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# A Look at Today's Stock Market

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# A Look at Today's Stock Market

Honors Project
Beth Gladden

Being interested in the stock market, certain stocks specifically, I decided to follow ten different companies for a period of 91 days. These stocks include some of my own, some I am interested in, and some of the most active stocks during the week I began my project, September 1, 1973. They are listed in the New York Stock Exchange, the American Stock Exchange, and Unlisted Stocks.

To begin my investigation I recorded the closing price every day of each company, in order to show increases, decreases, and fluctuations. By doing this I was constantly aware of what stock I was making money on and what I needed to sell. Second, I decided on the number of shares I had purchased, some real, some imaginary, and a purchase date for each. The last day of my project was the selling day, November 30, 1973, and each profit or loss was recorded.

During the days I recorded closing prices, I did research on each company - its purpose, its goals, and its profits. The descriptions were taken from Standard and Poor's, August, 1973, and the general information from the annual report of each company for 1973.

I encountered several problems during my project. 1) Trying to record my over-the-counter stock, Overseas Inn, was sometimes a problem. Over-the-counter stocks were only listed about once a week due to lack of space. 2) One of my stocks listed as "Lucky Str." I had picked to compare with Liggett & Myers. I was planning to compare "Lucky Strike" cigarettes with Liggett & Myers brand. After gathering my information "Lucky Str." turned out to be "Lucky Stores", a food chain in California. 3) Because of the political unrest my stock was never consistent. Noticeable drops occurred during the Watergate hearings, when Vice-President Agnew resigned,

and when Nixon made his talks on the energy crisis.

Overall I think the project was very successful, both money-wise and educationally. Although the information I gathered could be applied to any stock, the ten that I recorded were of special interest to me. I realize that the United States had many problems during the ninety days I chose. Any other time the market might have been better off. Instead of continuing the project, however, I chose to end it at the stated time. In a month, it may be prospering or still declining. The purpose was not to make a profit, but to illustrate how the stock market works.

Beth Gladden

Beth Gladden

# ARKLA GAS

Description: American Stock Exchange: natural gas utility

General Information:

This natural gas utility has manufacturing interests which account for 30% of revenues, but add little to earnings. To bolster the gas supply position, the first phase of a 300-mile pipeline to the Anadarko Basin is set for late 1973 completion. Earnings from this project and an intensified oil and gas drilling program is allowing for an earnings recovery and augurs well for long-term prospects.

Purchase Date: September 7, 1973

Purchase Price: 22

Number of Shares Purchased: 100

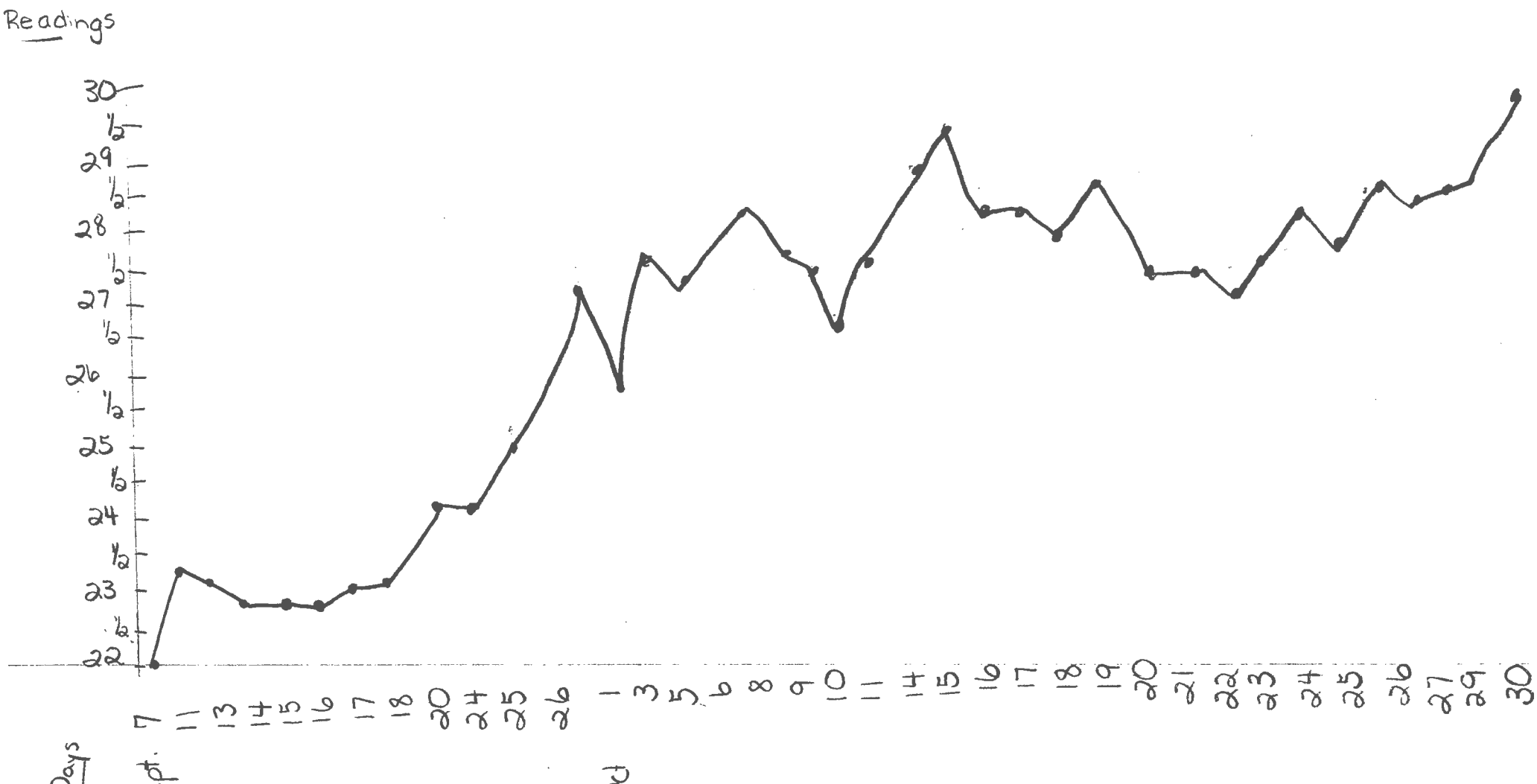
Sale Date: November 30, 1973

Sale Price: 25 5/8

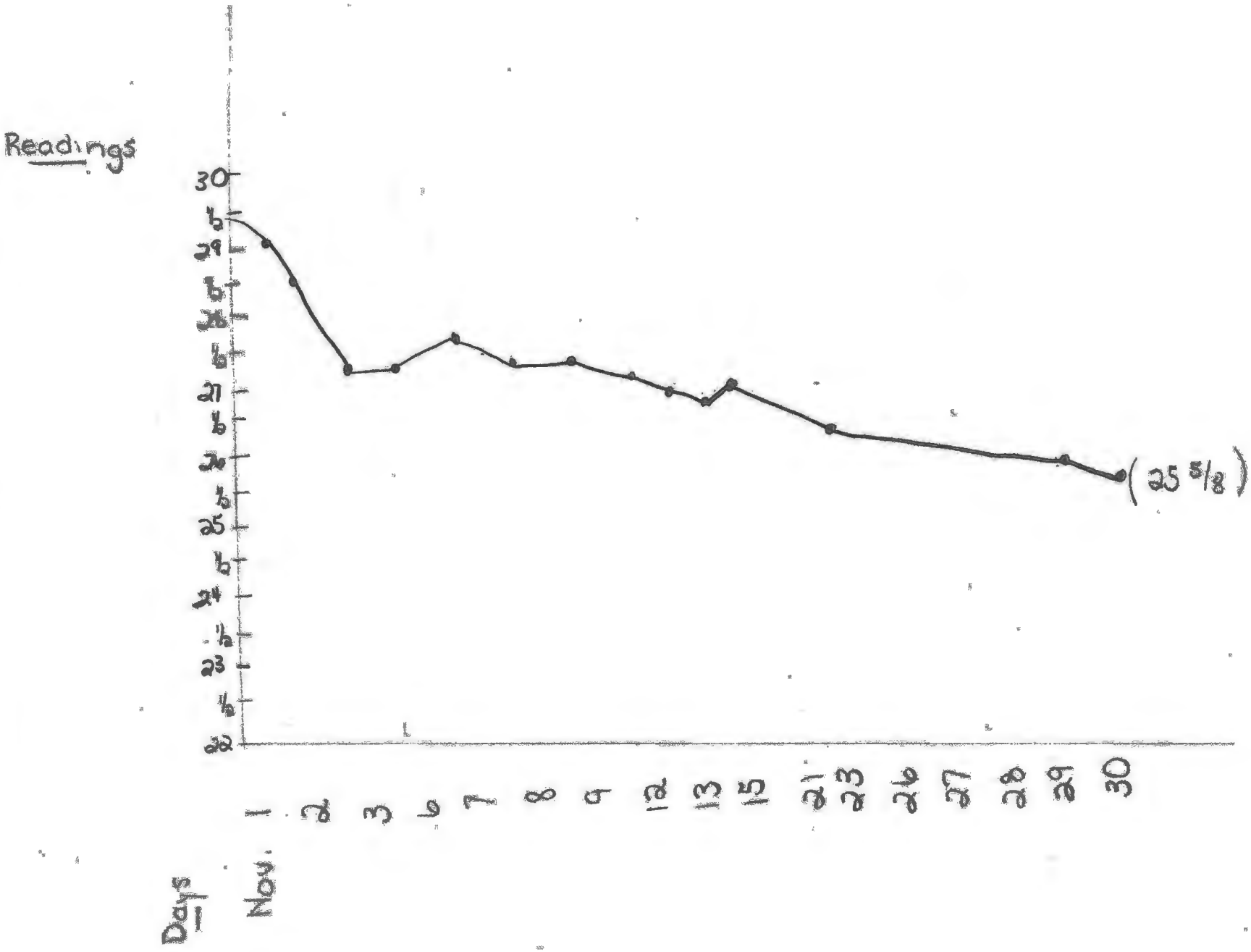
Number of Days Held: 84

Result: This is one of the few stocks that did make a profit. The stock had no great climbs or falls, but held its own. At no point did it fall below the purchase price.

# Arkla Gas


Readings
30
½
29
½
28
½
27
½
26
½
25
½
24
½
23
½
22
7 13 14 15 16 17 18 20 24 25 26 3 5 6 8 9 10 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 29 30
Days

Arkla Gas, cont'd.



FAIRCHILD CAMERA

Description: Electronic computers; space instruments

General Information:

This major factor in semiconductor products and technology has undergone a substantial reorganization and management realignment, aimed primarily at streamlining its operations to bring operating costs in line with volume. Aided by substantially higher demand for semiconductor devices, profitability was restored in 1972. Sharp gains in sales and earnings are expected for 1973, but the volatile shares remain a high-risk speculation. Dividends have been resumed.

Purchase Date: September 1, 1973

Purchase Price: 59 3/4

Number of Shares Purchased: 100

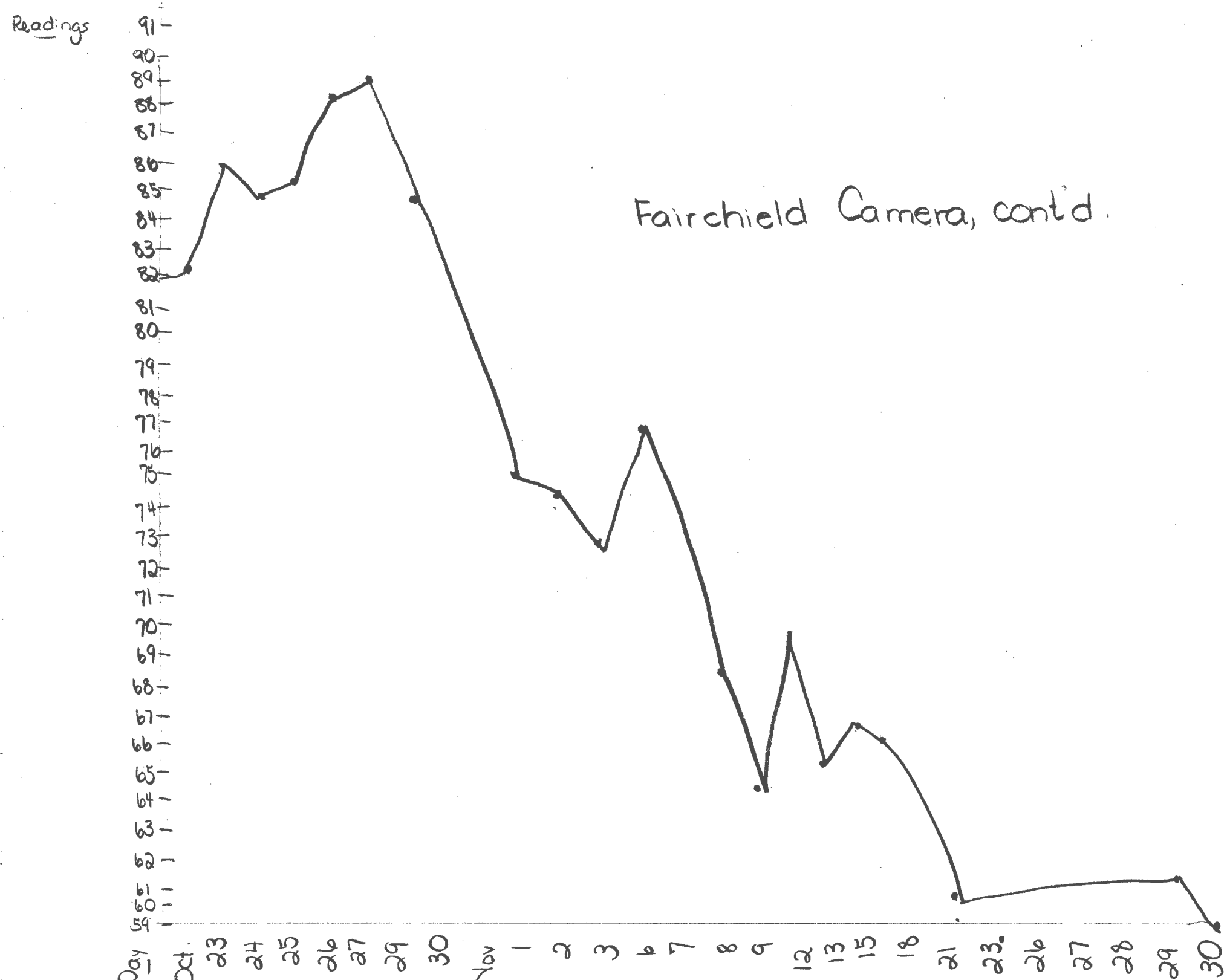
Sale Date: November 30, 1973

Sale Price: 59

Number of Days Held: 91

Result: This stock was the most interesting. In the first weeks it jumped as much as 10 points a week. It was very disappointing to watch it fall from 88 to below purchase price. Selling at 88 would have been a nice profit.

Days
50 60 70 80 90 100 110 120 130 140 150 160 170 180 190 200 210 220 230 240 250 260 270 280 290 300 310 320 330 340 350 360 370 380 390
Rad/365
September
1
6
7
8
11
13
14
15
16
17
18
20
24
25
26
October
1
3
5
6
8
9
10
11
14
15
16
17
18
19
20
21
22
Fairchield Camera


Readings
Fairchield Camera, cont'd.
91
90
89
88
87
86
85
84
83
82
81
80
79
78
77
76
75
74
73
72
71
70
69
68
67
66
65
64
63
62
61
60
59
Oct. 23 24 25 26 27 29 30
Nov 1 2 3 6 7 8 9 12 13 15 16 21 23 26 27 28 29 30

HOWARD JOHNSON

Description: Restaurants: licensed motels

General Information:

The performance of Howard Johnson Company during 1971 was most gratifying, particularly in view of the nation's sluggish economy. At year end the company had achieved eight consecutive quarters of increased sales and earnings compared with the previous periods, fulfilling a goal that was set two years ago. Since 1961, when the company became a public corporation, sales have nearly tripled and earnings have increased almost fourfold. Over the last ten years the company's growth rates, compounded annually, have been 10.2 percent for sales and 12.7 percent for net income.

Many beneficial changes have taken place within the company over the years. They have expanded their chain of restaurants and motor lodges from coast-to-coast and entered the international field. In the last two years, they have streamlined their organization, improved productivity, strengthened their controls, and have geared up for accelerated expansion.

Purchase Date: May 11, 1970

Purchase Price: 13

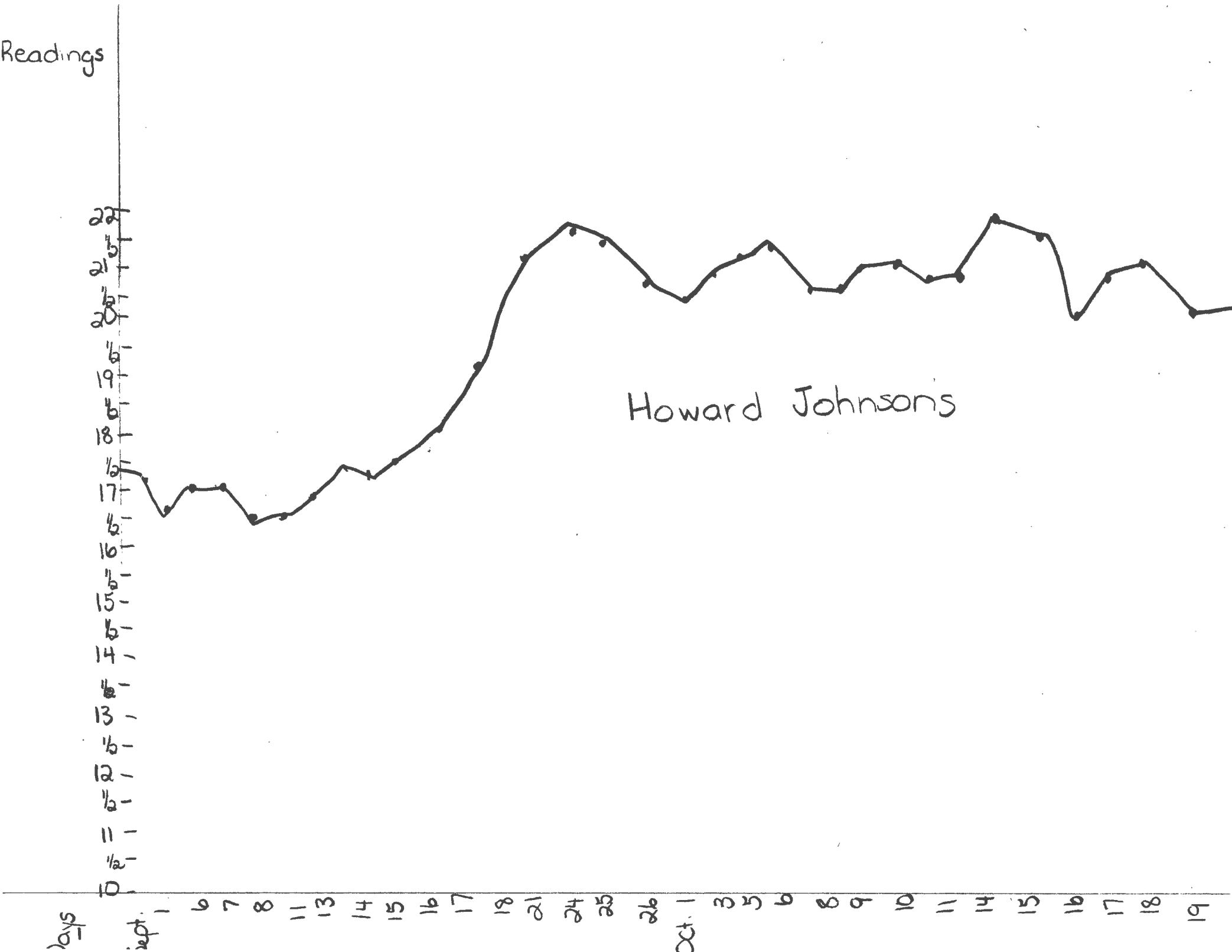
Number of Shares Purchased: 200

Sale Date: July 6, 1972

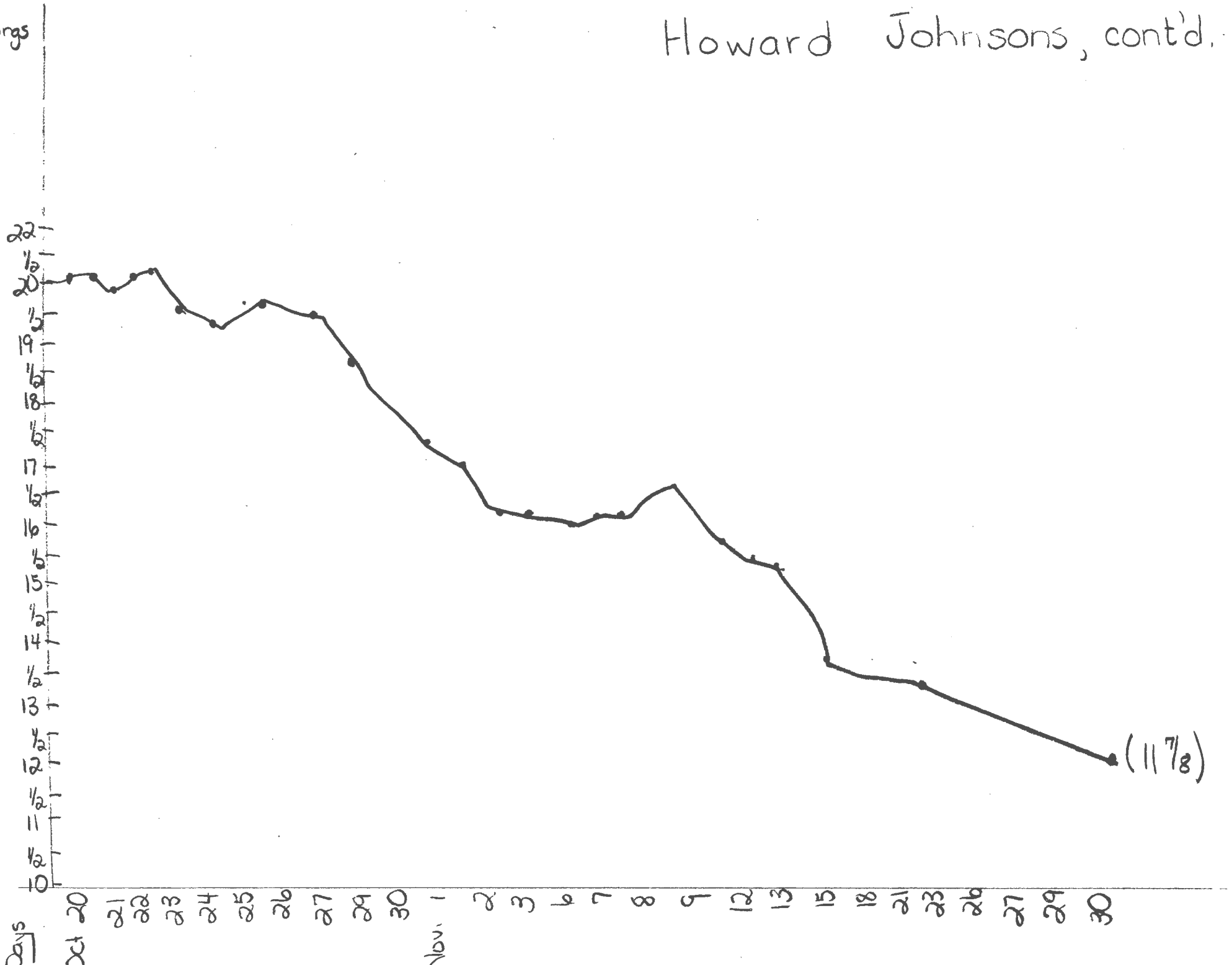
Sale Price: 55 3/4

Number of Days Held: 57

Result: This stock was purchased before the project began, but was included because of the drastic rise in such a short period. The stock was sold because a decrease was predicted. This decrease proved true during my project.


Readings
22
21½
21
20½
20
19½
19
18½
18
17½
17
16½
16
15½
15
14½
14
13½
13
12½
12
11½
11
10½
10
Howard Johnsons
Days
Sept.
Oct.

Howard Johnsons, cont'd.



# LIGGETT AND MYERS

Description: Tobacco products, liquor, pet food, cereals, watch bands

General Information:

Temporary adverse conditions in most product lines have penalized recent earnings of this company, the sixth largest U.S. cigarette producer. However, with earnings improvement anticipated, the shares have interesting speculation potential. It was reported on March 30, 1973 that the chairman of Western Pacific Industries had acquired an interest in LM on behalf of the railroad holding company.

Purchase Date: September 7, 1973

Purchase Price: 34 7/8

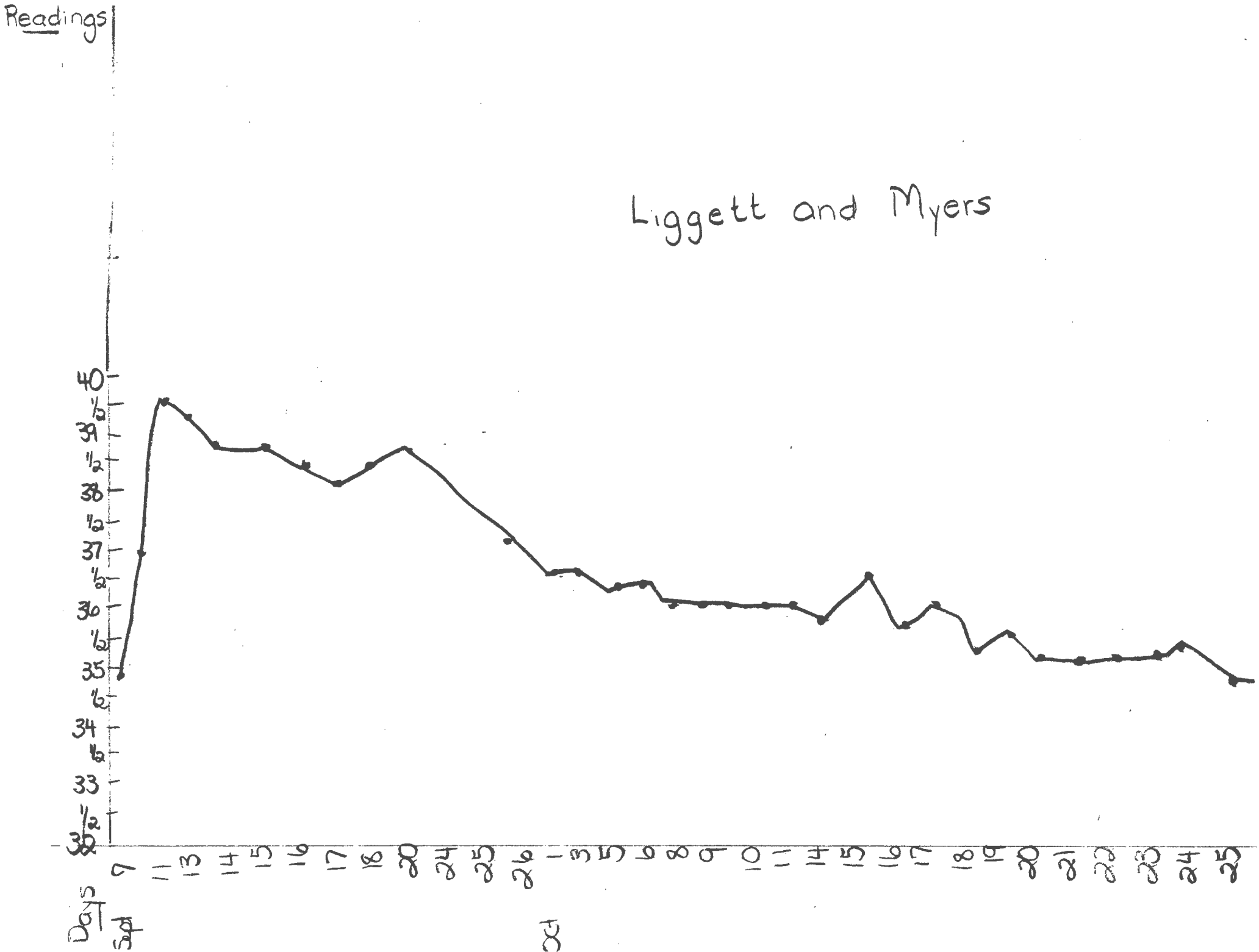
Number of Shares Purchased: 100

Sale Date: November 30, 1973

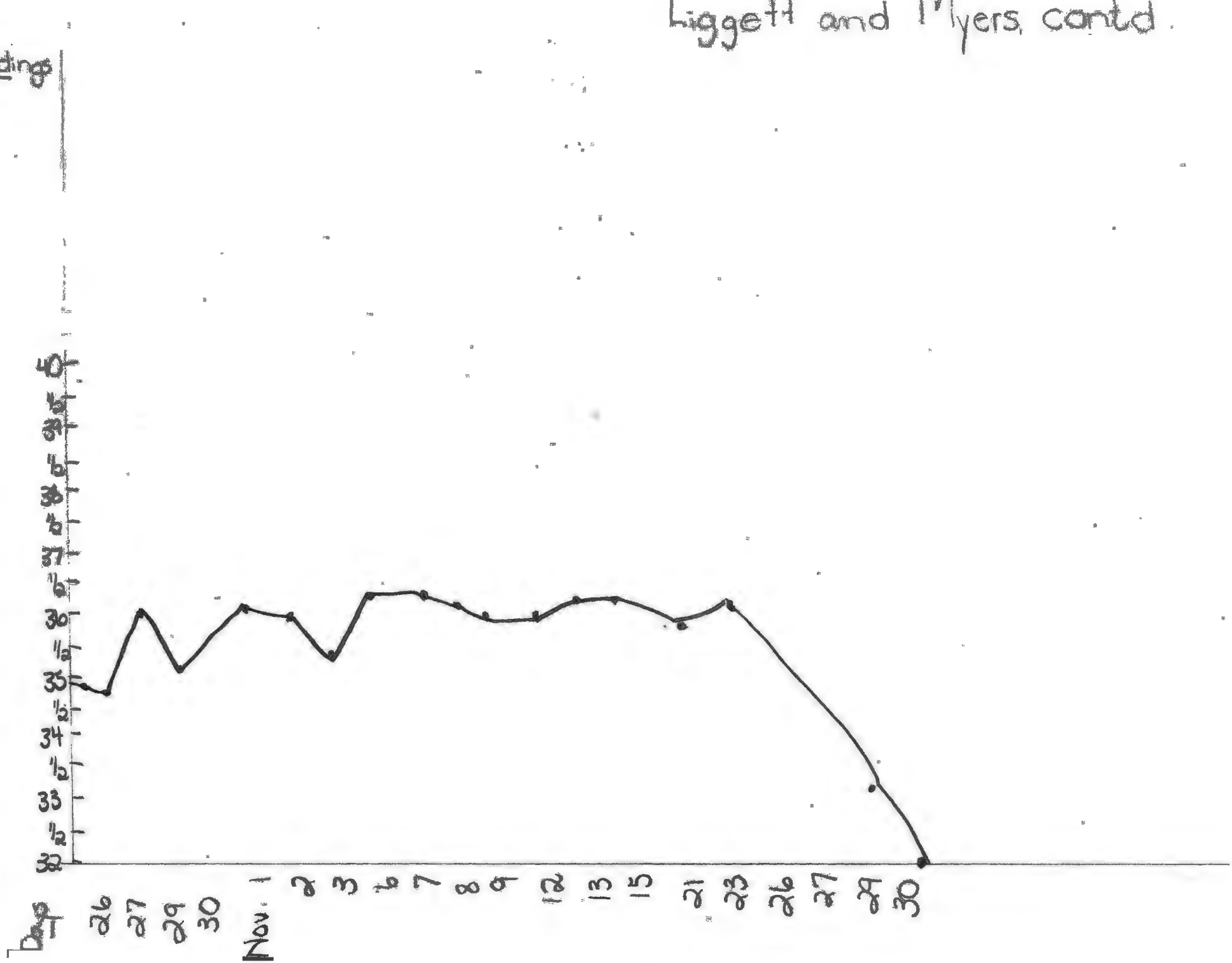
Sale Price: 32

Number of Days Held: 84

Result: The highest this stock reached was 39. It is probably not recommendable for a person in a "get rich quick" adventure.


Liggett and Myers
Readings
40
39½
39
38½
38
37½
37
36½
36
35½
35
34½
34
33½
33
32½
32
Days
Oct

Liggett and Myers, cont'd.



# LUCKY STORES

Description: Food chain in California

General Information:

General information was unavailable at this time. See introduction for further explanation.

Purchase Date: September 1, 1973

Purchase Price: 12 1/8

Number of Shares Purchased: 20

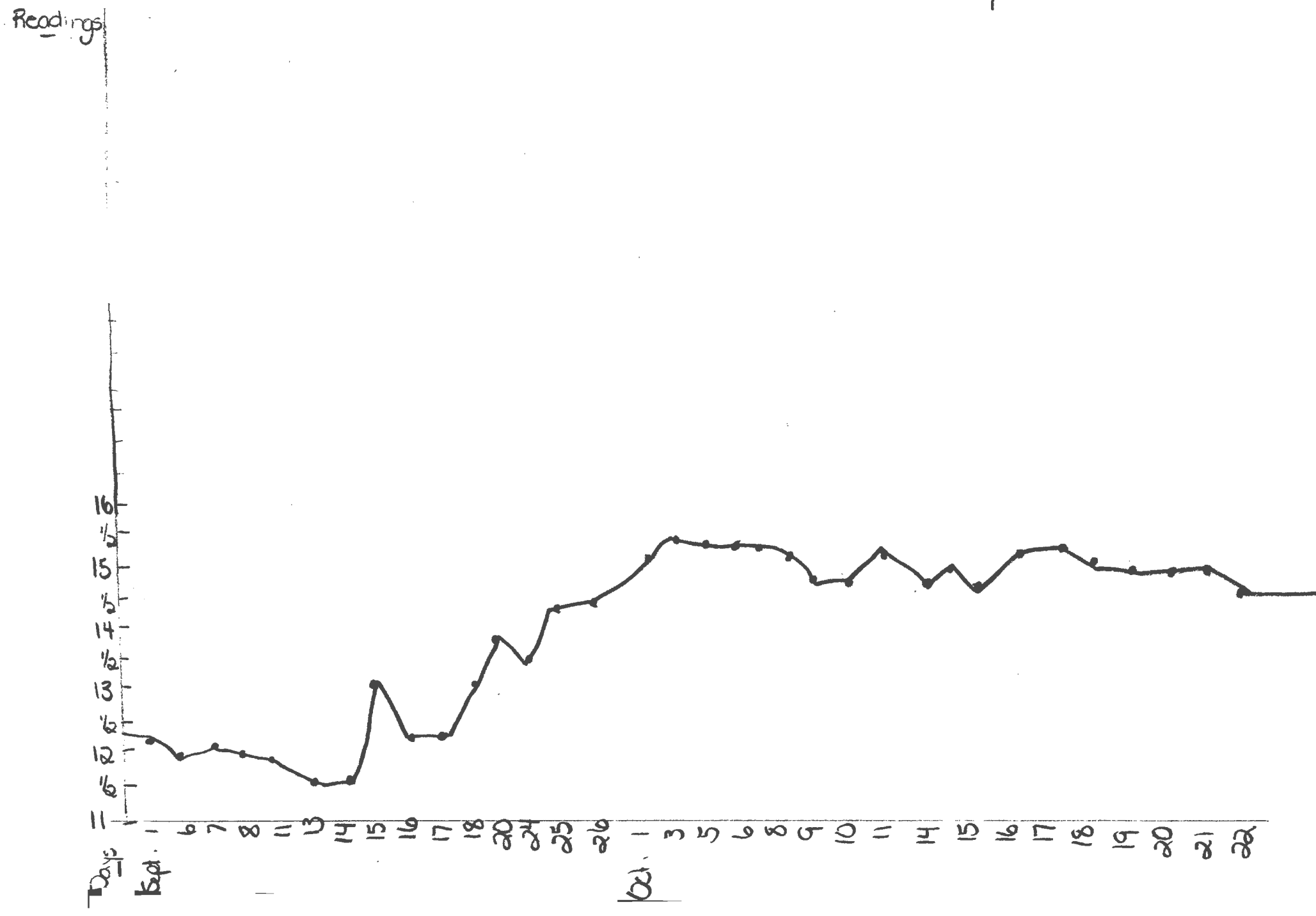
Sale Date: November 30, 1973

Sale Price: 12 3/8

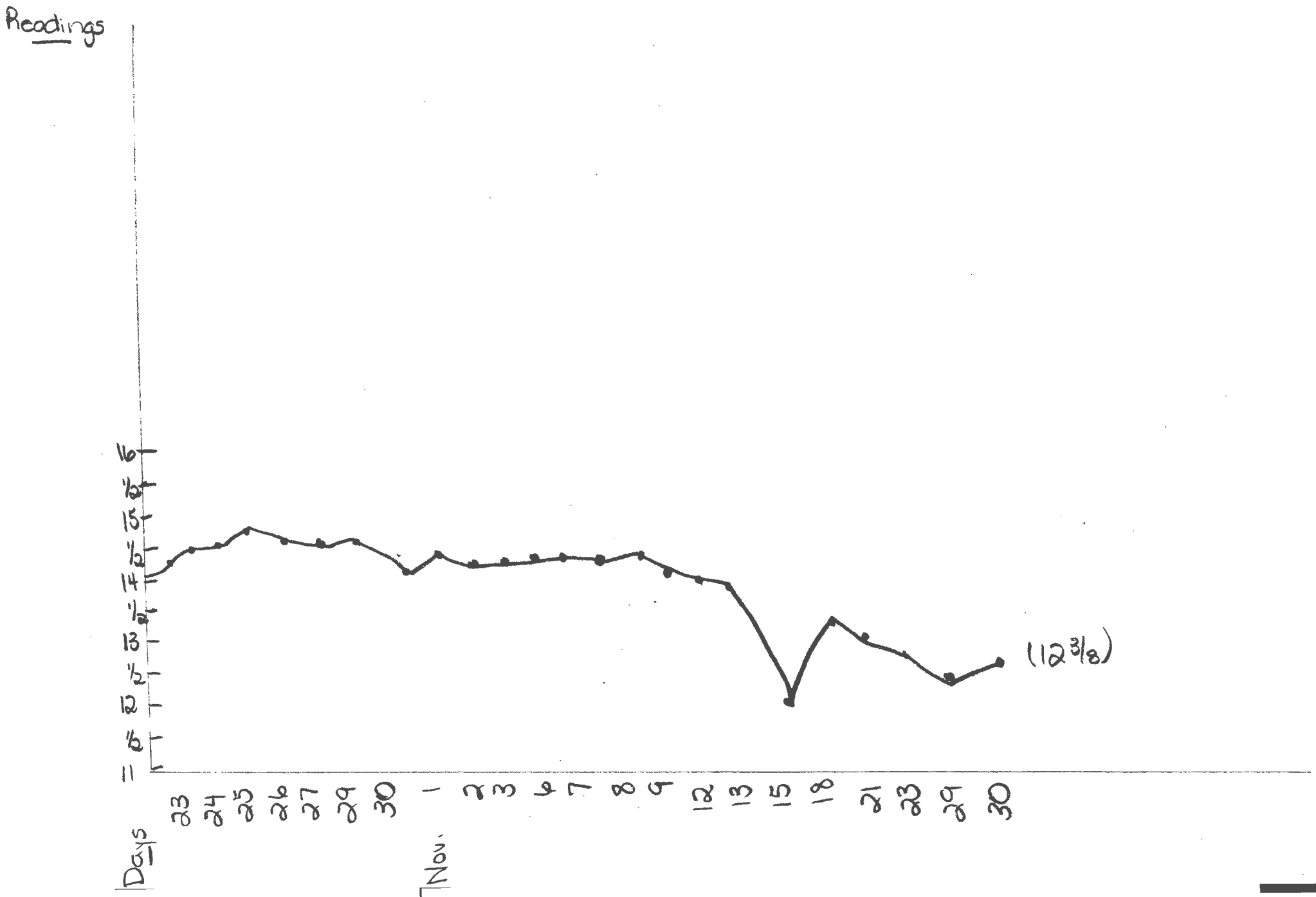
Number of Days Held: 91

Result: Although this stock was a "mistake", it turned out to be one of the few that made a profit. Moral: Mistakes do sometimes prove profitable.

# Lucky Stores



Lucky Stores, cont'd.



# OVERSEAS INN

Description: Over-the-Counter: Holiday Inn of Europe

General Information:

The company has operated a 200-room Holiday Inn in Luxembourg since May 1971. A second Holiday Inn, with 300 rooms, was opened near Frankfurt, West Germany in October 1972. A third, with 135 rooms, was opened in Bruges in May 1973. Construction of a 130-room unit in Viernheim, West Germany was begun in late 1972, and of a 175-room unit in Antwerp in spring 1973. The company has obtained Holiday Inn licenses for four additional cities in West Germany, and one each in Italy and Switzerland.

Purchase Date: August 8, 1973

Purchase Price: 11 3/4

Number of Shares Purchased: 25

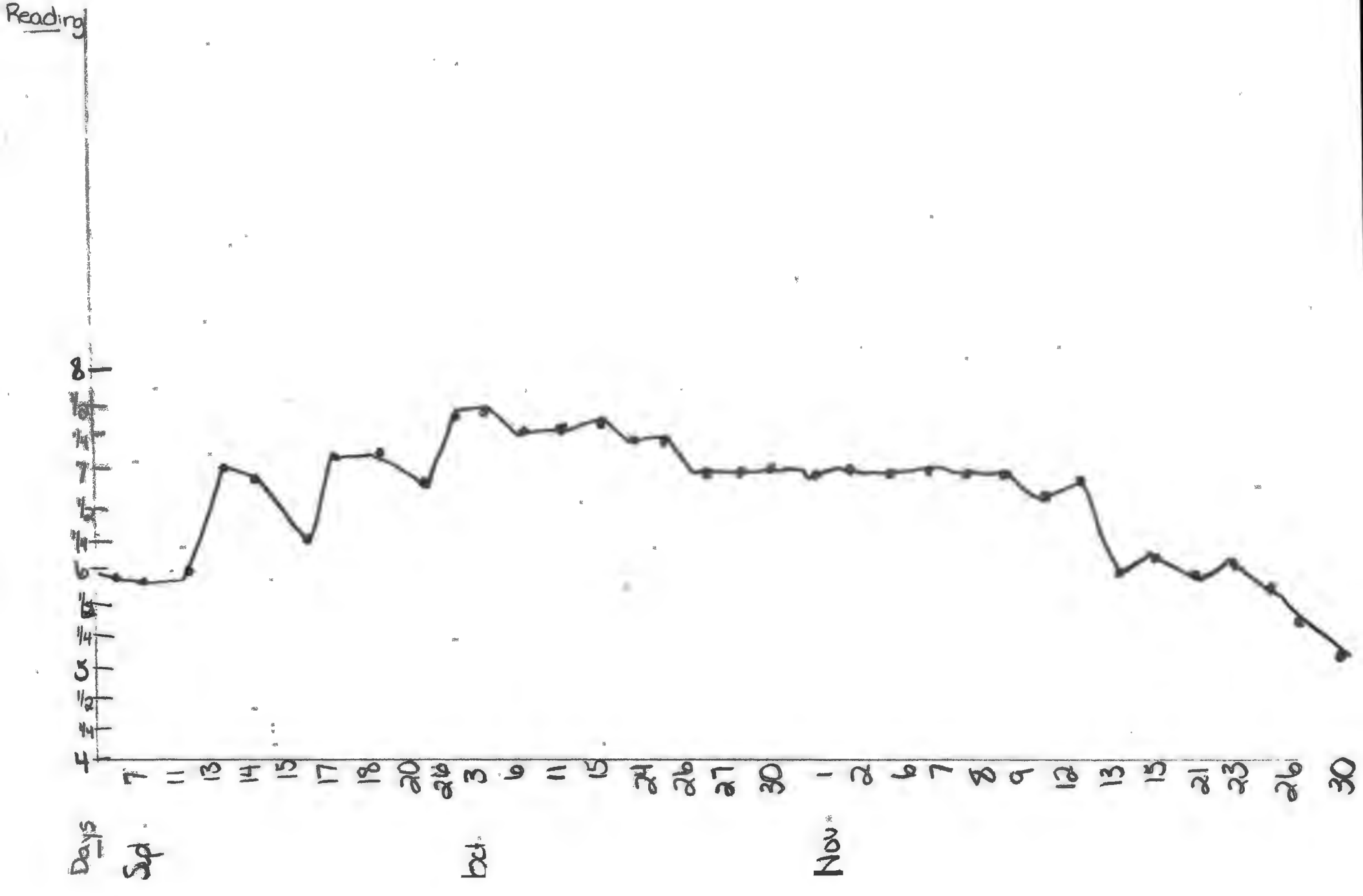
Sale Date: November 30, 1973

Sale Price: 4 3/4

Number of Days Held: 114

Result: Once again, motel investments are risky at this time of year. Perhaps in the spring of 1974 an increase will come.

# Overseas Inn



PITNEY-BOWES

Description: Postage meters: mailing equipment

General Information:

Pitney-Bowes has long been dominant in the mail-metering equipment field; sales and rentals in this area constitute over one-half of gross income and provide a stable, yet growing source of billings. Other products include collators, addresser-printers, copiers, and retail systems. While the stock's valuation appears reasonable by historical standards, the shares are considered a speculation on success of efforts to enter the point-of-sale computerized cash register market. Revenues for 1973 should post a significant gain from the record $342.1 million of 1972. Good demand for mailing equipment should continue and further improvement is expected in rental and service revenues. Good gains are also looked for in copiers and in the Monarch retail systems business.

Purchase Date: September 1, 1973

Purchase Price: 11 1/4

Number of Shares Purchased: 15

Sale Date: November 30, 1973

Sale Price: 8 3/8

Number of Days Held: 91

Result: Another mediocre choice. The only fluctuation was up to 13.

Hardly worth bothering with.

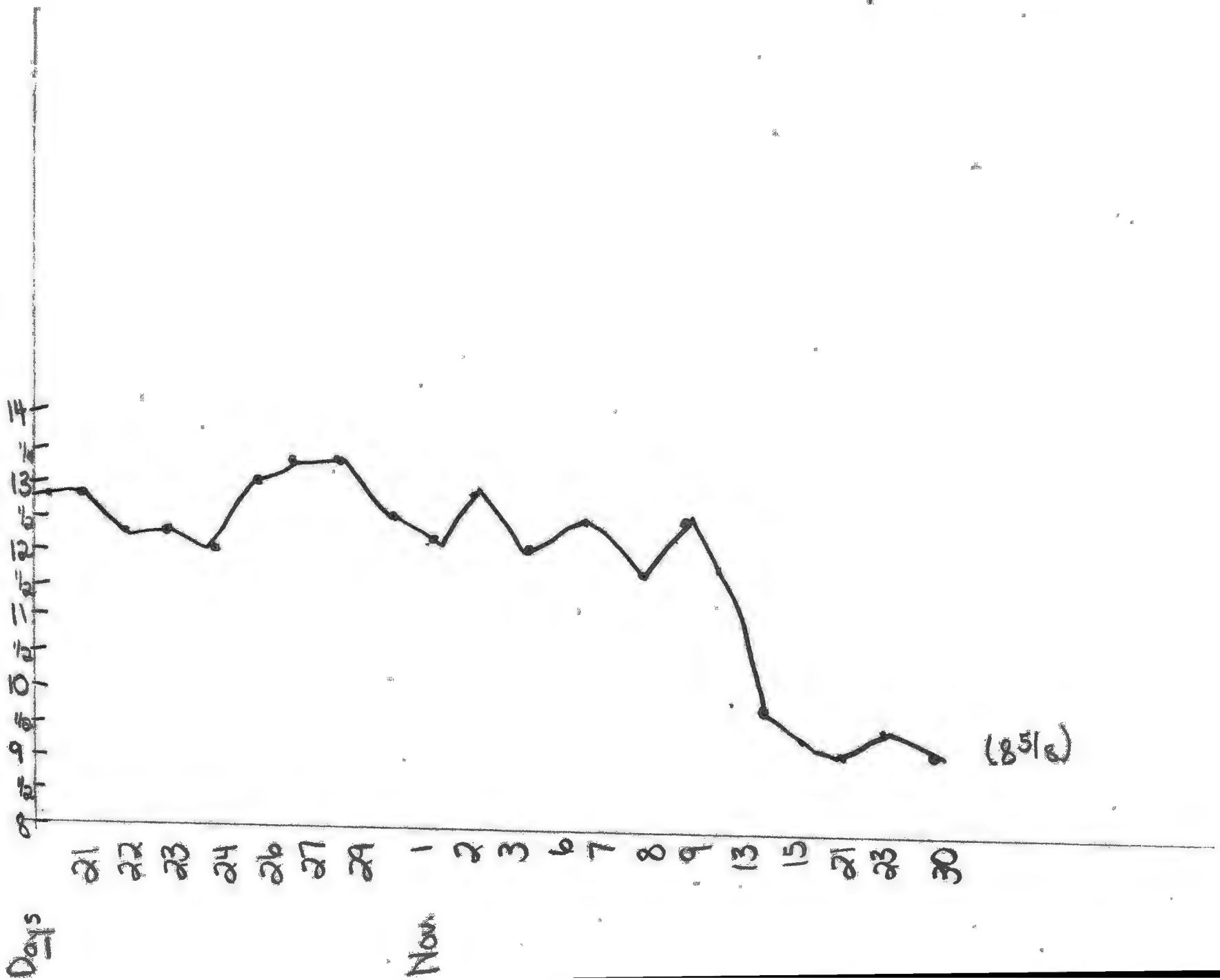
Readings

Days




Pitney Bowes

Pitney Bowes, cont'd.



# RAMADA INN

Description: Motor hotels, restaurants, nursing homes

General Information:

Revenues for 1973 should rise some 20% from the peak $147 million reported for the prior year. Additional rooms in operation, increases in other activities as well as possible small acquisitions will contribute. Margins could be maintained, benefiting from higher occupancy levels and moderate increases in room rates. Possible increases in minimum wage laws and mounting food costs would be restrictive. On the higher volume, share earnings for 1973 are tentatively projected at $0.65, up from $0.56 in the preceding year, as adjusted for the 1973 10% stock dividend. Following the stock distribution the cash dividend will continue at $0.03 quarterly, in effect raising the payment 10%.

Purchase Date: September 1, 1973

Purchase Price: 9 7/8

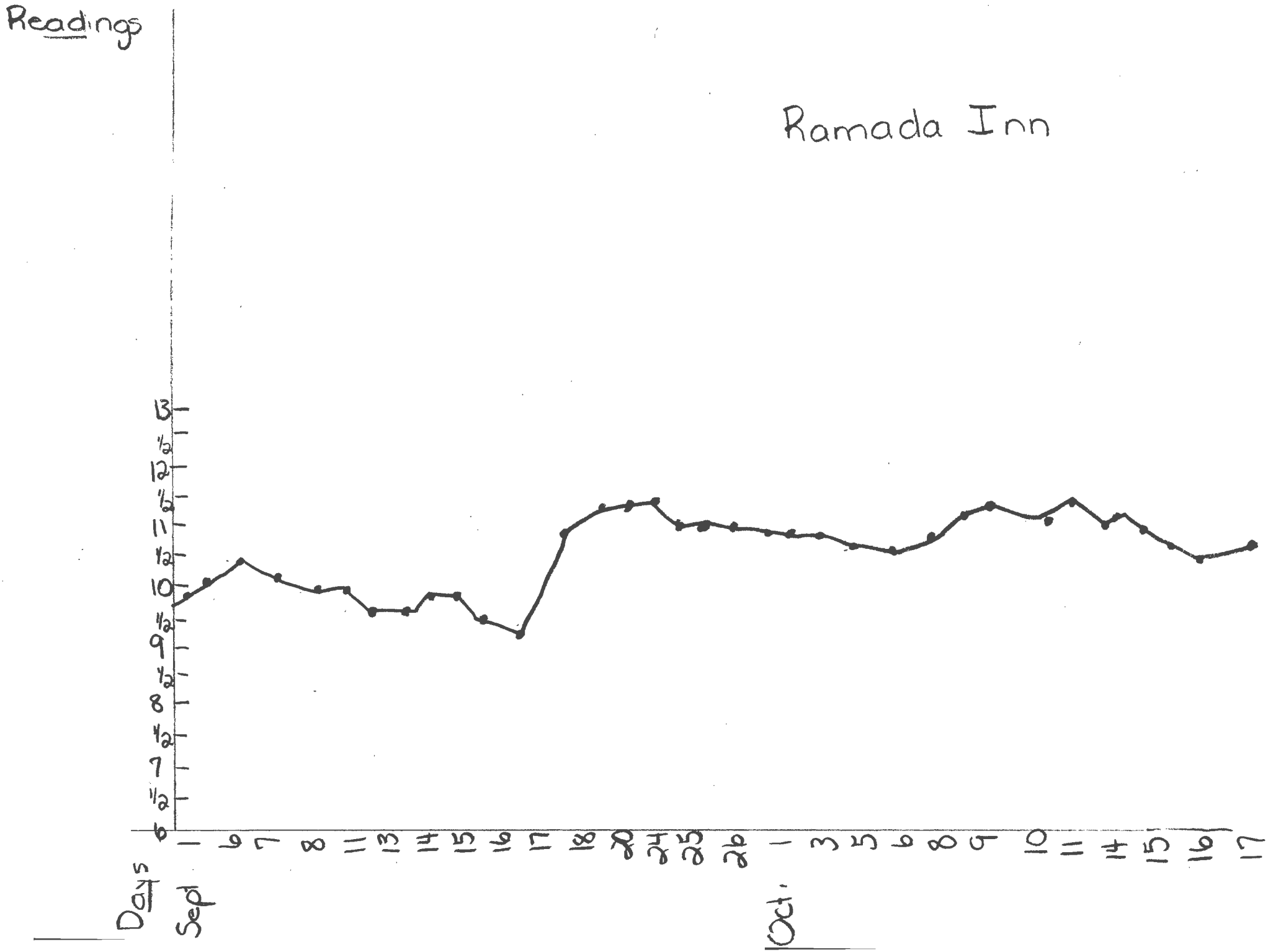
Number of Shares Purchased: 100

Sale Date: November 30, 1973

Sale Price: 6

Number of Days Held: 91

Result: Hotels seem to be on a decline, perhaps because of the winter season and energy crisis.


Readings
Ramada Inn
13
½
12
½
11
½
10
½
9
½
8
½
7
½
6
Days
Sept
Oct.
1
6
7
8
11
13
14
15
16
17
18
24
25
26
1
3
5
6
8
9
10
11
14
15
16
17

Ramada Inn, cont'd.

REYNOLDS METALS COMPANY

Description: Major integrated aluminum manufacturer, semi-fabrications and many finished products

General Information:

Reynolds Metals Company is the second largest primary aluminum producer in the United States and the third largest in the world. It has assets of nearly $2 billion, and a North American primary production capacity of 1,150,000 tons. It today produces a wide range of aluminum products: ingot, sheet, plate, foil, extrusions, tubing, rod and bar, and end products like Reynolds Wrap household foil, wire and cable, beverage cans, printed foil packaging and building products. An industry innovator, the company's research and market development have introduced many of today's significant aluminum applications. Reynolds has subsidiaries and associated or related companies abroad in 23 countries.

Purchase Date: June 5, 1973

Purchase Price: 14 3/4

Number of Shares Purchased: 7

Sale Date: November 30, 1973

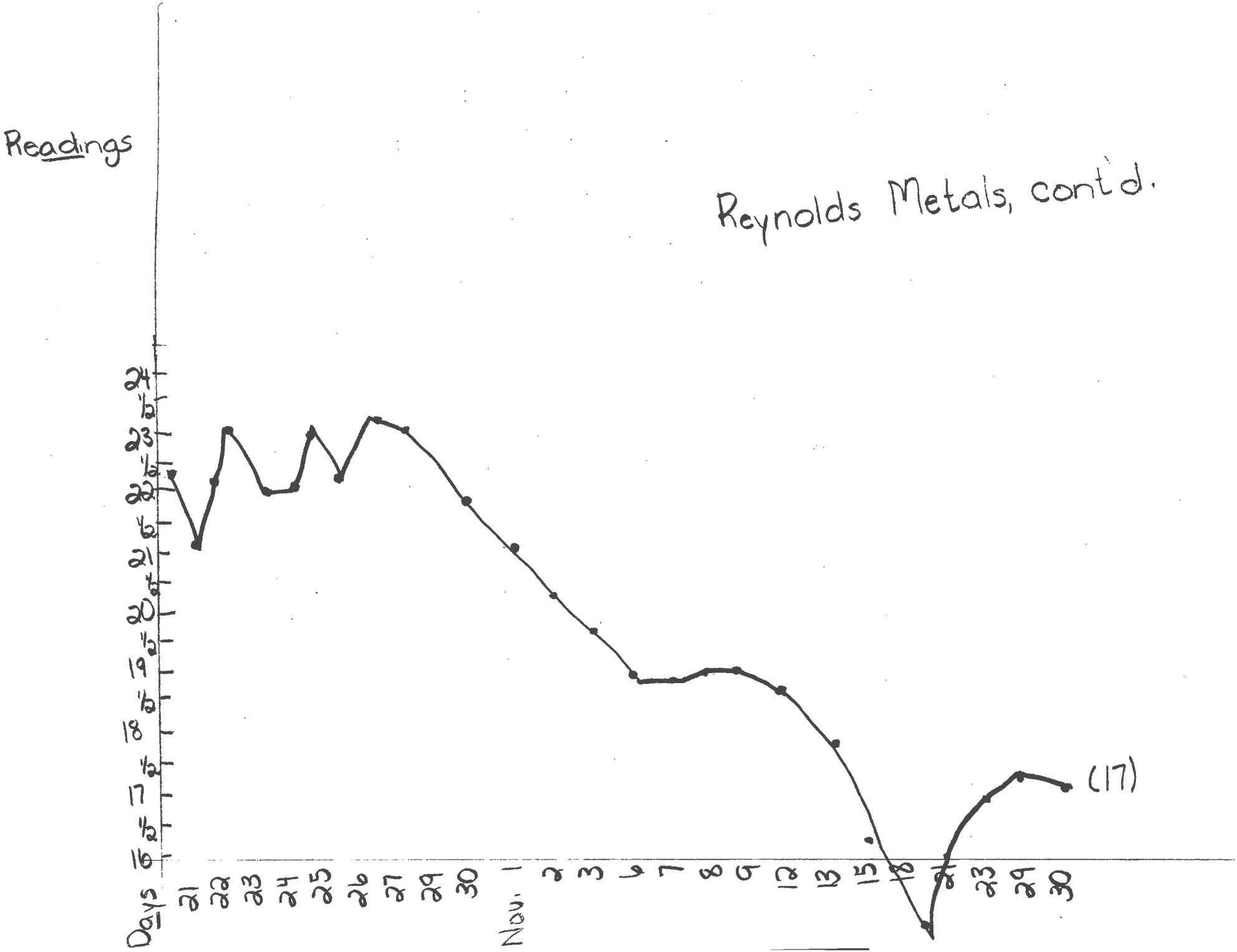
Sale Price: 17

Number of Days Held: 178

Result: Being real, it is nice to know you made a real profit. The stock was not seriously sold on November 30, but will be held for a much future date.

Readings
Days
Sept.
Oct.
Reynolds Metals

Reynolds Metals, cont'd.



TEXACO, INCORPORATED

Description: Important factor of world oil

General Information:

Texaco announced that earnings in the three months ended March 31, 1973 amounted to $0.97 per share compared with $0.94 a share. The chairman indicated that the increase in earnings during the period under review is the result of improved product prices both in the United States and overseas and substantially higher worldwide production of crude oil. Another factor contributing to the gain in net income is the company's efforts to control costs because of increased operating expenses and higher taxes. Management said that product prices generally recovered considerably from the depressed levels which adversely affected earnings during the same period in 1972. They suggest holding the stock in the expectation of an increase in earnings in 1973 to about $3.60 per share compared with $3.27 a share in 1972.

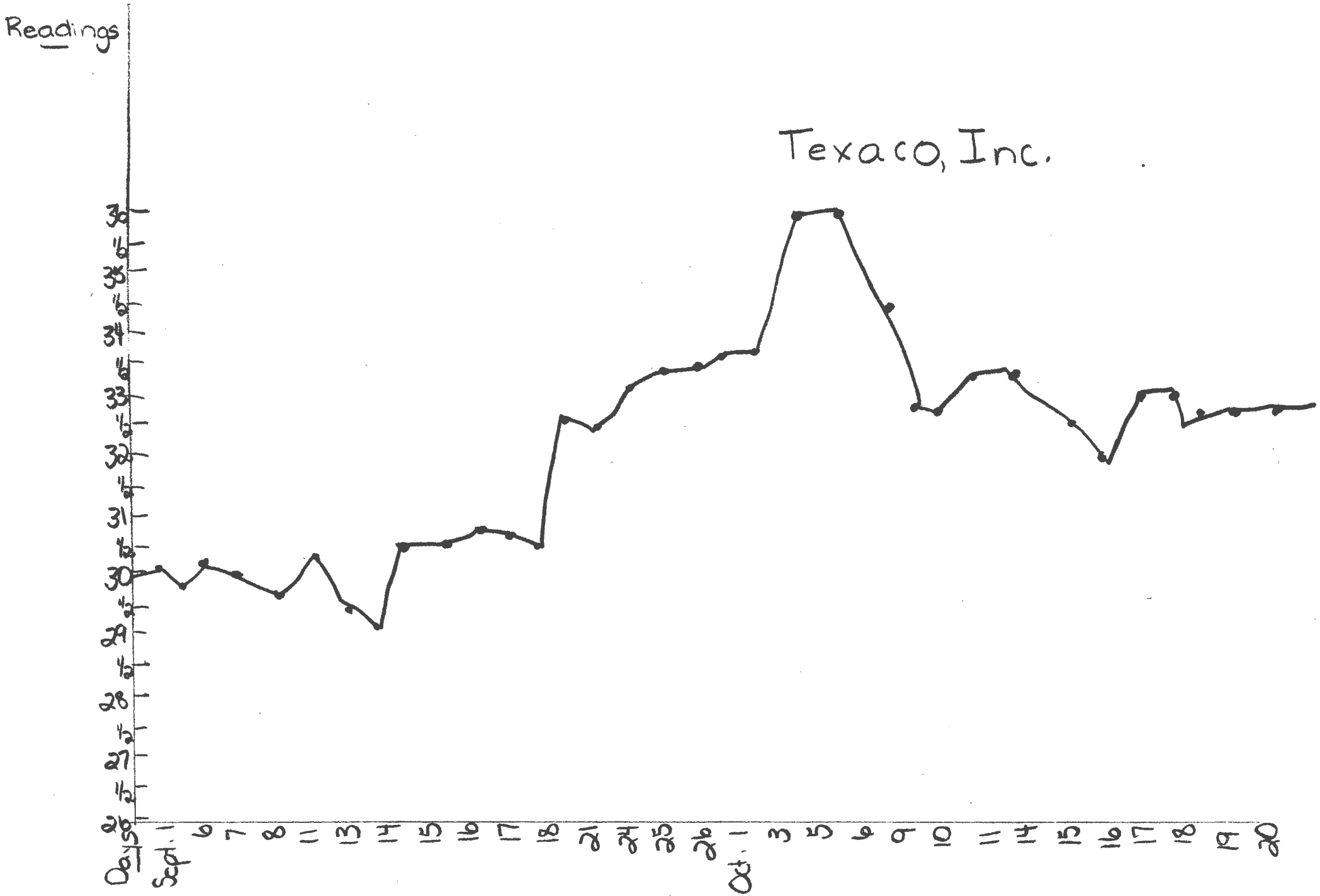
Purchase Date: September 1, 1973

Purchase Price: 30

Number of Shares Purchased: 5

Sale Date: Early 1974

Result: Although the stock is not making any drastic changes, because an increase is expected in 1974, the stock is being held for a later selling date.


Texaco, Inc.
Readings
26
27
28
29
30
31
32
33
34
35
36
Aug. 31
Sept. 1
6
7
8
11
13
14
15
16
17
18
21
22
25
26
Oct. 1
3
5
6
9
10
11
14
15
16
17
18
19
20

Texaco, Inc., cont'd.

OVERALL PROFIT

| Stock | No. Of Shares | Purchase Price | Sell Price | Profit/Loss |
|---|---|---|---|---|
| Arkla Gas | 100 | $ 2,200.00 | $ 2,562.00 | +$ 362.00 |
| Fairchild Camera | 100 | 5,975.00 | 5,900.00 | - 75.00 |
| Howard Johnson's | 200 | 2,600.00 | 11,150.00 | + 8,550.00 |
| Liggett & Myers | 100 | 3,490.00 | 3,200.00 | - 290.00 |
| Lucky Stores | 20 | 242.00 | 247.50 | + 5.50 |
| Overseas Inn | 25 | 293.75 | 118.75 | - 175.00 |
| Pitney-Bowes | 15 | 168.75 | 125.62 | - 43.13 |
| Ramada Inn | 100 | 990.00 | 600.00 | - 390.00 |
| Reynolds Metals | 7 | 103.25 | 119.00 | + 15.75 |
| Texaco, Inc. | 5 | 150.00 | ( 150.00) Undetermined | Undetermined |
| Total | 672 | $16,212.75 | $24,172.87 | $7,960.12 |

H 332.6
GLA
Suppl.

Honors Project
Beth Gladden

Daily Stock Market
Recordings

Arkla Gas - ASET

?

Sell Now

| | |
|---|---|
| Sept. 7 - | 22 |
| Sept. 11 - | 23 1/4 |
| Sept. 13 - | 23 1/8 |
| Sept. 14 - | 22 5/8 |
| Sept. 15 - | 22 3/4 |
| Sept. 16 - | 22 3/4 |
| Sept. 17 - | 22 7/8 |
| Sept. 18 - | 23 |
| Sept. 20 - | 24 |
| Sept. 24 - | 24 |
| Sept. 25 - | 24 3/4 |
| Sept. 26 - | 27 1/4 |
| Oct 1 - | 25 3/4 |
| Oct. 3 - | 27 1/2 |
| Oct. 5 - | 27 1/8 |
| Oct. 6 - | 27 7/8 |
| Oct 8 - | 27 1/2 |
| Oct. 9 - | 27 1/8 |
| Oct. 10 - | 26 1/2 |
| Oct. 11 - | 27 1/4 |
| Oct 14 | 28 7/8 |
| Oct. 15 - | 28 3/4 |
| Oct. 16 | 28 |
| Oct. 17 - | 28 |
| Oct. 18 | 27 1/2 |
| Oct. 19 | 27 7/8 |
| Oct 20 | 26 3/4 |
| Oct. 21 | 26 3/4 |
| Oct 22 | 26 1/2 |
| Oct. 23 | 26 7/8 |
| Oct. 24 | 27 3/4 |
| Oct. 25 | 26 7/8 |
| Oct. 26 | 27 5/8 |
| Oct. 27 | 27 5/8 |
| Oct. 29 | 27 3/4 |
| Oct. 30 | 28 3/8 |
| Nov. 1 ~~Oct. 31~~ | 29 |
| Nov. 2 | 28 1/2 |
| Nov 3 | 27 1/8 |
| Nov 6 | 27 1/8 |
| Nov. 7 | 27 1/2 |
| Nov. 8 | 27 1/4 |

Nov. 9 - 27 1/2
Nov. 12 - 27 1/4
Nov. 13 - 27 1/8
Nov. 15 - 26 1/2
Nov. 18 -
Nov. 21 26
Nov. 23 - 27
Nov. 26 - lost
Nov. 27 - lost
Nov 28 - lost
Nov 29 - 25 7/8
Nov. 30 - 25 5/8

Fairch Cam (Fairchild Camera)

| | | |
|---|---|---|
| Sept. 1 - | 59 3/8 (up 2 5/8) | |
| Sept. 6 - | 59 1/4 | |
| Sept. 7 - | 57 3/4 (- 1 1/4) | 8 days - 8 points |
| Sept. 8 - | 57 1/8 | |
| Sept. 11 - | 56 1/2 | |
| Sept. 13 - | 60 3/8 | |
| Sept. 14 - | 64 3/8 | |
| Sept. 15 - | 67 1/8 | |
| Sept. 16 - | 67 1/8 | |
| Sept. 17 - | 67 | |
| Sept. 18 - | 67 1/8 | 8 days - 10 pts. |
| Sept. 20 - | 70 3/4 | |
| Sept. 24 - | 71 1/4 | |
| Sept. 25 - | 70 | |
| Sept. 26 - | 70 | |
| Oct. 1 - | 77 1/8 | |
| Oct. 3 - | 79 3/8 | |
| Oct. 5 - | 84 1/2 | 8 days - 8 pts. |
| Oct 6 - | 84 1/2 | |
| Oct 8 | 82 7/8 | |
| Oct. 9 - | 88 1/2 | |
| Oct. 10 | 85 3/4 | |
| Oct. 11 - | 86 | |

| | | |
|---|---|---|
| Oct 14 | 87 1/4 | |
| Oct. 15 | 85 | |
| Oct. 16 | 82 1/4 | |
| Oct 17 | 85 1/2 | |
| Oct. 18 | 81 3/4 | 8 ~~days~~ days |
| Oct. 19 | 81 | - 5 pts. |
| Oct. 20 | 82 1/2 | |
| Oct. 21 | 82 1/2 | |
| Oct 22 | 83 1/4 | |
| Oct 23 | 82 1/4 | |
| Oct 24 | 85 3/4 | 8 days |
| Oct 25 | 84 5/8 | |
| Oct. 26 | 85 1/8 | + 2 pts. |
| Oct. 27 | 88 | |
| Oct. 29 | 88 1/8 | |
| Oct. 30 | 84 1/4 | |
| Nov. 1 ~~Oct. 31~~ | 75 1/2 | |
| Nov 2 | 73 3/8 | |
| Nov. 3 | 72 1/8 | |
| Nov. 6 | 76 3/8 | 8 days |
| Nov. 7 | 68 | |
| Nov. 8 | 64 5/8 | - 10 |
| Nov. 9 | 68 7/8 | |
| Nov. 12 | 65 5/8 | |

Fairchield Camera (cont'd)

Nov. 13 - 66 1/2

Nov. 15 - 65 1/2

Nov. 18 -

Nov. 21 - 59 7/8

Nov. 23 - 58 1/4

Nov. 26 - lost

Nov. 27 - lost

Nov 28 - lost

Nov 29 - 59 3/8

Nov 30 - 59

Howard Johnsons ✓

| | | | |
|---|---|---|---|
| Sept 1 | 17 1/8 | Oct. 15 | 20 3/8 |
| Sept 6 - | 16 3/4 | Oct. 16 | 19 1/4 |
| Sept. 7 - | 16 7/8 | Oct. 17 | 19 5/8 |
| Sept. 8 - | 16 7/8 | Oct. 18 | 19 3/4 |
| Sept. 11 - | 16 1/2 | Oct. 19 | 19 |
| Sept. 13 - | 16 1/2 | Oct 20 | 20 |
| Sept. 14 - | 16 1/2 | Oct 21 | 20 |
| Sept. 15 - | 16 3/4 | Oct. 22 | 19 7/8 |
| Sept. 16 - | 16 3/4 | Oct. 23 | 20 |
| Sept. 17 - | 17 3/8 | Oct. 24 | 20 1/4 |
| Sept. 18 - | 18 3/8 | Oct 25 | 19 1/2 |
| Sept. 21 - | 21 | Oct. 26 | 19 1/4 |
| Sept. 24 - | 21 1/8 | Oct. 27 | 19 1/2 |
| Sept. 25 - | 20 3/8 | Oct. 29 | 19 |
| Sept. 26 - | 20 | Oct. 30 | 18 1/4 |
| Oct 1 - | 19 7/8 | Nov. 1 ~~Oct. 31~~ | 16 3/4 |
| Oct 3 - | 20 | Nov. 2 | 16 1/4 |
| Oct. 5 - | 20 1/4 | Nov. 3 | 15 1/2 |
| Oct. 6 - | 20 1/4 | Nov. 6 | 15 1/2 |
| Oct 8 - | 19 3/4 | Nov. 7 | 14 7/8 |
| Oct. 9 - | 19 3/4 | Nov. 8 | 15 1/4 |
| Oct. 10 - | 19 1/2 | Nov. 9 | 15 3/4 |
| Oct. 11 - | 19 1/2 | Nov. 12 | 14 1/2 |
| Oct. 14 - | 21 | Nov. 13 | 14 |

Nov 15 - 13 1/3
Nov. 18 -
Nov. 21 12 5/8
Nov. 23 12 1/4
Nov 26 - lost
Nov 27 - lost
Nov 28 - lost
Nov 29 -
Nov 30 - 11 7/8

Ligg My

| | |
|---|---|
| Sept. 7 - | 34 7/8 |
| Sept. 11 - | 36 5/8 |
| Sept. 13 - | 39 1/2 |
| Sept. 14 - | 39 1/4 |
| Sept. 15 - | 38 3/4 |
| Sept. 16 - | 38 3/4 |
| Sept. 17 - | 38 1/8 |
| Sept. 18 - | 37 3/4 |
| Sept. 20 - | 38 1/8 |
| Sept 24 - | 38 3/8 |
| Sept. 25 - | - |
| Sept. 26 - | 36 5/8 |
| Oct 1 - | 36 1/4 |
| Oct. 3 - | 36 1/4 |
| Oct. 5 - | 36 |
| Oct. 6 - | 36 |
| Oct 8 | 35 7/8 |
| Oct. 9 - | 35 7/8 |
| Oct. 10 - | 35 7/8 |
| Oct. 11 | 35 7/8 |
| Oct 14 | 35 1/2 |
| Oct. 15 - | 35 7/8 |
| Oct. 16 | 35 1/2 |
| Oct. 17 | 35 5/8 |
| Oct. 18 | 34 3/4 |
| Oct. 19 | 35 |
| Oct 20 | 34 7/8 |
| Oct. 21 | 34 7/8 |
| Oct 22 | 34 7/8 |
| Oct. 23 | 34 5/8 |
| Oct. 24 | 34 7/8 |
| Oct. 25 | 34 1/2 |
| Oct. 26 | 34 5/8 |
| Oct. 27 - | 34 3/4 |
| Oct. 29 - | 35 7/8 |
| Oct. 30 - | 35 1/4 |
| ~~Oct. 31~~ Nov. 1 - | 35 7/8 |
| Nov. 2 | 35 3/4 |
| Nov. 3 | 35 1/4 |
| Nov 6 | 36 1/4 |
| Nov. 7 | 36 1/4 |
| Nov. 8 | 36 1/8 |
| Nov. 9 | 35 7/8 |
| Nov. 12 | 35 7/8 |

Nov. 13 - 36

Nov. 15 - 36

Nov. 18

Nov. 21 35 1/2

Nov. 23 - 35 3/4

Nov. 26 - lost

Nov. 27 - lost

Nov. 28 - lost

Nov. 29 - 33 1/4

Nov. 30 - 32

Lucky ~~Strike~~ Stores

| | | | |
|---|---|---|---|
| Sept. 1 - | 12 1/8 | Oct. 14 - | 14 1/2 |
| Sept. 6 - | 11 3/4 | Oct. 15 - | 14 3/8 |
| Sept. 7 - | 12 | Oct. 16 - | 14 1/2 |
| Sept. 8 - | 11 3/4 | Oct. 17 - | 14 5/8 |
| Sept. 11 - | 11 3/8 | Oct. 18 - | 14 7/8 |
| Sept. 13 - | 11 1/2 | Oct. 19 - | 14 3/4 |
| Sept. 14 - | 11 1/2 | Oct. 20 | 14 1/2 |
| Sept. 15 - | 12 5/8 | Oct. 21 | 14 1/2 |
| Sept. 16 - | 12 1/4 | Oct. 22 | 13 3/4 |
| Sept. 17 - | 12 1/4 | Oct. 23 | 14 3/8 |
| Sept. 18 - | 12 5/8 | Oct 24 | 14 5/8 |
| Sept. 20 - | 13 3/8 | Oct 25 | 14 1/2 |
| Sept. 24 - | 13 1/2 | Oct 26 | 14 7/8 |
| Sept. 25 - | 13 7/8 | Oct. 27 | 14 1/2 |
| Sept. 26 - | 13 7/8 | Oct. 29 | 14 1/2 |
| Oct 1 - | 14 3/8 | Oct. 30 | 14 1/2 |
| Oct 3 - | 15 1/8 | Nov. 1 ~~Oct. 31~~ | 13 7/8 |
| Oct. 5 - | 15 | Nov. 2 | 14 1/8 |
| Oct. 6 | 15 | Nov. 3 | 14 |
| Oct. 8 - | 14 7/8 | Nov. 6 | 14 |
| Oct. 9 - | 15 | Nov. 7 | 14 |
| Oct. 10 - | 14 3/4 | Nov. 8 | 14 |
| Oct. 11 - | 13 7/8 | Nov. 9 | 14 |

Nov. 12 - 13 7/8
Nov. 13 - 13 1/2
Nov. 15 - 11 1/2
Nov. 18 -
Nov. 21 - 12 3/4
Nov. 23 - 12 5/8
Nov. 26 - lost
Nov. 27 - lost
Nov. 28 - lost
Nov. 29 - 12 1/6
Nov. 30 - 12 3/8

Over-the-Counter (Unlisted Stock)

Overseas Inn

Sept. 7 - 5 3/4
Sept. 11 - 5 5/8
Sept. 13 - 5 3/4
Sept. 14 - 6 5/8
Sept. 15 - 6 3/4
Sept. 16 -
Sept. 17 - 6 1/8
Sept. 18 - 6 3/4
Sept. 20 - 6 3/4
Sept. 24 - —
Sept. 25 -
Sept. 26 - 6 1/2
Oct 1 -
Oct. 3 - 7 1/4
Oct. 6 - 7 1/4
Oct 8 -
Oct. 9 -
Oct. 10 -
Oct. 11 - 7
Oct. 14 -
Oct. 15 - 7

Oct. 16 -
Oct. 17 -
Oct. 18 -
Oct. 19
Oct 20 -
Oct 21 -
Oct 22 -
Oct. 23 -
Oct. 24 6 3/8
Oct 24 -
Oct 26 - 6 3/8
Oct. 27 6 1/4
Oct. 29 -
Oct. 30 6 1/4
Nov. 1 ~~Oct. 31~~ 6 1/4
Nov. 2 6 1/4
Nov. 3 -
Nov. 6 6 1/4
Nov. 7 6 1/4
Nov. 8 6 1/4
Nov. 9 5 5/8
Nov. 12 5 1/2

Nov. 13 - 5 1/4
Nov. 15 - 5 1/4
Nov. 18
Nov. 21 - 5 1/2
Nov. 23 - 5 1/4
Nov. 26 5
Nov. 29 - lost
Nov. 28 - lost
Nov. 29 -
Nov. 30 - 4 3/4

Pitney Bow ✓

| | | | |
|---|---|---|---|
| Sept. 1 - | 11 1/4 | Oct. 15 | 12 3/4 |
| Sept. 6 - | 11 1/2 | Oct. 16 | 12 1/4 |
| Sept. 7 - | 11 | Oct. 17 | 12 1/4 |
| Sept. 8 - | 10 5/8 | Oct. 18 | 11 7/8 |
| Sept. 11 - | 10 7/8 | Oct. 19 | 12 |
| Sept. 13 - | 10 3/4 | Oct 20 | 12 5/8 |
| Sept. 14 - | 11 1/8 | Oct 21 | 12 5/8 |
| Sept. 15 - | 11 5/8 | Oct 22 | 12 1/8 |
| Sept. 16 - | 11 5/8 | Oct. 23 | 12 1/8 |
| Sept. 17 - | 11 1/8 | Oct 24 | 12 1/4 |
| Sept. 18 - | 11 1/8 | Oct 25 | ⊖ |
| Sept. 21 - | 12 3/8 | Oct. 26 | 12 3/4 |
| Sept. 24 - | 12 3/8 | Oct. 27 | 13 |
| Sept. 25 - | 12 5/8 | Oct 29 | 13 |
| Sept. 26 - | 12 7/8 | Oct. 30 | ⊖ |
| Oct 1 - | 13 1/2 | Nov 1 ~~Oct. 31~~ | 12 1/4 |
| Oct. 3 - | 13 3/8 | Nov 2 | 12 1/8 |
| Oct. 5 - | 13 3/8 | Nov. 3. | 12 3/8 |
| Oct. 6 - | 13 3/8 | Nov. 6 | 11 1/2 |
| Oct 8 - | 12 7/8 | Nov. 7 | 11 3/8 |
| Oct. 9 - | 13 1/4 | Nov. 8 | 11 1/4 |
| Oct. 10 - | 13 1/8 | Nov. 9 | 11 3/8 |
| Oct. 11 - | 12 7/8 | Nov. 12 | ⊖ |
| Oct 14 | 12 3/4 | Nov. 13 | 9 |

Nov. 15 - 8 7/8

Nov. 18 -

Nov. 21 - 8 5/8

Nov. 23 9 7/8

Nov. 26 - lost

Nov. 27 - lost

Nov. 28 - lost

Nov. 29 -

Nov. 30 - 8 3/8

Ramada Inn ✓

| | |
|---|---|
| Sept. 1 - | 9 7/8 |
| Sept. 6 - | 10 |
| Sept. 7 - | 10 1/4 |
| Sept. 8 - | 10 |
| Sept. 11 - | 9 5/8 |
| Sept. 13 - | 9 1/2 |
| Sept. 14 - | 9 1/2 |
| Sept. 15 - | 9 3/8 |
| Sept. 16 - | 9 3/8 |
| Sept. 17 - | 9 1/8 |
| Sept. 18 - | 9 |
| Sept. 20 - | 11 1/4 |
| Sept. 24 - | 11 1/2 |
| Sept. 25 - | 11 1/2 |
| Sept. 26 - | 11 1/2 |
| Oct 1 - | 11 1/4 |
| Oct. 3 - | 11 1/4 |
| Oct. 5 - | 10 7/8 |
| Oct. 6 - | 10 7/8 |
| Oct. 8 | 10 3/4 |
| Oct. 9 - | 11 |
| Oct. 10 - | 10 7/8 |
| Oct. 11 - | 10 3/8 |
| Oct. 14 | 10 3/4 |
| Oct. 15 - | 10 5/8 |
| Oct. 16 - | 10 3/8 |
| Oct. 17 - | 10 1/2 |
| Set soon | |
| Oct. 18 | 10 3/4 |
| Oct. 19 | 10 3/8 |
| Oct. 20 | 10 3/8 |
| Oct. 21 | 10 3/8 |
| Oct. 22 | — |
| Oct. 23 | — |
| Oct 24 | 9 3/4 |
| Oct 25 | 9 5/8 |
| Oct. 26 | 9 5/8 |
| Oct 27 | 9 3/4 |
| Oct. 29 | 9 5/8 |
| Oct. 30 | 9 1/2 |
| Nov. 1 ~~Oct. 31~~ | 8 7/8 |
| Nov. 2 | 8 1/4 |
| Nov. 3 | 7 3/4 |
| Nov. 6 | 7 7/8 |
| Nov. 7 | 7 5/8 |
| Nov. 8 | 7 3/4 |

Nov. 9 - 8
Nov. 12 - 7 1/2
Nov. 13 - 6 1/8
Nov. 15 - 6 1/2
Nov. 18
Nov. 21 - 6 1/4
Nov. 23 - 6
Nov. 26 - lost
Nov. 27 - lost
Nov. 28 - lost
Nov. 29 - 6 1/4
Nov. 30 - 6

Reynolds Metals ✓

| | | | |
|---|---|---|---|
| Sept. 1 - | 16 3/4 | Oct. 15 | 22 1/4 |
| Sept. 6 - | 17 1/2 | Oct. 16 | 21 5/8 |
| Sept. 7 - | 17 5/8 | Oct. 17 | 22 7/8 |
| Sept. 8 - | 17 1/2 | Oct. 18 | 21 7/8 |
| Sept. 11 - | 17 3/8 | Oct. 19 | 21 3/4 |
| Sept. 13 - | 16 3/8 | Oct. 20 | 22 1/4 |
| Sept. 14 - | 16 1/4 | Oct. 21 | 22 1/4 |
| Sept. 15 - | 16 1/2 | Oct. 22 | 21 |
| Sept. 16 - | 16 1/2 | Oct. 23 | 22 |
| Sept. 17 - | 16 1/4 | Oct. 24 | 22 3/4 |
| Sept. 18 - | 16 5/8 | Oct 25 | 21 3/4 |
| Sept. 21 - | 18 1/8 | Oct. 26 | 22 3/8 |
| Sept. 24 - | 18 1/4 | Oct. 27 | 22 1/4 |
| Sept. 25 - | 18 | Oct. 29 | 23 |
| Sept. 26 - | 18 | Oct. 30 | 22 1/8 |
| Oct. 1 - | 18 5/8 | Nov. 1 ~~Oct 31~~ | 21 |
| Oct. 3 - | 19 1/4 | Nov. 2 | 19 7/8 |
| Oct. 5 - | 20 7/8 | Nov. 3 | 19 1/8 |
| Oct. 6 - | 20 7/8 | Nov. 6 | 18 7/8 |
| Oct. 8 - | 20 1/4 | Nov. 7 | 17 5/8 |
| Oct. 9 - | 21 1/2 | Nov. 8 | 18 1/8 |
| Oct. 10 - | 22 1/2 | Nov. 9 | 18 1/4 |
| Oct. 11 - | 22 3/4 | Nov. 12 | 18 |
| Oct. 14 - | 22 7/8 | Nov. 13 | 16 7/8 |

Nov. 15 - 16 1/4
Nov. 18 - 12 1/4
Nov. 21 - 15 3/8
Nov. 23 16 3/4
Nov. 26 - lost
Nov 27 - lost
Nov 28 - lost
Nov 29 - 17 1/8
Nov. 30 - 17

Texaco Inc. ✓ #010

| | | | |
|---|---|---|---|
| Sept. 1 - | 30 | Oct. 15 | 31 |
| Sept. 6 - | 29 5/8 | Oct. 16 | 30 1/2 |
| Sept. 7 - | 30 | Oct. 17 | 31 1/2 |
| Sept. 8 - | 29 7/8 | Oct. 18 | 30 3/4 |
| Sept. 11 - | 29 1/2 | Oct. 19 | 30 3/4 |
| Sept. 13 - | 29 7/8 | Oct 20 | 30 7/8 |
| Sept. 14 - | 29 1/4 | Oct 21 | 30 7/8 |
| Sept. 15 - | 30 | Oct 22 | 31 5/8 |
| Sept. 16 - | 30 | Oct. 23 | 31 1/8 |
| Sept. 17 - | 30 1/4 | Oct 24 | 32 5/8 |
| Sept. 18 - | 30 1/8 | Oct 25 | 32 1/4 |
| Sept. 21 - | 32 1/4 | Oct 26 | 33 |
| Sept. 24 - | 32 1/2 | Oct. 27 | 33 3/4 |
| Sept. 25 - | 32 3/4 | Oct. 29 | 34 |
| Sept. 26 - | 33 | Oct. 30 | 32 7/8 |
| Oct. 1 - | 33 | Nov. 1 ~~Oct. 31~~ | 31 3/8 |
| Oct. 3 - | 33 1/8 | Nov 2 | 31 |
| Oct 5 - | 35 1/4 | Nov 3 | 30 3/4 |
| Oct. 6 - | 35 1/4 | Nov. 6 | — |
| Oct 8 | — | Nov. 7 | 30 1/2 |
| Oct 9 - | 32 5/8 | Nov. 8 | 31 1/4 |
| Oct. 10 - | 31 3/4 | Nov 9 | 31 7/8 |
| Oct. 11 - | 31 3/8 | Nov. 12 | 31 1/8 |
| Oct 14 | 31 3/4 | Nov. 13 | 30 5/8 |

Nov. 15 - 30 7/8

Nov. 18 -

Nov. 21 28 3/4

Nov. 23 28 1/4

Nov. 26 - lost

Nov. 27 - lost

Nov 28 - lost

Nov 29 - 26

Nov. 30 - 26 1/8