

# BUSINESS

## Midwest Production Setting New Records, Bank Report Declares

By ROGER BUDROW

THE MIDWEST IS DOING ALL RIGHT despite the conversion of industry to war production, according to the Federal Reserve Bank of Chicago.

Steel mills in this area—Indiana, Illinois, Iowa, Wisconsin and Michigan—produced 20 per cent of the nation's steel ingots last month. They operated between 101 and 108 per cent of capacity as compared with the national average of 96.5 per cent.

Coal production in this area was about 5 million tons during December, the highest monthly tonnage since March, 1941. The increase continued into January with 5 million tons produced during the first half of the month.

Daily crude oil production in the five states average 489,350 barrels, 14 per cent more than in January last year. Gasoline production was 13 per cent greater than in January, 1941.

While these figures may be heartening, they may look much different in the next few months when civilian plants shut down for war conversion, throwing thousands of persons out of work and cutting buying power.

It is freely predicted that the next few months will be rough sledding but that by mid-summer and early fall war plants will absorb workers now being displaced and probably more.

GARY LOST a steel record to Pennsylvania in January. The No. 10 blast furnace of Carnegie-Illinois (subsidiary of U. S. Steel) at Gary held the record set in July, 1931 with an output of 41,701 tons of pig iron.

But 41,782 tons were produced this January by U. S. Steel's No. 3 furnace at Rankin, Pa., a new world record. "The old girl (No. 10) is still record," the company said.

"She produced steel for the Spanish-American war, for the first AEF and now for World War II."

INDIANAPOLIS USED less electricity during the first week of war time. Consumption was down 586,000 kilowatt-hours. Although it would be hard to prove it, Indianapolis Power & Light Co. officials believe that shutdown of plants for conversion to war production had more to do with the decline than the advanced time of day.

ODDS AND ENDS: Some grain experts believe corn is selling too low because there will be a big demand for it as feed for meat and dairy products under increased war production program.

Chrysler cut its dividend from \$1.50 to \$1.10 because it wanted to conserve cash for war work.

Continental Steel Corp. of Kokomo will pay a 25-cent dividend on its common stock April 1, same as a year ago.

Federal Reserve bank officials are taking a census of all property of Philippine nationals in U. S.

The Indiana Harbor Belt Railroad made \$1,386,000 last year, against \$1,177,000 in 1940.

Textile mills are using cotton at a rate of 13 million bales a year.

### Aids to Business

## DEFENSE NEEDS

Can you make any of these war materials? Information can be obtained at the Indianapolis office, Contract Distribution Branch of the War Production Board, 10th floor, Circle Tower Building, here. Asterisk indicates plans and specifications are on file.

**ARMY AIR CORPS**  
 42-2038—Refrigerator, electric, portable (1750-1800).  
 42-2040—Pump Assembly—Portable vacuum, 60 cycles.  
 42-2041—Space Engine Mount Quinlan 26.  
 42-2042—Sewing Machines—Motor driven.  
 42-2043—Sewing Machines—Motor driven.  
 42-2044—Sewing Machines—Motor driven.  
 42-2045—Sewing Machines—Motor driven.  
 42-2046—Sewing Machines—Motor driven.  
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# NEW YORK STOCKS

By UNITED PRESS

High	Low	Last	Change
30 INDUSTRIALS	108.35	108.35	-0.05
Year Ago	108.35	108.35	-0.05
High (1941)	114.25	108.35	
Low (1941)	108.35	108.35	
Year Ago	119.90	108.35	
High (1941)	114.25	108.35	
Low (1941)	108.35	108.35	
Year Ago	119.90	108.35	
High (1941)	114.25	108.35	
Low (1941)	108.35	108.35	
Year Ago	119.90	108.35	

High	Low	Last	Change
18 UTILITIES	18.50	18.50	-0.11
Year Ago	18.50	18.50	-0.11
High (1941)	24.90	18.50	
Low (1941)	18.50	18.50	
Year Ago	18.50	18.50	
High (1941)	24.90	18.50	
Low (1941)	18.50	18.50	
Year Ago	18.50	18.50	
High (1941)	24.90	18.50	
Low (1941)	18.50	18.50	
Year Ago	18.50	18.50	

High	Low	Last	Change
30 COMMON STOCKS	108.35	108.35	-0.05
Year Ago	108.35	108.35	-0.05
High (1941)	114.25	108.35	
Low (1941)	108.35	108.35	
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# PORKER PRICES FALL 25 CENTS

## Top Declines to \$13 Here; 5208 Hogs Received At Stockyards.

Hog prices fell another quarter at the Indianapolis stockyards today, pulling the top back to \$13, the Agriculture Marketing Service reported.

Weights over 160 pounds were 25 cents under yesterday's early or best prices while lighter weights were steady with the best paid yesterday.

Receipts included 663 cattle, 435 calves, 5208 hogs and 1612 sheep.

Good to Choice	120-140 pounds	11.50@12.50
Good to Choice	140-160 pounds	12.00@13.00
Good to Choice	160-180 pounds	12.50@13.50
Good to Choice	180-200 pounds	13.00@14.00
Good to Choice	200-220 pounds	13.50@14.50
Good to Choice	220-240 pounds	14.00@15.00
Good to Choice	240-260 pounds	14.50@15.50
Good to Choice	260-280 pounds	15.00@16.00
Good to Choice	280-300 pounds	15.50@16.50
Good to Choice	300-320 pounds	16.00@17.00

150-1100 pounds	.....	8.50@11.25
1100-1300 pounds	.....	9.50@11.25
Common	.....	
750-1100 pounds	.....	8.25@ 9.50
Steers, Heifers & Mixed		
Choice-		
500- 750 pounds	.....	11.00@12.25
Good-		
500- 750 pounds	.....	11.25@12.25
Heifers		
Choice-		
750- 900 pounds	.....	12.00@13.00
Good-		
750- 900 pounds	.....	11.00@12.00
Medium-		
500- 750 pounds	.....	8.25@ 9.50