

February 13, 1996

A. F. Reed
Pittston Minerals Group
100 First Stamford Place
Stamford, CT 06912-0070

RE: Schedule 13G

Enclosed pursuant to Rule 13d-1(b) under the Securities Exchange Act of 1934 is a report on Schedule 13G reporting beneficial ownership at December 31, 1995 by American Express Company and American Express Financial Corporation in common stock of Pittston Minerals Group.

Sincerely,

Melinda S. Urion
Senior Vice-President of Finance
and Chief Financial Officer

Enclosure

SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549

SCHEDULE 13G

Under the Securities and Exchange Act of 1934

Pittston Minerals Group
(Name of Issuer)

Common Stock
(Title of Class of Securities)

725701-20-5
(CUSIP Number)

Check the following space if a fee is being paid with this statement

The information required in the remainder of this cover page (except any items to which the form provides a cross-reference) shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

1) Name of Reporting Person American Express Company

S.S. or I.R.S. Identification IRS No. 13-4922250
No. of Above Person

2) Check the Appropriate Box (a)
if a Member of a Group (b) X - Joint Filing

3) SEC Use Only

4) Citizenship or Place of Organization New York

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON
WITH

(5)	Sole Voting Power	-0-
(6)	Shared Voting Power	495,263
(7)	Sole Dispositive Power	-0-
(8)	Shared Dispositive Power	495,263

9) Aggregate Amount Beneficially
Owned by Each Reporting Person 495,263

10) Check if the Aggregate Amount in
Row (9) Excludes Certain Shares Not Applicable

11) Percent of Class Represented by
Amount In Row (9) 5.84%

12) Type of Reporting Person CO, HC

CUSIP NO. 725701-20-5

1) Name of Reporting Person American Express Financial
Corporation

S.S. or I.R.S. Identification IRS No. 13-3180631
No. of Above Person

2) Check the Appropriate Box (a)
if a Member of a Group (b) X - Joint Filing

3) SEC Use Only

4) Citizenship or Place of Organization Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON
WITH

(5)	Sole Voting Power	-0-
(6)	Shared Voting Power	495,263
(7)	Sole Dispositive Power	-0-
(8)	Shared Dispositive Power	495,263

9) Aggregate Amount Beneficially
Owned by Each Reporting Person 495,263

10) Check if the Aggregate Amount in
Row (9) Excludes Certain Shares Not Applicable

11) Percent of Class Represented by
Amount In Row (9) 5.84%

12) Type of Reporting Person CO, IA

CUSIP NO. 725701-20-5

1) Name of Reporting Person IDS Life Capital Resource Fund

S.S. or I.R.S. Identification No. of Above Person IRS No. 41-1409539

2) Check the Appropriate Box (a)
if a Member of a Group (b) X - Joint Filing

3) SEC Use Only

4) Citizenship or Place of Organization Minnesota

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

(5)	Sole Voting Power	
(6)	Shared Voting Power	-0-
(7)	Sole Dispositive Power	-0-
(8)	Shared Dispositive Power	

9) Aggregate Amount Beneficially Owned by Each Reporting Person

10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares Not Applicable

11) Percent of Class Represented by Amount In Row (9) %

12) Type of Reporting Person CO, IV

1(a) Name of Issuer:Pittston Minerals Group

1(b) Address of Issuer's
Principal 100 First Stamford Place
Executive Offices: Stamford, CT 06912-0070

2(a) Name of Person Filing:American Express
Company
American Express Financial
Corporation

2(b) Address of Principal
Business Office: American Express Company
American Express Tower
World Financial Center
New York, NY 10285

American Express Financial
Corporation

IDS Tower 10
Minneapolis, MN 55440

2(c) Citizenship: See Item 4 of Cover
Page

2(d) Title of Class of Securities: Common Stock

2(e) Cusip Number: 725701-20-5

3 Information if statement is filed pursuant to Rules 13d-1(b) or 13d-2(b):

American Express Company, one of the persons filing this statement, is a Parent Holding Company in accordance with Rule 13d-1(b)(ii)(G).

American Express Financial Corporation, one of the

persons filing this statement, is an Investment Advisor registered under section 203 of the Investment Advisors Act of 1940.

4(a) Amount Beneficially Owned as of Dec.31, 1995:
See Item 9 of Cover Pages

4(b) Percent of Class: See Item 11 of Cover
Pages

4(c) Number of Shares as to which such person has:
(i) Sole power to vote or to direct the vote: See Item
5 of Cover Pages
(ii) Shared power to vote or direct the vote: See
Item 6 of Cover Pages
(iii) Sole power to dispose or to direct the
disposition of: See Item 7
of Cover Pages
(iv) Shared power to dispose or to direct the
disposition of: See Item 8
of Cover Pages

5 Ownership of 5% or Less of a Class:
If this statement is being filed to report the fact
as of the date hereof the reporting person has
ceased to be the beneficial owner of more than five
percent of the class of securities, check the
following ().

6 Ownership of more than 5% on Behalf of Another Person:

Not Applicable

7 Identification and Classification of the Subsidiary Which
Acquired the Security Being Reported
on by the Parent Holding Company:

See Exhibit I

8 Identification and Classification of Members of the
Group:

Not Applicable

9 Notice of Dissolution of Group:

Not Applicable

10 Certification:

By signing below I certify that, to the best of
my knowledge and belief, the securities referred to
above were acquired in the ordinary course of
business and were not acquired for the purpose of and
do not have the effect of changing or influencing the
control of the issuer of such securities and were not
acquired in connection with or as a participant in
any transaction having such purposes or effect.

After reasonable inquiry and to the best of my
knowledge and belief, I certify that the information
set forth in this statement is true, complete and
correct.

American Express Financial
Corporation

Dated: Dec. 31, 1995

By
Signature

Finance

Melinda S. Urion
Senior Vice-President of
and Chief Financial Officer
Name/Title

Telephone: (612) 671-6227

Exhibit Index

Exhibit I Identification and Classification of the
Subsidiary which Acquired the Security Being Reported on by
the Parent Holding Company.

Exhibit II Statement of American Express Company

Exhibit III Statement of American Express Financial Corporation

Exhibit I

to

Schedule 13G

One of the persons filing this statement is a parent holding
company. The relevant subsidiary, American Express Financial
Corporation, a Delaware Corporation, is registered as
investment advisor under section 203 of the Investment Advisors
Act of 1940.

Exhibit III

to

Schedule 13G

Under the

Securities Exchange Act of 1934

Pursuant to Rule 13d-1(f)(1), American Express Financial
Corporation affirms that it is individually eligible to use
Schedule 13G and agrees that this Schedule is filed in its
behalf.

Corporation American Express Financial

Finance By:
Melinda S. Urion
Senior Vice-President of
and Chief Financial Officer