

NEWS OF THE WEEK IN BUSINESS AND INDUSTRY

SHARP UPTREND IN BUSINESS IS FELT IN STATE

Gains Break Record of Month, Indiana U. Survey Shows.

By Times Special
BLOOMINGTON, Ind., July 24.—The current issue of the Indiana Business Review, published by the Indiana university bureau of business research, reports trade and industrial volumes in Indiana higher during the last month than at any other time since February, 1932. Part of this upturn represents actual recovery, and part has been the result of speculative factors.

There has been a large amount of forward buying in anticipation of higher prices. Another important factor has been the attempt of manufacturers to build up inventories prior to the operation of the national industrial recovery act.

"Total Indiana employment gained more in June than during any other month in recent years," according to the report. "At the end of June, representative firms reported total employment 8.3 per cent above a month ago and 7.7 per cent above a year ago. A large number of workers were given more hours of employment.

Representative manufacturers of textile products reported total employment 6.3 per cent above a month ago and 20.4 per cent above a year ago. Auto accessory plants increased operating schedules in June. Building trades remained quiet. There was a slight upturn in remodeling activity, but very little new construction was started.

Auto Sales Spurred

"Automobile sales showed more improvement than any other line of retail trade. New passenger car sales during the past month produced the biggest June total since 1929. Used car sales were 8.8 per cent above normal and less than 1 per cent under the record June total established in 1926. Early reports indicate that department store sales for the state as a whole were about equal to a month ago and above a year ago.

"Unusually hot weather offset the advantages that usually come as a result of an increase in available purchasing power, but sales normally decline during June and 'no change in June' can justly be considered an improvement in trade. Drug store sales were equal to a month ago and about 15 per cent under a year ago. Postoffice receipts made the usual seasonal decline.

The recent upturn in the steel industry has been more rapid than in most other lines of business activity. Ingot output in the Indiana-Illinois district gained from 13 per cent capacity during early April to 60 per cent capacity during the second week of July. Electricity output continued to gain as a result of increased industrial activity. Furniture production has gained steadily since March. The limestone industry remained slow. Coal production continued to lag behind general industrial activity.

Employment Is On Gain

The Review gives the following report on business conditions in Indianapolis. Most lines of business activity showed improvement during the past month. The Indianapolis general business index was revised to 63.2 for May, and the preliminary June index stands at 66.3. This compares with 68.5 a year ago and 122.8 for June, 1929. A large number of factories reported operating schedules above a year ago.

Preliminary reports indicate that industrial employment gained 9.3 per cent during June. Some lines of business activity reported fewer names on their pay rolls. Total employment in all lines of trade and industry was 4.4 per cent above a month ago and 32.5 per cent under the average for April and May, 1929.

Building trades were slightly more active, but total construction was 7.7 per cent under theoretical normal. Minor repair jobs continued to constitute the major building activity. More new cars were sold in the past month than during any other month since May, 1931. The June total was nearly 50 per cent under the corresponding period in 1929 and 26.4 per cent under normal.

Car Loadings Higher

Revised figures indicate that the dollar value of May department store trade was 6.4 per cent above a year ago and 22.8 per cent under theoretical normal. Preliminary reports indicate that sales made more than the usual seasonal decline in June.

Newspaper advertising made less than the usual seasonal decline to a point 35.2 per cent under normal. Postoffice receipts were 6.0 per cent above a year ago. Bank debits made slightly more than the usual seasonal upturn to a point 36.4 per cent under theoretical normal.

Freight car loadings were higher than during any other month since October, 1931. Retail food costs increased more than 12 per cent during the two-month period ending June 15. The cost of living declined 2.7 per cent during the six-month period ended in June and was 25.1 per cent under the corresponding period in 1929.

**BRANDS TALL WEEDS
HERE TRAFFIC HAZARD**

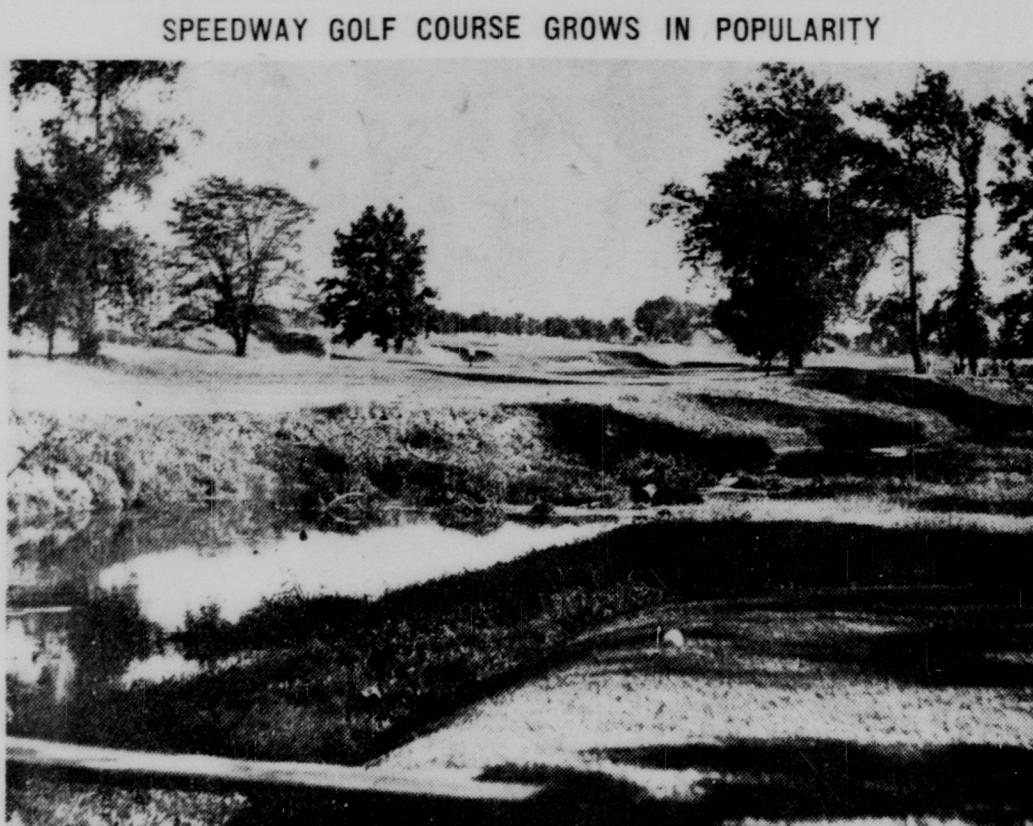
Action to Remove Rank Vegetation Urged by Todd Stoops.

Unnecessary hazards for motorists at street and highway intersections are being caused by tall weeds and other rank vegetation, according to reports received by the Hoosier Motor Club.

"In Indianapolis and many other cities," Todd Stoops, secretary-manager of the club, points out, "weeds and other rank vegetation must be cut and removed before July 1 and a survey will show that this has not been done."

The Indianapolis ordinance provides that if the owner or agent of property having high weeds fails to cut them, the works board shall do so and charge the cost to the owner or agent. A fine not exceeding \$25 may be assessed.

An Indiana state law provides that property owners must remove view obstructing vegetation along roads between June 15 and Sept. 1.



SPEEDWAY GOLF COURSE GROWS IN POPULARITY

Pictured above is No. 17 tee and fairway at the Speedway golf course. This is one of the most difficult of the eighteen holes, the green being well protected with traps and plenty of chances for the player to into difficulties if his ball is not properly played.

Glass Block Building Is Erected at High Speed

Mr. Fixit

By Times Special
"CHICAGO, July 24.—This building must be ready for installation of exhibits on May 27."

That was the stipulation laid down by A Century of Progress officials, and consequently by the Owens-Illinoi Glass Company officials when they let the contract for the colorful glass block structure that since has been viewed by millions at the world's fair.

It was a new material and this was the first full-sized structure in which it ever had figured. There were no precedents. The engineering company that took the contract cast a doubtful eye upon the time limit clause, and, anticipating delays and difficulties, in spite of Owens-Illinoi's assurances, sublet the contract to another firm.

There was sadness in the walls of the handsome structure rise with amazing speed in the sub-contractor's hands.

Mr. Fixit.—The street car tracks that have been abandoned on Northwestern avenue are in terrible condition. Will you please help the motorist public?

Inspection will be made both by the street commissioner's office and the city engineer and repairs will be ordered.

Mr. Fixit.—Please see what can be done about smoothing out the crossing of the Pennsylvania and the B. & O. railroads at Southeastern avenue. There are loose boards and protruding spikes in evidence which are capable of causing considerable damage.

Mr. Fixit.—Numerous requests have been made for the oiling of unimproved alleys.

No alley ever has been oiled by the city. It is impossible to drive the large oiler through them and no appropriation has been made for this purpose.

Mr. Fixit.—Scores of complaints have been made about uncovered garbage cans and insanitary conditions in alleys.

These have been turned over to George Taylor, inspector for the health board. Arrests have been made where the owners have failed to comply with a warning.

Mr. Fixit.—Will you see what can be done about having Cameron street oiled. Clouds of dust roll in our houses every time an auto passes. Last summer, the street commissioner put us off and it seems to be the same this year. We will be very grateful if you can help us.

The complaint has been turned over to the street commissioner's office, and action will be taken soon.

Mr. Fixit.—South Traub avenue has not been scraped or oiled for several years. Can you get some scraper is in the vicinity and will work on it.

Mr. Fixit.—Will you please have the city take care of a tree between the sidewalk and the curb at 1024 North Olney street. The roots are raising the sidewalk.

Carter Temple, of the city yards, has been directed to inspect and make necessary repairs.

Mr. Fixit.—There is a gap in the street car tracks at Sanders and South East streets and the track is sunken, causing my radio to sputter every time a street car passes. Will you please see what you can do?

This complaint has been reported to both the street car company and the street commissioner's office. Repairs will be made.

Mr. Fixit.—Fifteenth street between Central and Park avenue is in bad condition. Wish you would investigate and see what can be done.

John Barry, inspector of improved streets, will make an inspection and have this block street repaired.

Mr. Fixit.—Letters were received complaining of odors at a South East street address.

These complaints have been handled by George Taylor, inspector for the city health board, who ordered removal of the nuisance.

Defective Steering Is
Dangerous

Does Your Car Shimmy,
Wander, or Steer Hard?

Such Defects Are Easily
Corrected Without Much
Expense

INDIANA
CARBURETOR AND
BRAKE SERVICE

325 N. Delaware St. LI. 1876

2229 E. New York St.

AT NO EXTRA COST TO YOU!

W. L. Snodgrass, Gen. Supt. Traffic, 310 Traction Terminal, Riley 5481

INDIANA RAILROAD SYSTEM

Like the Old Days
Mausner
Lager Beer
Indiana Breweries, Inc.

946 WEST NEW YORK ST.
PHONE RILEY 5622
Indianapolis, Indiana

RISING ACTIVITY IN REAL ESTATE FELT BY NATION

Rapid Change in Market
Noted in Survey by
Association.

By Times Special

CHICAGO, July 24.—Real estate activity is rising. The increased activity is measurable and well distributed. That is the outstanding fact shown by the twenty-first semi-annual survey of the real estate market made by the National Association of Real Estate Boards, released here today.

This is the first time since June, 1929, in which this semi-annual survey has shown a predominating upward trend in market activity.

The survey tabulates confidential reports from the association's members in the principal cities of the country. The current study covers 245 cities. Of the 245 cities, 93 per cent report a more active real estate market than last year at this time. 34 per cent report a less active market, 27 per cent state that activity is approximately on last year's level.

The picture is changing rapidly. The February survey of this year showed 65 per cent of the cities with a market less active than the previous year, 24 per cent in a stationary condition, and only 11 per cent with increased activity.

The low of the four-year depression period from the point of view of market trends (though not from the point of view of price levels) came in July of 1932, when 69 per cent of the cities reporting showed declining activity and only 9 per cent showed increased activity.

Gains Greatest in Large Cities

Recent gain is most general in the east south central section, where 67 per cent of the cities show a more active market and not a single city checks "less active."

In the west south central section 53 per cent of the cities show an up movement; in the south Atlantic section, 55 per cent; in the Pacific section, 55 per cent. Strongest pick-up so far has come in the group of cities of between 200,000 and 500,000 population, where 55 per cent report rising activity.

But while market activity is definitely and generally increasing, prices are generally still at depression levels.

They are lower in 3 per cent of the cities, approximately on last year's level in 19 per cent.

The west south central section shows the most advanced pick-up, with 20 per cent of the cities here reporting higher prices.

Cities between 200,000 and 500,000 population are, as before, the group registering the greatest gain.

Here 10 per cent of the cities already feel the change in price level upward.

Money Shortage Is Found

In 90 per cent of the cities reporting there still is a shortage of money for real estate mortgage loans.

In cities of over 500,000 population, which of course includes the principal credit sources for the country, 80 per cent of the cities report that loans are seeking capital.

In cities of between 200,000 and 500,000 population, 100 per cent report loans seeking capital.

With interest rates a key element in the general business situation, 24 per cent of the cities report rates on real estate mortgages as rising.

In 65 per cent of the cities, the rate holds steady.

In 11 per cent it is falling.

The east south central section has 100 per cent of the cities reporting stabilized rates.

Other outstanding events reports by McNamee include spectacular scenes of a four-alarm fire raging in the stock yard section of Chicago and remarkable action pictures of Mrs. Helen Wills Moody at Wimbledon as she defeats Dorothy Round, British champion, to retain her singles tennis title.

City theaters showing The Times-Universal film include the Alamo, Zinga, Rivoli, Howard, Roosevelt, Tacoma, Garfield and Indiana (for colored), 410 Indiana avenue.

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