

BUSINESS

War Prosperity Is Increasing Dividends on Common Stocks

By ROGER SUDROW

ALL THE COMMON STOCKS listed on the New York Stock Exchange paid enough dividends last year to bring a yield or "interest rate" of 5.7 per cent on your investment, according to an official compilation by the Exchange.

War prosperity will boost the rate even higher this year. But no one, of course, would think of buying some of all the stocks listed. And that is where the ordinary investor runs into trouble.

For instance, utility companies, in some instances, have reduced their dividends. In the last three months, 10 of the 47 utilities whose stocks

are listed on the Big Board, have reduced their dividends. Only six are paying more than formerly.

On the other hand, shipbuilding concerns who haven't enjoyed much prosperity for years, are now shocked with orders. Their dividends have increased 120 per cent over last year, while aviation shares have paid 76 per cent more in dividends than last year. Steel company dividends rose 60 per cent and railroad shares are paying more new dividends.

The changeover of automobile factories to defense production has brought no half so far in dividends on automobile stocks, which returned \$175,320,000 compared with \$163,103,000 in the first nine months of last year.

INDIANA'S PASTURES are worth from \$30 to \$5 million dollars a year, according to Purdue, based on the amount of feed obtained for livestock. About 4,000,000 acres are in pasture, not including woods pastures.

Purdue points out that pastures should be considered as a competitive crop for use of Indiana farm land, not only in rotating crops but in helping maintain fertility and preventing soil erosion.

SOME LARGE EASTERN cities already have been surveyed to find air-conditioned buildings where large numbers of persons can be crowded safely in case of air raids, according to D. A. Newton, engineer of the Carrier Corp., air-conditioning firm. He wants New York City to make such a survey.

ODDS AND ENDS: OPM's new restrictions on use of copper won't hurt auto makers much because radiators, where most copper is used, weren't included in the ban. But if ornamental trim is banned (as expected) much copper, used as base, will be cut out. . . . Insurance on ship cargoes bound from U. S. to the Near and Far East have been raised to 50 to 100 per cent because of Japanese war talk, and war risk insurance to Greenland was boosted from 3% to 1/2 per cent of cargo value as result of wave of American sinkings in Atlantic. . . . There were nine business failures in Indiana in September to the tune of \$141,000 liabilities; 122 have failed so far this year, against 144 last year at this time. . . . \$19,000,000 worth of defense stamps have been sold, Treasury announced, with September best month so far \$4,976,000. . . . Purdue says 88 per cent of unemployed who took its courses in powder and explosives (classes at Indianapolis, Lafayette) got jobs in munitions plants, making from \$1620 to \$3500 and averaging \$1900 a year.

LOCAL PRODUCE

Heavy breed colored hens 5 lbs and over, full feathered, 15c; heavy breed hens, under 5 lbs, full feathered, 14c; No. 2 heavy breed hens, 12c; No. 2 Leghorn hens, 10c; springerillas, 2 lbs and over, 14c; Leghorn springerillas, 2 lbs and over, 15c; No. 2 Leghorn springerillas, 2 lbs and over, 16c; cock, 16c.

Current receipts: 54 lbs and up, 20 cents.

Graded Eggs—Grade A, large, 24c; Grade B, medium, 22c; Grade C, small, 21c; Grade D, 19c.

Butter—No. 1, 36¢; No. 2, 34¢; No. 3, 32¢; butterfat, No. 1, 36¢; No. 2, 34¢.

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WAGON WHEAT

Up to the close of the Chicago market today, Indianapolis flour mills and grain dealers had 1,000,000 bushels of No. 1 red winter wheat (other grades on their merits). Total 800,000 bushels for No. 1 yellow shaded corn; 1000 for No. 1 yellow shaded corn; 1000 for No. 2 white corn, and 800 for No. 2 white corn.

HEAVIER HOGS DROP 10 CENTS

Weights Under 210 Pounds Are Unchanged Here; Top Is \$10.60.

Heavier hogs sold 10 cents lower at the Indianapolis Stockyards today than prices paid yesterday but weights under 210 pounds were about unchanged, the Agriculture Marketing Service reported.

Today's top was \$10.60 for good to choice 190 to 200-pounders. Yesterday's were steady with a \$14.50 top. Receipts were steady with a \$14.50 top. Calves, 7949 hogs and 1983 sheep.

HOGS

Good and Choice 120-140 pounds \$9.60-\$10.10

140-160 pounds \$9.60-\$10.45

160-180 pounds \$10.50-\$10.60

180-200 pounds \$10.40-\$10.60

200-220 pounds \$10.40-\$10.60

220-240 pounds \$10.40-\$10.60

240-270 pounds \$10.25-\$10.35

270-300 pounds \$10.20-\$10.30

300-330 pounds \$10.10-\$10.20

Medium—120-200 pounds \$9.45-\$10.35

Packing Hogs

Good and Choice 270-300 pounds \$8.80-\$10.10

300-330 pounds \$8.75-\$10.05

330-360 pounds \$8.70-\$10.00

360-400 pounds \$8.65-\$9.85

400-500 pounds \$8.10-\$9.35

500-599 pounds \$7.65-\$9.40

Slaughter Pigs

Medium and Good \$8.80-\$9.60

CATTLE

Slaughter Cattle & Vealers (Receipts, 648)

Steers

Choices—1000-1100 pounds \$11.00-\$12.50

1100-1200 pounds \$11.20-\$12.50

1200-1300 pounds \$11.20-\$12.50

1300-1400 pounds \$11.75-\$12.75

1400-1500 pounds \$11.75-\$12.75

1500-1600 pounds \$11.75-\$12.75

1600-1700 pounds \$11.75-\$12.75

1700-1800 pounds \$11.75-\$12.75

1800-1900 pounds \$11.75-\$12.75

1900-2000 pounds \$11.75-\$12.75

2000-2100 pounds \$11.75-\$12.75

2100-2200 pounds \$11.75-\$12.75

2200-2300 pounds \$11.75-\$12.75

2300-2400 pounds \$11.75-\$12.75

2400-2500 pounds \$11.75-\$12.75

2500-2600 pounds \$11.75-\$12.75

2600-2700 pounds \$11.75-\$12.75

2700-2800 pounds \$11.75-\$12.75

2800-2900 pounds \$11.75-\$12.75

2900-3000 pounds \$11.75-\$12.75

3000-3100 pounds \$11.75-\$12.75

3100-3200 pounds \$11.75-\$12.75

3200-3300 pounds \$11.75-\$12.75

3300-3400 pounds \$11.75-\$12.75

3400-3500 pounds \$11.75-\$12.75

3500-3600 pounds \$11.75-\$12.75

3600-3700 pounds \$11.75-\$12.75

3700-3800 pounds \$11.75-\$12.75

3800-3900 pounds \$11.75-\$12.75

3900-4000 pounds \$11.75-\$12.75

4000-4100 pounds \$11.75-\$12.75

4100-4200 pounds \$11.75-\$12.75

4200-4300 pounds \$11.75-\$12.75

4300-4400 pounds \$11.75-\$12.75

4400-4500 pounds \$11.75-\$12.75

4500-4600 pounds \$11.75-\$12.75

4600-4700 pounds \$11.75-\$12.75

4700-4800 pounds \$11.75-\$12.75

4800-4900 pounds \$11.75-\$12.75

4900-5000 pounds \$11.75-\$12.75

5000-5100 pounds \$11.75-\$12.75

5100-5200 pounds \$11.75-\$12.75

5200-5300 pounds \$11.75-\$12.75

5300-5400 pounds \$11.75-\$12.75

5400-5500 pounds \$11.75-\$12.75

5500-5600 pounds \$11.75-\$12.75

5600-5700 pounds \$11.75-\$12.75

5700-5800 pounds \$11.75-\$12.75

5800-5900 pounds \$11.75-\$12.75

5900-6000 pounds \$11.75-\$12.75

6000-6100 pounds \$11.75-\$12.75

6100-6200 pounds \$11.75-\$12.75

6200-6300 pounds \$11.75-\$12.75

6300-6400 pounds \$11.75-\$12.75

6400-6500 pounds \$11.75-\$12.75

6500-6600 pounds \$11.75-\$12.75

6600-6700 pounds \$11.75-\$12.75

6700-6800 pounds \$11.75-\$12.75

6800-6900 pounds \$11.75-\$12.75

6900-7000 pounds \$11.75-\$12.75

7000-7100 pounds \$11.75-\$12.75

7100-7200 pounds \$11.75-\$12.75

7200-7300 pounds \$11.75-\$12.75

7300-7400 pounds \$11.75-\$12.75

7400-7500 pounds \$11.75-\$12.75

7500-7600 pounds \$11.75-\$12.75

7600-7700 pounds \$11.75-\$12.75

7700-7800 pounds \$11.75-\$12.75

7800-7900 pounds \$11.75-\$12.75

7900-8000 pounds \$11.75-\$12.75

8000-8100 pounds \$11.75-\$12.75

8100-8200 pounds \$11.75-\$12.75

8200-8300 pounds \$11.75-\$12.75

8300-8400 pounds \$11.75-\$12.75

8400-8500 pounds \$11.75-\$12.75

8500-8600 pounds \$11.75-\$12.75

8600-8700 pounds \$11.75-\$12.75

8700-8800 pounds \$11.75-\$12.75

8800-8900 pounds \$11.75-\$12.75

8900-9000 pounds \$11.75-\$12.75

9000-9100 pounds \$11.75-\$12.75