

## BUSINESS

More Than 11,000 Persons Now Own Indianapolis Power & Light Stock

By ROGER BUDROW

THE INDIANAPOLIS POWER & LIGHT CO., instead of being owned and controlled by one big Eastern utility holding company, is now owned and controlled by more than 11,000 persons, the company's annual report shows.

A year ago all the outstanding common stock of the local utility—and only the holders of the common stock can vote—was held by the Floyd Odum interests, more specifically, by the trustee for the estate of the Utilities Power & Light Corp., a holding company.

This Administration has opposed the "pyramiding" of utility holding

companies and has wanted utilities owned, as much as possible, by people living in the area where the utility is located instead of by Wall Street or La Salle Street corporations.

Thus there was a deal of interest last spring when the common stock of Indianapolis Power & Light Co. was offered for sale to the public. In view of the attacks upon utilities, would the public want utility stock? It was the first major test case of the famous so-called "death sentence" part of the Utility Holding Company Act.

The answer in this case was an emphatic "yes." The stock was oversubscribed and the books were closed before noon. Preference was given to Indiana investors. The result is that 2,994 persons in Indiana own Power & Light Co. stock. No other state even approached that.

California, Connecticut, Illinois, Massachusetts and Missouri persons held fairly large amounts of the stock, the annual report shows. Altogether the utility is now owned by 11,533 stockholders. More than 88 per cent of these holders own less than 101 shares each. Idaho is the only state not represented in the list.

ALTHOUGH IT'S practically an open secret that Allison soon will introduce an airplane motor with twice its present 1,000-horsepower one, practical production of 2,000-horsepower motors is still months away and many difficult engineering problems remain to be solved, according to the Wall Street Journal.

In addition to weight, size and gasoline consumption, there are such problems as radical changes in plane and propeller designs. Wing changes might be necessary to permit higher speeds. Propeller is the "acute" problem and there is talk of a revolutionary double propeller with two sections revolving in opposite directions.

SOUTHEASTERN ASIA is a rich prize for Japan than Southern China, Business Week points out. More than 85 per cent of the world's rubber comes from the Dutch and British colonies there. 94 per cent of the hemp and more than three-fourths of the world's tin.

Largest oil fields in the Orient are in the East Indies. There are great reserves of Malaya bauxite (where aluminum comes) in the Indies, vegetable oils everywhere, great supplies of rice in Indo-China and Thailand, tobacco and spices in Java and Sumatra, gold in Australia and Sumatra.

ODDS AND ENDS: Standard Statistics Co. and Poor's Publishing Co. stockholders will vote this week on proposed merger which would place under one management the largest of the oldest financial and statistical publishing companies in the U. S. New name: Standard & Poor's Corp. Railways Age says railroads spent \$47 million dollars in 1940 (235 for every mile) on track equipment and roadway repairs, most since 1931. . . . America's first tin smelter will cost \$3,500,000, be built at Texas City, Tex., paid for by Reconstruction Finance Corp., processes 18,000 tons of Bolivian tin annually. Two interesting sidelights: The site was donated by Texas City Terminal Co. and a Dutch company, N. V. Buitelton & Maatschappij, will manage the smelter. . . . One-third of all Canadian newsprint sold in U. S. is transported either by boats or combination of trucks and boats, according to returns compiled by American Newspaper Publishers Association. . . . Federal Security Administrator Paul V. McNutt warns persons wanting to take vocational training to get defense jobs to beware of unlicensed commercial schools "guaranteeing" jobs to persons who pay "stiff fees" to take their courses. He says they "have inadequate equipment, no supervision and are wholly money-making ventures."

**DAILY PRICE INDEX**

NEW YORK, March 3 (U. P.)—Dun & Bradstreet's daily weighted price index of 30 basic commodities, compiled for United Press (1930-32 average equals 100):

Saturday ..... 124.31  
Week ago ..... 124.36  
Month ago ..... 123.43  
Year ago ..... 119.22  
1941 high (Jan. 9) ..... 125.21 (2% No. 2, 20% 100; 123.03 (Country pickup price quoted by Wades Co.)

1941 low (Feb. 17) ..... 123.03

## LOCAL PRODUCE

Heavy breed colored hens, 14c. No. 2 Leghorn hens, 16c.; Lethorn hens, 10c. 2 lbs.; broilers, 12c.; 14c.; 16c.; 18c.; 20c.; colored breeds, 18c.; cockerels, 1c. Eggs—Grade A, large, 15c.; Grade B, medium, 14c.; Grade C, 13c.; Grade D, 12c.; Grade E, 11c.; Grade F, 10c.; Grade G, 9c.; Grade H, 8c.; Grade I, 7c.; Grade J, 6c.; Grade K, 5c.; Grade L, 4c.; Grade M, 3c.; Grade N, 2c.; Grade O, 1c. Yearling Wethers, Good and choice ..... 9.00@ 2.50  
Common and medium ..... 8.50@ 2.25  
Cull ..... 6.00@ 1.75  
Feeder and Stocker Cattle Steers (Receipts, 5440)

Good ..... 7.45@ 8.00  
Medium ..... 7.20@ 8.00  
Outer and common ..... 5.25@ 6.50  
Cutter and common ..... 4.90@ 5.25  
Beef—  
Sausage ..... 7.45@ 8.00  
Good ..... 7.20@ 8.00  
Medium ..... 5.25@ 6.50  
Cutter and common ..... 4.90@ 5.25  
Cows—  
(Yearlings excluded) ..... 7.45@ 8.00  
Good ..... 7.20@ 8.00  
Medium ..... 5.25@ 6.50  
Outer and common ..... 4.90@ 5.25  
Cutter and common ..... 4.65@ 7.00  
Vealers—  
Good and choice ..... 12.00@ 12.50  
Common and medium ..... 10.50@ 11.00  
Cull ..... 6.00@ 7.50  
Feeder and Stocker Cattle Steers (Receipts, 5440)

Good ..... 10.00@ 11.00  
Medium ..... 9.50@ 10.00  
Outer and common ..... 8.00@ 9.00  
Cutter and common ..... 6.25@ 7.00  
Vealers—  
Good and choice ..... 9.00@ 9.50  
Medium ..... 8.50@ 9.00  
Common and medium ..... 7.50@ 8.00  
Ewes (weaned) ..... 5.00@ 6.00  
Common and medium ..... 4.50@ 5.00

**PRICE REDUCED—THIS WEEK**

COMPLETE GLASSES—Call quick for this unusual offering. Modern stylish rimless glasses complete with "Gold-Filled" engraved mounting and TORIC lenses for FAR OR NEAR vision at our new low price.

15 Day's Trial!  
CREDIT IF DESIRED  
NO EXTRA  
CHARGE

Largest Opticians  
in America

Principals of this firm own and operate the largest chain of factory-consumer retail optical stores in the country. Broken lenses duplicated, frames repaired and replaced. Opticians' prescriptions filled. Lowest factory price.

Station WIRE for our presentation war today and tomorrow.  
124 W. Washington St.  
Open Even. 7 P.M.  
Sat. Even. 7 P.M.  
Stores in Principal Cities  
Founded in 1897

NATIONAL OPTICAL

## Edsel Ford Rides 'Blitz Buggy'

HOG PRICES UP  
10 TO 25 CENTS

Top Boosted to \$8.15 Here;  
7501 Porkers Arrive  
At Stockyards.

## HOG PRICE RANGE

Feb. 19 ..... \$8.00 6.75c  
Feb. 20 ..... \$8.10 5.67c  
Feb. 21 ..... \$8.00 10,065  
Feb. 22 ..... \$8.00 1,500  
Feb. 23 ..... \$8.00 1,500  
Feb. 24 ..... \$8.00 10,065  
Feb. 25 ..... \$8.05 6,702  
Feb. 26 ..... \$8.05 7.95 8,585  
Feb. 27 ..... \$8.05 5,558  
March 1 ..... \$8.05 1,500  
March 3 ..... \$8.15 7,501

Edsel Ford, in rear seat, and grinning Gen. Charles H. Bonestee, commander of the Sixth Corps Area, take a bouncing ride in the first Ford "blitz buggy" to come off the assembly line. Army observers appraised the midget car's initial tests.

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