Today In Business—

Gary Gets First Payless Payday

Compensation Lines Lengthen As Merchants Ease Up on Credit

By HAROLD H. HARTLEY, Times Business Editor

UNEMPLOYMENT lines began to stretch in Gary today.

It was the first payless payday of the steel strike.

When the State Employment Office opened its doors, the line of applicants for the $20 a week jobless pay wrapped around the building like a grotesque human tape.

Lyman Dilts, manager of the office, said it was too early to tell much about it but the line was "longer and thicker" than it had been in weeks.

Merchants reported business down about 40 per cent and some were offering special enticements such as "No Down Payment," and "No Payments Until After the Strike."

Mr. Hartley

Merchants had begun to extend their charge accounts to higher levels for good credit but one said, "We're watching it closely."

Some merchants envisioned friends of strikers "lending them credit at the stores" by allowing charges on their accounts.

Before the week is over, Gary expects the pile-up to begin at the unemployment office. Strikers are not eligible for state pay but thousands of others will be thrown out of work in small businesses dependent on the big steel payroll.

There weren't many guesses in Gary, Hammond and East Chicago as to how long the strike would last. "It's all up to Washington," they said.

Kingdon on Board

Henry R. Kingdon, Bessire & Co., Indianapolis manufacturers and distributor of bakery supplies, has been elected to the board, and been named treasurer of the National Bakers Supply House Association.

Mr. Kingdon, a Dartmouth-educated Georgian, also is president of the Allied Trades of the Indiana Bakers Association. He came here five years ago. He lives at 6041 Riverview Dr.

Schram Coming

EMIL SCHRAM, Hoosier-born boss of the New York Stock Exchange, will tell the Indiana Manufacturers Association the business score at their annual luncheon in the Claypool Hotel Nov. 10.

Mr. Schram, a farm boy from near Peru, Ind., will talk on the hottest subject in business, "Taxes vs. Private Capital" and is expected to explain why the top securities on the N. Y. exchange are selling at prices which give them a 7½-per cent return.

Gov. Henry Schricker and other state officials will fill the head table and get an earful of what big business thinks of the mountainous tax load heaped on the balance sheet.

Warm-Up

O. FRED YANDO, district sales manager for the Ford Motor Co., will be off to Detroit tomorrow for a dealer council meeting covering parts of nine states.

Insiders look upon this and other similar meetings as a warm-up for the introduction of new models which, steel strike permitting, should take place in about three weeks.

Rail Torque Drive

THE ALLISON torque converter, now being built for an Army tank transmission, has been designed for a new deisel rail car built by the Budd Co.

The car can be operated singly or in series with a single engineman and will push its speedometer up to 83 miles an hour.

IPL Earnings Up

FOR THE first nine months the Indianapolis Power & Light Co. pushed operating revenue to $18,601,263 as compared with $17,461,264 for the same period last year.

Net income increased from $2,879,981 in the first three quarters of last year to $3,158,401 this year.

Net earnings after preferred stock dividends was $2,712,151 for nine months this year compared with $2,429,981 last year.

Sell-Out

WHEN THE Indiana State Chamber of Commerce announced it had John L. McCaffrey, International Harvester president, for the top speaker at its Nov. 8 meeting the ticket demand went—swoosh—right up into the clouds.

The quick-footed chamber sold 550 tickets almost before the ink was dry and outgrew the possibility of holding the McCaffrey dinner in the Athletic Club.

The dinner has been moved to the Egyptian Room of the Murat Temple. International Harvester employs about 15,000 in Indiana—Indianapolis, Ft. Wayne and Evansville—and a lot of the boys will want to hear their boss.

Do Carloadings Tell?

THERE WAS a time when businessmen looked over the incoming and outgoing carloadings to get a line on trends.

Today they are more likely to put their faith in power consumption, building starts and the amount of money in the city bus fare box.

The reason is that a lot of carloadings have become truck loadings, so much so that the railroads are fighting the "free use of the highways" by truckers tooth and nail.

Actually the truckers do pay heavier license fees, but these in no way compare with the taxes paid by the railroads on their rights-of-way.

Carloadings once told the accurate story of business movement but today, even railroads will tell you that if you want to know how much goods is being moved, you'd better figure in the trucks as well.

Ford Foreign Cut

THE ENGLISH-BUILT Fords have clipped their prices again.

The first drop in Indianapolis knocked about $600 off the British Ford prices. And now comes another cut of about $50 reducing the Anglia (small model) 4-passenger, 2-door, at $947 with the 4-door at $1039.66.

There have been about 12,000 British Fords imported since May 1948, but that doesn't mean that many were sold.

Another Day

DOWN AT FRENCH LICK where overworked business men used to go to get their health back, habits have changed in these later years.

Said one old time bellhop, a quiet, bespectacled fellow in his near-sixties, "They used to come down here and drink the water, walk the tanbark paths, and drink some more water.

"Now they walk the golf course instead of the paths and they don't drink the water any more. They drink liquor and more liquor."

Club to Hear Schalk

Robert Schalk, continuity director of radio station WIBC, will address the Holy Cross Young People's Club at 8 p. m. tomorrow in Holy Cross Hall. He will speak on "Psychology of the Radio Commercial."

Official Weather

UNITED STATES WEATHER BUREAU
—Oct. 24—

Sunrise ..... 6:05 | Sunset 4.54

Precipitation 24 hrs. end. 7:30 a. m.	0.00
Total precipitation since Jan. 1	40.23
Excess. since Jan. 1	7.39

The following table shows the temperature in other cities:

Station	High	Low
Atlanta	78	52
Boston	67	54
Burbank		
Chicago	60	34
Cincinnati	66	43
Cleveland	63	46
Denver	48	35
Evansville	70	51
Ft. Wayne	66	36
Ft. Worth	80	52
Indianapolis (city)	69	43
Kansas City	60	43
Miami	82	75
Minneapolis-St. Paul	48	36
New Orleans	85	78
New York	67	
Oklahoma City	56	48
Omaha	54	33
Pittsburgh	67	49
San Antonio	74	69
San Francisco	58	43
St. Louis	69	45
Washington, D. C.	72	50

Hogs Advance 25c Despite Heavy Supply

Firm Buying Sends Top Price to $18.25 On Receipts of 14,000

Despite receipts estimated at 14,000, hog prices today gained 25 cents per hundred pounds after opening steady in the Indianapolis Stockyards.

Good and choice grades of 180- to 260-pound butchers sold at $17.50 to $18.25. Most sales were $17.75 and higher. Scattered 270- to 325-pounders received bids from $17.25 to $17.75.

Lightweights from 160 to 180 pounds sold at $17.75 to $18. Lighter 100 to 160 - pounders brought $15 to $16.50. A few reached $17.

Midwest Markets Heavy

More than 95,000 hogs filled the 12 major Midwestern livestock markets with the largest shipment since last January, but prices held generally steady.

Sows here sold steady at $15.50 to $17, mostly $16 to $17. Choice lightweights, although unavailable, were salable at $17.25. Stags were scarce, but salable at $12 to $13.50.

Good and choice steers and yearlings sold at prices steady to instances 25 to 50 cents higher. These included a few loads of 1180-pounders that brought $29 to $32.50. Bidding was weaker on lower grades in dull trade.

Medium and good steers and yearlings were salable at $25 to $28.50. Common and medium brought $18 to $24.50.

Heifers Bring $29

A load of good fed heifers sold at $29. A load of medium and good moved at $25. Several loads remained unsold.

Good beef cows sold at $16.50 to $17.50. Undeveloped young heifery types brought $18. Commons and mediums moved at $15 to $16.50. Canners and cutters sold at $12 to $14.50. Weighty cutters reached $15.

Bulls sold steady. Good weighty sausage bulls reached $18.50. Most medium and good sold at $15.50 to $18.25. Cutters and commons moved at $13 to $15.50.

Vealers Drop

Vealers sold at $1 lower. The top price, $31, was $2 lower. Good and choice brought $28 to $31. Common and medium sold at $18 to $27.50. Culls dropped to $12.

Lamb prices remained generally steady. Good and choice 103-pound fed Western lambs reached $25. Good and choice native lambs moved at $24.50 to $25. Medium and good brought $21.50 to $24.50. Common and medium sold at $15.50 to $21. Culls dropped to $10.

Slaughter ewe prices remained steady.

Local Issues

—Oct. 24—

STOCKS	Bid	Asked
American States pfd	24	25
American States com	37½	
Avreshire Coal com	13¼	13½
*C. H. Atyer 4½% pfd par 45	101½	104
Belt RR & Stk Yds com	60½	
Belt RR & Stk Yds com	30	
Bobbs-Merrill com	11	
Bobbs-Merrill pfd 4½%	47	
Central Soya	38½	40½
Circle Theater com	85	
Com Loan 4% pfd	85	89
Cont Car-Nu Var	1½	1⅝
Cummins Eng com	14½	16½
Cummins Eng pfd	96	100
Consolidated Finance 5 pfd	95	
Consolidated Ind com	½	½
Consolidated Ind pfd	1⅝	3
Delta Elec com	15	18
Equitable Securities Com	25	
Hayes Corp pfd ww	97	
Herff-Jones cl A pfd	9½	10½
Home Tel & Tel 7% pfd	31	
Hook Drug Co com	18	19½
Ind Asso Tel 2 pfd	38	38
Ind Gas & Water Co com	15⅝	15¾
Ind & Mich E 4½%	101½	104
Indpls P&L com	27¾	28¾
Indpls P&L 4% pfd	94	97
Indpls P & L 5%	105	
Indpls Water Co com	16¾	17¾
Indpls Water Co 5% pfd	106½	
Indpls Water 4¼% pfd	101	103
Jefferson National Life com		12
*Kinsan & Co pfd	58	
Kinsan & Co com	3	4
*Lincoln Nat Life	75	18
Lincoln Loan 5½ pfd	95	
Marmon-Herrington com	3½	4½
Mastic Asphalt	6½	7½
Nat Homes Inc	8½	9½
Nat Home pfd	80	
N Ind Pub Serv 5% pfd	105	107
N Ind Pub Serv com	17⅞	19
N Ind Pub Serv 4½%	19¼	20¼
P. R. Mallory com	19½	20⅝
Progress Laundry com	19	20¼
Pub Serv of Ind com	26½	27⅝
Pub Serv of Ind 3½ pfd	35	38
Rose Gear Tool com	34	
So Ind G&E com	21½	23
*So Ind G&E pfd	105	109
Stokely-Van Camp	12	13¼
Stokely-Van Camp pfd	17	18¼
Tanner & Co 5½% pfd	96	
Terre Haute Malleable	8½	10
US Machine com	1⅝	1⅞
United Telephone 5% pfd	97	
Union Title Co	51	
BONDS		
Allen & Stew 5s 57	35	
American Loan 4½s 60	95	
American Loan 4½s 55	95	
Bastian Morley 5s 61	95	
Buhner Fertilizer 5s 56	97	
Ch of Com Bldg 4½s	95	
Citizens Ind Tel 4¼s 61	101	
Columbia Club 2-5s 63	98	
Hamilton Manuf 5s 57	105	
Indpls Brass & Alum 5s 58	95	
Indpls Paint & Color 5s 64	97	
Ind Limestone 4s 75	74½	77½
Indpls P&L 3¼s 70	103½	105
Ind Asso Tel 3s 75	93	
Indpls Railways 5s 67	84	87
Investors Telephone 3s 61	97	
Kuhner Packing 4s 59	97	
Langsenkamp 5s 55	96	
N Ind Pub Serv 3½s 73	104	106½
Paper Art Co 6s	85	
Public Service 3¼s 75	104	106¼
Public Telephone 4½s	100	
Traction Terminal 5s 57	72	

*Ex-dividend.

Today's Weather Fotocast

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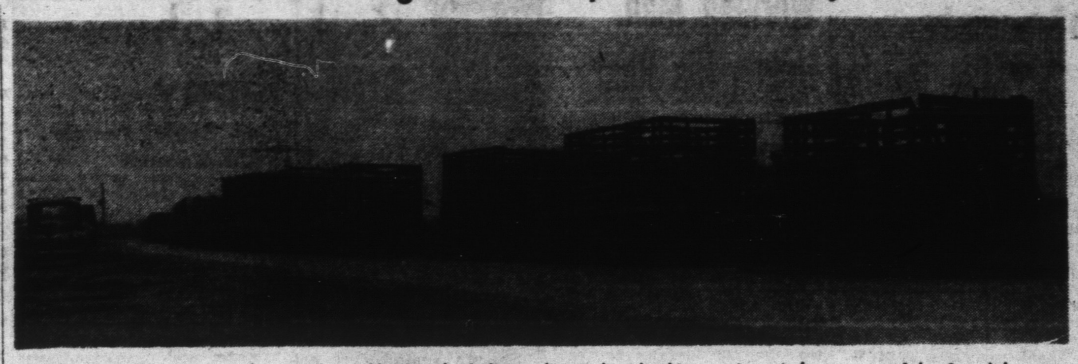
TONIGHT AND TOMORROW—The dashed line outlines the states that can expect below-freezing temperatures tonight. The dark line swinging through the south is the boundary line of the cold air from Canada.

Trucks Pour Cattle and Hogs Into Stockyards Here Today



This line of livestock trucks moved steadily into the Indianapolis stockyards this morning. A heavy run of beef and hogs was balanced by high demand. It did not drop prices markedly.

Husband's Laugh at Insult Led to Death, Witness Says

Beauty Admitted Shooting Airlift Pilot After Spat With Man at Party, Neighbor Testifies

FRANKFURT, Germany, Oct. 24 (UP)—An American housewife testified today that Yvette Madsen, 22-year-old Brooklyn beauty, said she killed her husband because he laughed when she was insulted at a party.

The housewife, Mrs. Marie Agnes Hinman of St. Louis, Mo., told an American high commission court at a preliminary hearing today that she was awakened by Mrs. Madsen early Thursday morning.

The Madsen home was across the street from her house, Mrs. Hinman said. She told the court she looked out the window and saw Mrs. Madsen standing outside the door.

"I shot him, I shot him, I shot him," she quoted Mrs. Madsen as saying.

"Who did you shoot? I asked her and she answered 'Andy,'" Mrs. Hinman said.

She said she then called her husband, Capt. Wilford C. Hinman, of the Rhein-Main Airbase military police.

Captain Finds Body

Capt. Hinman testified later that he ran across the street and found the body of the former airlift pilot in a blood-spattered room.

Mrs. Hinman said Mrs. Madsen stayed in their home until around 6 a. m.

"Andy hid my sleeping pills," Mrs. Madsen said during the morning, according to Mrs. Hinman.

She said she asked Yvette where she got the gun and Mrs. Madsen replied, "It was in the drawer in the night table at the bed."

"'I found the bullets and loaded it myself,'" she quoted Mrs. Madsen as saying. "'Marie, I never held a gun in my hand before. I didn't think I could load it. I didn't think I could shoot it.'"

She said Mrs. Madsen told her someone insulted her and that her husband laughed.

Left Party After Spat

The Madsens, officials said, had been at a party Wednesday night. Mrs. Madsen left without her husband after an alleged spat with one of the male guests. Lt. Madsen was shot when he returned home a few hours later.

Mrs. Madsen was called to the stand but she was unable to answer questions put by Judge T. T. Marye of Arlington, Va.

Her every attempt to speak was choked off by sobs. She appeared unable to move her hands, which were tightly clenched in her lap. An Air Force WAF sponged away her tears.

Judge Marye said today's hearing showed "sufficient probability of guilt" to justify trial.

GOP Beer Dealer Wins License Fight

A Republican beer wholesaler has won a long fight to renew his license even though he didn't have a Democratic partner.

The Alcoholic Beverage Commission, which instituted a policy of "obliging" Republican liquor dealers to accept Democratic partners, withheld granting a beer permit to Howard Schmidt, Logansport Republican, when his license expired May 1.

Orders Decision Made

Mr. Schmidt offered to take in a Democratic partner to satisfy the new ABC bipartisan policy. The offer went to Jack Haymaker, brother of Ira Haymaker, Democratic State Chairman. He refused.

Then, Mr. Schmidt took the case to court. Circuit Court Judge Lloyd Claycomb ruled the ABC must make a decision, either refuse the permit or grant it.

In finally granting Mr. Schmidt a license, the ABC observed that although there was evidence of some "liquor violations," they were not serious enough to deny the permit.

The commission cautioned, however, that it felt the business of the applicant was operated "very loosely" in the past.

Republicans said they felt the ABC decision established a precedent that will enable Republican beer wholesalers to obtain liquor permits under the Democratic administration without taking in a Democratic partner.

U. S. Statement

WASHINGTON, Oct. 24 (UP)—Government expenses and receipts for the current fiscal year through Oct. 20, compared with a year ago:

	This Year	Last Year
Expenses	$12,816,435,065	$10,281,490,796
Receipts	10,534,235,352	10,592,920,207
Surplus		311,459,410
Deficit	2,282,209,713	
Cash balance	4,846,223,300	4,684,943,432
Public debt	256,632,658,877	252,316,480,685
Gold reserve	24,584,983,483	23,983,496,256

INDIANAPOLIS CLEARING HOUSE

Clearings	$ 9,686,000
Debits	23,613,000

Strikes Halted Uptrend, Say IU Economists

1% Drop in Indiana Business Index Laid To 'Labor Difficulties'

Indiana University's Business Review warned today that unless coal and steel strikes ended shortly, their effect would be felt in the economy of the state 'for much of the remainder of the year."

"Substantial coal supplies above ground prevented the work stoppage in the coal industry from having any immediate influence on the production of other goods in September," the Review explained.

It said that the Indiana business index dropped less than one per cent in September compared to August, but that the loss was chiefly due to coal miner idleness.

Coal ¼ of Normal

General employment rose nearly two per cent, and manufacturing employment increased more than three per cent in the 30-day period.

"There is evidence that the trend in the state would have continued to be upward for the remainder of the year had not labor difficulties intervened," the Review said.

Coal production was about one-fourth of its normal output in September, but steel production rose slightly—probably less than it would have had it not been for the prospects of work stoppages, the report said.

Construction was the best since June and farm receipts were balanced. Receipts from cattle sales declined.

Zone Hearings Set On 3 Projects

Public hearings on requests for zone variances to permit construction of three major projects in Indianapolis were scheduled before the zoning board today.

The projects include an office building and apartment structure on N. Meridian St., and a Negro housing project between Rural Sts and Keystone Ave., Minnesota St. and the Indianapolis Union Railway.

At 3554 N. Meridian St., the Green-Case Realty Co. proposes to build a $100,000 structure with 10 office suites for doctors and dentists. The area is zoned for apartments.

Plan 8-Story Building

The L & L Building Corp., asks variance of the building height regulations at 3470 N. Meridian St., where they propose to build a 100-family, eight story, efficiency apartment building.

aBrrington Heights, Inc., has proposed construction of the housing project on the northeast side in an area now zoned for business and industrial uses.

Britain's Jet Airliner To Take 2000-Mile Test

LONDON, Oct. 24 (UP)—Britain will test her new De Haviland Comet, the world's first four-engined jet-propelled air liner, in a 1500-mile flight tomorrow to Libya, North Africa.

British press reports yesterday said the Comet made a 2000-mile fuel consumption test flight over Europe recently in less than four hours. This would be an average speed of better than 500 miles an hour. The plane is expected later to go in the North Atlantic run.

Local Produce

Poultry—Fowls, 4½ lbs. and over, 22c; under 4½ lbs. and Leghorns, 18c; heavy breed springers, 22c, and Leghorn springers, 20c; cocks, 14c, and No. 3 poultry, 4c less than No. 1.

Eggs—Current receipts, 55 lbs. to case, 40c; Grade A large, 53c; Grade A medium, 46c; Grade B large, 46c; Grade A small, 36c, and no grade, 36c.

Butterfat—No. 1, 84c; No. 2, 81c.

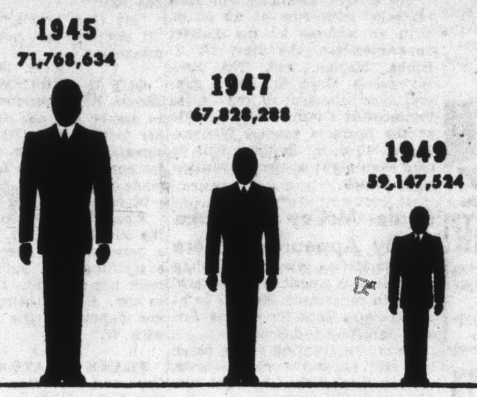
(Above prices apply when product is delivered at Wadley Co. poultry plant).

Local Truck Grain Prices

No. 1 red truck wheat, $1.83.
No. 2 white corn, $1.03.
No. 2 yellow corn, 93c.
No. 2 oats, 63c.
No. 2 yellow soybeans, $1.93.

THOMAS BEMIS & CO.
AT OUR COMPLETELY EQUIPPED PLANT WE OFFER YOU A COMPLETE PRODUCTION SERVICE.
THE COMPLETELY EQUIPPED ESTIMATING DEPARTMENT WILL GIVE YOU EXPERT ADVICE.
MONOCHROMATIC MULTI-COLOR LITHOGRAPHING
MULTI-LITHING OFF-SET PRINTING
IMPRINTING, EYELETS, FOLDING, STITCHING, DRILLING, MAILING, ADDRESSING, PERFORATING, TYPE WRITTEN LETTERS, PRINTING YOUR OWN LETTERHEADS AND PLATES
FOR OFFSET PRINTING
BEMIS PHOTO-OFFSET PRINTING CO.
PHOTOGRAPHIC PRODUCTS CO.
BEMIS LETTER SERVICE
THOMAS BEMIS & CO
FRANKLIN 1474
INDIANAPOLIS

SINCE THE WAR . . . RIDES ON INDIANAPOLIS RAILWAYS VEHICLES *have decreased — over a million a month!*



The increase in use of private automobiles and the wide application since the war of the 5-day work week by Indianapolis industries have resulted in a severe loss in transit patronage. A comparison for the first 9 months of this year shows 46,744 fewer rides a day were taken on Indianapolis Railways vehicles than during the same period in 1945 . . . a drop of over a million rides a month!

(Figures represent total transit rides during first 9 months each year)

In the meantime—

WAGES—*Increased!*

The Company's payroll for the first 9 months of 1949 increased 61.51% compared to the same period four years ago. It takes $14,360.00 every day to meet payroll costs.

UP 61%

OPERATING EXPENSES—*Increased!*

It cost an average of $20,093.88 a day to operate your transit system during the first 9 months of 1949. Four years ago it cost $14,029.11 per day . . . $6,064.77 a day less than it does today!

UP 43%

COST TO OPERATE A VEHICLE PER MILE—*Increased!*

How much does it cost to transport you a distance of one mile? Figures for the first 9 months this year show the average expense of operating a transit vehicle is 41¼¢ a mile. This cost was only 31¾¢ per mile for a like period in 1945.

UP 29%

NUMBER OF VEHICLES—*Increased!*

The Company had 421 vehicles as of January 1, 1945. This number had increased to 516 by October 1st of this year, even though we were carrying fewer passengers. Reason: Abandonment of wartime staggered working hours and skip stops plus longer "trip-time" caused by increased automobile traffic meant more vehicles were needed during the morning and evening rush hours. Since the war the Company has spent over $4,000,000 for new vehicles and other service improvements.

UP 23%

● The cost of providing transit service, like almost everything else, has grown steadily higher since the war. At the same time, the number of transit riders has been declining. All of which means that your transit Company must have increased fares to assure you of continued operation. Always uppermost has been the desire to give you ever better service through careful operation and intelligent planning . . . for our business is in reality . . . your business.

Indianapolis Railways, Inc.