assn. (quar.) New England Merchants National Bank of
Boston (quar.) Boston (quar.)
New England Power, $6 \%$ preferred (quar.)$4.60 \%$ preferred (quar.)
$4.56 \%$ preferred (quar.) Quarterly
New Hampshire Insurance Co. (quar.) New Hampshire Insurance Co. (quar.)--
New Haven Gas (quar.)
New Haven Water (quar.) New Jersey Nater (quar.)
New common (increased quar.) ---
Stock dividend (subject to approval of Stock dividend (subject to approval of
State Board of Public Utilities Com$6 \%$ preferred (s-a)
New Jersey Power $\&$ Light, $4 \%$ pfd. (quar.) New Jersey Power \& Light, $4 \%$ pra. (quar.)
4.05\% preferred (quar.).-.................... 43,4\% preferred (quar.)
4.36\% preferred (quar.)
New York Auction Co. (quar.) New York Auction Co. (quar.)
New York, Chicago \& St. Louis RRar.) Increased York State Electric \& Gas Corp.
$41 / 2 \%$ (quar.)
$\$ 4.50$ preferred (quar.)
$3.75 \%$ preferred (quar.)

 Soutnam Co., Ltd. (quar.)--...............
Southeastern Propane Gas Co. (quar) Southeastern Telephone Co.
Southern California Edison.
$\qquad$ 4.32\% preferred (quar.)-
Souhern Fire \& Casualty (Tenn.)-
6\% conv. 2nd preferree (s.a)
Southern Gas \& Water, common (quar.) $\$ 4.50$. preferred (quar.)
$\$ 5$ preferred (quar.) 4.80\% preterred quar.)-
Southern New England Telephone (quar.) Southern Pacific Co. (quar.)
Southern Railway (M \& O Stock Trust Ctfs.) $\underset{\text { Southwestern Electric Power C0 }}{\text { ( } \mathrm{S}-\mathrm{a})}$

## $4.65 \%$ preferred (quar.) $4.28 \%$ preferred (quar.) Sounwestern Electric Serv <br> Southwestern Life Insurance (Dallas)-

## Quarterly Soutnwestern Public Service co-- 

 Sovereignincome) Spalding (A. G.) \& Bros, (quar.) --ar.)
Sparkletts Drinking Water Corp. (quar.) Spencer Gifts (quar.)
Spring Rand Corp., $\$ 4.50$ ppd. (quar.) --ar.) Square $\$ 60$ preferred (quar.) Square D Company (quar.)
Stamford Chemical Industries, Inc.-.
Standard Dredging, common (quar.). standard Fruit \& Steam Ship-
$\$ 3$ participating preferred
(quar.).
standard Holding Corp, class A (quar. standard Oil Co. of OhioStandard Paving \& Materials, Ltd. (quar.)

 Stanley Works (quar.)
Starrett (L. S.) Co. (quar.)
State Bank (Albany, N. Y. . (quar.).................
State Capital Life Insurance (Raleigh, N.C.) Stauffer Chemical, $1 / 2 \mathrm{~V}$ pfo. (quar.)
Stecher-Traung Lithoraph Corp. (quar.)
Sterling Brewers Inc. (quar.) Sterling Brewers Inc. (qua
Sterling Precision Corp.-
$\qquad$
$\qquad$ Stetson (John B.) Co. (quar.)
Still-Man Manufacturing Corp., Stokely-Van Camp Inc.-Stock dividend-a-d
$\mathbf{5 \%} \%$ prior preale 2 nd preferred (quar.) Stop \& Shop, preferred (quar.) Inc. (quar.
Stowe-Wood ward. Stratoflex, Inc. (reduced)
Strawbridge \& Clothier, $\$ 5$ pfd. (quar.) Stubnitz Greene Corp., common (quar.)
60c preferred sun Chemical Corp, (quar.) comon (quar.) Sunbeam Corp. (qu Supervised Shares
Sunset International Petroleum (stk. div.) Sunshine Mining Co. (increased-quar.)
Super valu Stores, 5 \% preferred (quar.) Super Valu Stores, 5 Sp preferred (quar.)
Superior Propane, Ltd., $\$ 1.40$ pfd. (quar.) Sweets Co. of America (quar Symington wayn (quar
Szabo Food Service, Inc (quar.)-…-..... T. F. H. Publications (stock dividend)
New common (initial) Talcott (James), Inc. (qua Tamblyn (G.), Ltd., common (quar.)
Preferred (quar.). Taylor Instrument Co. (quar.)


## Tenney (quar. --....-- --

$\qquad$


## Name of Company  <br>  <br>  <br>  <br>  <br>  Thorp Finance Sorp. Thity Drug Siores, $41 / 4 \%$ pre preferred B (quar.) Times-Mirror Co, quar.) Tip Top Product, class A (quar. (ishman Realty \& Construction Tiol Tobin Packing (quar.) Tonka Toys Inc. (quar.) Toronto-Dominion Bank (quar.) Extra Extra Mran Works, 60 c class A (accum.)- Toronto Iron. Toronto Star, Ltd., $6 \%$ 1st partic. (quar.) Torrontington Company (qua Torrington Mf. (quar) <br> ```Towmotor Corp. (quar.) ----``` <br> 50 exas Gas Transmission Corp.s 1

    Class A (quar.)
    Class B (quar.)
1\% preferred (quar.)
1/2\% preferred (quar:)
Trane Company (quar)
Trane Company (quar.)--
Trans-Canada Corp. Fund (quar.)
Trans-Canada Corporation Fund-

## $6 \%$ preferred (quar. $5 \%$ preferred (quar.

## Trans-Lux Corp, (quar.) -- Transue \& Wiliams Steel Forging Corp.- Quarterly

 QuarteriyTrav-Ler Industries (stock dividend)
Tri-Continental Corp. Triangle Conduit \& Cable Co. (resumed) Trice products (quar.)
Tropical Gas Co., 6.25 preferred (s-a)
Trust Co, of New Jersey (Jersey City) Quartery
208 South La Salle Street Corp, (quar.)
Twin Industries, $\$ 1.50$ preferred (quar).
Tyler Pipe \& F Fondyy Tyler Pipe \& Foundry, common.
Tyson's Foods Underwriters Trust (N. Y.) (quar.)
Union Acceptance Corp. Ltd. Union Acceptance Corp. Ltd-
60 c - non (quar.) --.-.-.-.-. Union Bank (Los Angeles) (quar.)
Union Center National Bank (Union, N. J.)
 $\$ 4$.
$\$ 3.70$
$\$ 3.50$ Union Finance Corp., common (quar.)
Class A (quar.
$6 \%$ noncumulative preferred (quar.) $6 \%$ noncquar.
Union Gas Co of Canada, Ltd.
 4\% preferred (s-a) --
Union Rock \& Materials Corp. (Ariz.) (quar.)
Union Stock Yards Co. of Omaha, Ltd.Union Stock Yards Co. of Omaha, Ltd--
Union Twist Drill (quar) United Artists Corp.-
(Stock dividend on and class B stocks
payable in common stock) payable in common stock)
United California Bank (L. A.) (incr. quar.)
United Fuel Investments, Lt. $6 \%$ preference class A (quar.)
United Funds:
 Quarterly from net investment income
United Gas Corp. (quar.)
United Gas Improvement, common (quar.) 41/4\% preferred (quar.)--
United Meninating (quar.).
United Kenchinl Mines Ltd. (quar.)
United Merchants \& Manufacturers (quar.) United Merchants \& Manufacturers (quar.)
United New Jersey RR \& Canal (quar.)-
United Pacific Corp. (quar.) United New Pacific Corp. (quar.)
United Plece Dye Works-

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United shoerred (quarhinery, common (quar.)-
```

$6 \%$ preferred quar.
United States Gypsum Co,-
Common (increat
Extra
$7 \%$ preferred (quar.)
U. S. Borax \& Chemical
U. S. Borax
41/2\% preferred (quar.
U. S . Ceramic Tile (qua)
U. S. Cold Storage (quar.)
U. S. Fidelity \& Guaranty Co. (Baltimore)
U. S. Freight (quar.)
U. S. \& Forelgn Securities-

realized capital gains.-.
U. S. Lines Co.r 41/2\% preferred (s-a).
U. S. National Bank (Oregon) (quar.)
U. S. Playing Card Co. (quar.)
U. S. Plywood Corp. common (quar.)
U. S.
U. ${ }^{3.1 / 4}$
U. $S$.
U.
U.

U. S. Sugar Corp. (quar.)
Quarterly
U. S. Trust Co. (Boston), (quar.
U S Trust Co. (N. Y.) (quar.)
United Stockyards Corp. (quar.
United Towns Electric, Ltd. (quar
United Utilities (quar.)
United Virginia Bankshares, Inc. (quar.)
United Virginia Bankshares, Inc. (quar.) ---
Universal American Corp., conv. pfd. (quar.)
Universal Automated Industries_-............
Universal Container Corp, class A (quar.)
Universal Container Corp., class A (quar
Universal-Cyclops steel Corp. (quar.)

 $\stackrel{5}{5}$

When Holder
Payable of Re

$\begin{array}{rr} \\ & \\ & \\ 9-29 & 9-13 \\ 9-13\end{array}$

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| :---: | :---: |
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| Univ |  |
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|  |  |
| \$1 |  |
|  |  | Universal heaf Tobacco, common (quar.).

8. 

 niversal Publishing \& Distributing Corp.
Stock dividend on common.-....... Upson
Utah
$\$ 1.2$
$\$ 1.1$
 Valley Forge Products, class A (quar.
Van Sciver (J. B.) preferred (quar.)Vapor Corporation (quar.)
Vermont National (q
common (quar.)
$51 / 4 \%$ preferred (quar.
 virginia-Carolina Chemical corp.-
 $\$ 3$ prior preferred (quar. Waddell \& Reed, class A.
Class B
Walker (Hiram) Gooderham \& Worts, Ltd,
Walker (B. B.) Shoe (quar.) Waiker (B. B.) Shoe (quar.)
Wail street invesung (orp.
Waul street invesung corp.-
(From net investment income)
Wallace Business Forms (quar.)
Wallace (William) Corp.
Wallace \& Tiernan (quar.). Wallace \& Tiernan (quar:)
Walnut Grove Products (quar.)
Walt Disney Productions (quar.)
Walter (Jim) Corp. (increased quar.)
Warner Bros. Co. (quar.)
 Washington Mills
Washington Natural Gas Co.-

 Wayne Knitting Mills (quar.)
Webster Electric Co (Del.) (quar.).
Weiss Bros. Stores, class A (quar.) Weissberg (H.R.) Corp. (stock dividend)-
Wellington Fund, IncFrom net investment income
Wellington Management, class West Penn Power Co., common (increased) $41 / 2 \%$ preferred (qua
$4.0 \%$ preferred (qua
$4.10 \%$ West Texas Utilities Co., 4.40 pld. (quar.
West Virginia Pulp \& Paper Westates Petroleum, Western Electric Co. Inc. (quar.)
Western Maryland Ry. common (quar.) $4 \%$ preferred (
$7 \%$

```
W% preferred (quar.)
```

Western Bancorporation (quar.)-
Western Casualty \& Surety (Kan.) (quar.
Western Insurance Securities (Ko. (K. C.)-
$\$ 2.50$ class A (quar.)
Western Natural Gas, $5 \%$ preferred (quar.)
Western Pacific RR, (increased quar.)
Western Natural Gas, $5 \%$ preferred (qua
Western Pacific RR. (increased quar.)
Western Pennsylvania National Bank
(Pittsburgh) (quar.)
Western Pennsylvania Natural Gas-
Preferred (quar.)
Western Power \& Co. -

$4.72 \%$ ist \& 2nd preefrred (quar.)
5.44\% preferred (quar.)............
Common (quar.) Stationery Corp. -
Com
$5 \%$
Wester
Wester
Westfa
$\$ 2$ non-cumulative class A (quar.) .....
$7 \%$ preferred (quar.)
Westmoreland, Inc. (quar.)
Weston (George)
Weston (George), Ltd.-
Class A (quar.)
Westran Corporation (quar
Wetterau Foods (quar.)
Weyenberg Shee Mig.-.-.-.
Wheeling Steel Corp., common (quar.)
$\$ 5$ preferred (quar.) common (quar.
white Motor Co, new. (increased)
$51 / 4 \%$ preferred (quar. ). (reduced)
Whitehall Cement Mfg.
Whitehall Cement Mfg. (reduced)
Whitehall Fund, Inc.
Wichita Rivar.)
Stock distribilition of. one share of Markan
Inc. for each 10 shares held
Inc. for each 10 shares held Markan
Wiegand (Edwin L .) (quar.)
Wilson \& Company, common (quar.)
$4.25 \%$ preferred $\begin{aligned} & \text { (quar) } \\ & \text { Winn-Dixie Stores (monthly }\end{aligned}$
Wisconsin
Wisconsin Electric (monthly
$6 \%$ Power-
Wiser Oil (quat,
Wolf (Howard B.), Inc. (quar.)
Wolverine Shoe \& Tanning Co
Wolverine Shoe \& Tanning Co. (quar.)....
Wood (John) Co.
Woodward \& Lothrop, common.
$5 \%$ preferred (quar.).
Worcester County National Bank (Mass.) -
Quarterly
Wrigley
Monthly
M
Monthly
Xtra, Inc., $\$ 1.40$ preferred (initial)
Xtra, Inc., $\$ 1.40$ preferred (
Yale \& Towne Mfg. (quar.)
Yale \& Towne Mig. (quar.)
Yocam Batteries (quar.)
York Special Investment
York Special Investment Fund (Canada)--
York
Yosem
Yosemite
Per When Holde
Share Payable of $R$ e $P a$
11
10 $11-1$
$10-1$
$9-30$
$10-10$
$9-30$
${ }^{110-11}$
and

 30 c
$\mathbf{8 0 . 6 5 6 2 5}$
100
720
7 c
7
$621 / 2$
$621 / 2$
8








Per When Holders
Share Payable of Rec Young Spring \& Wire
Younker Bros.-

## $7 \%$ preferred (quar.) $5 \%$ preferred (quar.)



- Transfer books not closed for this dividend.
$\ddagger$ Payable in Canadian funds, tax deductible

Less British income tax tax $7 \%$
a Less British income tax.
y Previously published date was incorrect. The corrected payment
date and/or record date is indicated here.
date and/or record date is indicated here.

+ Payable in U. $S$. funds. less $15 \%$ Canadian nonresident tax.


## General Corporation and Investment News

## Continued from page 6

New York, Susquehanna \& Western Rairoad-New Control-
On Sept. 16, it was reported that Irving Maidman, through a
company he owns, has contracted to acquire 31,667 common shares company he owns, has contracted to acquire 31,667 common shares
of the New York, Susquehanna \& Western Railroad at $\$ 28$ per of, the New York, Susquehanna \& Western Railroad at $\$ 28$ per
share from Gregory \& Sons, a Wal St. brokerage firm,
The purchase represents over $90 \%$ of the 34,971 common shares of the Susquehanna outstanding on June 30 .
Mr. Madidman said he made the purchase through Tri-Terminal
Corp wholly owned company that owns and operates the former Cor'., a wholly owned company that owns and operates the former
Ford Motor Co. assembly plant at Edgewater, N. J., adjacent to the
Susquehanna's. Susquehanna's terminal
In October 1962, Mr.
controling interest of the road's New York realtor, purchased controlling interest of the road's outstanding 29,986 preferred
shares and over $\$ 2,000,000$ of its $\$ 3,999,200$ of $45 /$ income bonds.
Shortly after, he and his wife went on the nine-member Board. Shortly after, he and his wife went on the nine-member Board
He became Chairman at the Company's annual meeting in April,
and his interests are currently represented by seven Directors. Gregory \& Sons has held a majority of the Suequehanna's
commnon shares for about 20 years. Mr. Maidman said he has asked
George M. Gregory and James H. Shiels. of Gregory \& Sons George M. Gregory and James H. Shiels, of Gregory \& Sons, to
stay on the Susquehanna Board because of their knowledge of the
railroad.-V. 198, p. 681 .

North American Car Corp. - Secondary Oversub-scribed-On Sept. 18, it was reported that a secondary offering by Bache \& Co. of 52,000 shares of North American Car Corp. at $24 \%$ was oversubscribed.

Northern States Power Co. (Minn.)-Bonds Offered On Sept. 19, an underwriting group headed by Halsey, Stuart \& Co. Inc., Chicago, offered $\$ 15,000,000$ Northern States Power $43 / \% \%$ first mortgage bonds due Sept. 1, 1993, at $99.875 \%$ and accrued interest to yield approximately $4.38 \%$. The group was awarded the bonds Sept. 18 on its bid of $99.19 \%$
Other bids for the 30 -year bonds as $43 / 8 s$ were received from Blyth \& Co. and First Boston Corp. jointly, 99.12 , and Merrill Lynch, Pierce, Fenner \& Smith Inc., Kidder, Peabody \& Co. and White, Weld \& Co., jointly, 99.101 .
Bids for a $41 / 2 \%$ coupon came from Kuhn, Loeb \& Dillon, Union Securities \& Co. jointly 100.681 , and Lehman Brothers, Ritter \& Co. and Salomon Brothers \& Hutzler, jointly, 100.619.
PROCEEDS The proceeds from the sale of the bonds will be
used to pay part of the 1963 expenditures under the company's construction program to pay outstanding bank loans incurred REDEMPTION FEATURES The new bonds may be redeemed
at the option of the company at prices ranging from 104.38 ,
to $100 \%$, and for sinking fund purposes redemption may be to 100 , and for sinking fund purposes redemption may be made
on and after Dec. 1 , 1964 at $100 \%$. BUSINESS-Northern States Power a Minnesota corporation)
and its subsidiary 1 Wisconsin corporation) serve an area of
approximately 40.000 square miles and a population of close to approximately 40.000 square miles and a population of close of
$21 / 2$ million in central and southern Minnesota, including Min-
and stan neapolis and St. Paul, in parts of North Dakota and South
Dakota, including Fargo and Sioux Falls, and in West central
Wisconsin, including Eau Claire and LaCrosse. For the year ended
May 31, 1963 about $83 \%$ of the system's operating revenues was
derived from electrical operations and over $16 \%$ from gas operations.-V. 198, p. 471.

NuTone, Inc.-N.Y.S.E. Listing ApprovedThe common stock of the company has been approved for listing
by the Board of Governors of the New York Stock Exchange.
Trading is scheduled to start on Oct. 16 . NuTone was started in 1936 with four employees. Today there
are 1,512 employes in all of its factories and sales offices in
cluding its Cangdian are 1,512 employees in all of its factories and sales offices, in-
cluding its Canadian plant. NuTone's greatest growth started ten
years ago when its Development Engineering Deplen years ago when its Development Engineering Department was ex-
panded resulting in the introduction of a large number of new
products for the home building and modernization industry. In products for the home building and modernization industry. In
1953 sales were $\$ 7,821,00$ and ten years later reached $\$ 36,321,000$
Net worth in 1953 was $\$ 1,200,000$ In its sept. 3 . 1963 report to
shareholders, net worth had grown to $\$ 15,445,000$.
The company's main plant is located in Cincinnati, Ohio, where The company's main plant is located in Cincinnati, ohio, where
It produces built-in electronic home products such as radio-intercom
and stereo music systemsand stereo music systems-a large variety of yentilation productssignal devices-and auxiliary heaters. NuTone has recently expanded
into birch wood kitchen cabinets, with plants in Maine

Appointment-
Chemical Bank New York Trust Co. has been appointed to act
as co-transfer agent for the common stock of the company.-
V. 198, p. 998.

Oxford Finance Companies, Inc.-AppointmentThe Chase Manhattan Bank, New York, has been appointed
co-transfer agent of the common stock of the company.-V. 198,
p. 773 .

Pacific Gas Transmission Co.-Secondary Oversubsecondary offering of 65,000 shares of this firm's common stock made at $\$ 17.50$ per share through Blyth \& Co., Inc., N. Y., was oversubscribed.-V. 197, p. 660.

Pacific Petroleums, Ltd.-To Sell Shares to Phillips The company has agreed to sell $1.672,471$ of its treasury shares
to Phillips Petroleum Co . for $\$ 17,000,000$ in U. S. funds, it was Proceeds from the sale will be used to retire in full $\$ 17,000,000$
loan from a New York bank; the loan was incurred in the pur loan from a New York bank; the lan was incurred in the pur-
chase of the Canadian holdings of El Paso Natural Gas Co.
Phillips Petroleum already owns Phillips Petroleum already owns $7,804,074$ Pacific Petroleum
shares, or almost $41 /$ of those outstanding. Purchase of the
additional shares will give Phillips $45.6 \%$ of the shares that will then be outstanding.
A special meeting of pacific Petroleums stockholders has been
called for sept. 27 in Calgary to consider the sale agreement

## Parker-Hannifin Corp-Acquisition-

The corporation has acquired for cash the business and assets
of R. J. R. Engineering Co. Ltd., a small British manufacturer of of R. J. R. Engineering Co. Ltd., a small British manufacturer of
fluid system fittings, it was announced by R. W. Cornell, President R. J. R. Engineering operates a small 3,500 square foot plant at Derby, England. The acquisition will provide Parker-Hannifin
with an experienced manufacturing, marketing and service facility
for its products in the United Kingdom, according to R. H. Davies, for its products in the United Kingdom, according to R. H. Davies,
President of the International Division of Parker-Hannifin. Addi-
tional Parker-Hannifin products are expected to tional Parker-Hannifin products are expected to be added to the
present R. J. R. fittings manufacturing program in the near
future. The firm will operate as a Parker-Hannifin subsidiary.
V. 198, p. 866 .

Pennsylvania Gas \& Water Co.-Proposed Stk. Split Directors have proposed a split of the common stock of the
company whereby each holder of common stock would receive
one additional share for each share held. The distribution is one additional share for each share held. The would ristributionive is
subject, to approval by the Pennsylvania Public Utility Commision
and by the common stockholders of the company, and is also and by the common stockholders of the company, and is also
subject to approval of an amendment to the company's charter
to increase its authorized common stock. The company has called a special meeting of common stock-
holders to be held on Oct. 30 , 1963, at which it will seek approval
of the stock split and the a of the stock split and the amendment to the charter, Common
stockholders of record Oct. 1,1963 will be entitled to vote at the
special meeting. -V. 197, p. 960 .

Personal Property Leasing Co.-Proposed Asset Sale See Transamerica Corp., this issue.-V. 197, p. 1318

Phillips Petroleum Co.-To Purchase Pacific PeSee Pacific Petroleums. Ltd., this issue.-V. 198, p. 426.

Pickwick Organization, Inc.-Sales, Earns. Higher Richard D. Shoenfeld, President, has announced that sales for
the fiscal year ended June 30,1963 reached $\$ 3,233,920$ up from Earnings for the year were 70 cents per share against 55 cents
in fiscal 1962. In the same period the assets of the company appreciated by about $190 \%$. ${ }^{\text {The company has declared dividends of five cents per share }}$
and $5 \%$ in stock payable Oct. 15 to holders of record Sept. 24. and 55 in stock payable Oct. 15 to holders of record per share
-V .195, p. 2823 .

Potomac Real Estate Investment Trust-Securities Offered-On Sept. 9, 1963, the company offered publicly, without underwriting, 400,000 shares of beneficial interest in the Trust at $\$ 5$ per share.
Net proceeds, estimated at $\$ 1,960,000$, will be used
for investment.
BUSINESS-The company is a business trust created in Mary-
land pursuant to a Declaration of Trust dated June 12 , 1961 . land pursuant to a Declaration of Trust dated June 12, 1961.
The Trust will have perpetual existence unless earlier terminated
by the Trustees. The office of the Trust is located at 880 Bonifant
St., Silver Spring, Maryland in space at the present time donated Si., Silver Sprring, Maryland in space at the present thime donated
by Revane-Richardson, Inc. The company plans to qualify as a
real estate investment by Revane-Richardson, Inc. The company plans to qualify as a
real estate investment trust under the Internal Revenue Code.
The purpose of the Trust is to provide investors with an , ppor-
tunity to own, through transferable shares tunity to own, through transferable shares, an interest in diversi-
fied income-producing properties consisting principally of real
estate interests. The shares are transferable in the same manner as shares of a corpora $\begin{array}{ll} & \\ \text { Shares of beneficial int. (no par) Authorized } & \text { Unlimited } \\ \text { Outstanding } \\ 402,400 \mathrm{sh}\end{array}$

Premier Corp. of America-Management Changes A. M, Sonnabend was elected President and Chief Executive Offi-
cer of Premier Corp. at a meeting of directors on Sept. 17,1963
Mr. Sonnabend, who is Chairman of Hotel Corp. of America-and
of Ward Baking Co., recently becane the majority stockholder in Premier. Mr. Sonnabend succeeds Michael Daroff who resigned. Mr. Sonnabend succeeds Michael Daroff who resigned.
The board also elected Harry $J$. Petrick Secretary and Treasurer
of Premier. Marvin C. Wexler continues as Vice-President in charge of operations.
The new members of the board are Mr. Somnabend, Frank G
Binswanger, Paul Sonnabend, Mr. Petrick. and Mr Wrent Binswanger, Paul Sonnabend, Mr. Petrick, and Mr. Wexler. Saui
Brown and Marcus Weisman continue as directors.-V. 198, p. 1052.
Pueblo Supermarkets, Inc.-Net, Sales Up Over $18 \%$ Pueblo Supermarkets, largest retail food chain in Puerto Rico,
had record sales and earnings in the first six months of fiscal 1964, according to Harold Toppel, President. Mr. Toppel reported that
for the six months ended July 27 , 1963 net sales rose 18.5 to
$\$ 16,689,848$, from $\$ 14,082,066$ in the same period the year before. Net income totaled $\$ 702,603$, equal to 94 cents per share on
751,000 shares of common stock outstanding, an increase of $18.2 \%$
above the $\$ 594,397$, or 79 cents per common share earned on the same number of shares in the first half a year ago.
Sales for the second quarter of fiscal 1964 came to
$88.655,644$, or
$18.8 \%$ higher than the $\$ 7,291,536$ volume achieved in the second 18.8\% higher than the $\$ 7,291,536$ volume achieved in the second
quarter of fiscal 1933 . Net earning in the current second quarter
reached $\$ 352,391$, or 47 cents per common share, up $15.6 \%$ from the $\$ 304,741$, or 41 cents per common share earned in the same Mr. Toppel noted that in August, 1963, Pueblo Supermarkets
opened its tenth store, and that it had favorable customer reaction.

Radiation Dynamics, Inc.-Shows First Half Profit Consolidated sales for the six months ended June 30, 1963,
showed substantial gains, while income for the half was almost
equal to income for all of 1962, Dr. Kenard H. Morganstern, equal to income for all of 1962 , Dr. Kenard H. Morganstern,
President, announced. In an interim report to stockholders, Dr. Morganstern reported
that consolidated sales for the first half of 1963 totaled $\$ 812,154$


## Reliance Insurance Co.-Proposed Acquisition-

 On Sept. 13, Kenneth B. Hatch, President of Reliance InsuranceCo. and John R. Barry, President of American Equitable Assurance
Co. of New York and New York Fire Insur Eqce Co. of New York and New York Fire Insurance Co., jointly an-
nounced that the directors of the respective companies at special
meetings held on Sept. 13, approved a proposal to exchange shares

Equitable and New York Fire, both members of the Corroon \&
Reynolds Group At the same meeting, Reliance directors also recommended an
increase and issuance of additional shares of $\$ 50$ par value class A Increase and issuance of additional shares of $\$ 50$ par value class A
common stock, which entitle the holder to cash and stock divi-
dends ten times freater than those declared on its $\$ 5$ par value A special meeting of one Oct. 21 to approve the increase and issuance of the additional for $\$ 50$
par value class A common shares and und par value class A common shares, and upon their approval, Reliance
will offer 79 share of its $\$ 5$ par value common stock will offer .79 share of its $\$ 5$ par value common stock, for each
share of American Equitable to stockholders holding less than
15,000 shares and. 79 share of Reliance $\$ 50$ par value class A 15,000 shares and 79 share of Reliance $\$ 50$ par value class A
common stock for each ten shares of American Equitable to
stockholders with 15,000 or more shares. The New York Fire offer
proposes the stockholders with 15,000 or more shares. The New York Fire offer
proposes the exchange of 1.45 shares of Reliance $\$ 5$ par common
for each share of New York Fire for stockholders with less than
15,000 shares and 1.45 shares of Reliance $\$ 50$ par class 15,000 shares and 1.45 shares of Reliance $\$ 50$ par class A common
for each ten shares of New York Fire for stockholders with 15,000
or more shares. American Equitable, a 45 -year-old company with executive of-
fies in New York city operates on a national basis and writes
more than $\$ 31$ coo 000 in the end of 1962, its assets were $\$ 73,108,789$ and the surplis to
policyholders totalled $\$ 38,831,653$. American Equitable sines 4,600 stockholders. New York Fire was established in has about Writes a similar class of business with a premium volume of ap
proximately $\$ 12,000,000$. Assets of $\$ 25,231,441$ and policyholder
surplus of $\$ 15,567,623$ were reported as or the close of 1962 . New
York Fire has approximately 1200 s. If the exchange becomes effective, Reliance Insurance Com
panies will have combined assets of more than $\$ 380000,000$ and
a surplus to policyholders of more than $\$ 187,000,000$.-V. 198
p. 998.

Shenango Ceramics, Inc.-Notes Sold Privately On Sept. 17, 1963, it was reported that $\$ 1,500,000$ of this firm's senior notes due 1975 and $\$ 500,000$ of its subordinated notes due 1975 had been sold privately through White, Weld \& Co., New York.
Stone Container Corp.-Acquisition-
This Chicago-based box maker acquired its 14 th manufacturing
facility with the addition of the Gehhart folding box operation
Dayton, Ohio, according to the Dayton, Ohio, according to an announcement on Sept. 13, by
Norman H . Stone, Chairman and Prevident.
The new property, which immediately The new property, which immediately, will become Stone's
Gebhart Folding Box Division, is the tirm's fifth facility in ohio,
the others being paperboard mills at Coshocton corrugated container paperboard mills at Coshocton and Frank at Mansfield and another a
plant at cincing box The Geebhart operation was founded in 1916, became a division
of Standard Packaging Corp. in 1956, and today employs about 80 people. The acquisition was arranged through Mr abo Francke, Standard's Resident Manager. The division hr. C. G
sales in excess of $\$ 1,000,000$ and servies an area within a 150 mile
radius of Dayton, Its products include folding boxes and other
paperboard products. radius of Dayton, Its products include folding boxes and other
paperboard products.-V. 198, p. 818 .
Strong Cobb Arner Inc.-Sales Up $13 \%$ In forwarding unaudited mid-year financial statements to stock
holders. Dr. Niels C. Klendsho, Chairman, and John N. Eustis
Vice-Chairman, reported an increasi in Vee-Charman, reported an increase in sales of $13 \%$, to $\$ 20,-$
901,612 for the first 28 weeks of the current fiscal year and ne
income, after Federal income taxes. income, after Federal income taxes, of $\$ 453,548$ equal, after pre
ferred dividend, to $241 / 2$ cents per common share. Net income was more than double the $\$ 213,000$ net, before extra-
ordinary charges, in the same period a year ago. Sales for weeks last year were $\$ 18,540,000$. After extraordinary chares of
$\$ 752,000$, there was a net loss for the period last year of $\$ 539,000$,
equivalent to 31 cents per share.- $V$. 189 , p. 2288.

## Tektronix, Inc.-Appointment-

First National City Bank, New York, has been appointed registrar
for $8.072,700$ shares of Tektronix no par common stock.-V. 198 .
p. 1095 .


UMC Electronics Co.-Debenture Rights OfferingSept. 16, the ris offering its stockholders of record subordinated convertible debentures $\$ 250,000$ of $7 \%$ at $\$ 200$ per unit, plus accrued interest July 1, 1971 , at $\$ 200$ per unit, plus accrued interest from Oct. 1. Meriden, Conn is oct. 31. Wm. H. Rybeck \& Co., Net proceeds, estimated at $\$ 234,000$ will.
for repayment of debts and working capital be used The debentures are
at $\$ 2$ per share prior to Oct. 1,1964 , and $\$ 4$ per stock on or after that prior to Oct. 1, 1964, and $\$ 4$ per share BUSINESS-UMC dat
BUSINESS-UMC, headquartered in Hamden. Conn., is a holding
company and operates entirely through its two subsidiaries, United
Manufacturing Co., and Beau Electronics Tis Manufacturing Co., and Beau Electronests. Thc. Subsidiaries, United
United Manufacturing Co. is engaged in the manufacturc of air craft and manufacturing Co. is engaged in the manufacturc of air-
United also manufactures, under cont, and magnetract tape transports. Inc. of North Haven, Conn, audio teaching devices.
Beau Electronics is, engaged in the manufacture of synchonous
hysterisis motors.

| carimalization giving | TO PRESE | CIN |
| :---: | :---: | :---: |
| Notes due Maxson Electronics | Authorized <br> \$981,865 | Outstanding <br> $\$ 55,000$ |
| The Second National Bank | 108,972 | 108,972 |
| Cominon. subord. debenture | 250,000 | 250.000 |
| Cominon stock (\$1 par) | 600,000 shs. | 389,880 shs. |

Union Planters National Bank (Memphis) - Plans Rights Offering
to subscribe for an additional 150.000 common shares at $\$ 40$ per to subscribe for an additional 150.000 common shares at $\$ 40$ per
share on the basis of one new share for each $7 / 3$ shares held of
record Nov. 6. Rights would expire Nov. 27 . Preceeds would be used to increase capltal funds, The action is
subject to approval by stockholders on Nov. 6. - V. 195, p. 913 .

United California Bank (Los Angeles)-Rights Offering to Stockholders-The bank is offering its stockholders the right to subscribe for 431,014 additional common shares at $\$ 62.50$ per share, on the basis of one new share for each 12 . No underwriting is inRights
volved.
Net proceeds, estimated at $\$ 26,938,375$, will be used to increase capital and surplus.
Notes Sold Privately -
On Sept. 18, 1963, it was reported that $\$ 35,000,000$ of this firm's $41 / 2 \%$ capital notes due 1988 had been sold privately through Blyth \& Co. Inc., New York. V. 198, p. 1095.

Universal American Corp.-AppointmentThe Chase Manhattan Bank, New York, has been appointed trans-
fer agent of the second preferred stock of Universal American. -V. 198, p. 819.

Victoreen Instrument Co.-To Repurchase Own Shrs. The company is offering to repurchase about 60,000 common
shares, held in blocks of 25 shares or less. The offer is being made to eliminate the expense of servicing smanl stockholders.
Prices paid for the stock will be the closing price on the American Prices paid for the stock will be the closing price on the American
Stock Exchange on the day before a shareholder's stock certificate
is received. The offer will expire about Oct. 19.-V. 198, p. 727.

Wakefield Corp.-A. S. E. Listing-
On Sept. 26, 1963 the common stock of the company will be
listed on the American Stock Exchange under the symbol WAK.
-V .195, p. 793 .

White Sewing Machine Corp.-AcquisitionThe corporation has acquired Schade Valve Mfg. Co. of Philadel-
phia, in a cash transaction, according to White President, Edward phia, in a cash transaction, according to White President, Edward
S. Reddig. Purchase price was not disclosed. Schade, which becomes a wholly owned subsidiary of White, is
one of the nation's oldest manufacturers of automatic control and one of the nation's oldest manufacturers of automatic control and
motor operated valves. This marks the second acquisition of a motor operated valives. This marks the second acquisition of a
major valve manufacturer in recent months. In mid May, White
acquired Jerguson Gage \& Valve Co, of Burlington, Mass.-V. 198,
p. 727 .
Williams \& Co., Inc.-Stock Split ApprovedOn Sept. 10, shareholders passed a resolution to split the common stock on the basis of two and one-half shares for each
share now held. Approval of this amendment to the By-laws
was granted in Harrisburg effective Sept was granted in Harrisburg effective Sept. 11, 1963 .
The company stated that trading in Williams stock on the
present basis of $\$ 2.50$ per share par value will close with trans present basis of $\$ 2.50$ per share par value will close with trans-
actions of Sept. 30 1963, and that the new stock of $\$ 1$ per
share par value will become effective Oct. 1,1963 .-V. 191 , p. 2140 .

# STATE AND CITY DEPARTMENT 

## BOND PROPOSALS AND NEGOTIATIONS

## ALABAMA

Alabama (State of)
Bond Sale-The $\$ 2,000,000$ inland waterways improvement bonds offered Sept. 18-v. 198, p. 1096-were awarded to a syndicate composed of the First Na tional Bank of Memphis; First National Bank of St. Lous; Hugo Marx \& Co.; Berney, Perry \& Co., and Thornton, Mohr, Ferish \& Gauntt, at a price of 100.005 , a net interest cost of about $3.01 \%$, as follows:
$\$ 420,00023 / 4$ s. Due on Sept. 1 from
1965 to 1969 inclusive.
190,000 2.90s. Due on Sept. 1, 1970 and 1971.
$880,0003 \mathrm{~s}$. Due on Sept. 1 from
1972 to 1979 inclusive
$510,000,3.10 \mathrm{~s}$. Due on Sept. 1
from 1980 to 1983 inclusive.

## Fayette, Ala.

Bond Sale-The $\$ 299,000$ sewer revenue bonds offered Sept. 9 -v. 198, p. 913-were sold to the Housing and Home Finance Agency, as $33 / 8 \mathrm{~s}$, at a price of par.

## Mobile, Ala.

Warrant Offering-Sealed bids will be received until 10 a.m (CST) on Oct. 1 for the purchase of $\$ 4,000,000$ capital improvement warrants. Dated Nov. 1, 1963. Due serially from 1964 to 1975.
Snead Junior College (P. O. Boaz), Alabama
Bond Sale - The $\$ 257,000$ dormitory revenue bonds offered
Sept. 12 -v. 198, p. 913 -were sold to the Housing and Home Finance Agency, as $33 / 8$ s, at a price of par

## ARKANSAS

Kensett, Ark.
BondOffering-Charles O Thornton, City Recorder, will receive sealed bids until 7:30 p.m. (CST) on Oct. 3 for the purchase of $\$ 210,400$ water and sewer system refunding and construction bonds. Dated Oct. 1, 1962. Due on Oct. 1 from 1963 to 2002 inclusive. Legality approved by Townsend \& Townsend.

## Quachita Baptist College (P. O.

Arkadelphia), Ark.
Bond Offering - Dr. Ralph A Phelps, Jr., President, will receive sealed bids until 11 a.m. (CST) on Oct. 10 for the purchase of $\$ 650,000$ dormitory revenue bonds Dated Dec. 1, 1962. Due on Dec. 1 from 1965 to 2002 inclusive. Interest J-D. Legality approved by Townsend \& Townsend.

## Texarkana, Ark.

Bond Offering-M. C. Jacobso Chairman of Board of Public Util
ities, will receive separate sealed sealed bids until 8 p.m. (PDST) bids until 11 a.m. (CST) on Oct. 2 on Oct. 1 for the purchase of for the purchase of $\$ 500,000$ water- $\$ 170,000$ water revenue bonds. works and sewer revenue bonds, Dated Jan. 1, 1963. Due on Jan. 1 as follows:
$\$ 345,000$ Series A bonds. Due on Aug. 1 from 1983 to 1987 incl. 155,000 Series B bonds. Due on

Aug. 1 from 1983 to 1987 incl.
Dated Aug. 1, 1963. Interest F-A. Legality approved by Mehaffy, Smith, Williams, Friday \& Bowen.

## ARIZONA <br> Benson, Ariz.

Bond Offering-A. D. Orr, Town
Clerk, will receive sealed bids until 8 p.m. (MST) on Sept. 23 for the purchase of $\$ 295,000$ revenue bonds, as follows:
$\$ 40,000$ water and gas refunding bonds. Dated Nov. 1, 1963. Due on July 1 from 1964 to 1966 inclusive.
255,000 water, gas and sewer bonds. Dated Oct. 1, 1963. Due on July 1 from 1967 to 1983 inclusive.
Payable at the Town Treasurer's office. Legality approved y Gust, Rosenfeld \& Divelbess.

## CALIFORNIA

## Ceres, Calif.

Bond Sale-The $\$ 400,000$ sewer system improvement bonds offered Sept. $10-$ v. 198 , p. $913-$ were awarded to a group composed of Wells Fargo Bank of San Francisco; R. H. Moulton \& Co.; Security-First National Bank; Shearson, Hammill \& Co., and Weeden \& Co.
Chino Unified School District,
San Bernardino County, Calif. Bond Offering-V. Dennis Wardle, Clerk of Board of Supervisors, will receive sealed bids until 11 a.m. (PDST) on Sept. 30 for the purchase of $\$ 710,000$ school bonds. purchase of $\$ 710,000$ school bonds.
Dated Oct. 1, 1963. Due on Oct. 1 from 1965 to 1988 inclusive. Interest A-O. Legality approved by O'Melveny \& Myers.
Coastside Union School District, San Mateo County, Calif. Bond Offering-John A. Bruning, Clerk of Board of Supervisors, will receive sealed bids at Redwood City, until 10 a.m. (PDST) on Sept. 24 for the purchase of $\$ 290,000$ school bonds Dated Oct. 1, 1963. Due on Oct. 1 Drem Oct. 1, 1963. Due on Oct. 1
from 1965 to 1987 inclusive. Infrom 1965 to 1987 inclusive. Interest A-O.

## Elk Creek Community Services

District, Glenn County, Calif.
Bond Offering-Secretary Irving Trafton announces that the
from 1966 to 2003 inclusive. Interest J-J. Legality approved by Orrick, Dahlquist, Herrington \& Sutcliffe.

Huntington Beach, Calif.
Bond Offering-Paul C. Jones, City Clerk, will receive sealed bids until 7:30 p.m. (PDST) on Oct. 2 for the purchase of $\$ 3,750$,000 water revenue bonds, as follows:
$\$ 1,860,000$ Series A bonds. Due on Nov. 1 from 1965 to 1983 inclusive.
$1,890,000$ Series A bonds. Due on Nov. 1, 1993.
Dated Nov. 1, 1963. Legality approved by O'Melveny \& Myers. Note-The foregoing supplements the report in our issue of Aug. 26-v. 198, p. 820.

## Jefferson School District,

San Mateo County, Calif.
Bond Offering-John A. Brun-
ing, Clerk of Board of Supervi sors, will receive sealed bids a Redwood City until 10 a.m. (PDST) on Sept. 24 for the purchase of $\$ 277,000$ school bonds. Dated Oct. 1, 1963. Due on Oct. 1 from 1964 to 1988 inclusive. Interest A-O.
Las Virgenes Municipal Water
Districts, Los Angeles County, California
Bond Offering-William M Bray, Secretary of Board of Di rectors, will receive separate sealed bids until 8 p.m. (PDST) on Sept. 23 for the purchase of $\$ 3,610,000$ water bonds as follows: $\$ 800,000$ Improvement District No. 9, Las Virgenes Valley bonds. Due on Oct. 15 from 1968 to 1993 inclusive
400,000 Improvement District No. 10, Malibu Lake bonds. Due on Oct, 15 from 1968 to 1993 inclusive.
170,000 Improvement District No 11,Calabasas - Bluebird bonds Due on Oct. 15 from 1968 to 1993 inclusive.
580,000 Improvement District No 12, Cold Canyon-Saddle Creek bonds. Due on Oct. 15 from 1968 to 1993 inclusive.
210,000 Improvement District No. 13, Chatsworth bonds. Due on Oct. 15 from 1968 to 1993 inclusive.
650,000 Improvement District No. 14, Malibu Bowl bonds. Due on Oct. 15 from 1968 to 1993 on Oct. 1 inclusive.
700,000 Improvement District No 15 , Agoura bonds. Due on

Oct. 15 from 1968 to 1993 inclusive.
100,000 Improvement District No. 16, Malibu Highlands bonds. Due on Oct. 15 from 1968 to 1993 inclusive.
Dated Oct. 1, 1963. Interest A-O. Legality approved by O'Melveny \& Myers.
Note-The foregoing supplements the report in our issue of Aug. 26-v. 198, p. 820.
Los Angeles County, County Flood Control District, Calif.
Bond Offering-Sealed bids will be received on or about Oct. 29 for the purchase of $\$ 15,000,000$ storm drain bonds.

## Palos Verdes Peninsula Unified

School District, Los Angeles
County, Calif.
Bond Offering-Gordon T Nesvig, Clerk of Board of Super visors, will receive sealed bids at Los Angeles until 9 a.m. (PDST) on Oct. 8 for the purchase of $\$ 3$,500,000 school bonds. Dated Nov. 1, 1963. Due on Nov. 1 from 1966 to 1988 inclusive. Interest M-N.
Ri
iverside Junior College District
Riverside and San Bernardino
Counties, Calif.
Bond Offering-Donald D. Sullivan, Clerk of Board of Supervisors, will receive sealed bids until 11 a.m. (PDST) on Oct. 7 for the purchase of $\$ 2,000,000$ school bonds. Dated Nov. 1, 1963. Due on Nov. 1 from 1964 to 1983 inclusive. Interest M-N. Legality approved by O'Melveny \& Myers.

## Romero School District, Merced

 County, Calif.Bond Sale-An issue of $\$ 90,000$ school bonds was sold to Richards \& Co.

San Bruno, Calif.
Bond Offering-Carl W. Hult berg, City Clerk, will receiv sealed bids until 8 p.m. (PDST) on Sept. 23 for the purchase of $\$ 80,000$ municipal improvement bonds. Dated Oct. 15, 1963. Due on Oct. 15 from 1964 to 1977 inclusive. Interest A-O. Legality approved by Wilson, Harzfeld, Jones \& Morton.
Winton School District, Merced County, Calif.
Bond Sale-An issue of $\$ 65,000$ chool bonds was sold to the Bank of America N. T. \& S. A. of San Francisco.
Wrightwood School District,
San Bernardino County, Calif.
Bond Sale-The $\$ 115,000$ school
v. 198, p. 1000-were awarded to a group headed by the Bank of America N. T. \& S. A. of San Francisco, as $33 / 4 \mathrm{~s}$, at a price of 100.85 , a basis of about $3.68 \%$.

## CONNECTICUT

## Beacon Falls, Conn.

Bond Offering - Chairman of Board of Finance Edmund A. Mis announces that sealed bids will be received c/o Robinson, Robinson \& Cole, 750 Main Street Hartford, until 11 a.m. (EDST) on Sept. 24 for the purchase of $\$ 195,000$ school bonds. Dated Sept. 1, 1963. Due on Sept. 1 from 1964 to 1983 inclusive. Principal and interest (M-S) payable at the Colonial Bank \& Trust Company of Waterbury. Legality approved by Robinson, Robinson \& Cole.

North Stonington, Conn.
Bond Sale-The $\$ 430,000$ school bonds offered Sept. 17-v. 198, p. 1096-were awarded to the Connecticut Bank \& Trust Company of Hartford, as 3.20 s , at a price of 101.03 , a basis of about $3.09 \%$

## FLORIDA

Florida Development Commission
(P. O. Tallahassee), Fla.

Bond Sale - The $\$ 450,000$ Alachua County road revenue bonds offered Sept. 9 -v. 198, p. $820-$ were awarded to the Florida Na tional Group of Banks, as 2.65 s , at a price of 100.03 , a basis of about .64\%.

## GEORGIA

Athens, Ga.
Bond Sale - The $\$ 1,000,000$ water and sewerage revenue bonds offered Sept. 11 - v. 198, p. 1000-were awarded to a syndicate composed of Robinson-Humphrey Co., Inc., White, Weld \& Co., Equitable Securities Corp., Varnedoe, Chisholm \& Co., Inc., Varnedoe, Chisholm \& Co., Inc.,
and Tillman-Whittaker Co., at a and Tillman-Whittaker Co., at a
price of 100.01 , a net interest cost of about $3.39 \%$, as follows:
$\$ 175,00033 / 4 \mathrm{~s}$. Due on July 1 from 1964 to 1970 inclusive.
$440,00031 / 4 \mathrm{~s}$. Due on July 1 from 1971 to 1984 inclusive.

## HAWAII

Honolulu (City and County), Hawaii
Bond Offering - E. H. Cook, Director of Finance, will receive sealed bids c/o Wood, King, Dawson \& Logan, 48 Wall Street, New York City, until 2 p.m. (EDST) on Sept. 24 for the purchase of $\$ 8,000,000$ public improvement bonds, 1963 Series B. Dated Oct, 1, 1863. Due on Oct. 1 from 1966 to 1083 inclusive. Principal and interest ( $\mathrm{A}-\mathrm{O}$ ) payable at the office of the Director of Finance, Honolulu, or at the option of the holder, at the Chemical Bank New York Trust Company of New York City, or the CrockerAnglo National Bank of San Francisco. Legality approved by Wood, King, Dawson \& Logan.
Note - The foregoing supplements the report in our issue
September $2-\mathrm{v} .198$, p. 913.

## ILLINOIS

Foss Park District (P. O. North Chicago), Ill.
Bond Offering - Thomas G. Przyborski, Secretary of Board of Park Commissioners, will receive sealed bids until 8 p.m. (CDST) on Sept. 17 for the purchase of $\$ 425.000$ land accuisition and golf course construction bonds. Dated Sept. 15, 1963. Due on Feb. 15 from 1965 to 1983 inclusive. Interest F-A. Legality approved by Chapman \& Cutler.

University of Chicaqo (P. O. Chicago), III.
Bond Sale-The $\$ 1,025,000$ apartment revenue bonds offered Sept. 12-v. 198. p. 913 -were sold to the Housing and Home Finance Agency, at a price of par, as follows:
$\$ 525,000$ Series A of 1961 bonds as $33 / 8 \mathrm{~s}$.
300,000 Series B of 1961 bonds as $33 / 8 \mathrm{~s}$.
200,000 Series of 1962 bonds as $31 / 2$ s.

## INDIANA

Campbellsburg, Ind.
Cond Sale - The $\$ 102,000$ waterworks revenue bonds offered Sept. 12-v. 198, p. $1000-$ were awarded to Merrill Lynch, Pierce, Fenner \& Smith, and Pierce, Fenner \& Smith, and
Mill Creek Community Sch. Bldg.
Corforation (P. O. Clayton), Ind.
Bend Sale-The $\$ 1,500,000$ first mortgage revenue bonds offered Septer:ber $11 \div$ v. 198, p. $821-$ awarded to a group composed of John Nuveen \& Co., City Securities Corp., Blyth \& Co., Inc., Hornblow r \& Weeks, and Raffensperger, Hughes \& Co., at a price of 100.008; a net interest cost of about $3.39 \%$, as follows:
$\$ 315 \geqslant 0033 / 8$ s. Due on Jan. 1 from 1966 to 1972, inclusive.
$500,00031 / 4$ s. Due on Jan. 1 from 1973 to 1980, inclusive.
230, COO $33 / 8 \mathrm{~s}$. Due on Jan. 1 from 1981 to 1983, inclusive.
$455,00031 / 2$ s. Due on Jan. 1 from
1984 to 1988 , inclusive.

## IOWA

Independence Indep. School Dist.,
Bond Offering-J. G. Weepie, Secretary of Board of Education, will receive sealed and oral bids until 8 p.m. (CST) on Sept. 24 for the purchase of $\$ 300,000$ sche building bonds. Dated Nov. 1, $1^{-1} 3$. Due on Nov. 1 from 1967 to $1{ }^{n} 2$ inclusive. Interest $M-\mathrm{N}$ Leor'ity approved by. Chapman: \& Cutler.

Bond Sale - The $\$ 176,000$ bonds offered Sept. $10-$ v. 198, p. $729-$ were awarded as follows:
$\$ 119,000$ street improvement special assessment bonds to Carleton D. Beh Co.
57,000 street improvement bonds tion.

## KANSAS

Anthony, Kansas
Bond Sale-An issue of $\$ 35,216$ street and sewer bonds was sold Small Larmer Company, as and ${ }^{33_{4}}$ s. Dated Aug. 1,1936 inclusive. Interest M-S.

## Winfield, Kansas

Bond Sale-An issue of \$879, 000 hospital bonds was sold to the Columbian Securities Corp., as follows:
$\$ 169,00043 / 4 \mathrm{~s}$. Due on Nov. 1, 1964 and 1965.
85,000 2.20s. Due on Nov. 1, 1966.
85,000 2.30s. Due on Nov. 1, 1967 . 90,000 2.35s. Due on Nov. 1, 1968. $90,0002.45 \mathrm{~s}$. Due on Nov. 1, 1969 $90,0002 \frac{1}{2}$ s. Due on Nov. 1, 1970. $90,0002.55 \mathrm{~s}$. Due on Nov. 1, 1971 90,000 2.60s. Due on Nov. 1, 1972 $90,0002.65 \mathrm{~s}$. Due on Nov. 1, 1973.
Dated Oct. 1, 1963. Interest M-N. Legality approved by William P. Timmerman.

## KENTUCKY

Bond Sale-The $\$ 786,000$ waterworks and sewer revenue bonds offered Sept. $9-\mathrm{v}$. 198, p. 914were sold to the Housing and Home Finance Agency, as $33 / 8$, at

## price of par.

## Breckinridge County (P. O.

Hardinsburg), Ky.
Bond Offering-Arthur Beard, County Clerk, will receive sealed bids until 9 a.m. (CST) on Sept. 27 for the purchase of $\$ 250,000$ hospital bonds. Dated March 1, 1963. Due on March 1 from 1964 to 1988 inclusive. Interest M-S. to 1988 inclusive. Interest M-S.
Legality approved by Joseph R. Rubin.
Centre College (P. O. Danville), Kentucky
Bond Sale-The $\$ 410,000$ dormitory revenue bonds offered
Sept. 11 -v. 198 p. 1000 -were Sept. $11-\mathrm{v} .198$, p, $1000-$ were
sold to the Housing and Home Fisold to the Housing and Home Finance Agency, as $33 / 8 \mathrm{~s}$, at a price of par.

Christian County (P. O. Hopkinsville), Ky.
Offering
Bond Offering - Susan Morris, County Court Clerk, will receive sealed bids until 2 p.m. (CST) on Sept. 26 for the purchase of $\$ 370,000$ school building revenue bonds. Dated June 1, 1963. Due on June 1 from 1964 to 1983 in on June 1 from 1964 to 1983 inclusive, Légality approved. by
Grafton, Ferguson \& Fleischer

## Cumberland $K y$

Bond Sale-The $\$ 600,000$ water and sewer revenue bonds offered August 19-v. 198, p. 620 -were awarded to Merrill Lynch, Pierce, Fenner \& Smith Inc.

## Florence, $K y$.

Bond Sale-The $\$ 360,000$ industrial building revenue bonds offered Sept. $10-$ v. 198, p. $1000-$ were awarded to Westheimer \& Co.

Hardin County Water District No. 1. (P. O. Radcliffe), Ky. Chairman, will receive sealed bids until 2 p.m. (EST) on Sept. 30 for the purchase of $\$ 570,000$ waterworks revenue refunding bonds. Dated Sept. 1, 1963. Legality approved by Skaggs, Hays \& Fahey.

Nicholas County Hospital Corp
(P. O. Carlisle), Ky.

Bond Sale - The $\$ 475,000$ first mortgage revenue bonds offered September 4-v. 198, p. 914-were awarded to Merrill Lynch, Pierce, Fenner \& Smith Inc., at a price of par, a net interest cost of about $4.13 \%$, as follows:
$\$ 45,00041 / 8 \mathrm{~s}$. Due on Jan. 1 from 1966 to 1972, inclusive.
$60,0004 \mathrm{~s}$. Due on Jan. 1 from 1973 to 1979, inclusive.
$210,00041 / 8 \mathrm{~s}$. Due on Jan. 1 from 1980 to 1995, inclusive
$60,00041 / 4 \mathrm{~s}$. Due on Jan. 1 from 1996 to 1998, inclusive.
$100,00041 / \mathrm{s}$ s. Due on Jan. 1 from 1999 to 2003, inclusive.

## Russell, Ky.

Bond Offering - W. T. Smith, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on Sept. 26 for the purchase of $\$ 300$,00 water revenue bonds. Dated Oct. 1, 1963. Due on Jan. 1 from 1966 to 2003 inclusive.

## LOUISIANA

Lafourche Parish Hospital Service District No. 2 (P. O. Raceland),

Bond Sale-The $\$ 1,000,000$ public improvement bonds offered Sept. 17 - v. 198, p. 729 - were awarded to a group composed of Scharff \& Jones, Inc., Equitable Securities Corp. and the Rapides Bank \& Trust Company of Alexandria, at a price of 100.004 , a net interest cost of about $3.47 \%$, as follows:

## $\$ 207,0005 \mathrm{~s}$. Due on May 1 from

 1964 to 1971 inclusive139,000 3s. Due on May 1 from 1972 to 1975 inclusive.
$121,0003^{1 / 4}$ s. Due on May 1 from 1976 to 1978 inclusive.
$469,00031 / 2 \mathrm{~s}$. Due on May 1 from 1979 to 1987 inclusive.
$64,00017 / 8 \mathrm{~s}$. Due on May 1, 1988 .

## New Orleans, La.

Bond Sale - The $\$ 14,700,000$ public improvement bonds offered Sept. 18 - v. 198, p. 729 - were awarded to a syndicate headed by the Chase Manhattan Bank of New York City, at a price of 100.01, a net interest cost of about $3.27 \%$, as follows:
$\$ 2,205,000 \quad 41 / 4 \mathrm{~s}$, Due on Nov. from 1965 to 1969 inclusive. $3,750,000$ 3s. Due on Nov. 1 from 1970 to 1976 inclusive.
605,000 3.10s. Due on Nov. 1, 1977.
$2,635,0003320 \mathrm{~s}$. Due on Nov, from 1978 to 1981 inclusive. $1,450,000 \quad 31 / 4 \mathrm{~s}$. Due on Nov. 1 1982 and 1983.
$1,545,0003.30 \mathrm{~s}$. Due on Nov, 1 1984 and 1985.
2,510;000 3.40s. Due on Nov. 1 from 1986 to 1988 inclusive.
Other members of the syndicate: Glore, Forgan \& Co.; Kuhn Loeb \& Co.; Mercantile Trust Company, of St. Louis; National Bank of Commerce, of New OrBank of Commerce, of New Or-
leans; Philadelphia National Bank; Bear, Stearns \& Co.; Hallgarten \& Co.; B. J. Van Ingen \& Co., Inc.; American Securities Corp.; Marine Trust Company of Western New York, Buffalo; Wollo Morton \& Co., Inc, Win. E Union Trust Co., of Newark; National Shawmut Bank of Boston; Commerce Trust Co. of Kansas City; Kohlmeyer \& Co.; Robert K. Co., Inc.; Raffensperger, Hughes \& Co., Inc.; Schweickhardt \& Co.; and J. A. Overton \& Co.

Orleans Parish School Board
(P. O. New Orleans), La.
Bond Offering-Freda DePolitt Secretary of Parish School Board, will receive sealed bids until 10 a.m. (CST) on Oct. 16 for the purchase of $\$ 3,500,000$ school bonds. Dated Dec. 1, 1963. Due on Dec. 1 from 1964 to 2003 inclusive. Interest J-D. Legality approved by Wood, King, Dawson \& Logan.

## Rapides $P$

Bond Sale-The $\$ 400,000$ public improvement library bonds offered Sept. $10-\mathrm{v} .198$, p. $729-$ \& Trust Company of Alexandria.

## Rayne, La.

Bond Offering - Sealed bids will be received until 7 p.m. (CST) on Oct. 22 for the purchase of $\$ 2,008,000$ utilities revenue re funding bonds.

## MAINE

## Portland, Maine

Bond Sale-The $\$ 1,750,000 \mathrm{im}-$ provement bonds offered Sept. ${ }^{-1} 18$ v. 198, p. 1097 -were awarded to the Mellon National Bank \& Trust Company of Pittsburgh, and the Connecticut Bank \& Trust Company of Hartford, as 3 s , at a price of 101.04 , a basis of about $28.7 \%$.

## MARYLAND

## Cumberland, Md.

Bond Sale-The $\$ 500,000$ memorial hospital bonds offered September $10-\mathrm{v} .198$, p. 914 -were awarded to a group composed of Alex. Brown \& Sons, John C. Legg \& Co., and Mead, Miller \& Co., as 3 s , at a price of 100.003 , a basis of about $2.99 \%$.

## MASSACHUSETTS

## Adams Fire District, Mass.

Note Sale-The $\$ 112,000$ water notes offered Sept. 16-v. 198, p. 1097-were awarded to Harkness $\&$ Hill, Inc., as 3.40 s , at a pric
100.19 , a basis of about $3.37 \%$

## Dedham, Mass.

Bond Sale-The various purpose bonds totaling $\$ 130,000$ offered Sept. 17-v. 198, p. $1097-$ were awarded to Tucker, Anthony \& R. L. Day, as 2.70 s , at a price of 100.31 , a basis of about $2.61 \%$.

## Fall River, Mass.

Bond Offering - Frederick B. Zebrasky, City Treasurer, will receive sealed bids until 11 a.m. (EDST) on Sept. 25 for the purchase of $\$ 350,000$ street construction bonds.- Dated Oct. 1, 1963 Due on Oct. 1 from 1964 to 1973 inclusive. Interest A-O. Legality approved by Ropes \& Gray.

## Holbrook, Mass.

Bond Sale-The $\$ 795,000$ school bonds offered Sept. 17-v. 198, p 1097-were awarded to the In dustrial National Bank of Rhode Island, in Providence, as 3.10 s , at a price of 100.09, a basis of about $3.08 \%$.
Massachusetts (Commonwealth of)
Note Offering - John T. Driscoll, State Treasurer, will receive sealed bids until noon EDST) on Sept. 30 for the purchase of $\$ 3$,500,000 Commonwealth notes. Dated Oct. 1, 1963. Due on Nov 20, 1964., Payable at the State

## Stoughton, Mass.

Bond Sale-The $\$ 225,000$ sewer bonds offered Sept. $11-\mathrm{v} .198$, p. 1001-were awarded to Kugel,
fered Sept. 12-v. 198, p. 914- ropolitan Water Supply System were awarded to a syndicate com-
posed of the First of Michigan posed of the First of Michigan Corp.; Braun, Bosworth \& Co., Commerce Trust Company of Kansas City, and Manley, Bennett, McDonald \& Co., at a price of 100.003 , a net interest cost of about $3.38 \%$, as follows:
$\$ 220,0004$ s. Due on May 1 from 1964 to 1971 inclusive
190,000 3s. Due on May 1 from 1972 to 1976 inclusive
290,000 $31 / 4 \mathrm{~s}$. Due on May 1 from 1977 to 1982 inclusive.
$465,00033 / \mathrm{s}$. Due on May 1 from 1983 to 1989 inclusive
255,000 31/2s. Due on May 1 from 1990 to 1992 inclusive.
Northview School District ( $P$. Grand Rapids'), Mich.
Note Sale - The $\$ 50,000$ tax anticipation notes offered Sept. 11v. 198, p. 914 were awarded to
the Old Kent Bank \& Trust Co., of Grand Rapids, at $2.10 \%$.
Oakland County (P, O. Pontiac),

## Michigan

Bond Sale-The $\$ 2,120,000$ water supply (Bloomfield Township) bonds offered Sept. 11-v. 198, p. 914 -were awarded to a syndicate headed by John Nuveen \& Co., at a price of 100.01 , a net interest cost of about $3.25 \%$, as
follows: follows:
$\$ 395,000$ 5s, Due on Nov. 1 from 1965 to 1973 inclusive. 70,000 41/4s. Due on Nov. 1, 1974. $1,505,00031 / 2 \mathrm{~s}$. Due on Nov, 1 from 1975 to 1988 inclusive $150,0001 / 8 \mathrm{~s}$. Due on Nov. 1, 1989
Ottawa and Muskegon Counties Fourth Class School District Bond Off Bond Offering - Clara Aulm Secretary of Board of Education will receive sealed bids until . 8 p.m. (EST) on Sept. 23 for the purchase of $\$ 105,000$ school building bonds. Dated Aug. 1, 1963. Due on Aug. 1 from 1964 to 1988 inclusive. Interést F - A . Legality approved by Miller, Canfield, Paddock \& Stone.
Ottawa County School Dist. No. 43 ( $\mathrm{P}, \mathrm{O}$, Zeeland), Mich
Bond Offering-Carl Schermer Secretary of Board of Education will receive sealed bids until
$7: 30$ p.m. (EST) on Sept. 30 for the purchase of $\$ 52,000$ school building bonds. Dated Aug. 1,
1963. Due on May 1 from 1963. Due on May 1 from 1965 to
1990 inclusive. Interest M-N Le1990 inclusive. Interest M-N. Legality approved by Miller, Canfield, Paddock \& Stone.

## St. Joseph, Mich.

Bond Sale-The $\$ 200,000$ street special assessment bonds offered Sept. $9-\mathrm{V} .198$, p. 1001 -were awarded to Kenower, MacArthur $\& \mathrm{Co}$.
Wayze Community School District, Note Sale - The
Note sale - The $\$ 1,600,000$ tax anticipation notes offered Sept. 9 -v. 198, p. 2001-were awarded
to the National Bank of Detroit, at $1.81 \%$.
Wcyne County (P O. Detroit),
Bond Offering $\begin{gathered}\text { Michigan }\end{gathered}$
Buyers, Secretary of Moard of County Commissioners, will receive sealed bids until 11 a.m (EST) on Oct. 10 for the purchase of $\$ 33,000,000$ airport revenue, Serifs IV bonds. Dated Oct. 1, 1963. Due on Des. 1 from 1967 to 1999 inclusive. Interest J-D. Legality anproved bv Miller, Canfield. Paddock \& Stone.
Wayne County (P. O. Detroit),
Bond Sale-The $\$ 2,185,000$ Met-
ropolitan Water Supply System, bonds offered Sept. 12 -v. 198, p 914 -were awarded to a syndicate headed by Lehman Brothers, at a price of 100.02 a net interest cost of about $3.56 \%$, as follows: $\$ 150,0005$ s. Due on April 1 from 1967 to 1973 inclusive.
$30,00031 / 2 \mathrm{~s}$. Due on April 1, 1974.
$285,0003^{1 / 4}$ s. Due on April 1 from 1975 to 1980 inclusive.
$1,000,00031 / 2$ s. Due on April 1 from 1981 to 1993 inclusive. $720,00035 \mathrm{~s}$ s. Due on April 1 from 1994 to 2002 inclusive.
Other members of the syndicate C, J. Devine \& Co, Merrill Lynch, Pierce, Fenner \& Smith Inc., Francis I. duPont \& Co. The Ohio Co., Ball, Burge \& Kraus, Merrill, Turben \& Co.., Newburger, Loeb \& Co., and the C. S. Ashmun Co.

## MINNESOTA

## Blue Earth, Minn.

Bond Sale - An issue of $\$ 370,000$ anitary sewer improvement bonds was sold to Halsey, S'tuart \& Co. Inc.

## Edina, Minn.

Bond Sale - The $\$ 1,000,000$ temporary improvement bonds offered Sept. $9-\mathrm{v} .198$, p. 1001were awarded to the American National Bank of St. Paul.
Hayfield Indep. School District No. 203, Minn.
Bond Offering-Philip Johnson, District Clerk, will receive sealed bids until 4 p.m. (CST) on Sept. 30 for the purchase of $\$ 870,000$ advance refunding bonds. Dated Aug. 1, 1963. Due on Aug. 1 from 1964 to 1986 inclusive Interest F-A. Legality approved by Dorsey, West, Marquardt, Windhorst \&

## West.

## Hawley, Minn.

Bond Offering-Anna K. Ham merstrom, Village Clerk, will re (CDST) sealed bids until 8 p.m (CDST) on Sept. 24 for the
purchase of $\$ 9,500$ fire house bonds. Dated Nov. 1, 1963. Due on Nov. 1 from 1965 to 1983 inclusive. Interest M-N. Legality approved by Howard, Peterson, LeFevere, Lefler \& Hamilton.
$\qquad$ Hopkins Independent School Dist Bond Offerininn.
Throdahl, District Clerk ceive sealed bids until 3 p.m CST) on Sept. 30 for the pur chase of $\$ 1,580,000$ school refunding bonds. Dated Nov. 1, 1963. Due on Feb, 1 from 1965 to 1978 inclusive, Interest F-A. Legality approved by Howard, Peterson, LeFevere, Lefler \& Hamilton.

Bond Offering , Minn.
City Comptroller, will receive sealed bids until 10 a.m. (CST) on Oct. 3 for the purchase of $\$ 2,120,000$ a uditorium bonds.
Dated Nov. 1,1963 . Due on Nov. 1 from 1964 to 1973 inclusive. Interest M-N. Legality approved by Hawkins, Delafield \& Wood.

## Park Rapids, Minn.

Bond Sale-The $\$ 27,000$ sewer and street improvement special -v. 198, bonds offered Sept. 9 the State Bank of Park Rapids.

Bond St. Anthony, Minn. Bolity Sale-The $\$ 345,000$ water Sept. $10-v e 198$ bonds offered awarded to John Nuveen \& Co. at a price of par, a net interest cost of about $3.44 \%$, as follows: $\$ 145,000$ 3s: Due on Oct. 1 from

## 1972 to 1975 inclusive

$100,00031 / 2$ s. Due on Oct

## 1976 to 1979 inclusive

## MISSISSIPPI

Gulf Park College Corporation ( $P$. O. Gulfport), Miss.
Bondoffering-H. Preston James, Secretary of Board of Trustees, will receive sealed bids until 3 p.m. (CST) on Oct. 7 for the purchase of $\$ 365,000$ dormitory revenue bonds. Dated Dec. 1 1962. Due on Dec. 1 from 1965 to 2002 inclusive. Interest J-D. Legality approved by Charles \& Trauernicht.
Hinds County (P. O. Jackson),
Bond Sale-The $\$ 1,750,000$ Bond sale- The $\$ 1,750,000$
county hospital bonds offered Sept. 10-v. 198, p. 1001-were awarded to a syndicate composed of the Deposit Guaranty Bank \& Trust Company of Jackson, Leland Speed Co.; First National Bank of Jackson: Hamp Jones \& Co., and the Jackson-Hinds Bank, at a price of par, a net interes $\$ 90,000$ 1s. Due on March 1, 1964. 590,000 6s. Due on March 1 from 1965 to 1973 inclusive
$460,00031 / 4 \mathrm{~s}$. Due on March from 1974 to 1979 inclusive. 430,000 3.40s. Due on March
from 1980 to 1984 inclusive
180,000 1s. Due on March 1, 1985 and 1986.
IMississippi (State of)
Bond Offering - Secretary of State Bond Commission Joe T Patterson announces that separate sealed bids will be received until 10 a.m. (CST) on Oct. 2 for the purchase of $\$ 3,545,000$ bonds as follows:
$\$ 3,000,000$ Greater Port of Pascagoula, Series 4 improvement bonds. Dated Aug. 1, 1963. Due on Aug. 1 from 1967 to 1997 inclusive.
545,000 Port of Gulfport, Series 2 improvement bonds. Dated June 1, 1963, Due on June 1 from 1965 to 1996 inclusive. Legality approved by Charles \& Trauernicht.

## MISSOURI

Kansas City Art Institute and Sch. Design (P. O. Kansas City),
Bond Sale-The $\$ 820,000$ building revenue bonds offered Sept. Hov. 198, p. 822-were sold to the Housing and Home Finance
Agency, as $33 / 8 \mathrm{~s}$, at a price of par.

## Kansas City, Mo

Bond Offering-Rollin F: Agard Director of Finance, will receive sealed bids until 10 a.m. (CST) on Oct. 9 for the purchase of $\$ 12,-$ 000,000 sewerage system revenue bonds. Dated Nov. 1, 1963. Due on Nov. 1 from 1964 to 1993 inclusive. Interest M-N. Legality approved by Stinson, Mag, Thomson McEvers \& Fizzell.

## NEBRASKA

Bond Sale-An issue of $\$ 57,000$ various purpose bonds was sold o the Gretna State Bank, as 3 s ,

## a price of 100.13

## NEVADA

Douglas County School District No. 21 (P. O. Minden), Nev.
Offering Postponed-The offer ng of $\$ 780,000$ refunding bonds scheduled for Sept. 18-v. 198, p 1098-was postponed until Oct 2

## NEW HAMPSHIRE

Berlin, N. H.
Bond Sale-The various purpose
awarded to Harkness \& Hill, wer as 3 s , at a price of 100.04 , a basi of about $2.98 \%$
Wolfeboro, Effingham, Moultonboro, New Durham, Ossippee and Tuftonboro, Governor Wentworth Regional School District, N. H. Bond Offering - Sealed bids will Be received c/o First Nationa Bank of Boston, Municipal Secu rities Department, 45 Milk St eet Boston, until 11 a.m. (EDST) on Sept. 26 for the purchase of $\$ 2$, 525,000 school bonds. Dated Oct. 1, 1963. Due on Oct. 1 from 1564 to 1983 inclusive. Principal and interest (A-O) payable at the First National Bank of Boston Legality approved by Storey
Thorndike, Palmer \& Dodge.

## NEW JERSEY

Butler School District, N. J.
Bond Offering-James A. Shauger, Secretary of Board Education, will receive sealed bids until 8 p.m. (EDST) on Oct. 10 for the purchase of $\$ 1,520,000$ school bonds. Dated Oct. 1, 1963 Due on Oct. 1 from 1965 to 1984 inclusive. Interest A-O. Legality approved by Hawkins, Delafield \& Wood.
Deptford Township School Dist.
(P, O. Almonesson), N. J.
Bond S ale-The $\$ 1,895,000$ 198, p. 822 offered Sept, $17-\mathrm{v}$. gro, p. 822-were awarded to a \& Co., imposed of John Nuveen Pening, M. B. Vick \& Co., and Pen $\$ 1889$, Colket \& Co., bidding price of 100.33 , a basis of about price
$3.76 \%$.

Eatontown, N. J
Bond Sale-The $\$ 128,000$ building bonds offered Sept. 11-v. 198, p. 915 -were awarded to Boland, Saffin, Gordon \& Sautter, as 3.35 s , at a price of 100.10 , a basis of about $3.33 \%$.
Howell Township School District (P. O. Ardena), N. J.

Bond Sale - The $\$ 1,090,000$ school bonds offered Sept. 17-v 198, p. 822 -were awarded to a group composed of John Nuveen \& Co., Newburger, Loeb \& Co and J. R. Ross \& Co., bidding for $\$ 1,088,000$ bonds as 3.80 s , at a price of 100.24 , a basis of about $3.77 \%$.
Lenape Regional High School Dist (P. O. Medford), N. J.

Bond Offering - Dorothy C. Gower, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Oct 30 for the purchase of $\$ 1,575,000$ school bonds. Dated June 1, 1963. Due on June 1 from 1965 to 1993 inclusive, Legality approved by Hawkins, Delafield \& Wood.

Levittown Township School Dist.
(P. O. Levittown), N. J.

Bond Sale-The $\$ 775,000$ schoo bonds offered Sept. 9-v. 198, p 730-were awarded to B. J. Van Ingen \& Co., Inc., and Fidelity Union Trust Company of Newark bidding for $\$ 774,000$ bonds, as $31 / 2 \mathrm{~s}$, at a price of 100.14 , a basis of about $3.48 \%$

Bond Offering-Charles Valvano, City Treasurer, will receive sealed bids until 11 a.m. (EDST) on Oct. 1 for the purchase of $\$ 3$, 877,700 bonds, as follows:

## $\$ 2,048,700$ school bonds.

$1,527,000$ general improve
ment bonds.
2,000 local improvement as
sessment bonds.
Dated Oct. 1, 1963. Stated in
ombination the bonds will ma-
inclusive. Interest A-O. Legality approved by Caldwell, Trimble \& Mitchell.

Note-The foregoing supplements the report in our issue of Sept. 16-v. 198, p. 1006

## Middlesex County (P. O

New Brunswick), N. J.

53,054 Questa School District No.
9 bonds. Due on Aug. 1 from
1964 to 1973 inclusive.
Dated Aug. 1, 1963. Interest F-A. Legality approved by Tallmadge \& Tallmadge.

Brighton Union Free School Dist. No. 2, N. Y.
Bond Offering - Joyce Humphreys, District Clerk, will receive sealed bids c/o Culfey, Cor-
bett, Tanenbaum \& Reifsteck, of Rochester, until 11 a.m. (EDST) on Sept. 26 for the purchase of $\$ 285,000$ school bonds. Dated Aug.
1, 1963 . Due on Aug. 1 from 1964 to, 1983 inclusive. Interest F -A. Legality approved by Sykes, Galloway \& Jackson.
Brookhaven, Smithtown and Islip
Central School District No. 5
(P. O. Holbrook), N. Y.
B ond Sale - The $\$ 1,250,000$ school bonds offered Sept. 17v. $198, \mathrm{~d}$. 1098 -were awarded to Franklin National Bank of Long Island, in Mineola, Eastman DilIon, Union Securities \& Co., White \& Co., as 3.40 s , at a price of 100.21 , a basis of about $3.38 \%$. Buffalo, N. Y.
Bond Offering - George D O'Connell, City Comptroller, will receive sealed bids on or about
Oct. 10 for the purchase of $\$ 12$, 000,000 capital improvement bonds, Dated Nov. 1, 1963. Due on Sept. 1 from 1964 to 1993 inclusive. Interest M-S.

Bond Onlet, N. Y.
Town. Supervisor-Norton Bird, sealed bids until 2 p.m. (EDST) on Sept. 26 for the purchase of $\$ 122,000$ land purchase bonds. 1 from 1964 to 1993 . Due on June terom J-D. Legality approved by Sykes, Galloway \& Dikeman.
Middletown, Andes, Bovina and
Roxbury Central School District Roxbury Central School District No. 1 ( $P$. O. Margaretville),

New York
Bond Offering-Dorris E. Gavette, District Clerk, will re-
ceive sealed bids until 2 p.m. (EDST) on Sept. 25 for the purchase of $\$ 115,000$ school bonds. Dated Oct. 1, 1963. Due on April 1 from 1965 to 1973 inclusive. Interest A-O. Legality approved by Hawkins, Delafield \& Wood.

Mount Vernon, N. Y.
Bond Sale - The various purfered Sept. $18-$ v. 198, p. 1098were awarded to a syndicate headed by Halsey, Stuart \& Co., Inc., Blair \& Co., Inc., Geo. B.
Gibbons \& Co., Inc., Coffin \& Burr, Inc., R. D. White \& Co., and Adams, McEntee \& Co., Inc., as 3.10 s , at a price of 100.21 , a

New York State Bridge Authority, New York
Bond Offering - Sealed bids will be received until Oct. 8 for the purchase of $\$ 38,000,000$ of refunding and Newburgh-Beacon Bridge construction bonds,
New York State Housing Finance Agency (P. O. New York City), New York
Note Offering - Executive Director Paul Belica announces that sealed bids will be received until 2 p.m. (EDST) on Sept. 24 for
the purchase of $\$ 32$ the purchase of $\$ 32,000,000$. State University construction bond anticipation notes. Dated sept. 26, awt. 1963. Due on Jan. 16, 1964. Pay- R. S. Dickson \& Co., at a price of able at the Morgan Guaranty 100.001 , a net interest cost of Trust Company of New York about $2.98 \%$, as follows:
amapo Central School District
Bond Sale-The $\$ 1,810,00$ school bonds offered Sept. 12-v. 198, p. 915 -were awarded to a Stuart \& Co., Inc., Goldman, Sachs \& Co., Geo. B. Gibbons \& Co., Inc., First of Michigan CorInc., and Tilney \& Co., as 3.20 s, at a price of 100.04, a basis of about $3.10 \%$.
Suffolk County (P. O. Riverhead),
Bond Offering-F. B. Hose, Jr., County Comptroller, will receive sealed bids until noon (EDST) on Sept. 25 for the purchase of $\$ 5,120,000$ public improvement Oct. 1 from 1964 to 1993 inclusive. Interest A-O. Legality approved
by Sykes, Galloway \& Dikeman.
$\qquad$ Bond Sale - The $\$ 110,000$ fered Sept. 5-v. 198, p. 823were awarded to the Bank of 100.05 , a basis of about $2.68 \%$.

Westchester County (P. 0.
White Plains), N. Y.
Bond Offering - Edward J. will receive sealed bids until 11 follows:
$\$ 1,400,000$ Blind Brook Sanitary Sewer District. Due on April 700001964 to 1983 inclusive. 2,700,000 Mamaroneck Valley Sanitary Sewer District 1964 to 1983 inclusive.
600,000 sewerage treatment and disposal plant bonds. Due on
April 1 from 1964 to 1983 April 1 from 1964 to 1983
inclusive.
970,000 Upper Bronx Valley Sanitary Sewer District 1964 to 1983 inclusive.
Dated Oct. 1, 1963. Interest A-O. Legality approved by , Delafield \& Wood.
Note-The foregoing supersedes the report in our issue of Sept. 16 -v. 198, p. 1099.

NORTH CAROI.INA
Robeson County (P. O.
Bond Lumberton), N. $\boldsymbol{C}$.
$\$ 120,000$ 6s. Due on June 1, 1965
and 1966.
$90,0004 \mathrm{~s}$. Due on IJune 1, 1967.
$150,00021 / 2$ s. Due on June 1, 1968.
$450,0002^{3} / 4 \mathrm{~s}$. Due on June 1 from
450,000 to 2.90 s. Due on June 1 from 1972 to 1974 inclusive.
740,000 3s. Due on June 1 from 1975 to 1979 inclusive.
Other members of the syndicate First Union National Bank of North Carolina, Charlotte; Branch Banking \& Trust Co., Wilson; In-
terstate Securities Corp.; J. Lee terstate Securities Corp.; J. Lee Corp.; Horner, Barksdale \& Co., and Carolina Securities Corp. NORTH DAKOTA
Mercer County, Hazen Public Sch. District No. 3 (P. O. Stanton), North Dakota
Bond Sale-The $\$ 103,000$ school building bonds offered Sept. 10
-v. 198, p. 1002 -were awarded to J. M. Dain \& Co.

OHIO a.m. (EDST) on Oct. 3 for th 10-v. 198, p. 1002-were awarded purchase of $\$ 5,670,000$ bonds, as a price . White \& Co., as $31 / 4 \mathrm{~s}$, at

Bond Sale-The $\$ 2,000000$ terest J-J. Legality approved by
Squire, Sanders \& Dempsey.
OKLAH̄OMA
Claremore, Okla.
Bond Offering-Elmo Tanner, City Clerk, will receive sealed Junkin, Patton \& Co.; Charles G.

Hulme, Applegate \& Humphrey,
Inc.; Kay, Richards \& Co., and H . J. Steele \& Co.

Pennsylvania State Highway and Bridge Authority (P.
Harrisburgh), Pa.
Bond Offering-Sealed bids will be received until Oct. 15 for the purchase of $\$ 35,000,000$ road and bridge revenue bonds.

RHODE ISLAND
Bond $\begin{aligned} & \text { Barrington, } R . \\ & \text { Sale-The }\end{aligned} \$ 2,502,000$
school bonds offered Sept. $18 \frac{1}{-}$ v. 198, p. 1003 -were awarded to
a syndicate composed of Halsey, Stuart \& Co. Inc., Kidder Peabody $\&$ Co.; Blair \& Co., Inc.; First Na-
tional Bank of Boston W EHutton \& Co., and Weeden \& Co., as 3.10 s , at a price of 100.61 , a basis of about $3.03 \%$.

Lincoln, R. I.
Bond offering-Claudette A. Paine, Finance Director, will reNational Bank of Rhode Island, Trust Department, 100 Westminster Street, Providence, until 11
a.m. (EDST) on Sept. 25 for the purchase of $\$ 2,495,000$ bonds, as follows:
$\$ 1,800,000$ senior high school
bonds. Due on Oct 1 from bonds. Due on Oct. 1 from 51964 to 1983 inclusive Due on Oct 1 school bonds. 1973 inclusive. from 1966 to 145,000 town hall bonds. Due on Oct. 1 from 1964 to 1973 inclusive.
Dated Oct. 1, 1963. Interest A-O. Legality approved by
Storey, Thorndike, Palmer \& Dodge.

Pawtucket, R. I.
Note Sale-Temporary loan notes totaling $\$ 425,000$ were sold
on Sept. 11 to the First National Bank of Boston, at $2.10 \%$ and
$1.90 \%$. 1.90\%.

Additional Sale-An issue of
$\$ 300,000$ temporary loan notes was sold at the same time to the Rhode Island Hospital Trust Company of Providence. 1

SOUTH CAROLINA Abbeville County ( $P$. 0 . Abbeville), S. C.
Bond Offering-George A. Mc-
Mahan, County Supervisor, will receive sealed bids until noon (EST) on Sept. 25 for the pur-
chase of $\$ 515,000$ hospital bonds. Dated Oct. 1, 1963. Due on Apri1 1 from 1965 to 1984 inclusive. InSinkler, Gibbs \& Simons.
Aiken County, County School Dist. (P. O. Aiken), S. $\boldsymbol{C}$.
Bond Sale-The $\$ 1,550,000$ school bonds offered Sept. 11-v. 198, p. 916 -were awarded to a
group composed of Goodbody \& Co.; Interstate Securities Corp.;
Robert Garrett \& Sons; J. Lee Robert Garrett \& Sons; J. Lee
Peeler \& Co., Inc., and Edgar M. Norris \& Co, at a price of par, a
net interest cost of about $3.27 \%$, as follows:
$\$ 505,000 \quad 31 / 2 \mathrm{~s}$. Due on March 1 230,000 3.15s. Due on March 1, 1976 and 1977.
$240,0003.20 \mathrm{~s}$. Due on March 1, 1978 and 1979.
from 1980 to 1983 inclusive.
Newberry, S. C.
Bond Offering-Mayor Ernest H. Layton will receive sealed bids
until noon (EST) on Sept. 26 for the purchase of $\$ 350,000$ combined
inclusive. Interest A-O. Legality approved by Sinkler, Gibbs \& Simons.

## SOUTH DAKOTA

## Sturgis, S. Dak.

Bond Offering-Walter A. Miller, City Auditor, will receive sealed bids until Sept. 30 for the purcha

## TENNESSEE

Nashville and Davidson Counties Metropolitan Government (P. O. Nashville), Tenn.
Bond S ale-The $\$ 4,100,000$ school construction and improvement bonds offered Sept. $10-\mathrm{v}$. 198, p. 916 -were awarded to a syndicate headed by Halsey, Stuart \& Co. Inc., at a price of par, a net interest cost of about $3.12 \%$, as follows:
$\$ 1,370,000$ 3.20s. Due on Feb. 15 from 1965 to 1975 inclusive. 195,000 3.10s. Due on Feb. 15, 1976.

975,000 3s. Due on Feb. 15 from 1977 to 1981 inclusive
780,000 3.10s. Due on Feb. 15 from 1982 to 1985 inclusive. $780,000 \cdot 3.20 \mathrm{~s}$. Due on Feb. 15 from 1986 to 1989 inclusive.
Other members of the syndicate R. S. Dickson \& Co., Inc.; Blair \& Co., Inc.; Dean Witter \& Co.; First of Michigan Corporation; Stern Brothers \& Co.; Adams, McEntee \& Co., Inc.; Winslow, Cohu \& Stetson; First National Bank \& Trust Co., of Oklahoma City Stranahan, Harris \& Co.; Wood Gundy \& Co., Inc.; Cooley \& Co.; Harkness \& Hill, Inc., and the Cherokee Securities Co.

## TEXAS

Crawford, Texas
Bond Sale - The $\$ 100,000$ waterworks and sewer system revenue bonds offered Sept. $5-\mathrm{v}$ 198 , p. 823 -were sold to the Housing and Home Finance Agency, as $33 / 4 \mathrm{~s}$, at a price of par.
Dayton Drainage District, Texas Bond Sale-The $\$ 300,000$ drainage improvement bonds offered Sept. 10 - v. 198, p. 916 - were awarded to the Columbian Se curities Corporation of Texas, as follows:
$\$ 38,00041 / 2$ s. Due on Sept. 15 from 1966 to 1971 inclusive.
$74,00031 / 2 \mathrm{~s}$. Due on Sept. 15 from 1972 to 1979 inclusive. $57,0003.60$ s. Due on Sept. 15 from 1980 to 1984 inclusive.

56,000 3.70s. Due on Sept. 15 from 1985 to 1988 inclusive.
$75,00033 / 4 \mathrm{~s}$. Due on Sept. 15 from 1989 to 1993 inclusive.

## Galveston, Texas

Bond Offering - Henry L. Benecke, Jr., Director of Finance, will receive sealed bids until 2:30 p.m. (CST) on Sept. 26 for the purchase of $\$ 1,800,000$ marine park and pier first mortgage revenue bonds. Dated Aug. 1, 1963 Due on Jan. 1 from 1966 to 1985 inclusive. Interest J-D. Legality approved by Vinson, Elkins, Weems \& Searls.
Kerens Indep. School District, Texas
Bond Sale-An issue of $\$ 185,000$ school building bonds was sold to Kirby L. Vidrine \& Co, as follows:
$\$ 50,00031 / 2$ s. Due on Oct. 1 from 1964 to 1977 inclusive
67,000 3.60s. Due on Oct. 1 from 1978 to 1986 inclusive.
$68,0003.80$ s. Due on Oct. 1 from
1987 to 1993 inclusive.
Dated Oct. 1, 1963. Interest A-O. Legality approved by Du mas, Huguenin \& Boothman.
North Montague County Water Supply District (P. O. Nacona), Texas
Bond Sale-An issue of $\$ 1,055$,000 revenue refunding bonds was sold on Sept. 5 to a group composed of Almon, McKinney \& Dudley, Inc., McClung \& Knickerbocker, Inc., and Rowles, Winston \& Co., as follows:
$\$ 75,000 \quad 31 / 2$ s. Due on Sept. 1 from
1964 to 1968 inclusive.
$105,00033 / 4 \mathrm{~s}$. Due on Sept. 1 from 1969 to 1973 inclusive.
875,0004 s. Due on Sept. 1 from
1974 to 1996 inclusive
Dated Sept. 1, 1963. Interest M-S. Legality approved by McCall, Parkhurst, Crowe, McCall \& Horton.

## UTAH

Davis County, County School Dist.
(P. O. Farmington), Utah

Bond Sale-The $\$ 650,000$ school bonds offered Sept. $11-\mathrm{v}$. 198, p. 916 -were awarded to a group composed of the Harris Trust \& Savings Bank of Chicago; First Security Bank of Utah, N. A., in Salt Lake City, and Edward L Burton \& Co., at a price of par, a net interest cost of about $2.76 \%$, as follows:

1964 to 1966 inclusive
$525,0002.70$ s. Due on June 1 from 1967 to 1972 inclusive.

## VERMONT

Bradford Academy and Graded School Dist. (P. O. Bradford)

## Vermon

Bond Offering-Sealed bids will be received until 8 p.m. (EDST) on Sept 25 for the purchase $\$ 40,000$ school bonds. Dated Oct 1, 1963. Due on Oct. 1 from 1964 to 1983 inclusive. Legality ap proved by Peter Giuliani.
Swanton Town School District, Vt.
Bond Sale - The $\$ 270,000$ school construction bonds offered Aug. 21 - v. 198 , p. 732 - were awarded to the Chittenden Trust Company of Burlington, as 3 s , at a price of 100.19 , a basis of about $2.97 \%$.

## VIRGINIA

Franklin, Va.
Bond Sale - The $\$ 1,500,000$ school construction bonds offered Sept. 10 - v. 198, p. 916 - were awarded to a group composed of the Northern Trust Company of Chicago, F. W. Craigie \& Co., and Strader \& Co., at a price of 100.02, a net interest cost of about $3.02 \%$, as follows:
$\$ 1,205,0003 \mathrm{~s}$. Due on Sept. 1 from
1965 to 1980 inclusive.
$295,0003.10 \mathrm{~s}$. Due on Sept. 1 from 1981 to 1983 inclusive.

## Madison College (P. O

Harrisburg), Va.
Bond Offering-Sealed bids will be received c/o State Treasurer's office, Richmond, until noon (EST) on Sept. 27 for the purchase of $\$ 410,000$ dormitory revenue bonds. Dated Sept. 1, 1963. Due on Sept. 1 from 1965 to 1988 inclusive. Interest M-S. Legality approved by Mitchell, Pershing, Shetterly \& Mitchell.
Tazewell County (P, O. Tazewell),
Virginia
ale - The $\$ 1,180,000$
Bond S a 1 e - The $\$ 1,180,000$
chool bonds offered Sept. 12-v school bonds offered Sept. 12-v.
198, p. 1003 -were awarded to a group composed of F. W. Craigie \& Co., R. S. Dickson \& Co, Inc Strader \& Co., and Wylie \& Thornhill, as $33 / 8 \mathrm{~s}$, at a price of 101.23 , a basis of about $3.22 \%$.

## WASHINGTON

Clark County, Vancouver School District No. 37, Wash.
Bond Sale-The $\$ 2,000,000$

This advertisement is neither an offer to sell nor a solicitation of an offer to buy any of these securities. The offering is made only by the Prospectus.

## \$2,500,000

# The Monarch Marking System Co. 

41/2\% Convertible Subordinated Debentures<br>due September 1, 1983

PRICE: $102 \%$ and accrued interest.

Copies of the Prosipectus may be oblained from the undersigned.

## McDonald \& Company

September 19, 1963
school bonds offered Sept. 11-v 198, p. 916-were awarded to a syndicate composed of the United California Bank of Los Angeles; Wertheim \& Co.; Industrial Na tional Bank of Rhode Island, in Providence; Shearson, Hammill \& Co.; Walston \& Co.; Boettcher \& Co., and Dominick \& Dominick, at a price of par, a net interest cost of about $2.97 \%$, as follows:
$\$ 235,0005$ s. Due on Oct. 1, 1965 and 1966.
125,000 3s. Due on Oct. 1, 1967. $395,00023 / 4 \mathrm{~S}$. Due on Oct. 1 from 1968 to 1970 inclusive
285,000 2.80s. Due on Oct. 1, 1971 and 1972.
$460,0002.90 \mathrm{~s}$. Due on Oct. 1 from 1973 to 1975 inclusive.
500,000 3s. Due on Oct. 1 from 1976 to 1978 inclusive.

## Port of Seattle (P. O. Seattle),

## Washington

Bond Offering - J. Eldon Opheim, Assistant General Manager will receive sealed bids until 11 a.m. (PDST) on Oct. 24 for the purchase of $\$ 6,000,000$ International Airport revenue bonds Dated Nov. 1, 1963. Due on Nov. 1 from 1964 to 1983 inclusive. In1 from 1964 to 1983 inclusive. In-
terest $\mathrm{M}-\mathrm{N}$. Legality approved by Preston, Thorgrimson, Horowitz, Starin \& Ellis.

## WEST VIRGINIA

West Virginia Board of Education (P. O. Charleston), W. Va.

Bond Sa=-The $\$ 396,000$ Bluefield State College student union dining hall revenue bonds offered Sept. 4 - v. 198, p. 732 - were awarded as follows:
$\$ 294,000$ bonds to Young, Moore \& Co., as $31 / 2 s$, at a price of 100.003. Due on Nov. 1 from 1965 to 1987 inclusive.
102,000 bonds to the Housing and Home Finance Agency, as $31 / 2 \mathrm{~s}$, at a price of par. Due on Nov. 1 from 1988 to 1992 inclusive.
West Virginia University, Board of Governors (P. O. Morgantown),

## West Virginia

Bond Sale-The $\$ 175,000$ Potomac State College of West Virginia University student union revenue bonds offered Sept. 11v. 198, D. 1003 -were awarded to
A. E. Masten \& Co., as $31 / 2$ s, at a A. E. Masten \& Co., as $31 / 2$ s, at a price

## WISCONSIN

Franklin School District No. 5 Wisconsin
Bond Sale-The $\$ 725,000$ school building and equipment bonds of fered Sept. 11 - v. 198, p. 916 were awarded to the Harris Trust \& Savings Bank of Chicago, and Robert W. Baird \& Co., Inc., at a price of par, a net interest cost of about $3.27 \%$, as follows:
$\$ 105,0004 \mathrm{~s}$. Due on April 1 from 1965 to 1967 inclusive.
$35,0003^{1 / 4} \mathrm{~s}$. Due on April 1, 1968.
$225,0003 \mathrm{~s}$. Due on April 1 from
1969 to 1974 inclusive.
$200,00031 / 4$ S. Due on April 1 from 1975 to 1979 inclusive.
$160,0003.40$ s. Due on April 1 from 1980 to 1983 inclusive.

Manitowoc, Wis.
Bond Sale-The $\$ 800,000$ school bonds offered Sept. 16-v. 198, p. 916 - were awarded to a group composed of Halsey, Stuart \& Co. Inc.; Paine, Webber, Jackson \& Curtis, and Burns, Corbett \& Pickard, at a price of 100.005 , a net interest cost of about $2.99 \%$, as follows:
$30,00023 / 4 \mathrm{~s}$. Due on Oct. 1 from 1964 to 1970 inclusive.
$400,0003 \mathrm{~s}$. Due on Oct. 1 from 1971 to 1980 inclusive.
$120,0003.10$ s. Due on Oct. 1 from 1981 to 1983 inclusive.

## Milwaukee County (P. O.

Milwaukee), Wis.
Bond Offering-Max A. Barczak, County Treasurer, will receive sealed bids until 11 a.m (CST) on Oct. 1 for the purchase of $\$ 7,255,000$ sewerage, Series 1963-B bonds. Dated Oct. 1, 1963 Due on Oct. 1 from 1964 to 1978 inclusive. Interest A-O. Legality approved by Chapman \& Cutler.
Plymouth (City), Cascade (Vil-
lage), Greenbush, Herman, Lima,
Lyndon, Mitchell, Plymouth, Rhine, Sheboygan Falls and Scott Towns) Joint Sch. Dist. No. 8 (P. O. Plymouth),

Wisconsin
Bond Sale-The $\$ 3,410,000$ school bonds offered Sept. 11 v. 198, p. 916 -were awarded to a syndicate headed by the First National Bank of Chicago, as follows:
$\$ 2,800,000$ construction bonds at a price of 100.02 , a net interest cost of about $3.09 \%$, for $\$ 1$, $950,0003 \mathrm{~s}$, due on May 1 from 1965 to 1977 inclusive; and $\$ 850,0003.20 \mathrm{~s}$, due on May from 1978 to 1983 inclusive.
610,000 acquisition bonds at a price of 100.09 , a net interest cost of about $2.89 \%$, for $\$ 360$,$00023 / 4 \mathrm{~s}$, due on April 1 from 1965 to 1971 inclusive; and $\$ 250,000$ 3s, due April 1 from 1972 to 1976 inclusive

Other members of the syndicate: John Nuveen \& Co., A. G. Becker \& Co., Robert W. Baird \& Co., Blunt, Ellis \& Simmons, Julien Collins \& Co., First National Bank, St. Louis, and Milwaukee Co.

## CANADA

## MANITOBA

Carleton County, Man.
Bond Sale-An issue of $\$ 760,000$ improvement bonds was sold to J. L. Graham \& Co., and TorontoDominion Bank, as $51 / 2 \mathrm{~s}$. Due on June 15 from 1964 to 1983 inclusive. Interest J-D.

## Winnipeg, Man

Bond Sale-An issue of $\$ 8,300$,000 improvement bonds was sold to a group composed of Burns Bros. \& Denton, Ltd., MidlandOsler Securities, Ltd., Bankers Bond Corp., R. A. Daly \& Co., and Bartlett, Cayley \& Co., as $51 / 2$ s and $53 / 4 \mathrm{~s}$. Due on Oct. 1 from 1964 to 1988 inclusive. Interest A-O.


[^0]:    Organized under Delaware law in September, 1962, the company

[^1]:    THE COMMERCIAL AND FINANCIAL CHRONICLE (Reg. U. S. Patent Office) William B. Dana Company, Publishers, 25 Park Place, New York 7, N. Y. REctor 2-9570. Claude D. Seibert, Publisher and President;
     NOTE: On account of the fluctuations in the rate of exchange, remittance for foreign subscriptions and Union, $\$ 80.00$ per year; in Dominion of Canada, $\$ 83.00$ per year. Other countries, $\$ 87.00$ per year.

[^2]:    For footnotes, see page 23 .

[^3]:    For footnotes, see page 29.

[^4]:    For footnotes, see page 29

[^5]:    a Deferred delivery sale not included in the year's range. d Ex-interest, e Odd- ot sale not
    nelued in the year's range. $n$ Under-the-rule sale not included in the year's range. r r Cash saio not included in the year's range, y Ex-coupon.
    § Negotiability Impaired by maturity.
    the Bankruptcy Act or
    the Bankruptcy Act, or securities assumed by such companies.
    Frrday's bld and ask prices; no sales being transacted during current wack.
    FBonde selling that.

[^6]:    For footnotes, see page 34

[^7]:    For footnotes, see page 41

[^8]:    For footnotes, see page 4

