BUSINESS

Scrap Steel Dealers Told to Cut Prices or Government Will Do It

By ROGER BUDROW

THE DEFENSE COMMISSION HAS CRACKED down on the scrap steel dealers. For several months now the price of scrap steel has been mounting.

There have been charges that the metal was being "hoarded" by dealers to force prices higher. Current, too, are reports that dealers are "raiding" each other's territory and charging the steel mills higher prices because they have to go farther afield to obtain the scrap.

This week the Commission "suggested" that scrap steel prices, now ranging between $23.50 and $24 a ton, be reduced to not more than $20 a ton. Unless its "suggestion" is followed, the Commission threatened "drastic steps."

Roger Budrow

The demand that prices be reduced is the "most drastic action on prices that has been taken by any Governmental authority" since the World War, Iron Age magazine declared.

Iron Age said it is the first time that the Defense Commission "has really made any dictatorial attempt to control prices, its previous efforts having been confined to persuasion."

The importance of steel scrap prices is not hard to understand. Steel is our basic industry. If steel scrap becomes more expensive, the price of finished steel becomes dearer. Inasmuch as steel is the foundation of all our big manufacturing, the effect of higher steel prices would force production costs upward in thousands of factories. And at this stage in the defense program, the Commission doesn't want such a thing to happen.

# # #

CONVEYOR BELT technic applied to key defense industries would step up production appreciably, Paul W. Van Order, manager of B. F. Goodrich Co.'s belting division, believes.

Use of the conveyor belt has cut the processing and assembly times in tank, plane and gun factories and shipyards "far below the minimums of the first World War," he said.

# # #

BURLEY TOBACCO growers in Indiana prefer marketing quotas set up for a three-year period instead of one, a final count by the Agriculture Department shows. In all 3113 voted for a three-year quota, 172 for one year only but 1417 are against quotas altogether. Most of the burley tobacco in this state is grown in Clark, Dearborn, Harrison, Jefferson, Jennings, Ohio, Spencer and Switzerland counties.

In the voting for dark air-cured marketing quotas, 77 voted for three years, 11 for one year and 25 against quotas. Spencer and Warrick counties grow most of this.

# # #

ODDS AND ENDS: Defense and other Federal funds boosted Puerto Rico's buying power in 1940 enabling her to spend 100 million dollars for U. S. goods, most in 20 years. . . . War risk insurance rates on cotton shipments from Egypt to England have been reduced. . . . Soviet agents are trying hard to secure machine tools for early shipment but aren't having much success, American Machinist reports. . . . Pittsburgh Plate Glass Co. today announced a new glass developed for use on sub-stratosphere airplanes whose pressurized cabins require strong, tightly sealed windows. The glass if broken, will not leave the frame or release the cabin pressure because its middle layer is flexible and can be bolted down. . . . Spain is reported negotiating for 12 million bushels of Argentine wheat.

LOCAL ISSUES

The following quotations by the Indianapolis Bond & Share Corp. do not represent actual price of offerings, but merely indicate the approximate market level based on buying and selling quotations of recent transactions

Stocks	Bid	Ask
Agents Finance Corp com	7½	9
Belt RR & Stk Yds com	54	58
Belt RR & Stk Ys pfd	54	....
Central Ind Power 7% pfd	83	86
Hook Drug Inc com	14	16
Home T&T Ft Wayne 7% pfd	50	53
Ind Asso Tel Co $6 pf	108	112
Ind & Mich Elec 7% pfd	109	....
Ind Gen Serv 6% pfd	109	....
Indpls Gas com	25	26
Ind Hydro Elec 7% pfd	48	51
*Indpls P&L com	10½	11½
Indpls P&L 5½% pfd	112½	116½
Indpls Water 5% pfd	102	....
Lincoln Nat Life Ins com	29	33
N Ind Pub Serv 5½% pfd	105	....
N Ind Pub Serv 7% pfd	118	121
Progress Laundry com	14	16
Pub Serv Co of Ind 6% pfd	48	51
Pub Serv Co of Ind 7% pfd	96	99
So Ind G&E 4.8% pfd	103	106
Terre Haute Elec 6% pfd	99	103
Union Title Co com	30	....
Van Camp Milk pf	65	....
Van Camp Milk com	11	13
Bonds		
American Loan 5s 51	99	102
American Loan 5s 46	100	103
Citizens Ind Tel 4¼s 61	103	105
Home T&T Ft Wayne 5½s	102	105
Crabbs-Keyston-Taylor 5s 42	97	100
Home T&T Ft Wayne 6s 43	102	105
Ind Assoc Tel Co 3½s 70	107	110
Indpls P&L 3¼s 70	107½	109½
Indpls Railway Inc 5s 67	63	66
Indpls Water Co 3½s 66	106½	108½
Kokomo Water Works 5s 58	104½	....
Kuhner Packing Co 4½s 49	100	103
Morris S&10 Stores 5s 50	100	103
Muncie Water Works 5s 65	104½	....
Nat Silk Hosiery 5s 42	97	100
N Ind Pub Serv 3¾s 69	107	109
N Ind Tel 4½s 55	55	60
Pub Serv Co of Ind 4s 69	105	107
Pub Tel Co 4½s 55	100	103
Richmond Water Wks 5s 57	104½	....
Trac Term Corp 5s 57	73	76

*Ex-dividend.

LOCAL PRODUCE

Heavy breed hens, 12c; bareback hens, 11c; Leghorn hens, 8c; bareback Leghorn hens, 7c; Barred and White Rock springers, 13c; other colored heavy breed springers, 12c; Leghorn springers, 11c; bareback springers, 9c; old roosters, 6c.

Indiana Grade A large eggs, 19c; Indiana Grade A medium eggs, 17c; Indiana Small Grade A and No. 2 eggs, 12c; no grade, 14c.

Butter—No. 1, 33½@34c; No. 2, 31½@32c. Butterfat—No. 1, 30c; No. 2, 29c. Country pickup prices quoted by the Wadley Co.)

TOP HOG PRICE SOARS TO $7.85

Heavier Weights Benefit Most in Upturn Here; 8050 Received.

The top price paid at Indianapolis stockyards for hogs soared to $7.85 today, the Agricultural Marketing Service reported, highest since last September.

Weights between 160 and 250 pounds were 15 to 25 cents above yesterday while heavier weights advanced 10 cents and weights under 160 pounds remained unchanged from yesterday.

The $7.75 top was paid for good and choice 220 to 230-pounders. Vealers were strong to 50 cents higher with a $13.50 top.

The Marketing Service reported 987 salable cattle, 474 calves, 8020 hogs and 3050 sheep were received.

	Top.	Receipts
Dec. 30	$7.35	11,000
Dec. 31	7.15	10,500
Jan. 2	7.35	7,000
Jan. 3	7.45	8,955
Jan. 4	7.40	2,500
Jan. 6	7.45	10,500
Jan. 7	7.55	11,000
Jan. 8	7.55	8,500
Jan. 9	7.85	8,020

Barrows and Gilts		Packing Sows	
Good to Choice—		Good to Choice—	
120- 140	$ 6.00- 6.60	270- 300.	$ 6.60@6.75
140- 160.	6.50- 7.50	300- 330.	6.45- 6.70
160- 180	7.30- 7.60	330- 360.	6.15- 6.50
180- 200.	7.50- 7.70	Good—	
200- 220.	7.60- 7.75	360- 400.	5.90- 6.25
220- 240.	7.45- 7.65	400- 450.	5.75- 6.00
240- 270.	7.20- 7.70	450- 500.	5.50- 6.10
270- 300	7.10- 7.30	Medium—	
300- 330	7.05- 7.20	250- 500.	5.75- 5.90
330- 340.	7.00- 7.10	Slaughter Pigs	
Medium—		Medium and Good—	
160- 200.	6.75- 7.00	90- 120..	5.40- 6.10

Slaghter Cattle & Vealers (Receipts, 987)

Steers		Bulls (Yearlings excluded)	
Choice—		Beef—	
750- 900	$12.50-14.00	Good	7.75- 8.25
900-1100.	13.25-14.75	Sausage—	
1100-1300.	13.25-14.75	Good	7.75- 8.00
1300-1500.	13.50-14.75	Medium ..	7.00- 7.75
Good—		Cutter and	
750- 900.	10.50-12.50	common	6.00- 7.00
900-1100.	10.75-13.25	Vealers	
1100-1300.	10.75-13.25	Good and	
1300-1500.	10.75-13.50	choice..	12.50-13.50
Medium—		Common and	
750-1100.	8.50-10.75	medium .	8.00-11.50
1100-1300.	8.50-10.75	Cull .	6.00- 8.00
Common—		Feeder and	
750-1100.	7.00- 8.50	Stocker Cattle	
Steers, Heifers		Steers	
Choice—		(Receipts, 474)	
500- 750	11.50-12.75	Choice—	
Good—		500-800	9.25-10.00
500- 750	10.00-11.50	800-1050.	9.25-10.00
Heifers		Good—	
Choice—		500- 800 .	8.50- 9.25
750- 900	11.50-12.50	800-1050..	8.50- 9.25
Good—		Medium—	
750- 900	10.00-11.50	500-1000..	7.50- 8.50
Medium—		Common—	
500- 900.	8.00-10.00	500- 900 .	6.50- 7.50
Common—		Calves (steers)	
500- 900.	6.50- 8.00	Good and choice—	
Cows		500 down.	9.00-11.00
Good.....	7.00- 8.00	Medium—	
Medium..	6.25- 7.00	500 down.	8.00- 9.00
Cutter and		Calves (heifers)	
common	5.00- 6.25	Good and choice—	
Canner..	4.00- 5.00	500 down	8.25-10.00
		Medium—	
		500 down.	7.00- 8.25

SHEEP AND LAMBS (Receipts, 3050)

Lambs	
Good and choice	$ 9.75@10.25
Medium and good	8.75- 9.50
Common	7.25- 8.50
Yearling Weathers	
Good and choice	8.25- 9.00
Medium	7.50- 8.25
Ewes (wooled)	
Good and choice	3.25- 4.00
Common and medium	2.50- 3.50

CHICAGO LIVESTOCK

Hogs — Receipts, 16,000; opened active and 10 to 20 cents higher; later trade mostly 5 to 10 cents lower than early; top, $7.70; bulk good and choice 160-240 lbs., $7.50@7.65; most 240-270 lbs., butchers, $7.35@7.60; some 270-300-lb. averages, $7.20@7.50; good packing sows, 400 lbs. down, $6.40@6.65; most 400-500-lb. kinds, $6@6.40; heavier weights, $5.75@6.

Cattle—Re eipts, 5000; calves, 500; steer trade moderately active, strong to 25 cents, mostly 10 to 15 cents higher; nothing strictly choice in run; medium and good grades predominating at $9.50@12.75; top, $14.35 for 1100-lb. steers of long yearling type; best heifers, $11; this class steady; bulk $9.50@10.75; cows active, strong to 15 cents higher; weighty cutter on common beef cow type to $6.25; bulls and vealers, unchanged; heavy sausage bulls to $8, and choice weighty vealers to $13.

Sheep—Receipts, 7000; late Wednesday; fat lambs and yearlings steady to 10 cents lower; top, $10.15 to duly nutchers on few choice 90-98-lb. fed wooled lambs; bulk good to choice 100-lb. down, $9.85@10; medium to good, $9.50@9.75; load choice 130-lb. fed Western ewes, 25 cents higher at $5.50; today's trade; no early sales; fat lambs slow, largely account strong to fully 25 cents higher asking prices; good or choice fed wooled lambs held above $10; some early sales around steady, $9.85@10.

OTHER LIVESTOCK

CINCINNATI, Jan. 9 (U. P.).—Hogs — Receipts, 2675; active, unevenly 15 to 25 cents higher; top, $7.35; 100-140 lbs., $5.75@6.30; sows, 25 cents higher; mostly $5.50@6.

Cattle—Receipts, 550; calves, 200; steers and heifers inclined to be slow; lots, $11.50@12 with good 1100-lb. weights at outside; medium beef cows around $6.50; vealers weak to 50 cents lower. Good and choice, $12@13.

Sheep—Receipts, 100; nominally steady on light supply early. Good and choice trucked in 75-85-lb. native lambs listed, $9.75@10.25.

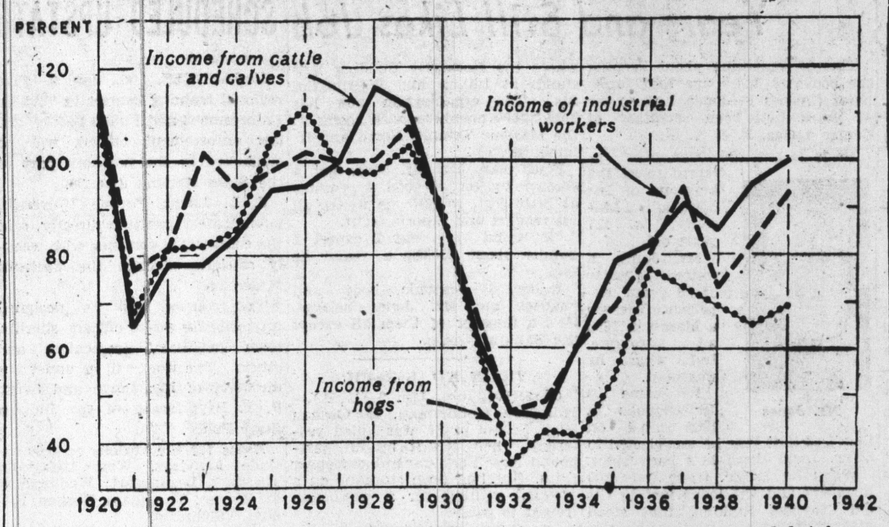
LAFAYETTE, Jan. 9 (U. P.).—Hogs—Market, 10c to 30c higher; 160-200 lbs., $7.25@7.40; 200-250 lbs., $7.35@7.65; 250-325 lbs., $6.80@7.20; pigs, $6.50 down; roughs, $6 down. Calves, $11.50@12.50; lambs, $8.75@9.75.

FT. WAYNE, Jan. 9 (U. P.).—Hogs—15c higher; 220-240 lbs., $7.70; 200-220 lbs., $7.60; 180-200 lbs., $7.55; 160-180 lbs., $7.45; 240-280 lbs., $7.50; 260-280 lbs., $7.40; 280-300 lbs., $7.35; 300-325 lbs., $7.30; 325-350 lbs., $7.25; 350-400 lbs., $7.20; 450-160 lbs., $6.75; 140-150 lbs., $6.50; 130-140 lbs., $6.25; 120-130 lbs., $6; 100-120 lbs., $5.75. Roughs, $5.75; stags, $4.50; calves, $10; lambs, $10.

HONSBERGER APPOINTED

PITTSBURGH, Jan. 9 (U. P.).—The appointment of G. W. Honsberger as manager of the Westinghouse Electric & Manufacturing Co.'s Louisville office was announced here today.

Pork Prices Show Slow Recovery



Industrial workers' wages and farmers' income from cattle have turned sharply upward but income from hogs is making slower progress, according to this Agriculture Department chart. There is less foreign demand for pork and lard now and there is more competition from vegetable oils which compete with lard. The Department finds consumers are showing more preference for beef and says another unfavorable factor in hog prices is that processing and distributing costs have increased, affecting hog prices more than cattle prices.

GAS PURCHASE SUIT IS FILED

Injunction Sought Against Sale of Terre Haute Utilities Property.

TERRE HAUTE, Ind., Jan. 9 (U. P.).—An injunction suit seeking to block purchase of Indiana Gas Utilities Co. properties by the newly formed Terre Haute Gas Corp. has been filed in Vigo Court No. 2.

The action, filed in the name of Lenore H. Johnson, Terre Haute housewife, charged a Public Service Commission order authorizing the purchase was obtained by fraud. It named defendants the contracting firms and commissioners Moie Cook, Perry McCart and William Stuckey.

The complaint, asking a permanent injunction against the transaction, alleges Cook and McCart, and Cook's son, David, who represented the Terre Haute firm at commission hearings, "confederated, conspired and connived together" to enter the order.

The suit charged Cook previously had declined to act in hearings because his son was a member of the corporation's legal staff, and asserted McCart was ill at home during the hearing. Both Cook and McCarty signed the order, but Stuckey, who heard the evidence, dissented.

Last Thursday the Commission authorized the Terre Haute firm to buy for $1,250,000 Terre Haute, West Terre Haute, Clinton and Brazil properties of Indiana Gas Utilities.

AUTOMOBILE SHARES WEAK ON BIG BOARD

NEW YORK, Jan. 9 (U. P.).—Weakness in automobile shares and strength in special issues featured the stock market today. The main list made an irregular advance with price changes small and dealings light.

Otis Steel first convertible preferred made a new high at 50½, up 4 points. Columbia Gas preferred spurted 3 points. Paramount and Bush Terminal preferred certificates made new highs for 1940-1941.

Demand for American Can sent that issue up 2 points to 94½ on outlook for a favorable 1940 earnings report. Some investment buying came into American Telephone and it made a small gain. Steels, air line issues, aircrafts, coppers and oils were firm. Rails met good demand early in the day but receded from the highs when the car loadings report showed a smaller than season gain.

Bonds were firm with trading the most active since September, 1939.

U. S. STATEMENT

WASHINGTON, Jan. 9 (U. P.).—Government expenses and receipts for the current fiscal year through Jan. 7, compared with a year ago:

	This Year	Last Year
Expenses	$5,419,065,844.54	$4,943,439,139.68
Receipts	3,021,355,527.08	3,827,727,501.97
Gross Def.	2,397,710,417.46	2,115,711,637.71
Net Def.	2,362,582,567.46	2,096,012,437.71
Cash Bal.	1,815,511,706.96	2,442,736,301.98
Work Bal.	1,075,103,149.87	1,733,760,371.83
Pub. Debt	45,067,965,233.47	42,001,580,448.70
Gold Res.	22,025,970,865.39	17,735,898,862.38
Customs	164,560,425.43	189,327,086.92

INDIANAPOLIS CLEARING HOUSE

Clearings	$ 3,746,000
Debits	10,714,000

Rayon Consumption Gains at The Expense of Silk Usage

NEW YORK, Jan. 9 (U.P.).—New records were established for cotton, wool and rayon consumption in 1940 and the textile industry began the new year with mill activity at the best levels in history, the publication Rayon Organon said today.

The gain in rayon consumption, however, was at the expense of silk usage, which slumped to the lowest levels in 20 years.

The magazine, published by the Textile Economics Bureau, Inc., asserted that although cotton consumption in 1940 was a record 8,000,000 bales and mills are operating at peak capacity, the present stock of cotton in this country is ample to meet any future needs.

At the close of 1940, the Government loan-stock was 11,000,000 bales and the latest crop estimate places the probable yield at 12,686,000 bales.

Consumption of raw wool (scoured basis) was estimated at 405,000,000 pounds for 1940, the best volume since 1918, but stocks of apparel wool in the United States at the end of the year exceeded those of Dec. 31, 1939.

Supplementing this supply are adequate quantities of foreign wools sent here because of the British blockade and the recently concluded agreement between the United States and Great Britain covering storage of 250,000,000 pounds of Australian wool upon which American manufacturers can draw.

Rayon yarn consumption, in competition with silk, rose to 390,000,000 pounds last year, the magazine said. This volume exceeded the previous record year, 1939, by 8 per cent. Although operating at peak capacity, the rayon filament yarn industry at the close of 1940 had on hand only four days' supply, "essentially the irreducible minimum," the magazine said, adding that at no time last year did supplies exceed two weeks' needs.

Present supplies of silk are believed adequate, inasmuch as 1940 consumption amounted to only 312,867 bales. Total visible supply in Japan at the close of 1940 was said to be "nearly twice" that at the end of 1939, and further evidence of the adequacy of supplies was seen in the recent order of the Japanese Government that the cocoon crop must be reduced 14 per cent next season.

N. Y. STOCKS

By UNITED PRESS

	High	Low	Last	Net Change
—A—				
Adams Exp	7¼	7¼	7¼	....
Air Reduc	40¼	40¼	40¼	— ½
Air-Way El	9-16	9-16	9-16	+1-16
Allegh Lud Stl	24½	24½	24½	....
Allis-Chal	37	37	37	— ¼
Amerada	49¼	49⅛	49⅛	+ ⅛
Am Ag Ch Del	17	17	17	....
Am Chicle	120	120	120	....
Am Loco	16⅝	16⅝	16⅝	....
Am P & L 6 pf	43½	43½	43½	+ ¼
Am P&L 5 pf A	36⅝	36⅝	36⅝	+ ⅛
Am Rad & S S.	7	7	7	....
Am Roll Mill	15⅛	15⅛	15⅛	....
Am Ship Build.	38¼	38¼	38¼	+ ⅛
Am T & T	167¾	167¾	167¾	....
Am Tobacco	73¼	73¼	73¼	+ ⅛
Am Woolen pf	58½	58½	58½	— ¼
Anaconda	27⅛	27⅛	27⅛	....
Armour Ill	5⅛	5⅛	5⅛	....
Arm Ill pr pf	51½	51½	51½	....
Atchison	20½	20½	20½	+ ¼
Atl C Line	15¼	15¼	15¼	....
Atl G & W I pf	19¼	19¼	19¼	— ¼
Atl Refining	23½	23½	23½	— ⅛
Atlas Tack	6⅝	6⅝	6⅝	....
Aviation Corp	5¼	5¼	5¼	....
—B—				
Bald Loco ct	18	18	18	....
Balt & Ohio	3⅞	3¾	3¾	....
Balt & O pf	5⅛	5	5⅛	+ ⅛
Barnsdall	9	9	9	+ ⅛
Bath Ir Wks	24	24	24	— ⅛
Bendix Avn	35⅛	35	35⅛	+ ⅛
Ben Ind Ln pf.	56½	56½	56½	+ ½
Beth Steel	58½	58½	58½	— ½
Beth Steel 7 pf	129⅝	129⅝	129⅝	— ⅜
Black & Decker	21⅛	21⅛	21⅛	+ ¼
Bohn Al&Br	35	35	35	+ 1
Borg-Warner	20	20	20	....
Briggs Mfg	24⅛	24⅛	24⅛	— ¼
Bklyn-M T	6¼	6¼	6¼	....
Budd Wheel	7½	7½	7½	+ ⅛
Burroughs	8½	8½	8½	....
—C—				
Canada Dry	12⅞	12⅞	12⅞	....
Carriers & Gen	2⅞	2⅞	2⅞	+ ⅛
Celotex	8⅜	8⅜	8⅜	....
Ches & Ohio	42⅞	42⅞	42⅞	+ ¼
Chi RI&P	1-16	1-16	1-16	....
Chickasha C	13	13	13	+ 1⅜
Chrysler	70⅜	70⅜	70⅜	— ¼
Cluett Peab	33½	33½	33½	....
Colgate-P-P	12½	12½	12½	....
Col Broadcast A	21	21	21	....
Col Broadcast B	21	21	21	....
Colum Gas	4¾	4¾	4¾	+ ⅛
Com Credit	30⅞	30⅞	30⅞	+ ¼
Com Inv Tr	37	37	37	+ ¼
Comwlth Edison	29½	29½	29½	— ½
Cons Aircraft	28¾	28¾	28¾	+ ½
Cons Edison	22¾	22¾	22¾	+ ¼
Cons Oil	6	6	6	....
Cont Bak A	8¾	8¾	8¾	+ ⅛
Cont Bak pf	83½	83½	83½	+ ½
Cont Can	38⅞	38⅞	38⅞	+ ⅝
Cont Oil Del	20¼	20¼	20¼	+ ⅛
Corn Prod	46⅜	46⅜	46⅜	+ ⅛
Crane Co	19½	19½	19½	+ ⅜
Crucible St	46	46	46	+ ¼
Cudahy	14½	14½	14½	— ⅛
Curtiss Wr	9⅛	9⅛	9⅛	— ⅛
Curtiss Wr A	29⅛	29⅛	29⅛	+ ⅜
—D—				
Deere & Co	21⅜	21⅜	21⅜	+ ⅛
Deere pf	27¾	27¾	27¾	....
Del & Hud	12⅛	11⅞	12⅛	+ ⅛
Dome Mines	15¾	15¾	15¾	....
Dresser Mfg	21¾	21¾	21¾	....
Du Pont pf	125	125	125	+ ¾
—E—				
Elec Boat	16½	16½	16½	+ ⅛
El Pw&L $6 pf	28⅛	28⅛	28⅛	+ ⅛
El Pw&L $7 pf	32⅜	32⅜	32⅜	+ ⅛
End Johns	43¼	43¼	43¼	....
—F—				
Fair, The	2¾	2¾	2¾	....
Fed Mogul	14	14	14	....
Firestone T	17¾	17¾	17¾	— ⅛
Flintkote	14¾	14¾	14¾	+ ¼
—G—				
Gamewell Co	20½	20½	20½	+ ⅛
Gar Wood Ind	5⅜	5⅜	5⅜	+ ½
Gen Am Inv	5½	5½	5½	+ ⅛
Gen Electric	34⅞	34¾	34⅞	+ ⅛
Gen G & E A	5-16	5-16	5-16	....
Gen Motors	47⅞	47¾	47⅞	— ⅛
Gen Refract	27¼	27¼	27¼	— ¼
Gen Thtre Eq	15⅛	15⅛	15⅛	+ ⅛
Gillette S R	3½	3½	3½	....
Glidden	14⅜	14⅜	14⅜	+ ⅛
Glidden pf	46	46	46	+ 1
Graham-Paige	15-16	15-16	15-16	....
Gt North pf	26⅞	26¾	26⅞	+ ⅞
Greyhound Co	11⅞	11⅝	11⅞	— ⅛
Guant Sug pf	14	14	14	....
—H—				
Homestake	51⅝	51⅝	51⅝	+ ⅛
Houd-Her B	13½	13½	13½	— ⅛
—I—				
Ill Central	7⅜	7⅜	7⅜	+ ⅛
Ill Cent pf	14¼	14¼	14¼	....
Inland Stl	90	90	90	+ ½
Int Nickel	25⅞	25⅞	25⅞	+ ⅛
Int P & P	14¾	14¾	14¾	+ ⅛
Int P & P pf	66⅝	66⅝	66⅝	+ ½
Int Shoe	30	30	30	....
Int Silver	31	31	31	+ ½
Int T & T	2¾	2¾	2¾	— ⅛
Intertype	7¼	7¼	7¼	— ⅝
—J—				
Jarvis Co.	13⅞	13⅞	13⅞	....
Johns-Man	62½	62½	62½	+ ½
—K—				
Kennecott	36½	36½	36½	+ ¾
Kresge SS	26	26	26	....
Kress	27	27	27	....
Kroger G&B	28⅞	28⅞	28⅞	....
—L—				
Laclede G pf	22½	22½	22½	....
Leh P Cem	25⅛	25⅛	25⅛	+ ⅛
Lehman	21½	21⅛	21½	+ ⅜
Lima Loco	29⅛	29	29⅛	+ ⅝
Lockr Aircraft	27½	27½	27½	+ ⅛
Loft, Inc.	18½	18½	18½	....
Lone Star Cem	39¾	39¾	39¾	+ ⅛
Lou & Nash	66	66	66	+ ½
—M—				
Mack Tr	32	32	32	— ½

DOW-JONES STOCK AVERAGES

30 INDUSTRIALS		
Yesterday	133.02	....
Week Ago	130.57	—0.56
Month Ago	132.14	+0.38
Year Ago	148.23	—1.92
High, 1940-41, 152.80; low, 111.84.		
High, 1939, 155.92; low, 121.44.		
20 RAILROADS		
Yesterday	28.78	+0.39
Week Ago	28.03	—0.10
Month Ago	27.74	+0.07
Year Ago	31.43	—0.42
High, 1940-41, 32.67; low, 22.14.		
High, 1939, 35.90; low, 24.14.		
15 UTILITIES		
Yesterday	20.08	+0.01
Week Ago	19.86	+0.01
Month Ago	19.98	—0.04
Year Ago	25.68	—0.42
High, 1940-41, 26.45; low, 18.03.		
High, 1939, 27.10; low, 20.71.		

	High	Low	Last	Net Change
Macy RH	25½	25½	25½	....
Mkt St Ry pr pf	10⅞	10⅞	10⅞	+ ⅛
Martin (Glenn)	30	30	30	— ⅛
Martin yarrP	12	12	12	+ ⅛
May D S	52⅞	52⅞	52⅞	+ ⅛
McKes & Rob pf	24½	24½	24½	....
Miami Cop	9⅜	9⅜	9⅜	+ ⅛
Midcnt Pet	14¾	14¾	14¾	— ⅛
Mo Pacific	3-16	3-16	13-16	+ ⅛
Monsanto	88	88	88	— ¼
Murray	8	8	8	+ ⅜
—N—				
Nat Biscuit	18¼	18¼	18¼	....
Nat Dairy	14¼	14¼	14¼	....
Nat Distillers	24	24	24	....
Nat Gypsum	7⅞	7⅞	7⅞	....
Nat Sup 6 pf	44⅜	44⅜	44⅜	....
Newpt News Sh	26½	26½	26½	+ ¼
NY Air Brk	42½	42½	42½	— ½
NY Central	14⅞	14⅞	14⅞	+ ⅛
NYC&StL pf	31⅞	31½	31½	— ½
NY Dock	6½	6½	6½	— ⅛
No Amer	16⅞	16⅞	16⅞	— ⅛
No Pacific	6⅞	6⅞	6⅞	+ ⅛
—O—				
Ohio Oil	7⅝	7⅝	7⅝	....
Otis Elev	17¼	17¼	17¼	....
Owens Ill Glass	49¼	49¼	49¼	....
—P—				
Pac Am Fish	9⅛	9⅛	9⅛	— ⅛
Packard	3⅜	3⅜	3⅜	+ ⅛
Pan Am Airw	15⅝	15⅝	15⅝	....
Pan Am Pet	8½	8½	8½	+ 1⅛
Paramt Pict	11½	11½	11½	+ ⅛
Para Pict 2 pf	11⅛	11⅛	11⅛	+ ⅛
Penney	84¼	84¼	84¼	....
Penn RR	23⅛	23⅛	23⅛	+ ¼
Peoples Gas	39½	39½	39½	+ ¼
Phillips Pet rts	1-64	1-64	1-64	....
Phelps Dodge	34⅞	34⅞	34⅞	— ⅛
Phillips Pet	39⅜	39⅜	39⅜	+ ...
Pitts Coal pf	39	39	39	....
Pitts C&Iron pf	82	82	82	....
Pitts Forgings	14⅜	14⅜	14⅜	— ⅜
Pitts Sc&B	6⅞	6⅞	6⅞	— ⅛
Pitts & W Va	12⅝	12	12⅝	— ⅛
Pres Stl Car	12¾	12¾	12¾	+ ⅛
Procter & G	57¼	57¼	57¼	+ ¼
Pub Serv	29½	29½	29½	+ ½
Pullman	36⅞	36⅝	36⅞	+ ¼
Pure Oil 5 pf	89½	89½	89½	+ ¼
—R—				
Radio	4¾	4¾	4¾	+ ⅛
Radio pf	61⅝	61⅝	61⅝	....
Reading	14	14	14	....
Reading 2 pf	21¼	21¼	21¼	+ ⅛
Rem Rand	9	9	9	+ ⅛
Republic Stl	22¼	21⅞	22¼	+ ⅛
Reyn Tob B	33½	33½	33½	— ¼
Ritter Dent	9½	9½	9½	— ⅛
—S—				
Safeway 5 pf	112	112	112	+ ¾
Savage Arms	47¼	47¼	47¼	+ ¼
Sears Roebuck	77¾	77½	77¾	....
Sahron Stl	14	14	14	....
Sharp & D	4½	4½	4½	....
Shell Un Oil	11⅞	11⅞	11⅞	— ⅛
Simmons	20⅞	20⅞	20⅞	+ ⅛
Snider Pkg	15	15	15	— ¾
Socony Vacuum	9¼	9¼	9¼	+ ⅛
So Por R Sug	18	18	18	— ½
South Pac	8⅝	8½	8⅝	+ ¼
South Ry pf	22¼	22¼	22¼	+ ¾
Sperry Corp	37¾	37¾	37¾	— ⅛
Spicer Mfg	36⅞	36⅞	36⅞	— ⅛
Spicer pf	58	58	58	....
Spiegel Inc	6⅝	6⅝	6⅝	....
Std Brands	6⅝	6⅝	6⅝	....
Std O Cal	20¼	20¼	20¼	+ ¼
Std Oil N J	36	35⅞	36	....
Studebaker	8⅜	8⅜	8⅜	....
Swift Intl	18⅝	18⅝	18⅝	+ ⅛
—T—				
Texas Corp	39¼	39¼	39¼	+ ¼
Tex PC & O	5⅞	5⅞	5⅞	....
Timmold	4¾	4¾	4¾	+ ⅛
Thompson Pr	33