Weather Forecast
Cloudy, occasional light rain late tonight and tomorrow; little change in temperature; lowest tonight about 40. Temperatures today—Highest, 42, at 10:30 a.m.; lowest, 41, at 7 a.m.
From the United States Weather Bureau report.

New York Markets Closed Today.

The Evening Star

WITH SUNDAY MORNING EDITION

89th YEAR. No. 35,309. WASHINGTON, D. C., WEDNESDAY, JANUARY 1, 1941—FIFTY-FOUR PAGES. ** THREE CENTS.

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'From Press to Home Within the Hour'
Most people in Washington have The Star delivered to their homes every evening and Sunday morning.

(AP) Means Associated Press.

Greeks Report Taking Italian Reinforcements

One Fortified Height After Another Is Declared Seized

By the Associated Press.

ATHENS, Jan. 1.—Strong Italian reinforcements rushed to the Albanian battlefield in an effort to turn the tide against the Greeks were declared by a Greek spokesman today to be meeting the same fate as the troops they came to bolster—capture and defeat.

The spokesman said Greek charges were driving the Italians from one fortified height after another along the coast beyond Chimara toward the port of Valona in one of the fiercest battles of the Greek-Italian war.

Fighting almost as severe raged in the mountainous Tepeleni-Klisura region to the northeast, it was said.

There the Greeks reported encountering "stiff resistance" and breaking up Italian counterattacks in fierce clashes for control of strategic heights.

Claims 500 Prisoners.

"Five hundred soldiers and officers, belonging to fresh troops Italy sent in order to strengthen her army in Albania, were taken prisoner," the spokesman declared.

He said 700 others reported captured in a communique Monday night were taken in the Drinos River sector, in the central fighting zone, and reports from the Chimara zone said 1,000 had been captured there.

The Greek high command's communique last night said an Italian tank attack was repelled and one tank was captured but did not say on what part of the front.

Reports from the Chimara sector said the battle along the coast had raged for five days, through snowstorms and cold, and that Italian Alpine veterans and ski troops were among the prisoners taken there.

That drive toward the troop and supply ship port of Valona was said by some observers to have developed into the main Greek offensive.

Premier John Metaxas declared in a New Year message that the Greeks were ready to fight "to the last breath until the enemy is exterminated."

No Raids on Greece.

"For this strife of ours—with full confidence it is right—we pray to God to ask His help," he said.

The Greek Ministry of Home Security reported there had been "no raids on Greece" yesterday.

Italian reports told of intensive air activity, skirmishes with British planes and the bombing of Greek harbors.

Reports reaching Belgrade last night said a British submarine attacked four Italian merchantmen convoyed by two destroyers in the sight of passengers on a Yugoslav coastal steamer and sank one of the Italian commercial vessels.

Earlier, an Italian transport was reported sunk off the Yugoslav port of Bar, farther south in the Adriatic.

Reuters, British news agency, quoted Belgrade reports that a British warship had sunk four Italian transports, loaded with guns and motorcars, in the Adriatic yesterday.

Rome Reports Attacks Against Greek Outposts

ROME, Jan. 1 (AP).—Fighting between British and Italian detachments in the battle of Libya and attacks against Greek outposts in Albania were reported today by the Italian high command.

The daily war bulletin also said four British bombers were shot down in a raid on Valona, important Italian troop and supply base in Albania.

The high command's communique said:

"In the Cirenaican frontier zone there was activity by our artillery, which effectively pounded enemy motorized columns.

"An enemy attack on one of our outposts on the Bardia front was repelled.

"In another fight in the Jarabub zone (Italy's southernmost outpost on the Libyan front) our troops put enemy detachments to flight.

"Our assault and fighter air formations carried out repeated action on concentrations of enemy mechanized equipment, inflicting considerable losses on them.

"On the Greek front activity of patrols and in some sectors clashes between advanced troops were reported.

"Formations of fighter planes and dive-bombers co-operated with land forces. Troop concentrations and columns of supply trucks were machine-gunned and bombed. Numerous motor trucks were set afire.

"Yesterday afternoon an enemy air formation attempted to raid Valona. The navy's anti-aircraft defenses and pursuit planes, which quickly intervened, shot down three Blenheim planes. Another was shot down by a divisional battery.

"All our planes returned.

"In East Africa there was nothing noteworthy to report."

Japanese Leader Dies

By the Associated Press.

TOKIO, Jan. 1.—Keisuke Mochizuki, 73, former home and communications minister, died today of pneumonia.

Vichy Reported Ending German Negotiations

By the Associated Press.

LONDON, Jan. 1.—A Reuters, British news agency, dispatch from Lisbon today said Chief of State Marshal Henri Philippe Petain's Vichy government and Germany had broken off negotiations.

(The Associated Press has received no confirmation of this report from other sources. A dispatch from Vichy reporting Marshal Petain's New Year reception of foreign diplomats gave no indication of fresh French-German troubles.)

Authoritative quarters here said "all reports of this character should be treated with reserve." No confirmation was available in London.

British Report Raids On Germany, Belgium And Netherlands

Cologne Plant Among Targets Reported Hit in Attacks

By the Associated Press.

LONDON, Jan. 1.—The Air Ministry announced today that British bombers made daylight attacks yesterday on targets in Germany, Belgium and the Netherlands during scouting operations.

"Weather was unfavorable," an Air Ministry communique said in reporting on the offensive activity, "but bombs were seen to fall on a factory at Cologne.

"Objectives at Rotterdam and the docks at Ijmuiden were attacked and near Flushing an anti-aircraft ship was hit and put out of action."

The Air Ministry acknowledged that two British aircraft were missing.

Bombing of "an important bridge" at the Rhineland city of Emmerich, German custom station on the Netherlands frontier, and damaging of an "enemy" vessel near Flushing, the Netherlands, were reported.

Essex Plant Attacked By Single Plane, Nazis Say

BERLIN, Jan. 1 (AP).—A single German combat plane, said to have dived to within almost 100 yards of its target, was credited today with scoring direct hits on a British armament factory at Essex.

The German high command said the factory was attacked yesterday, along with other raids on "war-vital objectives" in London.

It reported two British planes shot down yesterday of a total of four attempting to raid a West German industrial area. No losses for the Germans were admitted.

Both the German and British air forces abstained from attacking New Year eve, it said.

The communique said:

"On December 31 a German combat plane in a daring solo attack from only 100 meters (328 feet) altitude bombed an armaments factory in Essex, scoring numerous direct hits. In London also war-vital objectives were bombed.

"Further attacks aimed at a railway station as well as a harbor in the southeast of the island had observable results, which were considerable damage to war-vital facilities and numerous fires in warehouses."

New Attack at Taranto By British Reported

CAIRO, Egypt, Jan. 1 (AP).—An R. A. F. communique reported today that British planes bombed Italian warships at Taranto Monday night.

The communique, which also announced a raid on Naples the same night, said 11 bombs were seen to burst around Italian warships at Taranto.

It was at Taranto that the British reported their torpedo planes crippled half of Italy's six battleships and four other warships in a raid November 11.

In raids on the Bardia area yesterday the British reported troops and motor transports concentrating military stores in the besieged Libyan port were heavily blasted.

Jobless Model Fears New Year, Takes Life

By the Associated Press.

NEW YORK, Jan. 1.—The body of an attractive blond model with a bullet wound in her chest was found today in a room at the Hotel Abbey in West Fifty-first street.

She was identified as Dorothy Derene, 28. Police said they found two notes, one of which said she was despondent, "broke," and unable to face the new year. She had been unemployed.

Police questioned Irwin Alexander, 32, in whose room the girl was found. He said she had knocked at his door and asked if she might use his radio and phonograph. He gave her permission, he said, and shortly afterward, left the hotel.

He was booked on a charge of illegal possession of a revolver.

Plank Injures Workman

Hit by a plank while on a construction job yesterday in the 600 block of E street N.W., Peter De Rose, 38, of 410 Sixth street N.W., was in a serious condition today in Emergency Hospital. He received a fractured back, fractured rib and internal injuries.

Sixteen-Page Financial Review

The C Section of today's Evening Star contains 16 pages of review, forecast and comment, together with complete New York Market tables. Particularly important are the opinions by various leaders on what lies ahead this year.

Summary of Traffic Fatalities

On page A-12 will be found a survey of the accidents of the past year and the causes which led to the deaths. It is food for sober thought as the new year begins.

President Toils On Message To Congress

May Elaborate On Defense Talk; Lease Plea Indicated

By the Associated Press.

President Roosevelt ignored the holiday today to put in "the first real licks" on his annual message to Congress—an address awaited for a followup and elaboration of the policy he outlined Sunday in his defense talk to the Nation.

It was believed that Mr. Roosevelt probably would incorporate in this message on the state of the Union some material that time limitations prevented his using in his Sunday radio broadcast.

Mr. Roosevelt himself indicated yesterday that the message would include a request to Congress for broad authority to lend war supplies to Britain, with perhaps discretionary authority to negotiate for repayment both "in kind" and in raw materials or other products.

The President's message to Congress—to be delivered Monday—was the next scheduled major administration pronouncement on the whole involved question of defense, British aid and international relations. Meanwhile there was no slackening in developments in any of these fields.

Defense May Be Unified.

Further action for speedier arms production was reported under consideration. Mr. Roosevelt was said to be planning to concentrate in William S. Knudsen all the actual power of the newly-created office of production management, "supreme command" of defense production.

A tentative draft of an executive order which Mr. Roosevelt was said to be considering would make Mr. Knudsen the administrator of the program, and give to the other three members of a four-man council only advisory powers.

When the President announced his plan recently, he said it would be carried out through a council composed of Mr. Knudsen, Secretaries Stimson and Knox and Sidney Hillman, member of the Defense Commission in charge of labor. Mr. Knudsen is the defense commissioner in charge of production.

In Congress, Chairman George of the Senate Foreign Relations Committee, added his voice to those who have registered opposition to the idea of American convoys for military supplies to Great Britain.

Sees War as Consequence.

Senator George, an advocate of all possible peaceful aid to Britain said convoys would involve this country in the war. No official suggestions for a convoy system have been made, however.

The No Foreign War Committee, an organization critical of some administration policies, was assailed yesterday by Senator Lee, Democrat, of Oklahoma, who charged that its "angel" was a wealthy oil merchant with a "great financial stake" in a Nazi victory.

He named the "angel" to reporters as W. R. Davis, New York oil operator. Verne Marshall, chairman of the No Foreign War Committee, asserted Monday that Mr. Davis brought a "just and honorable" peace proposal from high Nazi leaders to the administration in October, 1939, but was rebuffed.

Mr. Roosevelt was asked about these reported peace overtures at his press conference yesterday, and he replied that he had nothing to add to the State Department comment. That department's answer to Mr. Marshall's story was that no "feasible" peace proposals had been submitted to this Government.

Marshall Issues Statement.

Mr. Marshall, in New York, called on the President and State Department last night to make public the peace plan he said Mr. Davis had brought. He described it as the "agenda" for a "sound, just and honorable economic peace."

Mr. Davis issued a statement in New York indorsing the purposes of the No Foreign War Committee and expressing confidence that "when, in the opinion of the present administration, the best interests of the country can be served by making public the information which I have from time to time delivered to it, it will be made public."

In charging that Mr. Davis has a "great financial stake" in Nazi victory, Senator Lee said:

"Much of the gasoline sending showers of fiery death into the defenseless heart of London was sold to the German government by this man Davis in the months before the war started, but his traffic in this German-bound oil happily has been

(See DEFENSE, Page A-3.)

Mummers' Parade Jams Streets of Philadelphia

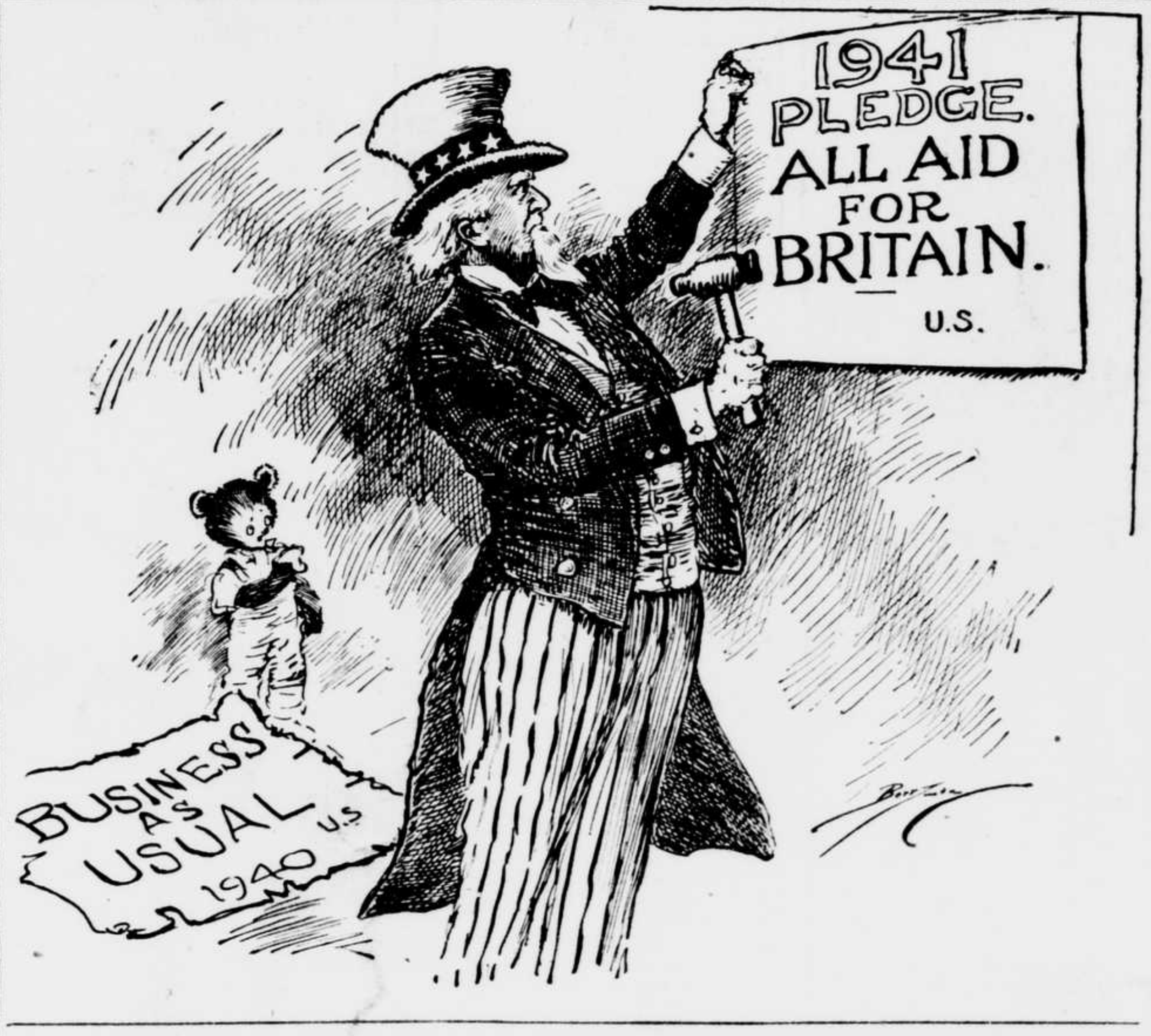
By the Associated Press.

PHILADELPHIA, Jan. 1.—Climaxing Pennsylvania's biggest New Year celebration since 1938, record-breaking crowds which police estimated would exceed a million lined Philadelphia's Broad street today for the city's annual big show, the Mummers' parade.

Comparatively mild weather brought spectators out early and by dawn thousands anxious to glimpse the event crowded sidewalks and porch steps along the 5-mile route.

Flouncing down Broad street in a whirlwind of regal finery and fast-stepping string bands, the Mummers, 15,000 strong, were scheduled to reach the reviewing stands at City Hall shortly before noon. It is there that disposition of $23,000 in prize money will be determined.

One of the most colorful events in the Nation, the parade had its inception in Colonial days when masked gentlemen roamed the streets on New Year Day serenading citizens who were expected to toss them coins for drinks.



City's New Year Day Is Quiet After Big Welcome to 1941

Three Traffic Deaths in Nearby Area Mar Record-Breaking Celebration

Washington observed New Year Day quietly today after hailing 1940's successor with a record-breaking celebration that was marred by the deaths of three persons in traffic accidents in nearby communities.

As throngs of hilarious merrymakers filled downtown streets and sidewalks, night clubs and hotel cabarets with an ear-splitting bedlam, police also counted 11 injured in automobile crashes.

Those killed were Annie Mae Boyd, 930 T street N.W.; Miss Lynde Crocker, 21, of Alexandria, and Regan Russell, 28, of Baltimore.

New Year messages to America's defense forces were delivered over a Nation-wide network of the Mutual Broadcasting System at noon by Col. William R. Arnold, chief of chaplains, U. S. A.; the Rev. Robert E. McCormick, military chancellor of the Army-Navy Diocese of the Roman Catholic Church; the Rev. Paul D. Moody, director of the General Committtee of the Army and Navy Chaplains, and Dr. David de Sola Pool, chairman of the Committee on Religious Activities of the National Jewish Welfare Board.

"There are unmistakable indications that 1941 is fated to be a year of momentous decisions and events for this Nation and every one of its

(See NEW YEAR, Page A-4.)

Four Big Bowl Games And East-West Tilt On Air Today

Washington radio stations will broadcast the four outstanding football bowl games today and, in addition, WOL will air the East-West game starting at 4:45 p.m.

The Orange Bowl game featuring Georgetown and Mississippi State will be the first to go on the air, over Station WJSV at 1:45 p.m. At 2 p.m. WMAL will broadcast the Sugar Bowl game between Boston College and Tennessee and at the same time WOL will take the air with the Fordham-Texas Aggies Cotton Bowl engagement.

The Rose Bowl game, with Stanford and Nebraska meeting, will be broadcast over Station WMAL starting at 5 p.m.

Bulgarian Premier Leaves for Vienna; Nazi Talks Seen

'God Helps Those Who Help Themselves,' Says Philoff on Departing

By the Associated Press.

SOFIA, Bulgaria, Jan. 1.—Bulgarian Premier Bogdan Philoff announced he would go to Vienna today for "medical consultation," then told Bulgars in a radio speech before leaving that "God helps those who help themselves."

The Premier spoke as Germany continued sending a steady stream of troops and material through Hungary to swell the already large Nazi Army lined up close to Bulgaria's northern frontier.

The studious professor-Premier thanked the "great leaders of Germany and Italy" for their support in helping Bulgaria regain Dobruja from Rumania, then expressed his hope for a "better future for Bulgaria."

Cites National Saying.

"But let us not forget," he said, "in this serious moment, our national saying that God helps those who help themselves.

"Let us remember another ancient truth, namely, that every nation must shape her own destiny. That is why we must be aware of the fact that it depends largely on us what 1941 brings."

Immediately after the address the Premier boarded a train for Vienna. He was accompanied by his wife.

Although officially he was taking the trip only for the sake of his health—and was expected to consult specialists in Vienna—some observers believed he would talk with German Foreign Minister Joachim von Ribbentrop or some other high Nazi official to learn what the Reich plans to do with its big army in the Balkans, and what part Bulgaria will be asked to play.

Warns of Sacrifices.

Premier Philoff told the Bulgars "if we want to secure the vital interests of our country, if we want to secure a better future for our sons and grandsons, and if we genuinely want a happy New Year, let us be ready to make all sacrifices imposed by the necessities of the moment for our well-being and success."

For that purpose, the Premier declared, Bulgars must "stand firmly united" around the throne.

Rumania's Moscow Envoy Reported Summoned Home

BUDAPEST, Jan. 1 (AP).—Diplomatic dispatches from Bucharest last night said Grigore Gafencu, Ru-

(See BULGARIA, Page A-4.)

Chicago's New Year Baby Is Boy Named Stork

By the Associated Press.

CHICAGO, Jan. 1.—The clock in the Lewis Memorial Hospital struck midnight as the stork brought Chicago's first 1941 baby—a boy named Stork.

Attendants said Mrs. John Stork gave birth by caesarian section to a 7-pound 6-ounce boy as the clock tolled the midnight hour separating 1940 from 1941.

Airplane Pilot Hurled From Ship During Snap Roll

By the Associated Press.

OAKLAND, Calif., Jan. 1.—Ralph Botthoff was jolted out of his open-cockpit plane while making a snap-roll, 4,000 feet up. He parachuted into the bay and was rescued 15 minutes later, chilled and near exhaustion.

The 23-year-old pilot told rescuers he felt a sudden jerk, as if something had snapped, half-way through the roll. He loosened his safety belt and tapped his fellow pilot, James Burton Duncan, on the head. At the same instant the plane jerked again and he was thrown out. Duncan did not know Botthoff was gone until he saw the parachute billowing out.

A rudder wire was broken, but by careful maneuvering Duncan got the plane back to the airport. It hit on one wing and pancaked.

Duncan, unhurt, sent aid to Botthoff. A Navy amphibian plane located him. He had disentangled himself from his parachute and was swimming wearily nearly 2 miles off shore.

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Third of Million Grid Fans Will See Six Bowl Tilts Today

Pasadena's 90,000 Leads; Hoyas Play Maroons at Miami Before 34,000

By JUDSON BAILEY,
Associated Press Sports Writer.

Football's first fling of the New Year will entertain a third of a million spectators today at half a dozen "bowl" battles scattered from Florida to Hawaii.

No single game could claim to decide any national championship or other honors, but all promised to be fiercely contested.

A tremendous throng of 90,000 fans was expected to take advantage of ideal weather to sit on the proceedings at the Rose Bowl in Pasadena, Calif., where undefeated Stanford, champion of the Pacific Coast, was an 11-5 favorite over once-beaten Nebraska.

The game was scheduled for 5:15 p.m. (E. S. T.) with a broadcast by N. B. C.

Pairs Undefeated Elevens.

Another 73,000 persons have bought seats for the Sugar Bowl at New Orleans which boasts the only contest involving two undefeated and untied contestants—Tennessee and Boston College.

It will be the third annual bowl game for the Volunteers, who went to the Rose Bowl last New Year Day and the Orange Bowl the previous year, and they rated 2-5 favorites over the high scoring Boston Eagles.

This game was scheduled for a 2:15 p.m. (E. S. T.) start and a broadcast by N. B. C. Rain was in the offing.

Only slightly less glittering nationally and fully as important to the parties concerned were the day's other grid spectacles.

Dallas Game a Sellout.

The powerful Texas Aggies, upset in their final game of the season by an inspired Texas team, were matched with once-defeated Fordham before a sellout growd of 45,000 in the Cotton Bowl at Dallas, Tex. Occasional rain was predicted, but sunshine peeked through lifting clouds and the threat of rain disappeared hours before game time. The game was set for 2:15 p.m. (E. S. T.) with broadcasting by Mutual.

Mississippi State, tied but un-

(Continued on Page A-16.)

Soviet-Japanese Pact On Fisheries Expires

By the Associated Press.

MOSCOW, Jan. 1.—The Soviet-Japanese fisheries agreement expired last night without signature of any new accord.

Negotiations have been under way since December 27 for renewal of the agreement granting the Japanese the right to fish in some Soviet waters in the Far East.

London Correspondent Ousted From Portugal

By the Associated Press.

LISBON, Portugal, Jan. 1.—Walter E. Lucas, Lisbon correspondent of the Times of London, was ordered last night to leave the country within 48 hours because of the government's objection to a series of articles he wrote entitled "In Portugal Hitler Schemes Against Britain."

Reserve Board Acts To Protect Currency And Avert Price Rise

5-Point Plan Asks Repeal Of Presidential Powers and Gradually Mounting Taxes

2

By the Associated Press.

The Federal Reserve System today recommended repeal of presidential powers to revalue the dollar and issue "greenback" money, in a program designed to prevent the inflation—and higher prices—which might result from huge defense spending.

Also advocated among the proposals requiring congressional approval was a gradual increase in taxes until the Federal budget is "balanced," or, in every-day language, until Government tax collections can pay for the Government's expenditures.

Chairman Marriner S. Eccles, in making the proposal public, said it was purely of a precautionary nature.

He added it had the unanimous approval of the Reserve Board members, presidents of the 12 Federal Reserve banks and the Federal Advisory Council, which represents the 7,000 individual banks belonging to the Federal Reserve System.

Briefly, the plan called for technical measures to prevent use of most of the $7,000,000,000 idle money now in banks for excessive loans; a reversal of administration policy in some monetary fields, and, finally, the eventual balancing of the Federal budget through higher taxes.

Report Sets a Precedent.

The report—first of its kind ever made—explained that "vast expenditures of the military program and their financing create additional problems in the monetary field which make it necessary to review our existing monetary machinery and to place ourselves in a position to take measures, when necessary, to forestall the development of inflationary tendencies attributable to defects in the machinery of credit control.

"These tendencies, if unchecked, would produce a rise of prices; would retard the national effort for defense and greatly increase its cost, and would aggravate the situation which may result when the needs of defense, now a stimulus, later absorb less of our economic productivity."

Five-Point Plan.

The plan was listed in five points, as follows:

1. Immediate increase by congressional action of deposit reserve requirements on all member banks; authorization for the Federal Reserve Board to double these requirements if necessary in the future, make all banks, whether chartered by the Federal Government or States, subject to these requirements.

2. Remove President's power to change gold value of the dollar; repeal Treasury authority to issue $3,000,000,000 of "greenback" money, and repeal Treasury authority to issue money against the foreign silver it buys.

3. Neutralize money expansion effect resulting from United States purchases of foreign gold.

4. Sell future Government securities to individuals and corporations and not to the banks.

5. Gradually increase taxes until a balanced budget is reached, not later than some future time when the country will have reached its "full utilization of its economic capacity, with appropriate considerations of both employment and production."

Has Responsibility, Lacks Powers.

The statement complained that the Federal Reserve System has the responsibility of credit control but has insufficient powers to "effectively discharge" those duties.

Mr. Eccles submitted the report to Secretary Morgenthau before making it public, saying:

"It is vital to the success of these measures that there be unity of policy and full co-ordination of action by the various governmental bodies."

No one at Federal Reserve headquarters would say whether the proposal had administration approval. However, Lauchlin Currie, President Roosevelt's personal economic adviser, attended a Tuesday meeting with Mr. Eccles and Mr. Morgenthau on the subject.

In the summer of 1939 the administration mustered all its congressional strength to win a bitter fight to renew the President's dollar devaluation powers, which the Federal Reserve group now urges be abandoned. Under the 1939 act, this power will lapse June 30, 1941, if not renewed again.

Federal Reserve spokesmen, however, said the business boom created by the defense program had radically altered coditions so that, regardless of their former merit, this and the greenback and silver money powers were no longer either necessary or desirable.

To Prevent Excessive Loans.

The silver proposal specifically provided for no change in the purchase and monetization of domesti-

(See MONETARY, Page A-4.)

Plan for Auto Plants To Make Warplanes Called Impracticable

Defense Experts Turn Down Reuther Project 'With Reluctance'

By the Associated Press.

The Reuther plan for utilizing automotive industry facilities to turn out 500 warplanes a day was reluctantly termed impracticable today by high defense production experts.

The plan, calling for use of now idle automobile plants and machinery to step up aircraft production, was fathered by Walter Reuther, director of organization for C. I. O.'s United Automobile Workers at General Motors plants. It was submitted to President Roosevelt by Philip Murray, C. I. O. chief.

Mr. Roosevelt said then that it was receiving serious consideration, but today defense experts who declined to be quoted by name listed these obstacles:

1. The difficulty of obtaining sufficient machine tools, either new or old.

2. The impossibility of obtaining sufficient aluminum products in the six-month preparatory period before the projected start of 500-a-day plane production.

Auto Plants Preoccupied.

3. The fact that automobile plants already were being assigned major defense jobs—the production of thousands of engines and of other parts for 3,600 bombers to be assembled in four Middle Western plants.

4. Lack of immediate armament for so great a number of planes as the U. A. W. plan contemplates.

Production experts said they were reluctant to find fault with the plan because it demonstrated the desire of labor to contribute to the defense program.

But they added that the practical difficulties made it impossible, and insisted that the facilities of auto plants would be enlisted in plane production under present schedules as rapidly as other elements in the industrial picture would permit.

Foremost among other obstacles they listed the choked condition of the machine tool industry, already crowded with orders for tools to make planes, tanks, guns, shells and other munitions.

Retooling Had Been Asked.

Mr. Reuther, in his proposal, asserted that many of the most precise parts for Allison liquid-cooled plane engines were being made with retooled machinery. He proposed that similar idle machinery be retooled for plane making.

The view of the production experts is that the automobile companies which have received or are about to receive defense orders may be relied on to use existing machinery where possible.

It would be utterly impossible, they contended, to obtain from the overloaded machine tool industry the retooled or newly-tooled equipment necessary to turn out the engines and other parts for 500 planes a day.

As to aluminum, it was declared that the aluminum industry has had to expand swiftly to turn out the products for the current output of about 25 planes a day. Further rapid expansion of the industry is planned to keep pace with the increased plane production now in sight, but no official interviewed believed it possible to step up the production of aluminum forgings in six months to the 500-plane-a-day level.

New Swiss President Pledges Independence

By the Associated Press.

BERNE, Switzerland, Jan. 1.—President Ernst Wetter promised his people in a New Year inaugural broadcast today that Switzerland's 650-year-old tradition of independence would be preserved through "the dark future."

The new President asserted the neutral Swiss must suffer with the belligerents in the European war, since world economy was upset by the conflict.

Increased production and a careful economy, he said, offer the solution for Switzerland's problems. The Federal Council which governs the Swiss federation founded by the men of the forest cantons in 1291, he added, "can and will see to it that the burdens are equally divided."

Referring presumably to bombings of Zurich and Basel, President Wetter noted that "recent events" showed Switzerland could not be spared even the direct effects of the war.

Navicerts Are Ordered For Exporters in Eire

By the Associated Press.

LONDON, Jan. 1.—The Ministry of Economic Warfare announced today that effective January 22 exporters in Ireland (Eire) must obtain navicerts for shipments to a number of foreign countries, including several European neutrals, Soviet Russia, French West Africa and certain smaller territories, but not including the United States.

No Late Editions Today

Due to the holiday, The Star will not publish the 5:30, Night Final or Night Final Sports editions today. Subscribers to these editions will receive the Home edition.

Lord Camrose Picked By King George to Head Honors List

Four New Barons and Three Baronets Are Created in Britain

By the Associated Press.

LONDON, Jan. 1.—King George VI selected Lord Camrose, 61-year-old owner of London's conservative Daily Telegraph and Morning Post, to head his New Year honors list today.

Lord Camrose, now a baron, was made a viscount.

The list, the second of the war, also created four new barons and three baronets and conferred other distinctions on men and women in many fields of endeavor, in which airplane, arms and ship production were prominently represented.

It was the eighth honors list of the monarch's reign.

The new barons created were:

Field Marshal Sir William Edmund Ironside, 60, former chief of the imperial general staff and former commander of the British home forces.

Lord Hugh Cecil, 61, churchman and member of the distinguished Salisbury family, and provost of Eton since 1936.

Kindersley in List.

Sir Robert Kindersley, 69, who started work at 15 for 10 shillings a week and lately captained Britain's voluntary war savings campaign, raising more than 475,000,000 pounds sterling ($1,900,000,000).

Sir Boyd Merriman, president of the Probate, Divorce and Admiralty Division of the High Court of Justice, which decides the fate of seized "enemy" ships and cargoes. He was the judge who gave the present Duchess of Windsor her divorce from Ernest Simpson on May 3, 1937.

Neew baronetcies went to Sir William Coxen, 73, former Lord Mayor of London, who raised 5,000,000 pounds sterling for war charities; Sir Kenneth Lee, 61, former director general of the Ministry of Information, and Hugh Lett, president of the Royal College of Surgeons.

The long list, filling 86 columns, included many naval and Royal Air Force recipients of awards. Among them was Lord Louis Mountbatten, the King's cousin, who was created companion of the distinguished service order.

Commanded Flotilla.

Commanding a flotilla, he brought the destroyer Kelly safely to port in May after she was crippled by a torpedo and attacked by German warplanes. Again, in November, he brought the destroyer Javelin home after a torpedo and bomb attack.

Several women were on the honor list, four becoming dames commander of the order of the British Empire. They were Irene Vanbrugh, 73, veteran actress; the Dowager Marchioness of Reading, chairman of the Women's Voluntary Services; Viscountess Craigavon, widow of the late Prime Minister of Northern Ireland, and Miss Marjorie Maxse, the latter for services to the Children's Overseas Reception Board.

The order of merit, which has only 24 members, was given to Prof. Gilbert Murray, 74, noted Greek scholar who was the Charles Eliot Norton professor of poetry at Harvard in 1926.

Traditional Caller Again Heads Non-Existent White House Line

John W. Hunefeld (right) takes first place in the mythical line for a White House New Year reception, which has not been held since 1932. He is being greeted by Capt. Herbert L. Marcey of the White House police. —Star Staff Photo.

Yes, he was there again.

John W. Hunefeld, 74-year-old house painter, today appeared at the White House to be first in a non-existent line for a non-existent Presidential New Year Day reception.

Shortly after 7 a.m. Mr. Hunefeld arrived at the gates to greet White House police and await arrival of newspaper photographers, in order that the record might be "kept straight" and his 17th annual visit be recorded officially.

Mr. Hunefeld, wearing a luxuriant mustache, as usual, remained until about 8:30.

He said he had had serious doubts about his ability to continue the tradition this year.

"I'm a long way from well," he explained. "On November 5 I was painting and some one knocked me out and took $60 away from me and put me in the hospital for four weeks."

The first-in-line man went through his routine cheerfully today, however, and had a smile and handshake for his old friends among the policemen.

He asked newsmen to convey his New Year wish.

"I sure hope all are well. I wish every one the best of luck and health."

Mr. Hunefeld has been coming to the White House each January 1 since 1924. Not since 1932 has there been any reason for the pilgrimage from his home at 225 C street N.E. aside from his determination to perpetuate the record. President Roosevelt has not held New Year receptions.

Five Men Rescued After 18 Hours in Soft Coal Mine

Trapped Crew Had No Air First Six Hours After Rock Fall

By the Associated Press.

INDIANA, Pa., Jan. 1.—Saved from death in a soft coal mine, five men celebrated the New Year today thankful to breath fresh air once again.

Dirty-faced, swathed in blankets and unharmed but trembling from nervous exhaustion, the five were guided to mine cars and trundled up to safety at 8 o'clock last night, after an 18-hour entombment.

Thirteen other miners working in the same section escaped when tons of slate and rock collapsed at Monday midnight and there were no casualties. The cave-in occurred 3 miles below the mouth of the drift mine, which employs 800 men.

First Six Hours the Worst.

Louis Canton, 24, one of those trapped, said of the experience:

"It was awfully hot down there. We were plenty shaky. The first six hours were the worst—we didn't get any fresh air during that time.

"I think we all prayed, but to ourselves. There was no panic. We started digging our way out until the fellows on the other side (rescue workers) told us to stop for fear we would cause another cave-in.

"Then we looked around and found our dinner pails and water. We talked as much as we could. Some of us lay down and slept."

70-Foot Section Collapsed.

Rescue diggers, using mechanical conveyors to speed their progress, holed through a 70-foot collapsed section to free the trapped men. While the rescue work went on other miners kept at their jobs in the mine operated by the Rochester & Pittsburgh Coal Co. near McIntyre, 18 miles from this Southwestern Pennsylvania town.

Tod Getty, one of the 13 who scrambled to safety, said a charge of dynamite set off near where he was working seemed to start the cave-in.

"The walls began to crumble and we could hear a sound like thunder," he said.

"We yelled to the others (those trapped), but I guess they couldn't hear. Then we hustled to safety through a small tunnel, crawling most of the way with the sidewalks breaking up and threatening to clog the tunnel every minute.

"Mister, if you weren't in that tunnel, you've never been scared."

Hereditary Fighting In Rats Studied as Guide to Mankind

Scientists Are Told That Possibly Same Law Of Inbreeding Applies

By THOMAS R. HENRY,
Star Staff Correspondent.

PHILADELPHIA, Jan. 1.—Evidence that fighting may be hereditary among rats—and possibly among men who are subject to the same general laws of hereditary—was presented by Dr. J. P. Scott of Wabash College before the American Association for the Advancement of Science here today.

He obtained rats from two closely inbred strains which had been used in cancer research. Into cages with male rats of several such strains he placed strangers of the same breed. The reactions were distinct and specific in each instance. In one case there was a rapid appearance of anger in the rat whose cage had been invaded. He "sized up" the stranger and then attacked. Almost this exact behavior was duplicated in 10 different experiments with this particular breed. In another case the host rat was a model of hospitality. He "gave the intruders a thorough nosing-over which seemed to be very similar to grooming. One male actually washed the stranger's head. They often followed the strange mice around as they investigated the pen. Fluffing of hair and labored breathing suggestive of anger were not observed. They never attacked but in two cases seemed to fight back. In reply to aggressive nudgings they turned and licked or nosed the other mouse."

This "turning-the-other-cheek" behavior, Dr. Scott said, was nearly identical in eight experiments with this specific breed. With other closely inbred breeds there were all sorts of intermediary behavior between these two extremes.

Reasons Toward Racial Line.

The behavior of the two extreme stocks, Dr. Scott said, varied fundamentally in four respects—the nature of the approach to strangers, the distance maintained from them, the internal chemical reactions which produced hair fluffing and labored breathing, and the actual aggressiveness. If these four traits were distributed at random in the hereditary make-up of the rats in chances of getting any one of them in eight animals would be only one in 256 and the chance of getting all four of them would be about one in a million. Hence, he concluded, the differences could not be due to chance but must be fixed in the racial line.

"One is tempted to apply this conclusion to human beings," he said. In the case of inbred mice and men the hereditary mechanisms appear to be the same, but the social behavior and the system of breeding are very different. The effect of close inbreeding is to fix a combination of genes which includes many recessives. Even allowing for increased genetic variation caused by relaxation of selection in certain human societies, such gene combinations must be rare in human beings. It could be very tentatively concluded that genetically caused differences as extreme as those found in the social behavior of inbred mice should be rare among them."

"Demon Rum" to Ants.

Ants cannot take their whisky straight—but they like it.

This was reported today by Dr. T. Cunliffe Barnes of Hahnemann Medical College, Philadelphia.

He told of experiments to test the similarity of ant society to human. It is about a half-million years older. It has developed the parallel institutions of war, slavery and agriculture. But the insects have not yet developed the corner saloon and when they do, Dr. Barnes found, it will be tragic.

He found that the insects love liquor. When it is provided for them they sip it voluntarily. On a drink with 3 per cent alcohol a whole colony first will become extremely excited and then become "dead drunk." When the drink contains from 5 to 10 per cent alcohol it kills the colony.

His experiments show beyond doubt, Dr. Barnes said, that there is an innate taste for the drug among ants.

Bacteria get tougher as they get older, it was reported by Drs. H. C. Rentschler and Rudolph Nagy of the Westinghouse Electric Co.

At one stage in their life cycle, they found, these disease-bearing organizations are from 8 to 10 times as hard to kill by ultra-violet radiation as when they first develop. This shows, they said, that a direct hit by a single photon, or particle of light, cannot be considered as fatal. The efficiency of radiation in treating infections has been calculated on this basis in the past.

Hormone Found to Increase Cotton Yield by One Third

Scientific Session Also Is Told of Superior 'Female Line' of Fiber-Producing Plant

By a Staff Correspondent of The Star.

PHILADELPHIA, Jan. 1. — A means of increasing cotton production one-third over normal was reported to the American Association for the Advancement of Science here today.

Just after cotton plants in quarter-acre experimental plots burst into bloom, Dr. J. C. Ireland of the Oklahoma Agricultural and Mechanical College told the scientists, he sprayed them with a chemical known as napthalene acetic acid in a solution of only one part to a million of water.

This acid is a plant hormone, secreted in small amounts by plants themselves and apparently essential to growth. Hitherto it has been used successfully to prevent fruit from falling off trees, normally a source of heavy loss.

The solution, Dr. Ireland said, was spread with a power sprayer every morning for three weeks during July. A synthetic preparation of the hormone was used. There was not only a marked increase in the amount of cotton, he said, but the quality and length of the fibre were better than those produced in untreated plots. There was also, he found, an increased vigor in the growth of the plants.

Sees Ground Food Better Used.

The probable reason, he pointed out, was that the hormone in some way stimulated the plants to extract more food from the ground. This does not mean, he stressed, that more fertilization is necessary for the process. The cotton plants are able to extract more from what actually is in the soil.

In another striking experiment, the Oklahoma professor said, he produced a straight "female line" of cotton, much more vigorous than the ancestral variety, by the use of colchichine, the extract from the European saffron which so alters seed cells that new varieties can be started.

The colchichine and another plant hormone, indole acetic acid, were mixed with a paste and the mixture rubbed on the pistil after all the anthers had been removed from the flower. The bolls, Dr. Ireland reported, developed normally and viable seeds were produced. A second generation has been started with the female portion of the plant being the only contributor to the hereditary factors.

Colchichine-treated seeds, he said, have grown into much more vigorous plants than those from untreated seeds. The mature fiber is not only longer but stronger.

Fiber of Many Fibers.

A single fiber of cotton actually consists of several thousand hitherto unknown small fibers, it was reported by Dr. Charles W. Hock of the U. S. Bureau of Standards.

Discovery of these infinitesimal cotton threads, Dr. Hock reported, was brought about by manipulation with glass needles with tips only a ten-thousandth of an inch in thickness. With such needles, he said, it was possible to flatten and stretch the single threads so that they could be dissected. His work reveals, he said, that a cotton fiber is a single cell more than a thousand times longer than it is wide.

Bats Have Voices.

Bats have voices inaudible to man, by the echoes from which they are able to avoid flying into obstacles in pitch darkness, it was reported by Drs. Robert Galambos and Donald R. Griffin of Harvard University.

A flying bat, they found, emits these inaudible sounds about 60 times a second. The sound waves are reflected back to them from all sides and their perception is so delicate that they can dodge obstacles within a few inches of them.

They found that blindfolded bats could fly through barriers of vertical wires without hitting any of them. When their mouths were covered so that they could not make any sounds, however, they were hopelessly bewildered.

Evening Ledger Sold; Philadelphia Paper Founded by Curtis

Firm Headed by Former Herald Tribune Official Makes the Purchase

By the Associated Press.

PHILADELPHIA, Jan. 1.—The Evening Public Ledger, founded by the late Cyrus H. K. Curtis, has been sold for an undisclosed sum to a new company headed by Robert Cresswell, former treasurer of the New York Herald Tribune..

Announcement of the sale was made last night by trustees of Mr. Curtis' estate. Mr. Cresswell will be president and publisher, and C. M. Morrison, editor of the Ledger from 1930 to 1939, will return to that position, succeeding George F. Kearney.

A native of Philadelphia, Mr. Cresswell joined the Herald Tribune in 1922 and became treasurer 10 years later. Recently he was a director of Press Wireless, Inc., and of the News Traffic Board, Ltd., and at one time was secretary of the Conference Board of the United Newspaper Magazine Corp.

Mr. Curtis, whose Curtis Publishing Co. still issues the Saturday Evening Post and other magazines, founded a chain of newspapers once valued at more than $50,000,000. They included the Morning and Evening Ledgers, the Inquirer and the tabloid Sun in Philadelphia, and the New York Evening Post.

Restoration of France Forecast by Petain

By the Associated Press.

VICHY, France, Jan. 1.—Chief of State Henri Philippe Petain told the diplomatic corps at the traditional New Year Day reception today that "I am certain my country will resume its place among nations."

His statement was in reply to Msgr. Valerio Valeri, papal nuncio and dean of the diplomatic corps, who said diplomats who saw France fall also saw "the spectacle of rapid recovery" because of Petain's prestige and the confidence of the French people in him.

"I am profoundly touched," the chief of state replied. "France occupies too great a place in the western Christian civilization for this civilization to exist without France."

Today's reception was the first outside Paris in 65 years. It was held at Marshal Petain's residence, the historic Sevigne Pavillion, and the diplomats attended without uniforms.

1941 Effort to End Unemployment Urged

The American Security Union, through its president, David Lasser, and its secretary-treasurer, John W. Gruse, today issued a New Year statement declaring that, in 1941, "we must make giant strides to remove the blight on our democracy of 8,000,000 workers jobless, 45,000,000 men, women and children underfed and millions living in homes unfit for free people."

The union laid down an eight-point program, by which it was proposed that "not only our defense equipment be built, but, when built, there will be a healthy free, secure and confident people ready to man in any emergency."

Ex-Circus Owner Dode Fisk's Funeral to Be Merry One

By the Associated Press.

COLUMBUS, Ohio, Jan. 1.—Dode Fisk's funeral will exemplify the merry performances he fashioned in life.

The 81-year-old retired circus owner, who originated the "Dode Fisk Great Combined Shows," died yesterday.

But long ago the showman stipulated the proceedings of his funeral. And Thursday, his friends will abide.

The requiem will be sounded by a violin, saxophone and piano. Then a band will play:

1. "McCloud's Reel" (five times).
2. "The Music Goes 'Round and 'Round" (three verses).
3. "Du Rang's Hornpipe" (five times).
4. "Happy Days" (three verses).

William S. (Doc) Waddell, minister and former showman, was asked to come from the Masonic Home at Springfield to be the "master of ceremonies." Mr. Fisk had written: "Doc will tell all the good things about me and leave out the bad things."

The service will conclude with "The Devil's Dream" (five times).

There will be a single flower—a sunflower. Mr. Fisk's wife, Lulu, was instructed to "dress as if she was going to a party."

Mr. Fisk was born at Wonewoc, Wis., and operated his circus for many years. He sold it in 1909 to John Robinson and then took over the management of the New Gaiety Theater in Chicago.

Miss Chamberlain to Give Benefit Recital for China

Miss Ida Hoyt Chamberlain, Washington composer and concert pianist who has spent many years in China studying ancient music, will appear in programs in the Washington Hotel ballroom on the nights of January 15 and 16 for the benefit of the cause of China.

Another feature of the benefit will be an exhibit of T'ang dynasty art works, including rare portrait embroideries, antique scroll paintings and historic Chinese costumes and musiscal instruments.

A large number of Federal officials, members of Congress and their wives will serve as patrons for the benefits.

Miss Chamberlain is the compocer of operettas in English and a series of "tone pictures" based on her Chinese musical research and entitled "The Never-Ending Wrong."

He Man Pays $62.80 to Win In Second at Tropical

By the Associated Press.

TROPICAL PARK, Miami, Jan. 1.—A bright sun was shining when the Gables track's annual morning program got under way with a fast track. Late Pass, a 7-to-1 shot, proved the first winner of the new year. Dashing to the front in quick order, the Pilate 5-year-old held on to register by a length and a half over Hallie. The latter, one of the outsiders, beat another long shot, Steam Roller, by a length for place.

Post time was moved up to 10 o'clock because of the Orange Bowl game.

He Man lived up to his name in the second race. The gelding got up to score a half-length triumph at $62.80 for two, with Dragon Lady beating Chosen Time two lengths for the runner-up award. Lewistown, the favorite, showed only brief early speed.

Freddie Smith, one of the latest additions to the local jockey colony, celebrated his return to action with a victory astride Pirata in the third. Paying $10.80, Pirata worn down Johnny Q and clicked by a length. Myrna Lee was headed out of the place.

Coast's Newest Race Course Opens Today

By the Associated Press.

OAKLAND, Calif., Jan. 1.—California's newest race track, the $1,500,000 Golden Gate Turf Club, brings big-time horse racing back to the East Bay today after a lapse of 30 years with a $10,000 New Year Day handicap.

Racing Results

Tropical Park

FIRST RACE—Purse, $1,000; claiming; for 4-year-olds and up; 6 furlongs.

Late Pass (Bodiou)	16.00	10.40	8.70
Hallie (Kaufman)		82.10	48.00
Steam Roller (Daniels)			33.30

Time, 1:12.

Also ran—Cruising, Bob C. Jackinthebox, Mixwell, Gennaro, Cantovino, Denote, Come Home and Some Polly.

SECOND RACE—Purse, $1,000; claiming; 3-year-old maidens; 6 furlongs.

He Man (Claggett)	62.80	22.80	10.10
Dragon Lady (Emery)		14.70	10.10
Chosen Time (Eads)			4.40

Time, 1:12 2/5.

Also ran—Starlike, Bolinvar, Sergeant Bob, Financial, Tarohy, Hi Winne, Sea Chanty, Lewistown, Our Grace.

(Daily Double paid $391.30.)

THIRD RACE—Purse, $1,000; claiming; for 4-year-olds and up; 6 furlongs.

Pirata (F. A. Smith)	10.80	5.60	4.20
Johnny G (McMullen)		8.90	6.20
Myrna Lee (McAndrews)			4.60

Time, 1:12 1/5.

Also ran—Zelitone, Whiskolo, Zacata, Walda Lass, Little Rhody, Nellie Mc., Grey Doll, Lady Orchid.

FOURTH RACE—Purse, $1,200; claiming; for 3-year-olds; 1 mile and 70 yards.

Tex Hygro (Huff)	7.20	4.60	3.50
Red Berry (Kniseley)		6.50	4.90
Royal Robes (Borton)			6.20

Time, 1:43 3/5.

Also ran—Mexicana, Rogers Boy, Hada Moon, Here Again, Blumere, Priority, In Sang, Spang.

FIFTH RACE—Purse, $2,000; Orange Bowl Handicap; for 4-year-olds and up; 1 mile and 70 yards.

Oversight (Vedder)	20.70	8.30	3.60
Dolly Val (McCoy)		6.70	3.60
No Sir (Leblanc)			2.60

Time, 1:43 1/5.

Also ran—Close To, Detroit Bull, Busy Morn.

SIXTH RACE—Purse, $1,000; claiming; 4-year-olds and up; 1 1/8 miles.

Bess B. (Vedder)	15.70	6.30	3.60
Pit Terrier (Anderson)		5.30	3.60
White Hot (Meade)			4.40

Time, 1:45 2/5.

Also ran—Gray Jack, Open Door, Wooden Indian, Sure Swift and Quaroma.

Bankhead Predicts Indefinite Extension Of Farm Payments

Assertion Contradicts Administration Plans To Pare Ordinary Budget

By the Associated Press.

Senator Bankhead, Democrat, of Alabama, predicted today that the new Congress would extend indefinitely that part of the Federal farm program under which co-operating growers have received payments of about $500,000,000 annually.

The Alabama Senator, sponsor of many New Deal farm measures in recent years, said he was preparing legislation to extend without time limit the Soil Conservation and Domestic Allotment Act now scheduled to expire at the end of 1941.

At the same time, he expressed confidence that the new Congress would continue to vote $500,000,000 for "conservation payments" and another $200,000,000 or more for "parity payments" to the more than 6,000,000 farmers and producers now co-operating with the vast Federal farm program.

This assertion contrasted with announced administration plans to prune all forthcoming Government expenditures except those for defense.

"Mr. Hitler has made the farm payments more necessary than ever this year," Senator Bankhead contended, however. "His wars have destroyed our foreign markets and the economic welfare of more than one-fourth of the population, engaged in agriculture, will depend upon maintenance of their income through the agreement made by Congress under various farm acts."

The Alabama Senator said farm-minded members of Congress were convinced that continuance of the Government payments were "essential to national defense" and would resist any attempts to reduce present outlays.

Smuts Forecasts U. S. Intervention in War

By the Associated Press.

LONDON, Jan. 1.—Gen. Jan Christian Smuts, Prime Minister of the Union of South Africa, in a New Year message to the world published today in London, predicted United States intervention in the war and said it was "necessary for victory."

"Deeply as America desires to keep out of this war, they will find the necessity laid upon them and in the last resort they will not let freedom perish from the earth," said Gen. Smuts, soldier veteran of the World War.

"I feel assured that American intervention is necessary for victory and for the peace which has to be shaped thereafter."

Weather Report

(Furnished by the United States Weather Bureau.)

District of Columbia—Cloudy, with occasional light rain late tonight and tomorrow, little change in temperature; lowest tonight about 40 degrees; gentle easterly winds.

Maryland—Cloudy, with occasional light rain late tonight and tomorrow, slowly rising temperature tomorrow.

Virginia—Mostly cloudy, followed by occasional light rain tomorrow and in west portion late tonight; slowly rising temperature.

West Virginia—Rain, with slowly rising temperature tonight and tomorrow.

Five-day forecast for the period from 7:30 p.m., December 31, 1940, to 7:30 p.m., January 3, 1941, inclusive.

Middle Atlantic States (District of Columbia, Virginia, New Jersey, Delaware, Maryland, Eastern Pennsylvania and New York):

Snows over north and rains over south portion beginning Wednesday night or Thursday. Warmer middle of period. Fair and much colder at end of period.

Ohio Valley (Kentucky, Ohio, West Virginia, Western Pennsylvania and Indiana) and Tennessee:

Rains early and middle part of period. Fair and colder in south and much colder in north portion at end. Warmer first half of period.

The disturbance that was over the Southern Rocky Mountain region Tuesday morning has advanced to the Southern Plains States, Wichita, Kans., 1009.1 millibars (29.80 inches), and it has been attended by general precipitation, mostly in the form of rain, from the Rocky Mountain and Southern Plateau regions Eastward to the Mississippi and Ohio Valleys and Lake Michigan. An area of high pressure is moving very slowly Eastward over the Eastern States, Buffalo, N. Y., 1032.2 millibars (30.48 inches), and pressure is high and rising over the Plateau and Northern Rocky Mountain regions, Dubois, Iowa, 1030.5 millibars (30.23 inches). The weather has become warmer in the Gulf States and the Great Central Valleys, while the temperature has fallen over much of the Western half of the United States.

River Report.

Potomac and Shenandoah Rivers muddy at Harpers Ferry; Potomac muddy at Great Falls today.

Report for Last 24 Hours.

	Temperature. Degrees.	Barometer. Inches.
Yesterday—		
4 p.m.	48	30.28
8 p.m.	43	30.34
Midnight	42	30.36
Today—		
4 a.m.	41	30.37
8 a.m.	42	30.41
Noon	45	30.40

Tide Tables.

(Furnished by United States Coast and Geodetic Survey.)

	Today.	Tomorrow.
High	10:24 a.m.	11:11 a.m.
Low	4:58 a.m.	5:42 a.m.
High	10:49 p.m.	11:35 p.m.
Low	5:14 p.m.	6:01 p.m.

The Sun and Moon.

	Rises.	Sets.
Sun, today	7:27	4:56
Sun, tomorrow	7:27	4:57
Moon, today	9:48 a.m.	9:11 p.m.

Automobile lights must be turned on one-half hour after sunset.

Precipitation.

Monthly precipitation in inches in the Capital (current month to date):

Month.	1941.	Avg.	Record.	
January	---	3.55	7.83	'37
February	---	3.27	6.84	'84
March	---	3.75	8.84	'91
April	---	3.27	9.13	'89
May	---	3.70	10.69	'89
June	---	4.13	10.94	'00
July	---	4.71	10.63	'86
August	---	4.01	14.41	'28
September	---	3.24	17.45	'34
October	---	2.84	8.81	'37
November	---	2.37	8.69	'89
December	---	3.32	7.56	'01

Record for Last 24 Hours.

(From noon yesterday to noon today.)

Highest, 49, 3:55 p.m. yesterday. Year ago, 27.

Lowest, 41, 7 a.m. today. Year ago, 17.

Record Temperatures Last Year.

Highest, 100, on July 27.

Lowest, 7, on January 29.

Weather in Various Cities.

	Barom.	Temp High	Temp Low	Rainfall	Weather
Abilene	29.90	70	49	0.03	Cloudy
Albany	30.35	35	28	---	Cloudy
Atlanta	30.29	58	42	---	Cloudy
Atlan. City	30.38	48	33	---	Cloudy
Baltimore	30.39	52	36	---	Cloudy
Birm'gham	30.23	57	45	---	Cloudy
Boston	30.23	44	33	---	Cloudy
Buffalo	30.48	32	27	---	Clear
Butte	30.40	28	–2	0.01	Clear
Charleston	30.32	52	50	---	Cloudy
Chicago	30.21	40	37	0.27	Cloudy
Cincinnati	30.28	45	39	---	Cloudy
Cleveland	30.40	35	32	---	Cloudy
Columbia	30.34	64	42	---	Cloudy
Davenport	30.09	40	37	0.17	Rain
Denver	30.11	42	23	---	Cloudy
Des Moines	29.94	40	36	0.08	Rain
Detroit	30.44	33	32	---	Cloudy
El Paso	30.02	56	40	0.10	Cloudy
Galveston	29.99	70	62	---	Cloudy
Huron	30.27	29	24	---	Snow
Ind'napolis	30.22	41	40	0.01	Rain
Jacks'nville	30.26	67	43	---	Clear
Kansas City	29.87	51	47	1.24	Rain
L. Angeles	30.07	63	48	---	Rain
Louisville	30.22	46	36	---	Cloudy
Miami	30.17	72	71	---	Cloudy
Mpls.-St. P.	30.13	32	30	0.02	Rain
N. Orleans	30.09	71	59	---	Cloudy
New York	30.33	45	36	---	Cloudy
Norfolk	30.39	49	33	---	Cloudy
Okla. City	29.82	60	54	---	Cloudy
Omaha	29.88	42	39	0.18	Rain
Phila'phia	30.38	47	32	---	Cloudy
Phoenix	30.07	60	44	0.55	Cloudy
Pittsburgh	30.41	34	30	---	Cloudy
Ptlnd., Me.	30.21	43	28	---	Cloudy
Ptlnd., Or.	30.23	45	30	---	Foggy
Raleigh	30.37	60	40	---	Cloudy
St. Louis	30.00	48	45	0.43	Rain
S. Lake Cy	30.33	36	12	0.03	Clear
Sn. Antonio	29.93	74	66	---	Rain
San Diego	30.03	65	52	---	Clear
S. Franc'co	30.11	57	37	---	Clear
Seattle	30.24	47	30	---	Foggy
Spokane	30.33	32	24	---	Cloudy
Tampa	30.21	75	57	---	Clear
WASH., D.C.	30.39	49	41	---	Cloudy

Foreign Stations.

(Current observations.)

	Temperature.	Weather.
San Juan, Puerto Rico	74	Cloudy
Havana, Cuba	69	Cloudy
Colon, Canal Zone	80	Cloudy

Dr. Marvin Asks Provision For Latin American Students

Special Dispatch to The Star.

PHILADELPHIA, Jan. 1.—New legislation to provide opportunity for Latin American students not only to study in the United States, but to work here on a part-time basis, on Government projects, was recommended yesterday to the American Association for the Advancement of Science by Dr. Cloyd Heck Marvin, president of George Washington University.

The proposal was advanced in the interests of improving cultural relations between the Americas, Dr. Marvin said, predicting that a reciprocal interchange of engineering students between the United States and Latin America would go far to accomplish such results.

"We hear much today about partnership for defense," declared Dr. Marvin. "Defense itself will not bring us together—it may be a starting point, but until our understanding and theirs breaks down the 'out-group' concept and creates in its stead an 'in-group' feeling there can be no dependable relationship established between the States of the Western Hemisphere."

Dr. Marvin suggested that large American engineering societies sponsor sending missions to study and review the international situation between the Americas and promote closer professional understanding.

Other Washington residents who addressed the association included: Raymond Clapper, columnist; Richard Pattee, of the State Department; Dr. William Culbertson, former United States Ambassador to Chile, and Dr. Carlos Davila, former president of the Republic of Chile.

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Men Wait Six Months for these exciting Reductions! They wait because they believe in them and know they really get what we promise. We get our valuations from actual selling prices in the store—not out of the air. Here's the way reductions go: For Suits and overcoats—Group One—The $29.75 and $35 suits are now $24.75. Group Two—$35, $40 and $43.50 suits and overcoats, some Kuppenheimers, are $29.75. Group Three—The $43.50, $45 and $50 Kuppenheimer suits and overcoats are $34.75. Group Four—$50 to $65 suits and overcoats, $44.75. There's a special group of suits we're offering at $19.75—and you know the lowest price suit we handle is $29.75. You can use our "Ten-Pay Budget" plan, or our "Third-in-Three" charge plan with three months to pay, or a regular thirty or sixty day charge.

Grosner of 1325 F St.

New York's Welcome To 1941 Is Gayest In Recent Years

Times Square Jammed As Merriment Reigns All Over Big Town

By the Associated Press.

NEW YORK, Jan. 1.—Hundreds of thousands of merrymakers—maybe a million, or even more—jammed Times Square this morning and cheered in the New Year.

On the stroke of 12:01 a.m. the big illuminated ball on the Times Building dipped to signify that the new year had arrived.

On the Times' famous electric bulletin board at that very minute flashed the news—"The United States Fleet will abstain from maneuvers and will be held in Hawaiian waters"—.

Mounted Police Watch.

Flash bulbs illuminated the happy, merrymaking and apparently light-drinking throngs, and mounted police officers were marooned astride their steeds, jammed against the iron fence that divides Times Square, unable to move, direct traffic or do anything else but watch the proceedings.

From the great square, in the middle forties, to the middle eighties, east and west, merriment reigned.

Couples danced in the streets—to the tunes of portable radios—to make it the gayest New Year celebration in recent years.

Groups in evening clothes stood in street corners—unable to obtain reservations in night clubs—debating where to go and wondering how much it would cost.

Uniforms Add Somber Touch.

Soldiers and sailors in uniform added a somber touch—the first such angle observed in a New Year celebration since the World War, but they, too, joined in the light-hearted, happy-go-lucky spirit of the occasion.

Most of the city's 7,000,000 souls celebrated in private neighborhood wassail, but the spotlight fell as usual on the few hundred thousand who elected to brave the buffets, physical and culinary, of the Great White Way.

Amid the annual "biggest and best" appraisals of the revelry's scope, about the only tangible one was the report of the association of 22 Times Square hotels that reservations were 50 per cent ahead of last year. But top prices remained at the recent yearly level of around $15 per person—a far roar from the roaring 20s, $50-and-up assessments.

Sugar Bowl Crowds Add To New Orleans' Fun

NEW ORLEANS, Jan. 1 (AP).—New Orleans whooped it up last night and this morning in the carefree Latin manner that has made its name synonymous with fun and revelry.

Broad Canal street and the wide-open French Quarter were jammed with thousands of natives and visitors here for the Sugar Bowl game between Tennessee and Boston College.

Horns raised a din from dusk until far into the night. Some night clubs and bars had to put policemen at the doors to turn away milling hundreds trying to crush inside. A few saloons took down their swinging doors to expedite traffic.

Sixteen special trains rolled into the city from all directions. The Boston delegation of 700 was described as the "greatest football excursion ever to travel out of the North."

A total of 168 Pullman cars were parked in various railroad yards to serve as living quarters for visitors unable to get hotel rooms.

Defense

(Continued From First Page.)

interrupted by the British blockade.

"This is naturally inconvenient to Davis, who would like to go on making his money out of this oil."

George Sees No Negotiated Peace.

Senator George likewise declared today he saw no hope that a "negotiated" peace could be realized at this time, as suggested recently by Senators Wheeler, Democrat, of Montana; Vandenberg, Republican, of Michigan, and Tydings, Democrat, of Maryland.

Senator Wheeler, however, reported he had received more than 1,000 telegrams since his radio address Monday urging that the United States seek an immediate end of the conflict. He said 93 per cent of the messages favored his proposal. The response, he added, was the greatest evoked by any speech he had made in more than 17 years as a Senator.

Mr. Roosevelt, holding his last press conference of 1940 yesterday, said that his lease-lend program of supplying Britain with war supplies might be put into effect as soon as Congress enacts the necessary legislation.

The Chief Executive told reporters the proposed legislation would require fairly general language, with details left to administration.

Calls Territorial Deal "Silly."

He said in response to a question that tin and rubber might be accepted in repayment for guns or other military materials, but that it was silly to say this country might take some British possessions in this hemisphere in the swapping.

Mr. Roosevelt avoided comment on many questions bearing on the defense program and his Sunday night address to the Nation.

Reminded that some Senators believed it significant that he did not mention the Navy when he said no American expeditionary force would be sent abroad, he replied that he had read all kinds of things in the papers that he had never thought of in his life.

He added that he had seen in the press and read statements by members of Congress that hit him between the eyes because he had never thought of them before.

Sends Message to Italian King.

He would not comment when asked whether he drew a distinction between the Italian people and Premier Mussolini in his New Year greeting to King Vittorio Emanuele of Italy.

The President's message was in reply to a greeting from the King. Its text follows:

"I greatly appreciate your majesty's cordial message. I extend to your majesty my most sincere wishes for your personal welfare and my hope that during the year to come the Italian people may be enabled to enjoy the blessings of a righteous peace."

AS 1941 BEGAN—Photographer caught this crowd at a downtown hotel grouped around clock at stroke of 12.

Here's another view of a night spot at midnight, with everybody saluting the new year vociferously.

Just a few of those who jammed F street and other thoroughfares as the old year expired and 1941 was born. Motor horns and every other noise-making device obtainable joined the city's bells and whistles in celebrating the unfurling of a fresh calendar.

—Star Staff Photos.

Four of Five D. C. Radio Stations Quit Using ASCAP Tunes

Three Major Networks Fail to Renew Contracts With New Year

Four of Washington's five radio stations were barred today from broadcasting any of the 1,500,000 musical numbers controlled by the American Society of Composers, Authors and Publishers.

The three major networks—National Broadcasting Co., Columbia Broadcasting System and the Mutual Broadcasting System—and the majority of the individual stations in the country failed to renew contracts with A. S. C. A. P. which expired with arrival of the new year.

As a result most of the music heard over the Nation's radios pending settlement of the dispute over compensation to A. S. C. A. P. will be from the folio of 600,000 songs controlled by Broadcast Music, Inc., an organization created by the National Association of Broadcasters, or old tunes on which copyrights have expired.

The local stations affected are WMAL, WRC, WJSV and WOL. The fifth station here, WINX, is continuing to use A. S. C. A. P. music, as well as that controlled by Broadcast Music, Inc., and the Society of European Authors and Composers.

Change Prepared For.

Spokesmen for the broadcasters without A. S. C. A. P. contracts said they expected little difficulty in getting along without the music controlled by the society. They said they had prepared for the change gradually.

Most of the stations have been gradually cutting down on the use of A. S. C. A. P. music for the last several weeks, using more and more of the old-time tunes and those controlled by Broadcast Music, Inc., it was explained.

A National Broadcasting Co. official said that, as a result, many listeners would not know that any change had occurred today. The stations are not mentioning the dispute over the air.

Officials of Broadcast Music, Inc., said the chains and a total of 647 stations throughout the country had signed contracts to play B. M. I. tunes during the new year.

Some Sign With A. S. C. A. P.

John G. Paine, general manager of A. S. C. A. P., said 127 stations in 40 States had signed contracts and would continue using A. S. C. A. P. music. Some individual stations announced they had signed contracts with both organizations.

Neville Miller, president of the National Association of Broadcasters, published an "open letter" to composer members of A. S. C. A. P. in which he said that the Nation's broadcasters would be willing to negotiate a contract with A. S. C. A. P. whenever N. A. B. was informed that A. S. C. A. P.'s Board of Directors "has officially approved the principle of 'per program' compensation."

The basis of the row between the composers' organization and the broadcasters has been A. S. C. A. P.'s demand for a contract calling for compensation based on a percentage of the gross revenue from the use of radio broadcasting facilities.

The broadcasters have claimed such a contract would cost them an estimated $9,000,000 a year and declared that they should not be required to share with A. S. C. A. P any revenue from broadcasts which do not employ A. S. C. A. P.'s music.

Italy Reports Increase In Lictor Line Costs

By the Associated Press.

ROME, Jan. 1.—The official gazette showed today that the cost of Italy's Lictor Line efforts on the Alpine frontier is rising.

A decree in the gazette authorized the War Office to pay contractors more for materials used in the fortifications to meet "market conditions and burdens to which firms have been subjected."

The Lictor Line faces France, Switzerland and Germany.

King Approves Award To Frank Lloyd Wright

By the Associated Press.

LONDON, Jan. 1.—Award of the Royal Gold Medal for Architecture to Frank Lloyd Wright, American architect, was approved today by King George.

Mr. Wright, who designed the Imperial Hotel in Tokio and the proposed "Crystal City" in Washington, makes his home at Spring Green, Wis.

Not All Was Noise And Hilarity on New Year Eve

Prayers Made for Peace As President Drinks To United States

This was New Year Eve in our town.

At the White House, the President lifted his glass at midnight in a toast to the United States.

At churches throughout the city there were prayers for an end to the total war in Europe, the war of the year that passed at midnight.

These people celebrated at the hotels and night clubs:

A scholarly gentleman, his eye glasses gleaming under a gaudy hat at the Carlton Hotel. He tried to blow a horn and keep noisemakers going in both hands, all at the same time.

A guest at the Mayfair Restaurant dancing among the tables to "Six Lesson from Madame La Zonga."

A large woman at the Wardman Park Hotel with paper leis strung around her neck. From the supply of paper hats at her table, she had perched on her head a high white topper.

Joe Penner, star of "Yokel Boy," at the Mayflower Hotel with a table of guests from the show.

"Happy Days Are Here Again."

An elderly man at the Shoreham Hotel who sat at a table alone from 10 p.m. till closing time, sipping sparkling burgundy and humming to himself "Happy Days Are Here Again."

A girl who greeted a fellow celebrant, "It's nice to see you again." Turning away, she murmured, "I've never seen you before in my life. Isn't New Year Eve wonderful?"

Across town, at the Central Union Mission, refugees from the streets were given coffee and doughnuts as they sat in the chapel waiting for the New Year to come.

In an aperture off the chapel, sat the "Mission ladies," women who help with the work of the mission. They sipped coffee, too, and listened to the men sing "Carry Me Back to Old Virginia." An old man pulled out a grayish handkerchief and wiped his eyes as his comrades sang.

Some Went to Bed Early.

Some of the men went to bed at the mission early, foregoing the sensation of seeing the new year in to be sure they had beds for the night. They knew late-comers would find no beds.

But the chapel was more than half full of men, waiting for the midnight. Just at 12 o'clock all the lights were turned off except the light over the cross, and there was a single voice leading in prayer.

Not far from the mission an automobile, with a large sign on the back and a white shoe bouncing along behind it, raced down the street. The sign read "Just married. Leap year wedding."

Roxyettes at the Earle Theater sang "Auld Lang Syne" backstage as the hands of the clock joined at midnight. Few of them had made dates for after the show. Most of the girls were looking forward to a "gabfest" together in one of the hotel rooms where they live.

There was standing room only, and little at that, at Elder Michaux's Church of God before the midnight. The elder talked and the 800 men and women gathered there cried at intervals "Preach on, man" and "That's right."

While a little girl snoozed in the front row the elder predicted "There goin' to be a real renovatin'."

At one point he had every light in the church turned off and snapped on again.

"If we can do that," he cried, "how much more God can do!"

At the Foundry Methodist Church, as at many other churches throughout our town, another watch night service was going on. A few hundred people filled the center pews of the church.

"We plead with Thee for peace in our time," said the player leader, and the worshipers bowed their heads. A quartet in white robes sang a hymn while candle flames flickered on the altar.

London Welcomes New Year Shouting 'To Hell With Hitler'

Revelers Gather Beside St. Paul's Cathedral And Cry Defiance to German Leader

By the Associated Press.

LONDON, Jan. 1.—Londoners greeted the New Year grimly today with shouts of defiance to Adolf Hitler from blacked-out streets pockmarked with the ruin of repeated bombings.

Neither the scarred capital nor any other section of Britain reported new bombings or raiders overhead throughout the night. The R. A. F., too, was said to have stayed home.

But this time there was no talk of an undeclared truce like at Christmas. Instead, observers said the weather apparently was just too bad for air activity on either side of the Channel.

Airplane Chased Off.

A hostile airplane, the first reported over Britain in 1941, flew over an East Anglian town this morning and was reported chased off by British defenders. Other axis planes were reported near two Northeast England towns in the afternoon.

Hundreds of soldiers of the Royal Engineers Regiment were brought today into the "City," London's ancient financial center, to dynamite scores of buildings, many of them famous, burned and rendered dangerous in Sunday night's mass fire raid of German bombers.

The Engineers were withdrawn from demolition and reconstruction work in other parts of London to speed the clean up of the city.

As Big Ben struck the notes that on other New Year Eves have touched off a din of celebration in the streets, revelers gathered beside St. Paul's Cathedral and hailed 1941 with cries of "To hell with Hitler."

Most of Celebrating Indoors.

Others, stumbling over hose lines in the streets, called to shadowy passersby and chorused "Auld Lang Syne."

Most of the celebrating, though, was done indoors. Sounds of singing could be heard from homes and shelters.

Behind blackout curtains and double doors, night clubs were jammed with civilians and soldiers who sang and danced and toasted 1941 just as they had toasted the years before—except that less of the merriment overflowed into the darkness outside.

Year-end reports of the fighting services stressed preparations for harder blows and a tighter defense in the new year.

The Ministry of Information termed the past "a prologue" and said "decisive events are now to come. All goes well with the army which, through its action in Libya, has recovered the initiative in the Near East."

Ready for Any Purpose.

The report said the army had been shaped into a "military machine of the latest model" and was ready "for any purpose required in 1941."

The Air Ministry News Service said Berlin had been raided repeatedly, not in retaliation for attacks on London but because "it is the hub of all railways of Central Europe and is a great industrial center as well."

It added that the British bombers were following a systematic plan "from which they could be distracted by nothing except an urgent necessity, as when Germans made preparations in the Channel ports for invasion of this country, or a sudden opportunity, as when German warships came into the open sea."

Fly 34,000,000 Miles.

Planes of the coastal command were reported to have flown 34,000,000 miles during 1940, escorting more than 2,000 convoys representing 200,000,000 tons of shipping.

The Air Ministry reported more than 3,500 "enemy" planes shot down over Britain, the surrounding seas and the French coast during the year. It said the British lost 1,059 planes.

British fighter planes were credited with downing most of the German and Italian planes destroyed, but anti-aircraft gunners were credited with 444—334 of these since September 1.

Berlin Ushers In New Year Quietly

BERLIN, Jan. 1 (AP).—Germans generally welcomed the new year at their homes listening to a midnight broadcast of the bells of Cologne Cathedral.

The rule was that since soldiers had to stand guard the homefolks should be moderate in celebrations. Most Berlin amusement centers closed at 11 o'clock last night.

A custom of shooting fireworks and burning pinwheels and sparklers from balconies was eliminated under war blackout orders.

Phi Kappa Sigma Elects

RICHMOND, Va., Jan. 1 (AP).—The Phi Kappa Sigma Fraternity concluded its three-day convention yesterday with the re-election of Murray H. Spahr, jr., of Philadelphia and A. M. Jens of Chicago as Grand Alpha and Grand Beta, respectively.

$31,000,000 Contracts Let to Equip and Run Two Ordnance Plants

Only Formalities Remain Before Building of Two Tankers Is Authorized

By the Associated Press.

The War Department yesterday announced the award of contracts totalling $31,680,600 for equipment and operation of two Government-owned ordnance plants.

The Procter & Gamble Defense Corp. of Cincinnati was awarded a $24,720,000 contract for operation of an ammunition loading plant to be established near Humboldt, Tenn.

The concern also will receive $3,585,600 for the procurement of equipment and for management services during construction of the new plant.

Trojan Gets Contract.

The Trojan Powder Co. of Allentown, Pa., was awarded a $3,100,000 contract for operation of a T.N.T. and D.N.T. plant to be located in the vicinity of Sandusky, Ohio, just west of Huron on Sandusky Bay. An additional $275,000 will be paid to the company for supervising construction of the plant, installation of equipment and preparation of the plant for operation.

Negotiations for the purchase of land for both plants, 21,000 acres in the case of the Wolf Creek Ordnance Plant, which the Procter & Gamble concern will operate, are under way, the department said, together with negotiations for construction of the plants.

Details will be announced when the negotiations are completed. The Sandusky plant is to be known as the Plum Brook Ordnance Plant.

Tanker Contract Due.

Meanwhile, naval officials said today formalities of signing papers was all that remained to award a contract to the Lake Superior Shipbuilding Co., Superior, Wis., for construction of two 10,000-barrel ail tankers.

Because of the Government holiday today, formalities were not expected to be completed before tomorrow.

Pending completion of the award, officials withheld details of the contract.

Standardized Footwear Unpopular in Italy

People of Italy are not taking kindly to the standardized low-cost footwear developed by the Italian shoe manufacturers at the request of the government.

About 2,000,000 pairs were made and local dealers were forced to stock all sizes for men and women. Even the poorer classes spurned them in favor of more attractive shoes costing more. Rome authorities insist that manufacturers continue making the footwear.

Armour & Co. Chief Warns Against Soaring Prices

By Cambridge Associates.

CHICAGO, Jan. 1.—A major problem before the Nation today is to take full advantage of the step-up in business occasioned by war and preparedness orders while avoiding the dangers inherent in them, declared George A. Eastwood, president of Armour & Co., today. "We must recognize that returning prosperity is being built largely on emergency needs and a large part of our present day industrial output is not of a nature that produces new wealth.

"War destroys wealth, and when long continued, brings on inflation to effect a make-shift balance. We do not want inflation in this country and it seems to me that the best way to ward it off is to keep prices from sky-rocketing.

"Business must, of course, seek to earn a profit. It can't function effectively without a profit, and it may not be amiss to point out that the depression of the last 10 years was as much a reflection of inadequate profits in the commercial field as it was a cause.

"But business must not seize the present situation to attempt recovery of past losses. Profits beyond what are reasonable and fair are inflationary. High profits boost prices; high prices boost the cost of living; high cost of living calls for higher wage rates; higher wages boost production costs—and once this vicious circle begins to operate inflation is inevitable."

Indiana Mediator Sent to Help Settle Harvester Strike

U. S. Conciliator Due Back Tomorrow Or Friday

By the Associated Press.

FORT WAYNE, Ind., Jan. 1.—Gov. M. Clifford Townsend offered the services of Indiana's Labor Division today to expedite settlement of a strike which is keeping 3,300 workers idle at the local truck plant of the International Harvester Co.

A. J. Atwood, regional director of the C. I. O. United Automobile Workers, said Thomas R. Hutson, State labor commissioner, or an assistant, was expected here by the time David T. Roadley of Cleveland, Federal labor conciliator, returns from Washington.

Mr. Roadley is due here tomorrow or Friday to bring together representatives of the management and the C. I. O. union, whose members walked out at dawn yesterday over working hours and other grievances.

A picket line estimated at 2,000 to 3,000 dwindled to 50 or less in the night.

The plant manufactures parts for Navy vehicles.

Charles M. Harrison, plant superintendent, stated last night the local union broke off negotiations and precipitated the strike "despite urgent efforts of a Government conciliator to mediate the dispute."

Mr. Atwood countered with "the whole secret of this dispute is the refusal of the management to insert in the contract what they agree to verbally and the failure of the management to grant their workers the same concessions that hundreds of other employers have granted."

Robert Travis, field representative for the Farm Equipment Workers' Organizing Committee, said delegations would be sent from Harvester plants at Chicago and possibly East Moline and Rock Falls, Ill., and Milwaukee to support the picket lines here.

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OUTERCOATS

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Grades up to $40 Now $29.75
Grades up to $50 Now $34.75
Grades up to $60. Now $44.75
Grades up to $75. Now $54.75

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Egg Size, $10.00; Stove, $10.25; Nut, $10.25; Pea, $8.75; Special Stove (half Stove and Pea), $9.50.

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ORDERS TAKEN DAY OR NIGHT
Seasoned Oak Fireplace Wood, $12 Cord—$6.50 ½ Cord—$4 ¼ Cord

American and British Envoys Join Chinese In Welcoming 1941

Nazi and Fascist Officials Also Attend Party at Chungking Hotel

By the Associated Press.

CHUNGKING, China, Jan. 1.—United States and British Ambassadors and high officials of the German and Italian Embassies joined Chinese leaders today in a snake dance which welcomed 1941, the Zodiac calendar snake year, and for the Chinese symbolized their hope to return their government to Nanking before the year is ended.

Leading the twisting line of dancers in Chungking's largest hotel were Dr. H. H. Kung, Chinese Vice Premier and minister of finance, and Gen. Ho Ying-chin, minister of war.

Near the head of the line were the Ambassadors from the United States and Britain and farther down the line the German and Italian Embassy members.

The Chinese leaders echoed a prophesy by Generalissimo Chiang Kai-shek that fighting between Chinese and Japanese forces would end in 1941 in China's favor.

Sees China Victorious.

Chiang said in a speech broadcast to China and the United States that "1941 will be the final, decisive year in which China will fulfill her destiny in the present struggle against Japanese aggression."

He said President Roosevelt's speech Sunday night "extraordinarily stimulated and encouraged" the Chinese, and added:

"China, peace-loving by nature, will make a great contribution in the future to world peace."

Foreign Minister Wang Chung-hui expressed hope the United States would cut off trade with Japan and predicted such action would cause the Japanese war machine to "collapse like a house of cards."

Grateful to Americans.

"The Chinese government and people are deeply grateful to the American people for the just and righteous stand they have taken in the Sino-Japanese conflict," the Chinese Foreign Minister said in a New Year message broadcast today from Chungking to American listeners.

"They cherish the hope that the United States, as a power vitally interested in the Pacific, can see its way clear to co-ordinate the American-Japanese commercial relations with its foreign policy toward the Far East.

"The Japanese depend upon their trade with the United States to replenish their rapidly exhausting sinews of war. Once this source of strength is cut off, their whole war machine will collapse like a house of cards. And, I am happy to say, this appears to be the trend in which events are moving."

3 Die as Santa Fe Freight Goes Over 150-Foot Bank

By the Associated Press.

DEL MAR, Calif., Jan. 1.—The locomotive and 17 cars of a Santa Fe freight train plunged over a 150-foot embankment one-half mile south of here last night. Three trainmen were killed.

The engine and nine cars piled up on the beach at the foot of the cliff, but eight cars catapulted into the ocean.

The dead: Glen A. Dunham, the engineer; C. W. Waldon, fireman, and H. A. Williams, head brakeman, all of Los Angeles.

Darkness hampered wrecking crews. Railroad officials said it was doubtful if the line could be opened for 24 hours.

The San Diegan, a two-section streamliner bound from Los Angeles to San Diego with many passengers, was halted here. Buses took the passengers on south.

Preliminary investigation indicated that a section of fill, possibly weakened by recent rains, had collapsed, sending the locomotive plunging through spreading rails. Two trainmen on the 40-car freight escaped with bruises.

Briton Grows Bananas In Cucumber House

Ripe bananas will be coming out of Norfolk, England, soon and experts who have examined them on the tree say they promise to excel for quality any they have seen in the West Indies.

The fruit is growing in a cucumber house at Costessey. The trunk has developed from a shoot until it is as thick as a man's body. R. G. Jarvis, who owns the tree, says his brother is also growing the fruit.

Savings and Earnings

CHICAGO, Jan. 1 (Special).—A saving of 10 cents a day by each employe of the railroad throughout the year would be equivalent to obtaining 120,000,000 more "ton miles" of freight, J. L. Bevan, president of Illinois Central System, reports. He estimates that a 3-cent stamp saved is equivalent to the revenue from 3 tons of freight hauled a mile.

Bulgaria

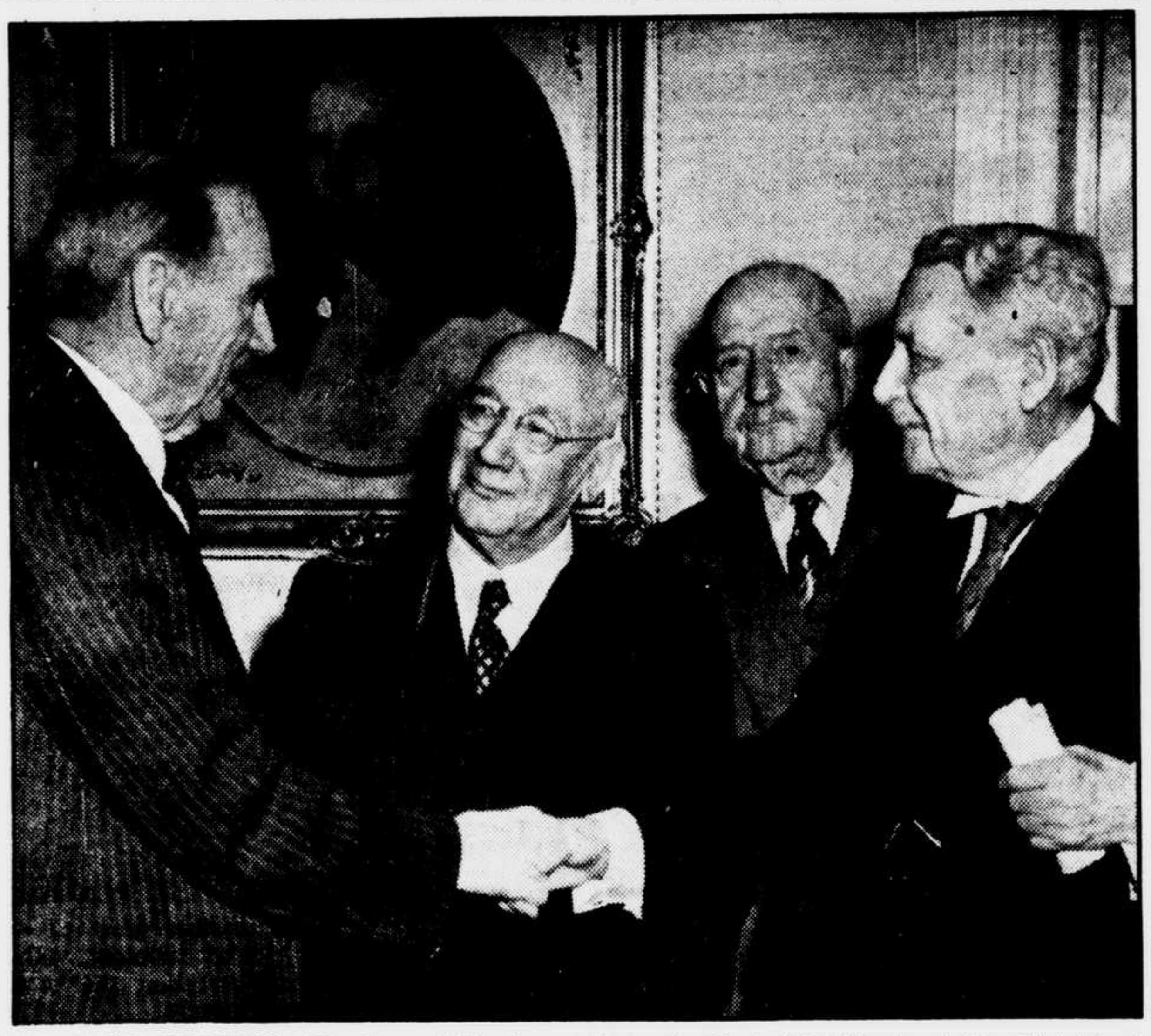
(Continued From First Page.)

manian Minister to Moscow, had been summoned home. Mr. Gafencu has been attempting a policy of rapprochement with Russia, and his return was interpreted as meaning that the Iron Guard did not approve.

An early end to Russian diplomatic representation in Bucharest was foreseen by diplomatic dispatches, which declared the Soviet Union planned to deal with Rumania in the future through the Embassy in Berlin—taken to mean that Russia would thus view Rumania as a conquered country.

It was reported that Russia had protested vigorously against an increasing campaign by the Iron Guard for recovery of Bessarabia, the province annexed by Russia last summer.

At the same time, Count Istan Csaky, Hungary's foreign minister, was quoted in the press here as declaring that "Hungary will take an active share in building the new European order—particularly in remolding Southeastern Europe."



NEW YEAR GREETING—Members of the Association of Oldest Inhabitants of the District of Columbia greeted a new associate, former Secretary of Commerce Daniel C. Roper, at their annual New Year meeting today at the Old Engine House, Nineteenth and H streets N.W. Mr. Roper (left) is shown with (left to right) John Clagett Proctor, first vice president of the association; John B. Dickman, sr., recording secretary, and Theodore W. Noyes, president.
—Star Staff Photo.

New Year

(Continued From First Page.)

men, women and children," Col. Arnold said, adding: "It is reassuring to note that all the religious groups of the Nation are represented in our defensive forces and that men under arms shall have every facility to practice their religion and thereby sanctify their military service. The Government and the churches are co-operating to insure the spiritual welfare of the men in uniform."

In the New Year Eve celebration bedlam broke loose down streets and avenues teeming with humanity at the stroke of midnight. Sirens, bells, motor horns, locomotive whistles swelled the noise of shouting pedestrians swinging noise makers, tooting horns and singing "Auld Lang Syne."

Through the bedlam, church bells sounded at midnight, summoning the religious to special services of welcome to 1941, and churches all over the city were thronged with worshipers.

Virtually every hotel room and night club was booked to capacity, and downtown motion picture theaters played to capacity audiences at midnight shows. Traffic jams resulted, but no one seemed to mind.

Most of those outside the theaters, night clubs and homes were packed on F street in Washington's traditional public welcome to the new year. As the clocks tolled midnight many young couples observed the custom of "kissing in" the new year. Others danced and shouted, tossed paper hats and confetti into the air and blew tin horns.

First Baby a Girl.

Just 15 seconds after 1941 arrived, there was a thin wail in a delivery room at Garfield Hospital. Washington's first baby of the new year, an 8-pound, 2-ounce girl, was born to Mrs. Dora Ackerman, 649 Irving street N.W. The father, Sam Ackerman, is proprietor of a liquor store at 1812 Rhode Island avenue N.E.

Police precincts greeted the morning after the night before with a number of drunks and disorderly persons in their cells.

The first person arrested and charged by police in the new year was listed at No. 2 Precinct as Florence Robinson, 32, colored, 917 W street N.W. Charged with disorderly conduct, she was released after posting $5 collateral which she elected to forfeit.

Six fights involving colored persons ended with some of the participants suffering from bullet wounds. Firemen answered six false alarms and put out a number of small fires.

President Gives Toast.

In the White House members of the Roosevelt family and a few close friends gathered to welcome the new year and to hear the President propose his annual toast "to the United States of America" as the stroke of midnight ushered in 1941.

In the group besides the President were Mrs. Roosevelt; the President's mother, Mrs. Sara Delano Roosevelt; the junior Franklin D. Roosevelts, Mrs. Dorothy Kemp Roosevelt of Detroit, her daughter Amy and a few others.

The celebration was comparatively quiet. After the family dinner a colored W. P. A. chorus from Detroit sang spirituals.

The youngsters in the White House had their party, too, though they went to bed early. They were Franklin D. Roosevelt, III, 2-year-old grandson now nick-named "Joe" by his dad; Diana Hopkins, 8, daughter of Harry Hopkins, former Secretary of Commerce, and Eleanor Patricia Lynch, 7, Mrs. Roosevelt's namesake.

New Year Day was just another day at the White House.

Mild weather favored the celebrants last night, but today, according to the forecaster, probably will bring a light rain, beginning late this afternoon. Rain and warmer temperatures are predicted for tomorrow.

Watch Night Services.

A trash fire in the basement of the National Press Building added to the woes of motorists caught in the midtown jam, but caused little damage. Police routed traffic off of F street when the fire broke out about 2 a.m.

Among the churches holding watch night services were the Foundry Methodist Church, Metropolitan Baptist, Pentecostal Holiness, Wisconsin Avenue Baptist, Mount Vernon Place Methodist, Epworth Methodist, Emory Methodist, Waugh Methodist and many others.

The churches of Georgetown united in a union watch service at the Congress Street Methodist Church. Members of the Covenant-First Presbyterian followed a custom of half a century in gathering in the chapel today for an informal religious service. Early morning masses were said at several downtown Catholic churches.

The holiday recess will end for Washington's public school children tomorrow.

Oldest Inhabitants' Traditional New Year Meeting Hears Roper

Soundness of Experience Can Help Solve Problems Of Today, He Says

Daniel C. Roper, former Secretary of Commerce, today told the Association of Oldest Inhabitants of the District of Columbia that it was important to bring the soundness of the experience of the past to bear upon the problems of today.

Speaking to the association in their traditional New Year Day celebration at the Old Union Engine House, Nineteenth and H streets N.W., Mr. Roper commended the association. He said it was such meetings as this which "inspire us to give service out of experience and soundness of thinking" with a view to helping "solve the problems of the world today."

Mr. Roper was called upon by Theodore W. Noyes, president of the association, for informal remarks during a period when several distinguished members of the association were presented.

A feature of the meeting was reading of the chronicle of 1940 by John Clagett Proctor, first vice president of the association.

The famous old fire bell in the engine house was rung in celebration of the new year.

Parts of the program were broadcast by Washington's newest radio station, WINX.

Mr. Noyes, in extending his New Year greetings to the membership, expressed the hope that he might attend meetings more frequently than in the immediate past.

Harry N. Stull, president of the Federation of Citizens' Associations, brought the greetings from that group and expressed the appreciation for the civic work of the Association of Oldest Inhabitants and its president.

Jesse C. Suter presented to the association a photographic reproduction of the front page of The Evening Star of December 8, 1865, containing an account of the organization of the association on the day before, December 7.

Winthrop Rockefeller To Enlist in Army

By the Associated Press.

NEW YORK, Jan. 1.—Winthrop Rockefeller, 28-year-old heir to the vast oil fortune, plans to forsake his position with the Socony Vacuum Co. and enlist in the Army at $21 a month.

The grandson of the late John D. Rockefeller—one of five sons of John D., jr.,—will appear at his local Draft Board tomorrow or Friday to sign up as a buck private.

Friends said he had chosen to join for the one-year period in voluntary selective service, rather than for the regular three-year enlistment period.

A Yale graduate, Mr. Rockefeller tried Army life last summer at the Plattsburg (N. Y.) Citizens' Military Training Camp.

Flyer Does Good Job Of Surprising Grandpa

By the Associated Press.

VILONIA, Ark., Jan. 1.—Roy McCorkle's surprise for grandfather yesterday was considerably overemphasized.

The 19-year-old C. A. A. flying student at Arkansas State Teachers' College at Conway took off for solo training at Conway, 15 miles to the west.

He decided he would fly here, swoop over Grandfather G. W. McCorkle's home.

Right into a tree he swooped and down plopped the plane in grandfather's yard. Out of the wreckage came Roy with a broken leg.

Schools Open Tomorrow

Montgomery County (Md.) schools will reopen tomorrow, School Supt. Edwin W. Broome announced today. He declared the announcement was made to correct reports that the institutions would not reopen until Monday.

There are approximately 556,000 grains in a bushel of wheat.

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Monetary

(Continued From First Page.)

cally-mined silver. Although the same officials had previously urged a ban on purchase of foreign silver, the new plan did not suggest that either. It merely asked that the Treasury be deprived of its unused power to issue $1.29 in paper money for every ounce of foreign silver it buys—usually at 35 cents.

From a technical standpoint, the plan was aimed at preventing excessive loans or investments by banks with the $7,000,000,000 idle money they now possess and the additional billions that may become available later.

The report advocated making much of this money ineligible for lending by requiring the banks to put some of it aside, to increase reserves for deposit protection.

"Sterilization" Revival.

The experts failed to explain how the credit effects of imported gold should be neutralized, but hinted at revival of the Treasury's 1936-38 "sterilization" program, when borrowed money was used to pay for the gold. This had the effect of forcing the banks to lend back to the Treasury any money deposited in them by foreigners who sold gold to the Treasury.

Asking the Treasury to sell its bonds—expected to total $5,000,000,000 in 1941 alone—to others besides the banks, the report added that it was in accord with Treasury policy to raise the Federal debt limit, to issue fully taxable securities, and to issue new types of securities that would be attractive to individual investors.

Experts explained that when a bank buys a Treasury bond, the Treasury spends the proceeds, the recipients deposit the money, and this tends to double the volume of bank deposits. However, if an individual or corporation buys the bond he must first withdraw money from a bank to pay for the security, and this offsets the new deposits to be made by persons receiving Treasury cash.

Food Crisis Is Growing, Eire Minister Warns

By the Associated Press.

DUBLIN, Jan. 1.—The food position of Erie is rapidly becoming more serious, Agriculture Minister James Ryan warned in a broadcast from Dublin last night.

Stressing the danger of a shortage, Mr. Ryan said, "I am quite positive that within a very short period supplies of imported food may be cut off entirely.

"If we are to survive the dangers that lie ahead, all essential foodstuffs must be produced at home."

The Agriculture Minister added he had the power to take over the land of farmers who failed to make progress in tillage of 20 per cent more arable land by February.

The Erie government, which last week ordered importing companies to halt distribution of gasoline to motorists, announced that rationed supplies would be restored today, but urged abandonment of all pleasure-riding in view of the urgent need of economy.

Count Sforza to Serve On U. of Va. Faculty

By the Associated Press.

CHARLOTTESVILLE, Va., Jan. 1.—Count Carlo Sforza, Foreign Minister of Italy before the coming of Fascism, will join the faculty of the University of Virginia in February and will remain four months as visiting Carnegie professor.

Count Sforza, a leader of democratic opposition to Fascism, will deliver a series of 13 lectures which will be open to the public and will, in addition, appear before classes in European history and in political science and before student organizations such as the International Relations Club and the Jefferson Society.

Charles Wheeler Dies

Charles Wheeler, father of George Wheeler, who is secretary to Representative Springer, Republican, of Indiana, died yesterday of pneumonia at Noblesville, Ind. Funeral services will be at Noblesville at 2 p.m. tomorrow.

HEATING

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500 Raider Victims Are Rescued From Island in Pacific

Sinking of 10 Ships by Nazis in Last Several Months Disclosed

By the Associated Press.

SINGAPORE, Jan. 1.—A series of blows against Pacific shipping over a period of "some months" by German raiders was disclosed today in an Australian Naval Board announcement of the rescue of 500 persons, comprising passengers and crews of 10 sunken ships, from an island in the Bismarck Archipelago.

The 500, including 70 women and 7 children, were landed December 21 on Emarau Island in the archipelago by the German raiders and subsequently taken off by an Australian ship, which already has landed them in Australia.

They were British, French and Norwegian nationals.

The 10 sunken vessels, totaling 62,772 tons, included seven of British registry, two Norwegian and one French.

16,712-Ton Steamer Victim.

Largest of the German victims was the 16,712-ton British passenger steamer Rangitane, built in 1929 and owned by the New Zealand Shipping Co., Ltd. She plied between New Zealand and the United Kingdom.

Another of the vessels lost which belonged to the New Zealand Shipping Co. was the 9,691-ton Turakina.

The other British vessels sunk were: Triadic, 6,378 tons; Triaster, 6,032 tons, and Triona, 4,413 tons, all operated by the British phosphate commissioners; the Komata, 3,900 tons, engaged in the New Zealand trade, and the four-masted schooner Holmwood, 773 tons.

The Norwegian merchantmen were the Vinni, 5,181 tons, and the Ringwood, 7,203 tons. The French vessel was the Notou, 2,489 tons, from New Caledonia.

(Of the 10, only the Turakina, Notou and Holmwood previously had been reported lost, the first of them the Turkina, which the German high command last August 24 reported sunk "in Australian waters.")

Measures Being Taken.

Admiral Sir Geoffrey Layton, commander in chief of the British China fleet, said both the British and Australian Navies were "well aware of the activities of the raiders and appropriate measures are being taken."

In view of the large expanse of ocean to be covered, he added, "It might take time to bring the raiders to book, as in the last war, but doubtlessly they will be accounted for."

The Bismarck Archipelago, a German protectorate before the World War which became an Australian mandate lies below the Equator, about 1,650 miles southeast of the Philippine Islands.

Between 700 and 1,000 miles to the northeast lies the Island of Nauru, which Australian Prime Minister Robert G. Menzies announced last Friday was shelled by a raider flying the Japanese flag.

Activities by German raiders in that part of the world have included the mining of waters around Australia.

Electricity used by industries of Palestine is 75 per cent above a year ago.

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$35 SUITS and TOPCOATS $27.50

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Berlin Radio Assails U. S. and Signs Off: 'Happy New Year'

By the Associated Press.

NEW YORK, Jan. 1.—The Columbia Broadcasting System's short-wave listening station reported last night that the Berlin wireless station DJC gave the last half of a news broadcast in English, directed to the United States, to a denunciation of President Roosevelt's Sunday night speech and then signed off:

"We wish all of our listeners a very happy, peaceful and prosperous New Year."

Capt. J. W. Bostick Dies; Veteran Financial Writer

By the Associated Press.

NEW ORLEANS, Jan. 1.—Capt. J. Wallace Bostick, 78, veteran financial writer and former editor-in-chief of the Times-Picayune, died at his home here today.

Capt. Bostick, who retired October 17, 1930, less than a year after he celebrated the 50th anniversary of his service with the Times-Picayune and its predecessors, was best known in his late years for his coverage of the New Orleans Cotton Exchange.

After his retirement from the Times-Picayune he reported the cotton market for several years for the Associated Press.

He was commissioned in 1894 by Gov. Murphy J. Foster to organize the Louisiana Naval Militia which he completed a year later and then entered the United States Navy when war was declared against Spain.

Gilmore Is Double Loss To Maryland Sports

Maryland's boxing and track teams both suffered when Sophomore John Gilmore, reserve halfback last fall, recently underwent an appendectomy.

He was leading for the 165-pound job on the varsity ring team and is a consistent 6-foot high jumper.

Argentina may increase its purchases of American railway equipment.

Mrs. Roberta Lawson Of Women's Clubs Federation Is Dead

Granddaughter of Last Chief of Delawares Had Many Friends Here

Mrs. Roberta Campbell Lawson, former president of the General Federation of Women's Clubs, died yesterday at her home in Tulsa, Okla., friends here were informed last night.

One of the most active and well known persons ever to hold the position, Mrs. Lawson was president of the federation from 1935 to 1938, preceding Mrs. Saidie Orr Dunbar.

Although she spent only a part of the three years of her presidency in Washington, Mrs. Lawson had many friends in the city and had visited here several times since retiring from office.

She leaves a son, Edward Campbell Lawson of Tulsa.

Statement Pays Tribute.

Mrs. Dunbar issued the following statement when informed of Mrs. Lawson's death last night:

"The membership of the General Federation of Women's Clubs will be shocked to hear of the death of our junior past president. We were expecting her to take an important part in the golden jubilee triennial next May.

"Mrs. Lawson chose as the theme of her administration 'Education for Living.' For three years she guided and directed the thought of our members toward the enrichment of life through a better adjustment of human relations.

A Tireless Worker.

"She traveled extensively and was well acquainted with the needs and unsolved problems of our people. Her courage led her into determined efforts toward the solution of such problems. She initiated a concentrated national campaign for the abolition of marihuana; urged research and continuous study of taxation; set up an intensive safety drive in each State federation; worked for the repeal of the section of the Economy Act which prohibited wives and husbands concurrently holding civil service positions; opposed the reorganization plan for the Supreme Court; guided the general federation into membership in the National Consumer-Retailer Council, and constantly advanced the idea for a National Academy of Public Affairs for the training of personnel in civil and diplomatic Government service.

"Mrs. Lawson's courage, her loyalty to her friends and their interests and her abiding faith in God endeared her to countless people, who will feel a great personal loss. We also recognize the loss to her home city, her State and the Nation."

Granddaughter of Delaware Chief.

Mrs. Lawson was born in Indian Territory, now a part of Oklahoma. She was a granddaughter of Charles Journeycake, last chief of the Delaware Indians, who emigrated from Kansas to the territory. One of his daughters, Emma Journeycake, married a Scotchman, Argylle Campbell, who came to the territory in 1870 as clerk of the Osage Tribe. Mrs. Lawson was the daughter of this union.

She was proud of her ancestry and tracing her family tree was a hobby. Three rooms of her Tulsa home are filled with a fine collection of Indian art and lore.

She organized the first women's club in Tulsa and had been active in federation affairs since 1903. She was president of the Oklahoma Federation from 1917 to 1919 and was general federation director from 1918 until 1922.

Loudoun Board Names Four Selectees

LEESBURG, Va., Jan. 1 (Special).—The Loudoun County Draft Board has selected four white men for the second group of selectees to be inducted into service January 9 and 10. This list is tentative depending on the result of physical examinations.

Those selected are Harold Tinsman Tyers, Robert Garfield Clark and Millard K. Reed, all of Purcellville, and Charles Richard Trail of North Fork.

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MEN'S FINE WORSTED SUITS

$40 SUITS .... $34.50 $60 SUITS $52.50
$45 SUITS .... $38.50 $65 SUITS $56.50
$50 SUITS .... $42.50 $75 SUITS $64.50
$55 SUITS .... $46.50 $85 SUITS $74.50

$60 HARRIS TWEED SUITS . . $52.50

Models are both single and double breasted. English Drape and conservative. Fabrics are Cheviots, Worsteds, Tweeds, Shetlands, Flannels; Solid Shades, Sharkskin, Chalk Stripes, Herringbones, Ticks, Diagonals and all other desirable patterns are included.

A Special Group of Oxford Suits are on Sale for the First Time.

MEN'S TOPCOATS & OVERCOATS

★ $50 CHESTERFIELD OVERCOATS $44.50
★ $65 *Fine* CAMEL HAIR COATS $58.50
★ $50 HARRIS TWEED 'COATS $42.50
★ $50 JOHN SHANNON ENGLISH 'COATS $44.50

SPECIAL GROUP OF SPORTS JACKETS ON SALE

HABERDASHERY SPECIALS

★ $2.50 OXFORD SHIRTS (*White and Blue*) $1.95
★ $3.50 FINE QUALITY PAJAMAS $2.65
★ $2.50 *Foulard* & MACCLESFIELD NECKWEAR $1.85
★ $3.50 FINE QUALITY MEN'S SHIRTS $2.65
★ $5 & $6.50 FINEST QUALITY SHIRTS $3.95
★ $7.50 FINE QUALITY FELT HATS $5.95
★ IMPORTED ENGLISH RAINCOATS $10.75
★ $25 ENGLISH RAINCOATS (*Fine Poplin*) $18.75

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England's Situation Admittedly Grave, Newsmen Say

Ships Greatest Need, Correspondents on Way Home Report

By the Associated Press.

NEW YORK, Jan. 1.—England's situation in her war against the axis powers, while far from desperate, is admittedly grave, three Associated Press correspondents, who have gone through the entire battle of Britain, agreed yesterday on their arrival in New York.

The three, William G. McGaffin, Dwight L. Pitkin and Taylor Henry, who left England December 17, reached New York on the American Export liner Siboney.

In a three-point analysis of Britain's position as the old year ended, the correspondents stressed that:

1. Britain's greatest need is not airplanes, but merchant ships and destroyers to protect them against German and Italian surface raiders, submarines and coastal bombers.
2. Continued German blitzkriegs against British cities have done surprisingly little damage to Britain's essential war industries.
3. British confidence in ultimate victory with American aid, far from being shaken by the punishment her cities have taken, has been strengthened 100 per cent by the Italian defeats in Greece and Libya.

Raiders Take Heavy Toll.

"The surface raider and submarine have become a far greater menace to Britain than the night blitz bomber," said Mr. McGaffin, a native of David City, Nebr.

"While the food situation in Britain is nowhere near as serious as it was in 1917, German raiders are taking heavy toll of convoys bringing needed imports to the embattled island.

"This, of course, adds up to a cumulative loss of merchant bottoms, but even more serious is the lack of warships to convoy the merchantmen.

"For example, as we passed through Bermuda we saw a convoy of 18 vessels assembling. As possible protection there were only one armed merchant cruiser and two destroyers.

"From a food point of view, it is fortunate that the British have stored stocks reported in well-informed circles to be sufficient for one year."

Difficult to Win Unaided.

Mr. Pitkin, who was born in Altamont, Ill., said the British did not think it possible for them to lose the war, "but it will be difficult for them to win unaided," he added. "The British—both the man in the street and the authorities—make no bones of this.

"In fact, they are so anxious for people in the United States to have a clear picture of their needs that the censorship except for obvious military secrets might be said to be almost non-existent.

"I have known the censorship in Spain, for example, both during the civil war and afterward, and there is no comparison.

"The reason partly, I think, is the overwhelming confidence you find among all classes of Englishmen from the London cockney to Whitehall executives."

Mr. Henry, from Mineola, Tex., said Britain's three main domestic problems were "conquering the night bomber, financing the war and increasing production."

Skeptical of Night Fighter.

"Informed aviation circles are convinced that a night fighter is being developed which will be able to cope with the night bomb raider," he said, adding:

"This same prediction has been made several times in the last two months, however, but has never materialized. It is hard to have faith in a weapon against night bombers when they still come over by the hundreds and the maximum brought down in any one night has been three.

"War finance is growing increasingly difficult with the cost of the war reaching up into the almost astronomical figure of about $60,000,000 daily.

"Added to this is a from 20 to 30 per cent increase in the cost of living while the 'normal' lag has held down increases in wages to some 15 per cent.

"One of the most frequent criticisms heard in England of the government is its failure to take advantage of the emergency powers bill and use its dictatorial authority to mobilize the entire country for war production.

"Despite the fact England has some one million and a half men under arms exclusive of the Home Guard unemployment has increased since the war began.

"Part of this is due to bombing, part to bad management."

NEW YORK.—BACK FROM BATTLE OF BRITAIN—These three Associated Press correspondents (left to right), William G. McGaffin, Taylor Henry and Dwight L. Pitkin, returned yesterday after having gone through the entire battle of Britain. They agreed that England's situation, while far from desperate, is admittedly grave. —A. P. Wirephoto.

Labor in New World Held Key to Liberty in Old

By the Associated Press.

OTTAWA, Jan. 1. — Liberty throughout the world "will depend upon labor in the New World," Prime Minister Mackenzie King declared in a New Year eve broadcast last night.

Speaking over the network of the Canadian Broadcasting Corp., the Prime Minister called on the Canadian people for an unremitting effort toward victory for the democratic powers.

He appealed to his fellow-citizens "to enter upon the new year resolved to maintain * * * that unity of purpose, of determination and of effort in winning the war which has been from the outset and shall remain to the end the secret of our strength."

Copper Export Curb To Protect Defense Supply Considered

Restriction Weighed as 1940 Reveals Heavy Purchases by Japan

BY GARNETT D. HORNER.

Government officials are considering action to restrict exports of copper, one of the essential war materials, which Japan bought here in increasing quantities during 1940, it was learned today.

Members of the National Defense Commission were said to be concerned over the possibility that continued unlimited foreign purchases of the metal might interfere with defense production here.

Heavy buying of American gasoline by Japan, apparently striving to build up her reserves in fear that this supply might be cut off entirely, also was said to be viewed with some concern.

While it appeared likely that copper may be added to the list of strategic materials which cannot be shipped out of this country without a special license, no additional restrictions on gasoline exports were expected in the immediate future.

Military Gasoline Policed.

Copper is one of the few materials of major military importance which does not require license to export. Most grades of gasoline of military usefulness already are subject to the license requirements, with a complete embargo in effect against shipments of high-test aviation gasoline to Japan. A similar embargo applies to iron and scrap steel. Other materials for which licenses are required may be withheld from export at the discretion of defense officials.

The gasoline which Japan has been buying in greatly increased quantities during recent months was of the lower grades, shipped under license, officials said. Although there have been demands from some quarters that the flat embargo be extended to all grades of gasoline, such a step is considered doubtful because of the possibility that Japan might use the closing of the market here as an excuse to attempt to seize the Netherlands East Indies, rich in oil.

Doubles Copper Orders.

Japanese purchases of copper here last October were more than double those of the previous month and of October, 1939, amounting to 55,631,000 pounds compared to 20,762 pounds in September and 22,296 pounds in the previous October. A sharp decline was reported for November, however. Copper exports to all countries amounted to 740,785,000 pounds for the first 11 months of 1940 as compared was 678,768,000 pounds for the similar period of 1939.

Gasoline exports to Japan rose from 549,000 barrels last September to 627,000 barrels in October, as compared with 148,000 barrels in October, 1939. For the first 10 months of 1940 they amounted to 1,749,000 barrels as compared with 825,000 barrels for the same period of 1939.

Gets Obsolete Radio Compasses.

Meanwhile, officials said a big jump in the value of aircraft parts exported to Japan last October was largely accounted for by a shipment of radio compasses, which the Army and Navy considered obsolete and which were contracted for more than a year ago. Licenses now will not be issued for export to Japan of any airplane parts except those of such minor importance that they are considered of no military value, it was explained.

Commerce Department records showed the value of aircraft parts shipped to Japan declined to $906,000 for the first 10 months of 1940, as compared with $3,064,000 in the same period of 1939. The October exports, including the obsolete radio compasses, were valued at $158,000, while those in September amounted to only $8,000.

8 of 9 Selectees Found Fit In One Martinsburg Test

Special Dispatch to The Star.

MARTINSBURG, W. Va., Jan. 1.—Eight of nine colored men examined yesterday by the Berkeley County Draft Board were found physically fit for Army service.

This is the highest percentage of men passing the physical examination of any group in the county and is the first Negro contingent to appear.

The percentage of whites passing the physical tests in the county has been around 50.

In contrast also to the number of dental defects in white men, no colored man was eliminated on this basis in the group examined.

The men passing the examination were thus automatically placed in class 1-A, making them eligible for immediate service in the Army for a one-year period.

Nearly 125,000 million matches were used in England in the last year.

Vatican Guard Will Get Guns Century Old

By the Associated Press.

VATICAN CITY, Jan. 1.—The Vatican's fur-helmeted Palatine Guards are to be given "new" guns as soon as they can be cleaned of the last century's rust.

No reason was given by Vatican sources for replacing the guards' modern rifles with an 1840 model of the muzzle-loader which Napoleon found effective except that it appeared to conform to the Pope's wish to restore the uniforms and equipment of antiquity.

Two men are needed to handle the "new" gun, one to fire it and the other to reload. Ballistics experts say it can carry 1,000 yards.

The Palatine Guard, as it now exists, dates back to Pope Pius IX, who decreed in 1850 that the Vatican's two bodies of militia, the Civici Scelti and the Capotori, should be united in one and called the Guardia Palatina D'Onore.

Six hundred thousand horses were used in the great fall plowing campaign in Britain.

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A Day With Hitler

Spartan Simplicity and Gruelling Work Form Daily Routine; Memory Remarkable

(Spend a day with Adolf Hitler in this third of four daily stories on the opposing war leaders, Winston Churchill and Hitler. Tomorrow: Little known facts of Hitler's personality.)

By PRESTON GROVER.

BERLIN (Correspondence of the Associated Press).—Adolf Hitler lives a personal life of Spartan simplicity.

His daily life is a mass of hard work but by no means is it regulated to conform to the tradition of "Prussian discipline." In training and contacts he is an unregimented Bavarian, although he has moulded the country into a disciplined whole strictly after the Prussian fashion.

The Reichs Chancellery, where he spends much of his time, is one of the richest buildings in Berlin and compares in interior decoration with the ancient palaces of the Kaiser.

But in the center of the massive building are Hitler's private quarters in a contrast of unadorned simplicity.

Goes With Little Sleep.

He sleeps little, going for days on end with but four to six hours rest in 24. He pops out of a simple army-style bed at 8 a.m., at least by 9.

The only exception to this routine comes when he is at his Berchtesgaden retreat in the Bavarian Alps near Obersalzburg. There he lets himself go, if he is not pressed with emergencies, and sleeps himself out.

He has three personal servants—named Linge, Krause and Junge—but shaves himself each morning after arising.

The three servants, all married and with children, rotate 8-hour shifts. They travel with him to Berlin, Munich and Berchtesgaden.

After shaving and dressing, Hitler begins work at once on any pressing tasks. He breakfasts at 11 o'clock, usually on fruit, and lets Herr Kannenberg, his favorite cook for many years, rack his brains over some new vegetable dish for the day's remaining two meals.

Meat Abstinence a Mystery.

Except that he takes no meat, Hitler is not an especially choosy eater. It is unclear even to his closest friends whether he sticks to vegetables as a necessity due to his World War gassing or as a matter of principle.

He likes small animals, and it is known that he hates killing of animals. He refuses to see them in captivity and once freed a magnificent eagle sent to him by his supporters. Upon becoming chancellor in 1933 he issued an antivivisection order.

Hitler occassionally drinks tea or weak coffee and no alcoholics except 1½ per cent beer.

After breakfast he comes down to his quarters to work in his expansive chancellery office where he has three private secretaries, Frauleins Wolf, Schroeder and Darranowski.

On his desk first are placed the main German newspapers. He reads them quickly but carefully, not overlooking the sports and theatrical columns.

Before him also are placed radio bulletins from all parts of the world. He gets fresh press bulletins every hour during the day.

At no time is Hitler out of connection with Berlin, even when traveling by plane, train or automobile caravan. His special train includes a car loaded to the windows with radio equipment to receive and send messages as well as bring in a complete world news report. The same system is devised for auto caravans.

ADOLF HITLER.

In his office he dictates letters and speeches for the most part into recording machines. Often, however, he dictates to a secretary who takes it directly on a typewriter while he paces the room.

Tricky in Translation.

During these hours the Feuhrer permits no interruptions. He edits his own speeches for accurate literary style. Some of his sentences, by the way, prove inexpressibly tough for translating into English.

Often he calls in his advisers for round-table discussions.

Contrary to the prevailing belief abroad that he often bullies his intimates to force his own views on them, associates insist he is easy to talk to on the most difficult problems, is an extremely good listener and possesses a phenomenal memory.

From time to time he supplements his memory by jotting down notes in a small book he always keeps handy. If an adviser opens up a field of thought strange or interesting to him, Hitler questions him closely. He is said readily to accept the ideas of others when convinced they are better than his own.

His principal military advisers are Gen. Alfred Jodl and General Field Marshal Wilhelm Keitel, chief of army high command.

Jodl is a comparative youngster with many fresh ideas appealing to Hitler. During the course of the war Keitel has become increasingly close to him because of his capacity for using drawings to clarify complex military situations.

Remembers Wealth of Details.

Close associates say Hitler has an almost limitless capacity to absorb and remember details and that he often confounds his own advisers by recalling even the most technical matters.

Night finds him continuing his study, in recent months more especially, of military problems. Before the beginning of the western front campaign last spring, his work desk each night was a tangle of military maps and texts from which he studied battle plans reaching back as far as a thousand years.

Hitler likes the opera, vaudeville and the movies. He especially is pleased with one love story filmed in Bavaria and called "The Naughty Village." His favorite composer is Richard Wagner.

He plays no games of diversion, follows no sport.

He detests closed cars, rides only in open ones and most often sits up front beside the chauffeur.

His personal exercise is limited, but he burns up a tremendous amount of energy on the job. He enjoys an occasional walk in the chancellery grounds or out on the street in the evenings. He prefers to walk alone, although frequently in his Reichschancellery strolls he is accompanied by diplomats and others.

Apparently but One Pet.

The black-shirted S. S. Corps was formed early in the 20s for his special protection, but on his walks he does not accept such a guard. At Berchtesgaden he is accompanied by a shepherd dog, apparently his only pet. Years ago two of his dogs were poisoned in Munich and he angrily told one intimate he felt as if he had "lost half his voters."

Associates insist Hitler has a personal fondness for children, although he has never married. Nevertheless, his poses with children, as disclosed in "publicity pictures," show him stiff, uncomfortable.

His only recent public demonstration of much outward emotion came when he was advised of Marshal Philippe Petain's offer of France's capitulation.

At that time he exhibited almost boyish exuberance, stamping his foot and patting his stomach.

Except for a smile and constantly repeated salute, his public demonstrations are rather limited.

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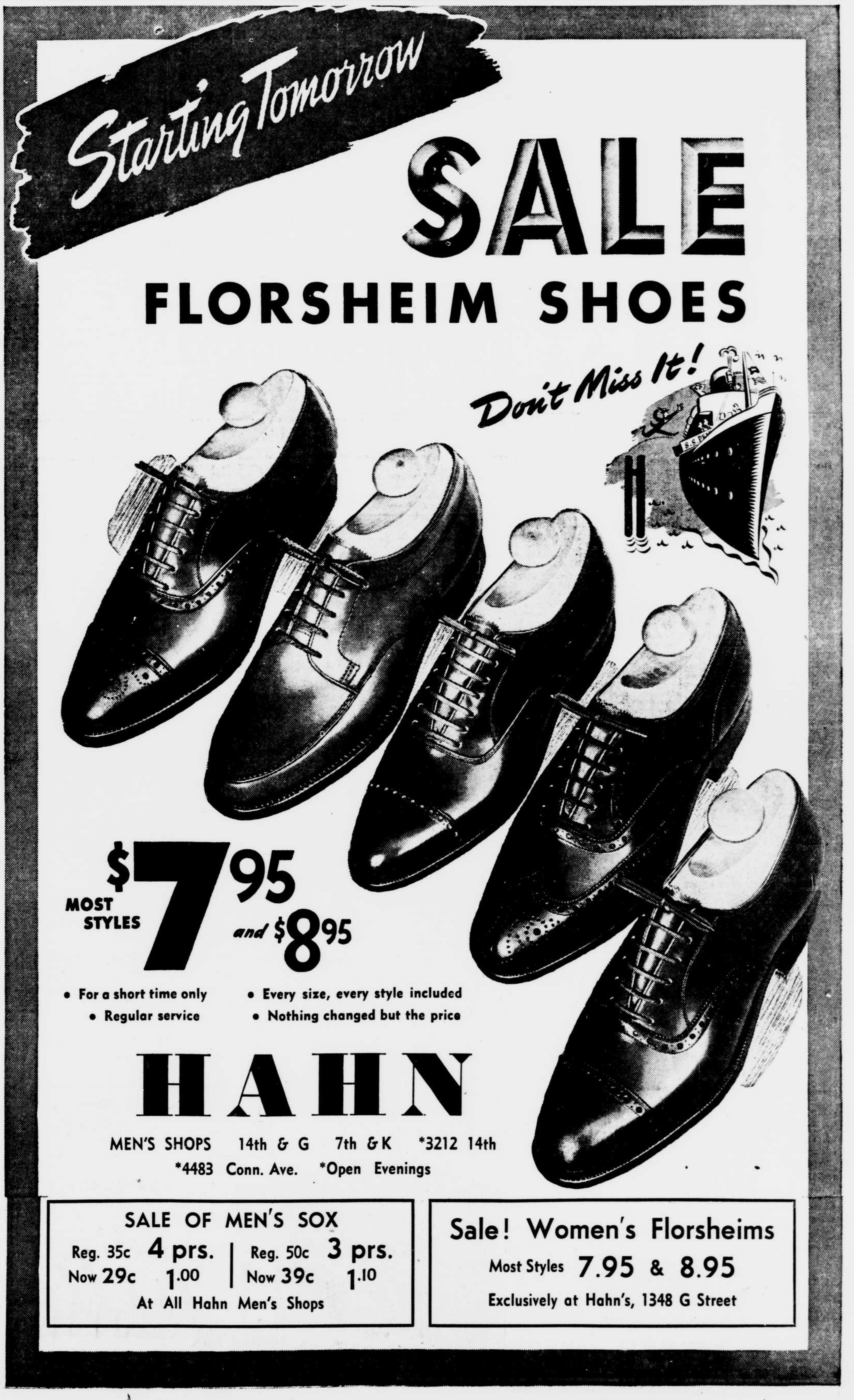

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Over 400 D. C. Registrants Called for Physical Test Friday

Names and Hospitals at Which Prospective Selectees Are to Report Are Listed

Names of more than 400 District selective service registrants who have been ordered to report for physical examinations Friday night for possible military service were listed today at selective service headquarters.

Released by the 25 local draft boards through Brig. Gen. Albert L. Cox, selective service executive, late yesterday, the names include a sufficient number of colored registrants to fill the city's quota of 44, which was added to a final January quota of 166 white selectees announced two weeks ago.

Five hospitals will be used for the examinations, beginning at 7 p.m. The hospitals, with the chief examining physicians assigned to each, are Emergency, Dr. Linn F. Cooper; Garfield, Dr. Stewart Foster; Providence, Dr. R. W. Conklin; Freedmen's, Dr. J. A. Keene, and Sibley, Dr. E. Y. Davidson.

Names, addresses, local boards, hospitals to which assigned and races of registrants as announced by selective service headquarters were as follows:

Board No. 1 (Emergency Hospital).

White—Ernest de Mun Berkaw, jr., 3807 T street N.W.; Wilson Fletcher Follin, 3342 Prospect avenue N.W.; Bernard James Kinnahan, 1729 Thirty-fifth street N.W.; Jack Hayes, 4000 Cathedral avenue N.W.; David Grove Busey, 2101 Thirty-seventh street N.W.; Waitman Ray Waters, 2453 Wisconsin avenue N.W.; Louis Mackall, jr., 3044 O street N.W.; Edward Joseph Doyle, 3007 Q street N.W.; George Emmett Killeen, 3117 N street N.W.; Acey Simpson, Leesburg, Va.; Charles B. Tranum, 1243 Thirty-third street N.W., and Wilbur Hampton Lawyer, 3819 Calvert street N.W.

Colored—Vincent Harold Smith, 3628 N street N.W.; James Ellsworth Smith, 3628 N street N.W., and Benjamin Franklin Williams, 1518 Twenty-sixth street N.W.

Board No. 2 (Garfield Hospital).

White—Walter Andrew Scott, 2700 Connecticut avenue N.W.; Lawrence Peter McGinnis, 4115 Connecticut avenue N.W.; Icek Herz Wajnryp, 3116 Davenport street N.W.; Robert Dougan, jr., 3133 Connecticut avenue N.W.; John Lawrence Williams, 3724 Cumberland street N.W.; Leonard Appel, 5431 Thirty-second street N.W.; Thomas O'Neal, 1437 Rhode Island avenue N.W.; William Field Wood, 3618 Thirty-fourth street N.W.; Jack Miles Bane, 4707 Connecticut avenue, and Alexander Provost Shaw, 3206 Wisconsin avenue N.W.

No colored.

Board No. 3 (Emergency Hospital).

White—Frederick William Schneider, 1432 Forty-ninth street N.W.; Carlo Joseph Rota, 4308 Chesapeake street N.W.; James Cavaher Toomey, 3823 Morrison street N.W.; Walter Le Roy Smith, 4911 Forty-sixth street N.W.; Richard Anthony Guyer, 4217 Van Ness street N.W.; James H. Snitehurst, 4214 Brandywine street N.W.; Hedrick Eugene Bruffy, 4544 Conduit road N.W. (transfer).

No colored.

Board No. 4 (Garfield Hospital).

White—George Ebenezer Laidlow, 1208 Crittenden street N.W.; Julian Stevenson Martin, 7738 Sixteenth street N.W.; Leo William Shott, 1415 Emerson street N.W.; Thomas Brodie Tinsley, jr., 512 Rittenhouse street N.W.; Ralph Dante Dell'Erba, 6020 North Dakota avenue N.W.; Alfred Morris Browning, 612 Rittenhouse street N.W.; Samuel Dembaum, 1207 Kennedy street N.W.; Oscar Earl Mann, 1220 Decatur street N.W.; Philip Wayne Kerley, 4710 Georgia avenue N.W.; Francis Xavier Dunn, 5737 Fifth street N.W.; Paul Melvin Groves, 5713 First street N.W.; Warren Hunter McCracken, 5816 Third street N.W.; Joseph Daniel Thompson, 1301 Madison street N.W.

No colored.

Board No. 5 (Garfield Hospital).

White—Harry J. Rush, 830 Delafield street N.W.; William R. Slattery, 617 Farragut street N.W.; Dennis N. Jordan, 5113 New Hampshire avenue N.W.; Michael V. Mesko, 4224 Eighth street N.W.; Charles M. Holmes, 4908 Seventh street N.W.; Charles M. Ketchum, 5507 Seventh street N.W., and Robert Hume, 825 Decatur street N.W. No colored.

Board No. 6 (Garfield Hospital).

White—Alvin Joseph Smith, 1348 Quincy street N.W.; Irving Patton Lee, 1217 Thirty-fourth street N.W.; Marvin Ward Noell, jr., 3511 Thirteenth street N.W.; Ercelle Marvin Mikell, 1346 Taylor street N.W.; Howard William Goodman, 1300 Monroe street N.W.; Nathan Kaplan, 553 Park road N.W.; George Rudolph Gass, 770 Park road N.W.; Seymour Olicker, 1500 Upshur street N.W.; John Daniel Scopi, jr., 4108 Thirteenth street N.W.; Robert Emmett Buscher, 3550 Warder street N.W.; Raymond Ambrose Bukowski, 640 Buchanan street N.W.; Saul Hoch, 1412 Varnum street N.W.

Colored—Emanuel Ridley Galloway, 1031 Lamont street N.W.; Howard Clinton Murray, 747 Kenyon street N.W.

Board No. 7 (Garfield Hospital).

White—Romey Parker, 1414 Irving street N.W.; Gordon Henry Johnstone, 3145 Sixteenth street N.W.; Francis Eugene Sisler, Miami, Fla.; Arden F. Rahe, 1458 Columbia road N.W.; Edward Alan Cohan, 1842 Lamont street N.W.; Louis J. Rubin, 1436 Monroe street N.W.; Hugh Reedy Gallagher, 2002 Klingle road N.W.; Rowland Edwards, 1401 Columbia road N.W.; Edward George Brown, 1303 Kenyon street N.W.; Jack Feiffer, 2901 Eighteenth street N.W.; William Adam Stallins, 1821 Adams Mill road N.W.; Frank Haskell Sherman, 1824 Lamont street N.W.; Granville Gray Hastings, 1432 Oak street N.W.; Leon Joseph Windsor, 1806 Lamont street N.W.; John Randolph Ferry, 1648 Harvard street N.W.

Colored—Robert Leroy Mason, 1223 Harvard street N.W.; Harry Wayburn O'Kelly, 1217 Harvard street N.W.; Thomas Shedrick Miller, 1231 Irving street N.W.; Eugene Lacy, 3001 Eleventh street N.W.; Laurel De Lane Mullen, 3030 Sherman avenue N.W.

Board No. 8 (Emergency Hospital).

White—Abraham Baer, 2225 N street N.W.; Lloyd Ethan Wigren, 2021 Kalorama road N.W.; George Bertram Hildahl, 1416 Twentieth street N.W.; William Francis Lubersky, 1718 Twenty-first street N.W.; Claude Richard Colklesser, 2139 R street N.W.; Francis Joseph Oliver., 2413 M street N.W.; Edward John Jackson, 1332 Twenty-first street N.W.; David Le Breton, jr., 2117 Bancroft place N.W.; Dealton John Lickly, 950 Twenty-fifth street N.W.; Orville William Lee, 2124 P street N.W.

Colored—Emery Richard Scott, 527 Twenty-sixth street N.W.; Earl Paul Campbell, 2114 Ward place N.W.; Sherwood Martin, 1305 Twenty-second street N.W.; Gleason Martin, 1305 Twenty-second street N.W.; John Proctor, 924 Twenty-fourth street N.W.; William Aloysius Wade, 1824 California street N.W.; William Hunt Plunkett, 2222 N street N.W.; Willie Son Cline, 1118 Twenty-second street N.W.; Henry Clay, 801 N street N.W.

Board No. 9 (Emergency Hospital).

White—Albert Murray Hanson, University Club; Edward Richard Deering, 1334 Nineteenth street N.W.; Costas Stamatoyanakia, 2148 F street N.W.; John Philip Campbell, 2003 I street N.W.; Graham George Oakes, 2119 H street N.W.; Ralph Emerson Powell, jr., 2009 I street N.W.; James Thomas Burgess, 914 Connecticut avenue N.W.; John Joseph Petresky, 1815 H street N.W. Clatus Stephen Alexander, 818 Eighteenth street N.W.; Felix Andruk, jr., 1819 G street N.W.; Edward Francis Byrne, 729 Twenty-second street N.W.; Russell Reginald Robinson, 1635 L street N.W.; Mario Michael Costantino, 2104 G street N.W.; Raymond Syril Stewart, 1411 Rhode Island avenue N.W.; James Taylor Ball, 712 Nineteenth street N.W.; Harold Earl Greer, 1345 L street N.W.

Colored—John Henry Fortune, 2203 E street N.W.; James Henry Cooper, 1332 Fifteenth street N.W.; Moses Caloway, 2115 K street N.W.; Marshall Stanton Wells, 833 Twenty-second street N.W.

Board No. 10 (Emergency Hospital).

White—Lawrence Smith, 1614 Seventeenth street N.W.; Robert Howard Meehan, 1305 Seventeenth street N.W.; Loy Edgar Dellinger, 1621 T street N.W.; Sheffield Harold Kagy, 1709 N street N.W.; Jewel Kenneth Calhoun, 1720 Rhode Island avenue N.W.; Lee Paul Switzer, 1410 Sixteenth street N.W.; Everett Middleton Murphy, 1741 Lyman place N.E.

Colored—James Alexander Cochran, 1759 U street N.W.; James Manigult Miles, 1723 Euclid street N.W.; Herman Hunter Black, 1751 Corcoran street N.W.; Matthew Richburg, 1760 Corcoran street N.W.; Clarence Phillips Speaks, 1720 V street N.W.; Harrison Ealze Warfield, 1939 Seventeenth street N.W.; Willie Anderson, 2207 Champlain street N.W.; Walter Sylvester Johnson, 2244 Ontario road N.W.; Alonzo Alfred Walker, 2412 Seventeenth street N.W.; Odell Henry Evans, 2370 Champlain street N.W.

Board No. 11 (Sibley Hospital).

White—Robert Andrew Ellis, 134 Eleventh street S.E.; Arthur Henry Bregenan, 1456 V street N.W.; Thomas Welford Reeves, 1315 Belmont street N.W.; Ralph Arthur Taylor, 1328 Fairmont street N.W.; Samuel Glick, 2715 Fourteenth street N.W.; William Coleman Dunn, 1701 Sixteenth street N.W.; Spencer Covey, 1368 Euclid street N.W.; Stanley Augustus Wells, 1603 Sixteenth street N.W.; Salvatore Samuel Miciotto, 1328 Harvard street N.W.; John Barr Brown, 1601 Sixteenth street N.W.

Colored — Feazel Hicks, 1816 Twelfth street N.W.; James Bowman, 1435 W street N.W.; Robert Lee Smith, 1359 U street N.W.; Theodore Oscar Day, 1507 R street N.W.; George Clarence Tinker, 1400 Belmont street N.W.; Louis Phillip Cooke, jr., 1203 Girard street N.W.; Leonidas Ray Lewis, 1811 Thirteenth street N.W.; Gladys Alexander Johnson, 1933 Thirteenth street N.W.; Archie Leroy Marshall, 1915 Fourteenth street N.W.; Irving Henry Newton, 1539 T street N.W.; Richard Henry Lewis, 1825 Vernon street N.W;. Maurice Clifton Anderson, 1460 Fuller street N.W.

Board No. 12 (Sibley Hospital).

White—Marvin Eugene Balderson, 27 Rhode Island avenue N.W.; John Roger Desiderio, 46 V street N.W.; Mason Hubert Nesbitt, 1826 North Capitol street; Moreland Embrey Rowles, 33 Randolph place N.W.; Louis Rubin, 2827 Georgia avenue N.W.; Irving Schecter, 520 Lamont street N.W.

Colored—Cornett Destilo Campbell, 2730 Georgia avenue N.W.; James Everett Christian, 723 Euclid street N.W.; Edgar Garfield Davis, 1813 Fourth street N.W.; Selven Gamble, 2821 Eleventh street N.W.; Ernest Jennings, 406 Columbia road N.W.; Solomon Jones, 1326 Corcoran street N.W.; Jack McIver, 2008 Eighth street N.W.; Willard Muldrow, 1825 First street N.W.; John Floyd Rice, 154 Bryant street N.W.; William Lee Taylor, 125 S street N.W.

Board No. 13 (Garfield Hospital).

White—James Inman, 1242 Twelfth street N.W.; Charles Morrison, 907 Fifteenth street N.W.; Kenneth Weeber, 1402 L street N.W.; John E. Murphy, 1302 N street N.W.; William Murtha, 1220 Massachusetts avenue N.W.; Richard Flaherty, 1301 Massachusetts avenue N.W., and Jasper Harris, 1319 Eleventh street N.W.

Colored—Oliver Humble, 1204 O street N.W.; Whitefield Snowden, 1606 Thirteenth street N.W.; Owens Bingman, 1115 O street N.W.; William Robinson, 1222 R street N.W.; William Briscoe, 1506 Thirteenth street N.W., and Junious Jones, 613 Gresham place N.W.

Board No. 14 (Providence Hospital).

White — Clement Dinon, 815 Fifth street N.W.; Don Sowers, jr., Department of Agriculture; Percy Haden, 472 M street S.W.; Walter Buckingham, 810 Fifth street N.W.; Charles Shephard, 204 Indiana avenue N.W.; Roland J. Smith (being examined in Alabama), Edward Ginger, Dodge Hotel.

Colored—Doloes Robinson, 451 H street N.W.; Walter Turner, 121 G street N.W.; Acie Mitchell, 905 Delancey court; Herman Costell, 600 K street N.W.; William Young, 617 Second street N.W.; David Wolf, 47 D street N.W.; Joseph Price, 217 F street N.W.; Julius McNeil, 931 E street S.W.; John E. Briscoe, 607 New Jersey avenue N.W.; John Simms, 408½ New Jersey avenue N.W.

Board No. 15 (Sibley Hospital).

White—John Jack Moore, 419 Seventh street S.E.; Ralph Robert Popkin, 109 B street S.E.; Gordon Flurnoy Johnson, 121 Carroll street S.E.; Hansford Douglas Burnett, 108 Fourth street S.E.; Oliver Carter Gutridge, 1414 Third street S.W.; John Augustine Miller, 323 D street S.E.; Thomas Leftwich Kay, 444 New Jersey avenue S.E.; Charles Scheidel, 425 New Jersey avenue S.E.; Nicholas Aggelo Rizzio, 305 New Jersey avenue S.E.

Colored—Percy Monroe, 312 M street S.W.; James Nathaniel Gilliam, 330 E street S.W.; Clinton Wilford, 930 Third street S.W.; Benjamin Richardson, 1216 Delaware avenue S.W.; Lercy Shorter, 230 H street S.W.; Theodore Emanuel, 527 Third street S.W.; Eddie Lee Stewart, 832 Second street S.W.; Kurby Lee Lofton, 337 McLean avenue S.W.; Robert Cutler Dyson, 632 B street S.E.; Doss Hayes, 201 C street S.W.; John Spearman, 407 First street S.E., Dolphus Barr, jr., 823 Second street S.W.; Wilbar Bernard Smallwood, 1254 Fourth street S.W.; Thomas Alexander Worthington, 129 Heckman street S.W.; William Jefferson Ingram, 20 E street S.E.; Louis Hickman, 1221 Half st. S.W.

Board No. 16 (Sibley Hospital).

White—James Babest, 630 M street N.E.; Russell Hite, 1103 Tenth street S.E.; Henry Polley, 202 L street S.E.; James Miles, 1322 Eleventh street S.E.; William Harris, 912 G street S.E.; William Smith, 1424 K street S.E.

Colored—Joseph E. Young, 1228 Half street S.E.; Sidney Bell, 116 M street S.E.; Sim Burns, 718 Fifth street S.E.; Eugene Doggett, 118 Fifth street S.E.; Albert G. Ridley, Alberta, Va.

Board No. 17 (Providence Hospital).

White — Robert Ritter, Baltimore, Md.; Wilson Webster Jones, 206 Fourteenth street N.E.; Herbert Vincent Morningstar, 1247 B street S.E.; Louis Sotzsky, 607 Florence street N.E.; Ernest Edward Pegan, 1713 Eighteenth street N.W.; Francis Adams Henson, 210 A street N.E.; Walter Alfred Maxcy, 1219 East Capitol street; David John Buckley, 116 Fifth street N.E.; Carl Joseph Hack, 212 Ninth street N.E.; William Hunter Barnett, 1380 East Capitol street; Bernard Robert O'Rourke, 543 Kentucky avenue S.E.; John Patrick Sullivan, 328 Maryland avenue N.E.; Theodore Harold Johanson, 904 East Capitol street; Jerome Hager, 18 Ninth street N.E.; Milton Schlosser, 316 Maryland avenue N.E.

Colored—Bernard Kager Lee, 234 Schotts court N.E.; Clarence Bernard Hawkins, 1430 D street N.E.

Board No. 18 (Sibley Hospital).

White—Charles Sparacino, 637 F street N.E.; Richard F. Ball, 1139 Third street N.E.; Charles Warren Ingram, jr., Congressional Country Club; Leonard R. Davis, 712 Fifth street N.E.

Colored—Seymour Williams, 716 L street N.E.; James Evans, 419 M street N.E.; Charles Howard Ross, 234 G street N.E.; James Walter Cook, 631 Florida avenue N.E.; Richard Knox, 1224½ Wylie street N.E.; Alexander Houston Gordon, 601 L street N.E.; Carl Perkins, 218 Parker street N.E.; William Gray Washington, 222 Parker street N.E.; Earic Jones, 711 Eleventh street N.E.; William Chambers, 712 Eleventh street N.E.

Board No. 19—Sibley Hospital.

White—John Rufus Barbour, 609 K street N.W.; Lloyd Russell Caracofe, 72 I street N.W.; Austin Schriner Moberly, 457 Massachusetts avenue N.W., and Francis Xavier Hayes, 909 First street N.W.

Colored—Emmons Holmon, 1203 New Jersey avenue N.W.; Isaac Jacob Jones, 1632 Fourth street N.W.; Theodore Eubanks, 201 O street N.W.; Chester Franklin Roberson, 48 I street N.W.; Cecil Mitchell, 233 K street N.W.; Joel Hollingsworth, 106 L street N.W.; Moses Robinson, 314 Maryland avenue N.E.; Thomas Dansby, 219 H street N.W.; Luther Lee King, 1247 Sixth street N.W.; Columbus Braswell, 35 Hanover street N.W.; Harold Warren Thompson, 822 Third street N.W.; James Richardson, 1236 Fourth street N.W.; Joseph Nathaniel Miller, 70 Q street N.W.; Ralph Marrison, 419 Richardson street N.W.; John Henry Burrell, 215 H street N.W.; John Hunt, 1301 First street N.W.; Herman Fred Davis, 100 M street N.W.; Robert Clifford Sanford, 70 M street N.W.; Charles Mac Polard, jr., 1322 Fourth street N.W.; James Nathaniel Dean, 205 K street N.W.; Lawrence Brown Harrison, 464 O street N.W.; Raymond Joseph Williams, 224 N street N.W., and Samuel Lassel Sawyer, 1519 Fifth street N.W.

Colored (to be examined at Freedmen's Hospital).

Joseph Dominick Trent, 46 G street N.W.; Benjamin Rowe Davis, 318 New York avenue N.W.; Johnnie Autrey, 35½ Massachusetts avenue N.W.; Lowman Jones, 203 O street N.W.; Leroy Goffney, 1331 Third street N.W.; Willie Howard, 452 M street N.W.; Thomas Ezcal Bonds, 148 R street N.W.; Roland Tecumsy Chinn, 47 Defrees street N.W.; Winford Chambers, 69 O street N.W.; E. D. Brown, 1032 Third street N.W.; William Turner Ward, 1134 Third street N.W.; Hardy Johnson, 40 L street N.W.; Lemuel Holman, 1331 First street N.W.; Freddie Grays, 419 L street N.W.; Fraustinus Columbus Plummer, 86 M street N.W.; Isaac Hart, 428 M street N.W.; Herbert James Reynolds, 218 N street N.W.; Cortez Sylvester McLain, 113 K street N.W.; Preston James Blair, 1507 Fourth street N.W.; Leamon Bowens, 44 Florida avenue N.W.; Garnett Randolph, 418 O street N.W.; Toy Smith, 101 I street N.W.; Jordan Roosevelt Hairston, 140 R street N.W., and Emanuel Will Upshaw, 1402 First street N.W.

Board No. 20 (Sibley Hospital).

White—Joseph W. Kendall, 1424 Kearney street N.E.; Arthur T. McCanner, jr., 30 Crittenden street N.E.; Albert R. Martin, 1502 Kearney street N.E.; William R. Boyd, 2628 Monroe street N.E.; James L. Kelehan, 1437 Lawrence street N.E.

Colored (transfer) — James A. Johnson, 174 Bryant street N.W.

Board No. 21 (Providence Hospital).

White—Vincent Verdecchio, 1212 Staples street N.E.; Marvin B. Cline, 1217 Orren street N.E.; Anthony J. Farrah, 1813 North Capitol street, and Ellsworth J. Webster, 2416 Twelfth street N.E.

Colored—Cleveland Thorpe, 825 Thirteenth street N.E.; Aaron I. L. Thompson, 84 Fenton street N.E.; John H. Kerman, 86 Myrtle street N.E.; Horace Blair, 88 K street N.E.; Edward Brooks, 48 I street N.E.; Walter Dixon, 8 Patterson street N.E., and Robert H. Lanham, jr., 45a K street N.E.

Board No. 22 (Providence Hospital).

White—Bayne Edward Phipps, 1912 C street N.E.; Hugh Chester Armstrong, 1633 Gales street N.E.; Wilton W. Bradshaw, 2020 C street N.E., and Elmer Robelyn Stuber, 2219 Kearney street N.E.

Colored—Leon Joseph Perry, 609 Twenty-first street N.E.; James Franklin De Haven, 847 Twentieth street N.E.; Raymond Swingon, 1805 H street N.E.; James Williams, 1819 Bennings road N.E.; James Earl Alexander, 531 Fifteenth street N.E.; Waldon Austin, 2301 H street N.E.; James Herbert Lucas, 619 Twenty-

(See DRAFT, Page A-10.)

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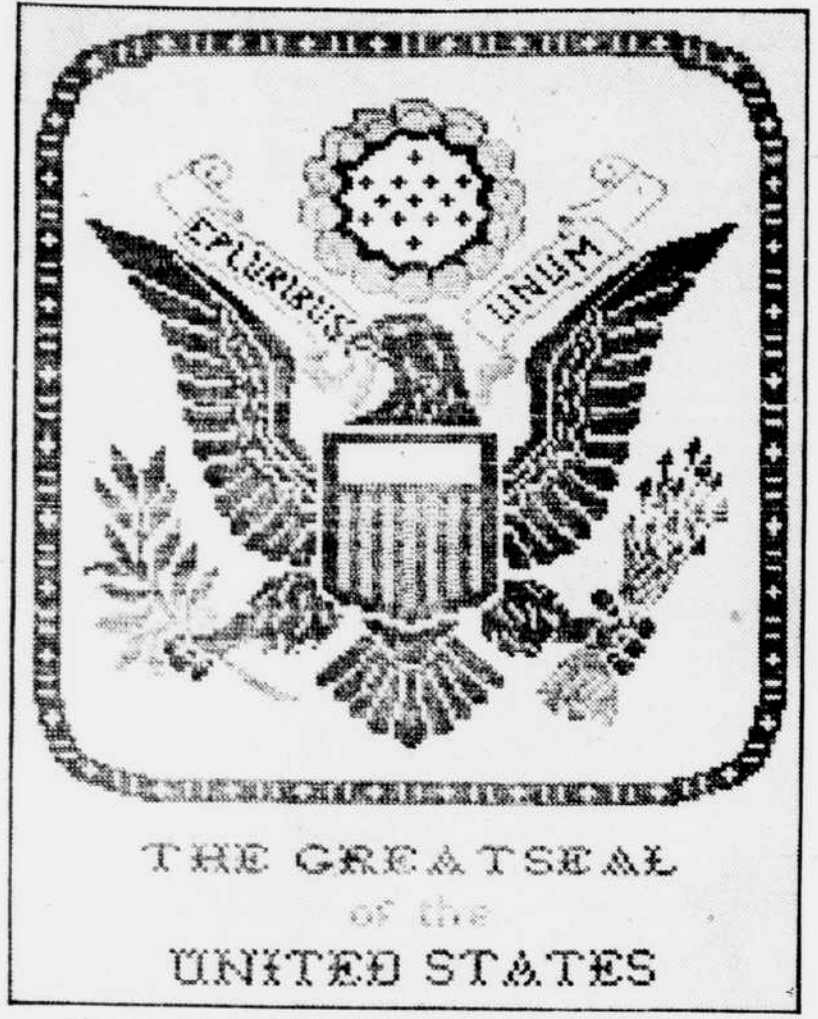

The great seal of the United States, as fashioned on a typewriter by Miss Sidonie Ebbecke.

Miss Sidonie Ebbecke has not been content to regard the typewriter only as an instrument for placing words and figures on paper. She has experimented in leisure hours and has established that the machine also may be used to "draw" pictures—if one is possessed of uncommon patience.

Miss Ebbecke, instructor in a local shorthand school, has produced but one work of typewriter art—a representation of the great seal of the United States. This result of 13 hours' work has prompted so many favorable comments, however, that she says she hopes to type out other pictorial items when sufficient spare time comes to hand.

How does one "draw" on a typewriter?

Miss Ebbecks says it's relatively simple and "something like crocheting." To produce the great seal, she explains, painstaking work with a magnifying glass on a small picture of the subject was required. The typewriter artist translated proportions of the seal into the number of "Ms" and hyphens required on each line—for only the letter "M" and the hyphen were used.

Using an old typewriter with a 32-inch carriage, Miss Ebbecke went to work on a desk-size white blotter. Hopefully, but not confidently, she attempted to shade the production by varying the impact of her fingers upon the keys. The effect was surprising to the experimenter.

Miss Ebbecke thinks the finished work is worth the hours she devoted to it.

"I may try to do Abraham Lincoln if I find a good picture of him," she says.

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(48) $35-$45 One and Two Trouser Suits $29.75
Worsteds, tweeds, shetlands. Stripes, herringbones. Sizes: Regular, 1 (36), 3 (37), 4 (38), 5 (39), 6 (40), 3 (42), 2 (44), 1 (46). Short, 2 (36), 1 (37), 3 (38), 1 (39), 2 (40), 1 (42). Long, 1 (37), 1 (38), 2 (39), 3 (40), 3 (42), 2 (44), 1 (46).

$64) $29.75-$35 Choice Fabric Suits $25.75
One and two-trouser worsteds, cheviots. Sizes: Regular, 4 (37), 12 (38), 13 (39), 7 (40), 4 (42). Short, 2 (37), 4 (38), 2 (39), 3 (40), 1 (42). Long, 1 (37), 3 (38), 2 (39), 1 (40), 3 (42), 2 (44).

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Distinctive worsteds, select patterns, colors. Sizes: Regular, 3 (36), 5 (37), 4 (38), 7 (39), 6 (40), 3 (44), 3 (46). Short, 1 (35), 2 (36), 4 (37), 2 (39), 5 (40), 4 (42). Long, 3 (37), 3 (38), 4 (39), 5 (40), 4 (44), 4 (42), 5 (44). Stout, 3 (40), 1 (42), 2 (44).

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(47) $45 to $50 Imported Fabric Topcoats $33.75
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(54) $35-$40 Select Fabric Topcoats $26.75
Imported and domestic fabrics. Chinchilla, fleeces, worsteds. Sizes: Regular, 1 (35), 3 (36), 7 (37), 7 (38), 6 (39), 5 (40), 6 (42), 2 (44). Short, 1 (38), 3 (39). Long, 3 (38), 2 (39), 4 (40).

(39) $40-$45 Fine Quality Topcoats $28.75
Camel's hair, imported and domestic fabrics. Sizes: Regular, 1 (35), 3 (37), 3 (38), 3 (39), 4 (40), 4 (42), 2 (44). Short, 1 (35), 2 (36), 1 (37), 1 (38), 6 (39), 5 (40). Long, 2 (39), 1 (40).

(43) $29.75-$35 Reversible, Regular Topcoats $21.75
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(15) $40-$45 Scotch, Irish Fleece Overcoats $34.75
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(36) $35-$45 Fleece, Worumbo Overcoats $29.75
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(11) $29.75-$35 Regular, Dress Overcoats $26.75
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With Sunday Morning Edition.

THEODORE W. NOYES, Editor.

WASHINGTON, D. C.

WEDNESDAY .... January 1, 1941

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Still a Bad Record

On page A-12 of today's Star there is spread the ugly record of traffic deaths in 1940. Study it. The fact that there were five fewer deaths in 1940 than in 1939 provides a minimum of comfort. For eighty traffic deaths on the streets of Washington during a single year is still a terrific penalty to pay for the luxury of automobiles.

The Star presents the factual analysis of the year's traffic toll with one purpose in mind. If readers will study it, many of them will discover the chief cause of death on the city's streets and, discovering it, will avoid the danger thus established.

The chief cause of death this year remains the same. It is to cross a street at some point other than the intersection. If that hazardous undertaking had been avoided in the year just ended, traffic deaths would have been reduced from eighty to fifty-five. Twenty-five persons who are mourned today would be alive. And if that hazardous undertaking could be avoided in 1941, many would be alive next January who otherwise are now condemned to die.

Pedestrian regulation is a subject of lessened but continuing controversy. A great many people rebel against it, heaping the blame on the automobile and refusing to surrender a right to cross a street when, where and as it pleases them.

They may be right, and die in defense of this right. The point is, however, that if they prefer to stay alive, the safest thing to do in modern city traffic is to cultivate this habit and stick to it: Cross the street at a cross-walk.

More Bases Needed

Even when construction of the eight new Atlantic naval and air bases is completed, there will be certain weak spots in our chain of outer defenses. Some of these chinks in our armor were outlined to the American Association for the Advancement of Science at its convention in Philadelphia yesterday by a university professor and by a naval officer. Other deficiencies were indicated in a North American Newspaper Alliance article on Martinique, strategic French island in the West Indies. In the light of President Roosevelt's warning of last Sunday night that long-range bombers have narrowed the oceans and that an axis victory would mean that America must live with a gun pointed at her, the renewed discussions regarding the need for strengthening still further our ring of fortified outposts is timely indeed.

Last October Colonel Charles Lindbergh, in a Nation-wide broadcast, scoffed at the possibility of an aerial invasion of this hemisphere by way of "the ice-bound mountains of Greenland." But Doctor William H. Hobbs, veteran Arctic explorer, on the faculty of the University of Michigan, is convinced that Greenland possesses tremendous military potentialities. He told his fellow scientists that a German meteorological station has occupied since 1930 the site of a possible landing field on Jamieson Land, halfway up the east coast, and he described an uninhabited ice cap far inland, the smooth expanse of which would make an ideal base for an enemy air fleet. He mentioned other likely sites for air or naval bases. Greenland, well within the American defense zone, is one of the northern stepping stones from Europe to America, the others being Iceland, now defended by Canadian troops, and Newfoundland, on which American base facilities are being constructed as an outgrowth of the destroyers-for-bases deal with England.

Captain C. S. Bryan of the Navy called attention of the scientists to dangers which exist to the south of us—in the vital Panama Canal area. From Antigua, where one of the new Caribbean bases is being laid out, to Saint Lucia, site of another proposed base, there is a gap of two hundred miles of ocean. Between these bases lies the Vichy-controlled island of Martinique. The United States manifestly could never permit this island to fall into enemy hands. In the series of articles on Martinique, written for the North American Newspaper Alliance by Stephen Trumbull, and now appearing in The Star, the importance of this French possession in the scheme of Caribbean defense is clearly shown. But it is on the Pacific side of the Canal that Captain Bryan sees a special threat to our security. He pictured the possibility of a successful naval-air assault on the Canal by way of the Galapagos Islands or the western coast of South America. The best defense against such an attack, he said, would be an American base on the Galapagos and naval facilities in the Gulfs of Dulce, Nicoga and Fonseca, on the Pacific coast of Central America.

The whole problem of obtaining additional bases in both oceans for better protection of this continent demands the continued attention of our naval and military experts, of administration leaders and of the forthcoming Congress.

New Year

The pitiful story of the year which ended at midnight was written in blood and tears. Burning cities were its milestones. The destinies of seven independent nations passed into the cruel hands of German warlords. Three other states were absorbed by Soviet Russia. Finland, after gallant resistance, paid with valuable territory for the privilege of maintaining her honor unsullied. Later, a series of incredible victories over Italian invaders gave modern Greeks the right to be regarded as comrades of their heroic ancestors of Marathon and Salamis. China, meanwhile, continued to defy Japan to the amazement of friends who had not dared to hope for further effort in the name of freedom.

Naturally, the impact of events in Europe and in the Orient was felt in the Western Hemisphere. The threat to the democratic theory of government grew with the passing of each hour; and the United States, strengthened by the experience of a presidential election in which every good tradition of ordered liberty was given solemn expression, set an example for neighboring republics by adopting a program of national defense including conscription. A popular determination to assist all those countries struggling against totalitarian aggression was put into words by the chosen leader of the American people within a few weeks after he had received the mandate of the voters to "carry on" for a third term in office.

Some sacrifices necessarily were involved in the policies accepted by those who refused to bow to axis tyranny. England especially suffered a fearful martyrdom beginning at midsummer when Adolf Hitler loosed his air armada for the destruction of London and the devastation of a lengthy list of lesser towns in which thousands of courageous men, women and children made their homes. The dwellings of these multitudes were blasted from the skies, yet the spirit of the average Briton never wavered. After months of bombardment the Nazi raiders still had failed to gain the advantage desired by their master. They did not control the air. Neither could they claim to govern the seas. The losses inflicted upon merchant shipping were impressive, but the ultimate triumph of German arms few persons imagined could be won by furtive submarines.

Fifteen months after the conflict began, President Roosevelt, basing his judgment upon the latest and best information available, declared his confidence that the democracies would not be defeated. To insure their success, he urged the development of the United States as an arsenal for the production of weapons and munitions to turn the scale for liberty. So 1940 ended with the formulation of a plan equal to the imperative requirement of civilization, if only it be accomplished in terms of unquestionable fact.

An important philosophic principle also has been demonstrated during the year that now is dead, and it should be mentioned at the moment when another calendar is begun—namely, the resilient quality of the human mind, the human heart, the human soul. Mankind has suffered a frightful ordeal and even more painful trials may lie ahead. Yet no one surrenders. There is less defeatist talk now than there was before the start of the second Armageddon. Because their cause is just, because they truly love freedom, because they want a tolerable system of society in which their fellow-creatures are not slaves, because under God they wish to live in peace and share an honorable prosperity and not exist in constant turmoil, the unspoiled communities of this earth enter 1941 unafraid. For that they thank their Maker, praying to deserve His support in their valiant endeavor

No Strikes at Panama

The assurances given by William C. Hushing, chairman of the National Legislative Committee of the American Federation of Labor, on his return from Panama this week, that labor troubles will not halt defense activities in the Canal Zone, is heartening news. When strikes were threatened on several projects, President Green sent Mr. Hushing to Panama. Promising that their complaints will be ironed out in Washington, he told the workers that they must stay on the job. President Green and Mr. Hushing are to be commended on their efforts to prevent any interruption in the program to strengthen the defenses of this vital seaway.

Other labor leaders could follow profitably their example when disputes arise, and insist that defense industries continue operation, without a stoppage of work. This should have been done, irrespective of the merits of the controversy, at the International Harvester Company's truck works at Fort Wayne, Ind., which manufactures parts for Navy vehicles. The Automobile Workers of America, C. I. O., called a strike there on Tuesday. In defense plants, the interests of the Nation clearly transcend those of either management or labor. Adequate machinery is at hand through which the differences between workers and employers, both at Fort Wayne and elsewhere, can be reconciled through arbitration or conciliation.

As the President pointed out in his address on Sunday, the Nation "expects and insists" that our factories continue to produce war supplies, free from strikes and lockouts. With vastly increased output urgently needed, if this country is to render its full potential assistance to Britain in her battle for survival, strikes have no place in our war industries today. National unity, so essential in the present emergency, requires teamwork and spirit of give-and-take by both labor and management.

The Issue Takes Shape

German reactions to President Roosevelt's Sunday night address clearly foreshadow the basic issue between this country and the axis powers which may be expected to take definite shape during the coming year.

All present indications point to the conclusion that the war is going to become a desperate race against time, with the Nazis and their Fascist allies striving for a decisive victory before their present superiority in armament can be neutralized by increased shipments to Britain of fighting equipment produced in this country.

This is implicit in Hitler's New Year message to the German soldiers, in his assertion that "armed as never before" we stand at the door of a new year—a year that "will bring completion of the greatest victory of our history." And it is still more evident in a statement attributed by the Associated Press to an unidentified Nazi spokesman who was quoted as saying that the President's speech was uninteresting because "American support of England, no matter in what form it comes, cannot delay—much less prevent—Britain's defeat."

It is here that our real clash with the axis—if there is to be a clash—will come. At present, the war supplies that Britain is securing from this country are not, in Germany's judgment, sufficient to affect decisively the trend of the war. The Nazis, presumably, are counting on delivering a knockout blow this spring, and if that can be done, their belief that there is little this country can do to prevent it is well founded.

But an entirely different face will be put on the matter if the spring drive fails. In the months that follow there will come a time when American assistance to England begins to assume decisive proportions and when that point is reached we may expect the Nazis to avail themselves of every means at hand to interfere with our production and to prevent American-made materiel from reaching Britain. Just what the Germans can do in this direction, in addition to the efforts already being made, is not clear, for it is obvious that they cannot make a direct attack against this country while the British are still fighting. Despite the obstacles to effective action, however, it may be taken for granted that the present German attitude of indifference would be abandoned in favor of a program embracing all counter measures that seem to offer any hope of success.

And that, paradoxical though it may seem, is an attitude that should be welcomed by us, for it would signal the approach of the time when we could be sure that our efforts to check the forces of aggression were beginning to bear fruit. In working toward this goal we must not be turned aside by Hitler's present disclaimers of any purpose to dominate the world, an assurance made worthless by his past record of broken pledges, nor by the undisguised attempts at intimidation which the year 1941 may be expected to produce.

Business Outlook

Forecasts on the national business outlook for 1941 are highly optimistic. Many of the predictions are based in part on recent sharp gains in important economic indices, advances which are expected to continue far into the year.

Domestic and foreign armament building will move forward at a sensational pace in 1941. Rising pay rolls will lift buying power to new heights, which in turn should mean an upswing in retail trade above the high marks already set last year.

Economists point to recent upturns in national business barometers as indications of improving conditions. Industrial production is climbing steadily. Motorcar output, railroad freight traffic, steel activity and coal and electric power production, except for seasonal changes, are shown to be on the upgrade.

In several respects these levels of business already rival the highest peaks on record, but experts foresee no serious halt in the upward movement for many months, possibly for two years. Immense Government contracts let, or to be awarded soon, are considered the forerunners of a national industrial boom. Tax problems, however, make difficult any definite predictions as to profits. Such factors as halting of the war and exorbitant labor demands might affect the business picture. But at the moment, regardless of uncertain foundations, this country faces prospects of prosperity in 1941, a prosperity in which Washington will share to a high degree.

Remember the tender flower of yesteryear who could not bear the feel of cotton, lisle, or even coarse silk on her lower "limbs"? Well, she is wearing heavy ribbed woolly ones now, and just loving it.

Marshal General von Brauchitsch announces, "The ocean can protect Britain only so long as it suits us." The Germans seem to have been rather choosy about this.

Answers Food Plea Of Mrs. Lindbergh

Says Injustice to Britain Is Involved in Proposal To Feed War Victims

To the Editor of The Star:

Anne Lindbergh's radio appeal of December 24 for food to be sent to the peoples of the conquered countries of Europe may arouse dissenting voices and the feeling that her advocacy of the project is not altogether reasonably based.

Mrs. Lindbergh defends her stand at one point by stating: "To act in the spirit of Christian mercy is a good business." Yes, it is a good business; it is even more than that; it is the duty and privilege of every man, woman and child to act in the spirit of Christian mercy. However, that which is called an act of Christian mercy sometimes may be open to a different interpretation. One great example of Christian mercy, often referred to, is the story of the Good Samaritan related in the New Testament. The Good Samaritan, according to the Biblical account, did not merely succor the wounded man found lying by the wayside, with a little food and then, in self-righteousness, continue on his way. No, we are told, he bound up his wounds, and carried him to an inn, and took care of him . . .

Today, in the name of Christian mercy, what is the Good Samaritan role that Mrs. Lindbergh and the groups she sponsors would play in the distressed areas of Europe? Would they aid these suffering peoples by any attempt to liberate them from the bonds that fetter them and make them an hungered? No, cry Mrs. Lindbergh and many members of these groups, we must do nothing that will risk our own comfort, our own peace, either for these or any other peoples; we will merely send over food. No—they would take a safe way, an easy way of being heralded as the world's great humanitarians.

And what of the real spirit of Christian mercy? Is it included in this proposed venture? An act of Christian mercy may be defined in part as an act which accrues to the benefit of or affords a blessing to all concerned. Therefore, any act which does not accrue to the benefit of all, which includes in its performance an injustice to any person or persons, may be said to cease to be an act of Christian mercy.

The proposed sending of food to these Europeans does direct an injustice toward England. It may be only a potential injustice, but it is there. The injustice is that in proportion to the food we send to these conquered peoples just in that proportion do we enable Hitler to seize whatever of food these peoples may have stored or whatever they may produce, even though he does not actually confiscate the food we send over. We would therefore not only make it possible for him (Hitler) to tighten his hold on these unfortunate peoples, but we would also strengthen his position against England and jeopardize the effectiveness of her blockade, a blow which this beleaguered nation can ill afford at this time.

Again, concerning negotiations which she asserts England is making, Mrs. Lindbergh states: "These facts go to substantiate one's belief that the English people • • • do not want to starve the people of hitherto democratic nations—if a practical way out can be found." Mrs. Lindbergh's insinuation is that England probably wants to starve the peoples of the hitherto democratic nations and does not share our own noble desire to be of help to them.

England want to starve these people? England in whose self-sacrifice, courage and valor, lies their only hope of liberation from the bonds that enslave them? No, England does not want to starve these people. England is doing that which we will not do; that which Mrs. Lindbergh is particularly loud in protest that we shall not do; England is sacrificing and risking her all, in untold blood and suffering, that these people as well as herself may be free; that we may be free; that our world may be free.

It appears unseemly that we, who will take no risk whatever in behalf of other peoples, should so arrogantly demand that what we are pleased to call our benevolent plans—made at no risk to ourselves—should have the right of way, even to the point of aiding the enemies and lessening the effectiveness of the defenses of a people who are not only willing to make but are making the supreme sacrifice.

Let us be honest. Let us not try to delude ourselves and others with the idea of what great humanitarians we are. Let us, when we are unwilling to take any risk ourselves in behalf of other peoples, at least take no step that will even remotely hinder or place a greater burden on those (the British in this instance) who are giving their all that the things we hold dear—life, liberty, and the pursuit of happiness—shall not perish from the earth. ALIDA BEALE.

Believes Californians Differ From Senator Johnson.

To the Editor of The Star:

We learn today that Senator Hiram Johnson has said: "I am off to the wars!" Ain't that a relief? We all had believed he wanted China to do the fighting for him and for his State.

Let China be assured that Californians are not all Hiram Johnsons and that President Roosevelt's speech of yesterday is nailed over California hearthstones as a gonfalon.

JOHN STUART THOMSON.
Glen Rock, N. J.

Objects to Stamps Showing Cannon On Christmas Greeting Cards.

To the Editor of The Star:

Has any one else noticed that the new 2-cent defense postage stamps with their bristling guns were put on sale just before Christmas? While every one is defense conscious, the use of warlike postage stamps on Christmas card envelopes did seem a little incongruous. A message of peace and good will inside the envelope . . . a threat of conflict on the outside. JOHN L. CATON.

Praises "Young People" In Shops at Christmas Season.

To the Editor of The Star:

Now that the Christmas season is nearly closed, I want to pay tribute to the thousands of young women working in our shops and places of business, who have served us so well.

Never in any walk of life have I met with greater kindliness or willingness to help. I think we as Americans can well be proud of our young people who are making their way in the world

MARY E. CLARK.

THIS AND THAT

By Charles E. Tracewell.

Just as we were trying to think what to write about today, the cat Penny came and rubbed her head against our hand.

She leaped up lightly onto the typewriter table, wound gracefully around the machine, poked her head through the curtains, chattered at the squirrels at the bird feeding station down in the yard.

Penny was determined to be helpful. As the typewriter began to clack, she began to stick her paw into the rods which propel the keys.

A rather good rap decided her against this sport. But she was in a playful mood. Nothing daunted, she then made a wide, wild leap from the table to the floor, then pretended that she was after a mouse.

* * * *

What started her on this spree was not catnip, but simply the wholesale rearranging of furniture which had taken place in the living room the day before Christmas.

Womenfolk say it is a good thing to change the furniture around every now and then.

It makes old things look, if not new (which is impossible), then strange, odd, unusual.

To see the old lumpy davenport (20 years to the making of its lumpiness) standing at right angles to the fireplace, when it had done duty in front of the three windows for so long, was to get an entirely new conception of the usefulness of old davenports.

This rearrangement, the most drastic of the day, struck the cat Penny as altogether unnecessary.

Had she not used the davenport for a ready observation post?

* * * *

There she had peered into the street to watch the altogether fascinating array of dogs, squirrels, automobiles and persons which and who went by.

The squirrels were the most interesting.

They deserved to be caught. Penny told the world with switching tail.

All squirrels, her level mouth and staring eyes indicated, deserved the one fate which nature holds in store for such animals.

That is, they deserved to be caught, along with mice and other small deer, as Shakespeare said.

Penny and Shakespeare agreed on this.

* * * *

Persons who have housecats know where the expression, "The female of the species is more deadly than the male," came from. A tomcat may be lazy, when it comes to catching mice. Many of them even refuse to catch birds.

But not the female cat.

It is her business, ancestrally, to catch a supply of food for her young, and nothing ever makes her forget.

Penny chatters away indignantly at squirrels and birds, especially pigeons. She evidently sees no excuse for being for them.

* * * *

Her main concern over the removal of the sofa, however, was with it as a secure hiding place against the trashman.

It was not so much that worthy, in himself, as his vehicle.

It needed new brakes.

Whenever his car drove up, there was a long wailing shriek.

It could be heard a block away, and Penny never missed.

She had never seen the trashman. He had made no movement in her direction.

But she did not like that shriek.

Every time she heard it, she made a dive for the davenport, to a point in the rear where the webbing had sagged, along with the cushions.

Into this opening she went, to hide in the sofa interior until all danger of the trash wagon was over.

Sometimes she remained in this hideout for an hour.

At other times, for perfectly good cat reasons, she came out inside of 10 or 15 minutes.

* * * *

Nobody knows why she fears the big wagon and its noise.

She does, that is all, and the couch to her is safety.

The first time she popped into it, no one in the house could explain the mysterious disappearance of the small cat.

She was gone, that was all. That she could get inside the davenport was an unknown fact. But like so many mysterious things, the disappearance was easily explained, once you saw her emerge.

Call "kitty, kitty, kitty, kitty, kitty," etc., as long as you pleased, there was no kitty.

Then, turning, there she was.

* * * *

The first visit of the trashman after the rearrangement was awaited with interest.

Would Penny seek her old place of concealment in the springs?

It is needless to say that she did, but this time she came out in short order.

She wanted to play her new game.

This is to run through the dining room at top speed, then to leap to the end of the sofa without stopping except to dig in her claws and make a wild turn to the left.

This maneuver is exactly on the order of the automobile racers at the Indianapolis track.

They call it banking.

Penny doesn't know it is called that, but she does it, just the same. Instead of four wheels, she is on four legs, and instead of rubber tires she has padded paws with claws.

It is these claws which enable her to bank so gracefully. In another wild leap she is over by the front door.

Yes, on the whole, she approves highly of the change.

Letters to the Editor

Discusses Plight of W. P. A. Workers Who Want Private Employment.

To the Editor of The Star:

The recent official warning to W. P. A. workers to accept jobs in private employment and the usual widespread publicity that tends to foster the general belief that W. P. A. workers do not want regular employment, should be answered. No other group of Americans is so consistently belittled and misrepresented. They have no true representatives to present their case to Congress or to their fellow citizens who are favored with regular employment. The loud-mouthed Communist organizations do not represent them because W. P. A. workers reject communism as completely as other Americans reject it. But, being unemployed, and therefore, somewhat afraid to strike back, W. P. A. workers have been booted about like a football in what has become another kind of American sport.

This social attitude toward W. P. A. has had the direct result of hampering the re-employment of these people in private business and industry. If W. P. A. workers are lazy and do not want private jobs, then, of course, employers do not want to hire them. And because of this widespread belief, notwithstanding the monumental evidence on every hand to the contrary, employers have been, and still are, refusing to hire W. P. A. workers. It is a vicious circle.

W. P. A. workers want regular work. They want private employment. They are anxious for work and they are constantly striving to get it. This fact is evident to all who really want to know the truth. They crowd around employment offices, rush to the camps trying to get defense jobs, crowd into every civil service examination for which they can qualify, and even advertise for work in the newspapers.

The comparatively few people on W. P. A. who are not trying to readjust themselves to normal living are really too insignificant to stigmatize the entire group, thus threatening the already slender chances of private employment. These are the ne'er-do-wells who were ne'er-do-wells even during times of the greatest prosperity. They constitute a small cross section of the Nation, always did, and they will still be on some kind of relief, public or private, long after W. P. A. is gone. But W. P. A. workers generally, people from the regular working forces of America, must not be typed by these few ne'er-do-wells.

Why aren't the W. P. A. rolls decreasing as national defense work expands? The answer has already been given. Employers, influenced by the public attitude, are turning W. P. A. workers down. Some W. P. A. workers are finding regular jobs. Not all employers are hostile, nor do all take advantage of human suffering. But, on the whole, business and industry have failed to cope with unemployment. The problem has grown so large that I doubt whether private enterprise can solve it.

CHANCELLOR WILLIAMS.

Differs With Senator Wheeler On Lending Gun.

To the Editor of The Star:

Coming from a less influential person than United States Senator Burton K. Wheeler of Montana, his statement at San Francisco likening the proposed lending of arms to Britain in the present world crisis to lending to one of two neighbors a gun with which to kill the other would be unworthy of notice, so completely does it fail to appeal to reason.

Letters to the Editor must bear the name and address of the writer, although the use of a pseudonym for publication is permissible. The Star reserves the right to edit all letters with a view to condensation.

But unfortunately, some Americans are inoculated with pacifism, or other more dangerous poison, which incapacitates them for reasoning on such a question as the proper extent of American aid to those nations which, in a world threatened by ruthless dictators, remain in active defense of the democratic way of life.

And, unless challenged squarely, Senator Wheeler's anti-lending utterances may be accepted by numerous folk who let others do their thinking for them. I feel sure that editorial comment will acquaint the Senator with his error, but think the incident justifies expressions from private citizens, too.

Senator Wheeler recognizes the propriety of lending a neighbor a hose with which to extinguish a fire, but, blinded by prejudices to any true understanding of the world scene, omits, in opposing the lending of a gun, the important detail that the neighbor to whom it is proposed to lend it is the last major survivor of a posse that has sought to apprehend the kidnaper of several little fellows and sorely needs the gun to continue his courageous fight against the kidnaper and his gang.

Uncle Sam, by lending his good neighbor the gun, would first of all serve justice, and then, by keeping the fight off his premises, at least postpone the unpleasant task of shouldering a gun himself. MILLER HAGEMAN.

Wants Dictator To Defeat Dictator.

To the Editor of The Star:

I am so thoroughly disgusted with a small percentage of my fellow Americans I am writing this hoping that the majority of our citizens will ignore them and go ahead and do something. When a building is on fire, the fire chief becomes a dictator and in every great emergency we still require dictators. The United States needs one today. Why are we waiting? Does not every one realize that Great Britain cannot win unless we help? If Great Britain is defeated we will have war whether we want it or not, and then we will be fighting alone.

I will say one thing for the totalitarian form of government, and that is that it is better in time of great emergency. So let us beat them at their own game and adopt the same kind of government until after Hitler is given life imprisonment and the word Germany no longer appears on any of the maps of the world.

This country has twice the resources of all of the totalitarian countries combined. Are we going to let them defeat all of our friends and fight them alone, or will we go in now and help those who are fighting for the same principles that we have always held so dear and have also fought for? If we cannot do it under a democracy, let's do it under a dictator.

But do not wait until next year, next month or even until tomorrow. Do it today. D. A. YOWELL.

Haskin's Answers To Questions

By Frederic J. Haskin.

A reader can get the answer to any question of fact by writing The Evening Star Information Bureau, Frederic J. Haskin, director, Washington, D. C. Please inclose stamp for reply.

Q. At what hour did the news of the Armistice reach the United States?—V. K.

A. At 2:45 a.m., November 11, 1918, the Associated Press received a flash from France that the Armistice had been signed. This was verified by the State Department at 2:50 a.m.

Q. Please give the date of the celebration in honor of Paderewski.—J. S. B.

A. National Paderewski Testimonial Week will be observed from February 15-22, 1941. The testimonial will be in celebration of the fiftieth anniversary of the great musician's first visit to this country in 1891.

Q. What kind of wood is used in making skis?—R. T. E.

A. The favorite materials used in ski-making are hickory, ash, maple and birch, all of which have the qualities of toughness, flexibility and hardness in varying degrees and combinations.

Q. How early is a girl addressed as Miss?—D. J. C.

A. From the time that a girl is approximately 13, it is correct to address her as Miss.

Q. What queen said that Calais would be engraved on her heart?—T. J. F.

A. In 1558, Calais, which had been in the possession of the English since the time of Edward III, was taken by the Duke of Guise. This loss to the English nation so distressed Queen Mary, daughter of Henry VIII and Catherine of Aragon, that she said the name of Calais would be found engraven on her heart.

Q. Why are the Japanese called Nipponese?—E. T. R.

A. Nippon is the native name for Japan and means Land of the Rising Sun.

Q. What are the age limits for enlisting in the Army?—M. G.

A. The age limit for an original enlistment in the United States Army is 18 to 35.

Q. Please give the names of the flowers for each birth month.—M. S. L.

A. January, carnation; February, primrose; March, violet; April, daisy; May, lily of the valley; June, rose; July, sweet pea; August, gladiolus; September, aster; October, dahlia; November, chrysanthemum; December, poinsettia or holly.

Q. Is it correct to say anything is most unique?—J. R. L.

A. Unique means the only one of its kind and cannot be qualified.

Q. What is the name of the fish that looks like a neon sign?—A. A.

A. Neon Tetras are tiny fish from South America that look like miniature neon signs floating in a tank. They have iridescent blue-green bands extending the length of their bodies and tails tipped in scarlet. They are only about 1 inch long.

Q. Can any one be allergic to animals?—B. D.

A. Some people are sensitive to horses, cattle, sheep, hogs, dogs, cats, rabbits, mice and poultry. Many individuals are so sensitive to chicken or duck feathers that they suffer from asthma when sleeping on a feather pillow.

Q. What determines the value of an autograph?—G. T. E.

A. According to a table of values computed by an authority, demand is first, representing 40 per cent of the elements of value. Contents are next, rated at 25 per cent, while rarity is rated at 20 per cent and condition at 15 per cent.

Q. What was the fastest stock car of 1940?—C. D.

A. According to the official American stock car records of the Contest Board of the American Automobile Association, the fastest stock car of those tested was the 1940 model Hudson eight, which made a speed of 94.73 miles per hour over a 10-kilometer distance on September 10, 1939.

Q. Please give the source of the line, "Death is death; but we shall die to the song on your bugles blown, England"?—H. T. P.

A. It is from the poem "England, My England" by William Ernest Henley.

Q. What is a kookaburra?—T. H. B.

A. The kookaburra, or laughing jackass, is a member of the kingfisher family. It is a native of Australia. Because of its curious cry and strange habits, it is a constant source of wonder.

Q. What caused the death of Jane Addams of Hull House?—M. B.

A. Jane Addams died on May 21, 1935, after a major surgical operation for the removal of intestinal adhesions.

Q. Was there a statue erected to the god Saturn in ancient Rome?—M. S. K.

A. The image of Saturn was in his temple at the ascent from the Forum to the Capitol in Rome. It had woollen bands fastened around its feet all the year, except at the festival of the Saturnalia. The object probably was to detain the deity.

How to Manage Your Finances

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Poison Gas Horror May Be Next

Incendiary Bombing Of London Gives Hint Of Terror to Come

By DEWITT MacKENZIE.

The British government's charge that the fierce Nazi attack on London Sunday with incendiary bombs was a deliberate attempt to destroy the city by fire—a charge which circumstances do not refute—gives us an altogether terrifying preview of the hell which the war still holds in reserve.

Dewitt MacKenzie.

It is increasingly clear that as this life-and-death conflict among empires becomes more and more critical, and the probable winner is better defined, we may easily witness acts of desperation beside which the effort to burn the heart of the world's greatest metropolis is mild.

One of the ghastly possibilities is the use of poison gas.

It is with considerable hesitation that I raise the subject of chemical warfare. The world has been praying that this horror might be averted and has avoided discussion of the subject.

However, with the smoke rising from old churches and other monuments which have linked England with an ancient past, there would seem to be small reason not to face the possibility of the employment of gas.

Fear of Reprisals Strong.

There has been no report of the use of gas thus far in the present war. This probably has been due to two things: (1) The mechanized war of motion on the ground has been too fast to permit of its employment. (2) Fear of reprisals has restrained any belligerent from spraying gas from warplanes or dropping gas-bombs.

There are two schools of opinion among military men. One holds that fear of reprisals will continue to preclude the use of gas. The other believes that it will be employed if it seems to serve any useful purpose.

Many experts have been watching for its use from the air against mobilization and manufacturing centers—and even against civilian populations to break morale. Despite the fact that all major countries are prepared to defend themselves against gas, there is small doubt of its effectiveness under many conditions.

First Used by Germans.

The Germans introduced gas as an effective weapon in warfare in April of 1915 during the world conflict. They used chlorine against the French on a four-mile front and, because of the surprise, paralyzed resistance to a depth of several miles. The Allies were quick to reply in kind.

The upshot of all this was that gas accounted for 800,000 casualties in the World War.

Most of these, however, were among the fighting forces. The world is still awaiting the use of this frightful weapon against civilians.

At least a section of British military opinion believes that gas will be used against England, and the country is prepared both defensively and for reprisals. Germany hasn't expressed any view publicly, but she, too, is set for action if and when the occasion arises. For that matter when I was in Berlin at the time of the Munich crisis, a year before war began, civilians were provided with gas masks and were ordered to keep them handy.

Britain Easier Target.

However, while civilians in all belligerent countries are supposed to carry gas masks constantly, and there are gas detectors everywhere in public places, experts have small doubt that there would be great loss of life if gas were employed against big cities. Masks get worn or damaged, and people are careless about carrying them.

The way things stand at the moment, were gas warfare to break out between Germany and Britain, the likelihood is that the latter would get the worst of the exchange. Britain is tiny, and her big industrial population is concentrated in the central part of the country—a ready mark for gas.

Also, since the Nazis are able to work from airdromes in occupied territory, they are but a short flight from their objectives. The British, on the other hand, have a vast area to cover, and the flying distance to Germany is great.

Apart from possible attacks on civilian populations to shatter morale, gas could be used effectively against airdromes and industries to immobilize them. Even if no loss of life were caused, there might be a serious holdup of operations.

One is inclined to believe that gas will be employed only as a last resort. It may be used by a country which is on the verge of defeat and therefore desperate. Or it might be tried by a country which seemed about to achieve a victory and wanted to stupefy the enemy so as to permit of delivering the final blow.

New U.S. Consul General Leaves for Vladivostok

By the Associated Press.

MOSCOW, Jan. 1.—Angus Ward, new United States Consul General at Vladivostok, left yesterday on the trans-Siberian express to establish the consulate in that Far Eastern Russian shipping center.

Germany and Japan are the only other powers with consulates in Vladivostok.

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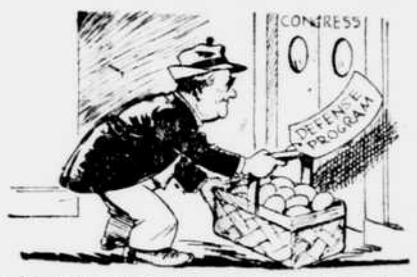
Washington Observations

Roosevelt Spoke in Terms of Force—Industrial Force—in Calling Bluff of Dictators

By FREDERIC WILLIAM WILE.

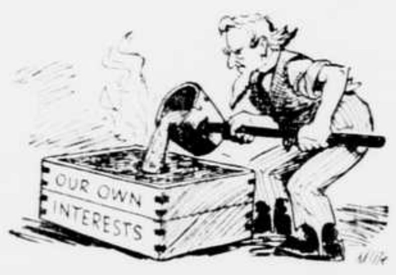
In his Sunday night broadcast—officially termed "a talk on national security"—President Roosevelt deliberately refrained from putting all his eggs in one basket. He decided to reserve for impending messages to Congress and for his third inaugural address those fuller details which the country anxiously awaits regarding defense production and aid to Britain. So Mr. Roosevelt confined himself to a statement of general policy, which later disclosures and recommendations will amplify. Although he thus withheld key facts and figures in order to submit them first to Congress, the President had House and Senate conspicuously in mind when he took to the wave lengths. His transparent and primary purpose was to wake up the "folks back home" with a broad, frank picture of the emergency—to arouse them to the urgent necessity of converting the country forthwith into "the arsenal of democracy." The White House strategy clearly springs from the expectation that members of Congress, before returning to Washington, will have had opportunity to observe the effects of the President's broadcast upon a Nation hitherto insufficiently conscious of its dangers, and will come back for the new session in mood to give the defense and British-aid program ungrudging support.



Evidence is overwhelming that Mr. Roosevelt's presentation of the situation evokes almost universal approval. It dealt body blows at popular apathy and at "appeasement." It talked turkey to both capital and labor. Opposition, nevertheless, is not inconsiderable, thanks to the propaganda efforts of well-organized committees and groups, and the antagonism of the able and determined Senate isolationists who are set for a vigorous stand against any and everything which they regard as measures leading to war, and some of whom would have us initiate a "peace" movement. The President's supporters are confident his program eventually will receive all the congressional authority it may need, but are aware it faces a stern struggle on various phases. Hostility is certain to flame fiercely over any proposals which may seem directly or indirectly to infringe upon provisions of the Johnson and Neutrality Acts. Everything, of course, depends upon the precise nature of proposals to lend-lease Britain implements of war or to finance her in purchasing them. While the administration projects nothing which it does not think it is fully empowered to do, its disposition appears to be to seek congressional sanction in every major direction, especially for any arrangements concerned with interned foreign shipping, further disposition or use of our warcraft on Britain's behalf and money measures.

Language Which Aggressors Understand

When notifying all concerned that the United States intends to implement Britain—and Greece and China, too—to sustain themselves against aggression, President Roosevelt used the kind of language which the axis powers, notably Germany, understand best. It is the language of force—not military force, but industrial force, which America commands to a preponderant degree in the world, and for which the dictators have boundless respect. The Germans acquired that respect in the World War. After they threw up the sponge and when the time for alibis arrived, leaders like Hindenburg and Ludendorff made no bones about admitting that it was the gigantic potential strength represented by American industry that spelled Germany's certain doom and made further resistance hopeless. While it was always claimed that national morale was underminded to the breaking point by the hardships due to the British blockade, Army and Navy authorities conceded in confidential moments that, faced by America's unlimited productive capacity, plus our equally inexhaustible manpower, Germany would have fought on at the assured risk of ultimate, crushing defeat. Therefore, President Roosevelt's declaration that the United States is to become "the arsenal of democracy" is perhaps the most significant note in his whole statement on America's attitude and intentions. That this message will sooner or later soak in everywhere in the Reich, from Hitler down to the humblest Nazi, is a certainty. Effects in Italy and Japan will be no less. The President's own conviction, based on "the latest and best information," that "the axis powers are not going to win this war," rests on his knowledge of the invincibility of American industry—once it is geared to maximum performance.



Uncle Sam Not to Be Bluffed

There was undisguised method in the emphasis Mr. Roosevelt laid on the axis alliance among Germany, Italy and Japan and its warning to the United States "if we interfere with their program for world control." Mr. Roosevelt meant to call this bluff when he declared "there will be no 'bottlenecks' in our determination to aid Britain, and no dictator, no combination of dictators, will weaken that determination by threats of how they construe that determination." This clear-cut statement that the United States will not be intimidated synchronizes with German and Italian rumblings about what may happen should we place interned ships at Britain's disposal or route supplies to her via Irish ports.

No other portion of the broadcast was uttered in tones of firmer decision than the reminder that we shall mold our foreign policy exclusively according to what we conceive to be in our own best interests—that no scowls or yowls from either Europe or Asia will alter that resolve. Whatever betides, the calm and courageous words Franklin D. Roosevelt sent spinning through the air on December 29 will rank as one of the most momentous utterances in American history. The President has charted the course whereby this country proposes, while there is still time, to ward off the perils confronting the democratic world. The dawn of 1941 should remind us that there is not a second to lose.

Nazi Activity Abounds In Mexico, Wallace Says

By the Associated Press.

MEXICO CITY, Jan. 1.—United States Vice President-elect Henry A. Wallace said last night "there is a whale of a lot" of Nazi and fifth column activity in Mexico.

He said he had not, personally, seen any evidences of this activity, but that "most certainly" did not mean it did not exist.

THE opinions of the writers on this page are their own, not necessarily The Star's. Such opinions are presented in The Star's effort to give all sides of questions of interest to its readers, although such opinions may be contradictory among themselves and directly opposed to The Star's.

Draft Law Changes Seen

Present Act Was Originally Designed For War and Not for Peace Time

By JAY G. HAYDEN.

Drastic change in the selective service law automatically to bring in all men as they become 21 years of age, and possibly exempting men of all other ages, is an acute possibility.

Jay G. Hayden.

Discussions between President Roosevelt and Clarence E. Dykstra, director of selective service, have reached the point where some recommendations for change are certain. Members of Congress meanwhile are mobilizing for a concerted attack on the act.

The central difficulty arises from the fact that War Department plans, which became the basis of the present law, were prepared for actual war, with the purpose of bringing 4,000,000 men into service in the shortest possible time, instead of for peace-time training. Specifically it made 16,000,000 between the ages of 21 and 36 on October 16 equally liable to call, but apparently forgot entirely to make allowance for men passing out of the age classification at the top before being called and left the status of some 1,300,000 young men, who become 21 each year, almost as nebulous.

President Roosevelt can order registration of the latter group, but this would be a meaningless gesture because, as the law stands, they would take numbers behind existing registrants, to be called only after all eligibles in the original draft are used up.

Draft Setup Costs $20,000,000.

Members of Congress, who passed the draft law under whip and spur last summer, are shocked to learn that of the 16,000,000 men placed on the anxious seat only about 20,000 have been called. The selective bureaucracy, including 6,200 local boards, is costing $20,000,000 a year to maintain. Even on the basis of the maximum first-year quota of 800,000, each board would be called on for an average of less than three draftees per week. Clerk hire alone for the boards is costing $12,000,000 a year.

There is the obvious fact also that the older the men called the more rapidly the reserve will disintegrate because of marriage, change in industrial status, physical disability, etc. Statistics show that within five years after their first training period two-thirds of the draftees, aged 21 to 35, will be married, and most of them will have children. The Census Bureau figures that less than 6 per cent of men are married at 19, less than 20 per cent at 21, but more than half are married at 25 and more than 80 per cent at 35.

The slowness in calling draftees into training has been due first to the large number of volunteers, which has made forced service unnecessary, and, second, to lack of housing any equipment. But along with this is an apparently belated realization by the Army high command itself that a huge Army is by no means the first and most acute defense need. Sending of another A. E. F. to fight in Europe is definitely out, and it is almost as well settled that no foreign power is likely for a long time to attempt a military invasion of the Western Hemisphere.

Col. Kramer's Criticism.

Hence the growing opinion that it would have been better to have confined the draft registration to the lower age groups.

Col. Harry C. Kramer, who served as executive officer of the World War draft, is one of the most outspoken critics of the existing law, which he helped to formulate five years ago. Col. Kramer was draft executive for New Jersey when he was called to Washington in September, 1917, by the then Col. Hugh S. Johnson to help rewrite the first wartime draft regulations. When Johnson was transferred to the general staff a few months later Kramer succeeded him as executive officer.

For 13 years Kramer lectured at the Army War College on selective service, and at the request of Gen. John J. Pershing he drew up the plan which, with the addition of congressional "platitudes" and "grandiloquences," as Col. Kramer describes some of its provisions, became the 1940 Selective Service Act.

One of the worst of the congressional interpolations, Kramer believes, is the stipulation that draftees shall not be called upon to serve beyond "the Western Hemisphere," an area not defined but which—if exactly construed—embraces parts of Europe, Africa and Asia.

"Should it ever become necessary to chase a defeated foe to vanquish him in his lair," Kramer tartly observes, "a writ of habeas corpus would bring the Army home before its purpose was accomplished."

Not Designed for Peacetime.

But Kramer's main objection is that the law was never designed for peacetime conscription and cannot be operated as such.

"The selective service plan for war was to provide within a year some 4,000,000 men, who were to stay put until the war was over," he said. "It called for a countrywide and complicated system. No such organization is necessary now. As the law stands it will take only a year out of the lives of hundreds of thousands of men who will not be soldier material when an emergency does occur."

If he had his way, Col. Kramer would call boys for training at the age of 18 on the ground that one-year training at that age would interfere least with their careers and provide a maximum of subsequent military availables. Assuming that Congress would refuse to fix the age this low, he would have it as low as possible and, in the light of current need, certainly not higher than 22.

As far the administration officials, they frankly admit the validity of Kramer's major criticism, but they have not arrived at a concrete plan for obviating it. It is better than an even chance, however, that the selective service law will undergo important changes before the coming Congress is ended.

(Released through North American Newspaper Alliance.)

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2 D. C. Firms Get Contracts

Contracts were awarded yesterday by the Navy Bureau of Supplies and Accounts amounting to $1,611,265, for various commodities.

Included was a contract with the Midvale Co., this city, for $255,360 worth of racks. The Paving Supply & Equipment Co., Washington, received a contract for $8,848 worth of tractors.

This Changing World

Few Signs of Peace Are Seen for 1941; Germans Held Preparing for Invasion

By CONSTANTINE BROWN.

The rosy-cheeked baby which traditionally represents the New Year did not arrive last night riding on a stork. He was brought to earth by a stuka. His head was covered by a steel helmet and in his dimply hands he held two hand grenades.

This is the real emblem of the New Year. According to all estimates, 1941 will be a momentous year for all the world and people will sigh with relief when it passes out.

Some wishful thinkers are still scanning the horizon trying to see a peace dove somewhere. But they can see only bombers and pursuit planes. There are fewer signs of peace now than at any time since the conflict began.

Herr Hitler hopes to offer his people a happy year by sacrificing hundreds of thousands of men on the battlefields of Europe.

His principal effort is going to be—according to all available information arriving here in the last few days—against the British Isles. There are increasing indications the Germans will try to invade England from several points. There are concentrations all along the coasts of the occupied countries from the French naval base at Lorient to the Norwegian fjords.

Preparations Are Thorough

Preparations are being made with typical German thoroughness. The men have been specially drilled for months. They are going through the final instructions now and are being told of all the dangers a landing operation must necessarily involve. The Germans believe in moral as well as military training. The soldiers are told the victory will be theirs but they must not imagine it will be as easy as were the others. There will be many important sacrifices in spite of the fact that everything possible to minimize dangers is being done by the high command.

In the last three weeks activities of German submarines have been greatly reduced. The U-boats seem to have taken a holiday. The truth appears to be that the Navy general staff has ordered back many of the vessels to put them in shape and give the men a holiday. But as soon as the Fuehrer orders the offensive, they will be one of the most important factors in the invasion. Their role will be to prevent the British Navy from interfering effectively with German landing parties.

According to reports, the Germans now have an important fleet of small submarines. It is said that the new types don't exceed 80 tons and have small crews. Their navigating range is, of course, reduced, but bases along the west coast of Europe enable them to put out to sea and return at frequent intervals to refuel.

Hundreds of mosquito boats are also kept in readiness in the various Atlantic ports. They can be a great nuisance to the British Navy while it is trying to repel an invading army.

British Not Idle, Either

The British, who feel that zero hour is approaching, are not idling, either. There is a trained army of about 2,000,000 men ready to meet the enemy. This army has been going through intensive training and is awaiting confidently the hour of coming to grips.

According to the best available information, in spite of the destruction caused by German air raids in the last few days, food and raw material stores have suffered only little.

There is food in England for at least 12 months, even if the country were to be cut off altogether from the rest of the world.

Small-type tanks and other weapons constructed exclusively for English defense are being delivered regularly by British factories. Since last July the British have been working feverishly at the construction of defense lines all over the country. There are no grandiose Maginot Lines. The defenses consist mostly of trenches, blockhouses, pill boxes, etc. There are adequate reserves in the country. As a matter of fact, if the Germans ever manage to set foot on British soil, they will have to fight not only British soldiers, but an entire population which has stood four months of war and has been hardened for the final showdown.

Legislator's Daughter To Marry District Man

Miss Gloria Leonora McGehee, daughter of Representative McGehee of Mississippi, will be married January 9 to Alfred Earnest Bruch, 21, of 2943 Benton place N.W., it was learned today.

Their intent to wed was revealed yesterday when Mr. Bruch filed application for a marriage license in District Court. Miss McGehee, who has been making her home at 6420 Fourteenth street N.W., will be 19 years old the day she is married.

The ceremony is to take place at All Souls' Memorial Episcopal Church and will be performed by the Rev. H. H. D. Sterrett.

Miss McGehee has been attending George Washington University and singing with a local orchestra. Representative McGehee is expected in Washington today from his home in Meadville, Miss.

Mr. Bruch is the son of Mrs. F. A. Carter, with whom he makes his home, and the late Alfred E. Bruch. He is a graduate of Augusta Military Academy and the Hun School. A photographer, he expects to enter the moving picture industry in Hollywood.

Mexico will admit immigrants from American countries and Spain in unlimited numbers in 1941.

Britain Places War Cost At $38,000,000 Daily

By the Associated Press.

LONDON, Jan. 1.—Great Britain expects its war expenditures to reach an average of $38,000,000 a day for the current fiscal year ending March 31.

This was indicated yesterday in a treasury statement estimating the total outlay for the year ending March 31 at £3,466,000,000 (about $13,864,000,000). In the week ending December 10, Britain hit a record high daily expenditure of $62,596,764.

The statement estimated revenue at £1,360,000,000 ($5,440,000,000), leaving a deficit of £2,106,000,000 ($8,424,000,000) to be met by borrowing.

A 40 per cent revenue gain, much of it attributed to the purchase tax, helped to offset the jump in war costs during the first nine months of 1940.

Leahy Reaches Madrid

MADRID, Jan. 1 (AP).—Admiral William D. Leahy arrived in Madrid by train from Lisbon today on his way to Vichy as new United States Ambassador to France. He was expected to remain at the United States Embassy here until Friday.

Intervention Held Stand Of Wheeler

Peace-Settlement Proposals Cited To Back Contention

By JAY FRANKLIN.

Free eggnog was being served in the main reading room, so I was surprised to find my old man of the sea in the corner of the Press Room bar.

Jay Franklin.

"Happy New Year!" I said incautiously.

"Thanks, Jay. Mine will be Scotch and soda," he replied, shifting his position so that I could not escape without tripping over his venerable shins.

"And what did you think of Jawn L. Lewis' radio speech the other night?" he asked.

"Don't you mean Burt Wheeler?"

"Oh, sure, the larynx was the tonsils of Senator Wheeler, but the voice was the roar of old Thunder-Bird himself. You can't miss his touch. 'Reform America,' he says, 'and don't go hunting trouble abroad.' It's like saying because little Willie has the flu', poppa's got to give up his job at the factory so as to stay home shaking the thermometer."

"Well," I suggested, "how about the speech? What's your slant on it?"

He took a long swallow and signalled Pee-Wee for another Scotch. "I'm glad to see that Burt Wheeler has become an interventionist at last," he observed.

I objected that I thought the Senator from Montana was an isolationist, the only one who had been totally washed up by the sad events of the last 15 months.

Not an Isolationist.

"Naw!" objected my acquaintance. "An isolationist would say 'what happens in Europe is none of our business. We have no concern with the details of any European peace, since we have no part in any European war. What is it to us if they kill and persecute each other for racial or religious reasons? Let's tend to our own knitting and let 'em stew in their own juice'."

"But isn't that what Wheeler said?"

The old man snorted. "He did not! He proposed a point-by-point detailed peace-settlement for Europe. He set up boundaries, he shifted territories, he transferred colonies, he proposed religious and racial guarantees, he recommended that we amputate the British Empire by taking away the Suez Canal. He acted as though he was another Woodrow Wilson, setting out to write another Treaty of Versailles. And if that isn't intervention in Europe's wars, if that isn't meddling in the internal affairs of the wicked Old World, I'm a Nazi."

"Where do you think that leaves Wheeler?" I asked. "Does that make him an appeaser or just a pro-Nazi?"

The Phrase 'War-Monger.'

The old man sighed. "Bounding Burt may be a pure and noble patriot,' he said. "He says so himself. But any guy that uses the phrase 'war-monger' the way he does is acting for Adolf Hitler or history's a liar. 'War-monger' is a phrase which bears the trademark 'Made in Germany.' The Nazis used it to attack and discredit every foreign leader who tried to stand up for his country's rights. They called Benes a war-monger, they called Reynaud a war-monger, they called Churchill war-monger and they are calling Roosevelt a war-monger. The only guys the Nazis really like are nice, flexible men like Laval in France, Chamberlain in England and Burt Wheeler, Rush Holt and Jawn Lewis in the U. S. A."

Keeping Out of War.

"Still," I argued, "there's something in what Burt Wheeler said about God blessing America if only we keep out of war."

The old man closed his eyes.

"I think," he said, "that I prefer the way A. E. Houseman put it in 'The Shropshire Lad.' Here's how it goes—

"'Get ye the sons your father got
And God will save the Queen!'"

"Meaning what?" I asked.

"Meaning," said the old man in the corner of the Press Club bar, "meaning that if you young fellows had about 10 per cent of the nerve of us old guys you wouldn't let Wheeler and that gang sell the American people the idea that cowardise is a sound policy for man, mouse or Nation.

"Anyhow," he added, "I never did care for eggnog. It always makes me feel as though I'd swallowed a mink coat."

(Released by Consolidated News Features, Inc.)

Hungary has been supplying most of the ground game imported into Germany.

Air mail service has been inaugurated between Guatemala and New Zealand.

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* * *

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* * *

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* * *

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Card of Thanks

FULSOME, SERGT. ALBERT. I wish to express my sincere thanks and appreciation to my relatives, friends, neighbors, pastor, choir and members of Israel C. M. E. Church for their kindness, floral tributes and beautiful expressions of sympathy during the illness and at the death of my devoted husband, Sergt. ALBERT FULSOME. LANDONIA FULSOME. •

Deaths

ANDERSON, RICHARD H. On Tuesday, December 31, 1940, at Sibley Hospital, RICHARD H. ANDERSON, beloved husband of Edna May Anderson of 221 11th st. s.e. Remains resting at Gasch's funeral home, 46 Maryland ave., Hyattsville, Md.

Services at the above funeral home on Thursday, January 2, 1941, at 11 a.m. Relatives and friends invited. Interment Fort Lincoln Cemetery.

ATWELL, HORACE JOSEPH. On Monday, December 30, 1940, at his residence, 1816 Bay st. s.e., HORACE JOSEPH ATWELL, the beloved brother of Chester Atwell, Florence T. Angle, Catherine Humphries, Mary A. Young, Elizabeth E. Beasley and Samuel E. Atwell of Pittsburgh, Pa.

Services at Chambers' funeral home, 517 11th st. s.e., on Thursday, January 2, 1941, at 2 p.m. Relatives and friends invited. Interment in Cedar Hill Cemetery.

BARRINGER, ADELE F. On Tuesday, December 31, 1940, ADELE F. BARRINGER, the beloved mother of Joseph Barringer. Remains resting at Chambers' funeral home, 1400 Chapin st. n.w.

Notice of funeral later.

BAYARD MARIAN J. On Tuesday, December 31, 1940, at her residence, 5505 Chevy Chase parkway n.w., MARIAN J. BAYARD, wife of the late Albert F. Bayard.

Funeral services at the above residence on Thursday, January 2, 1941, at 2 p.m. Interment Rock Creek Cemetery. Services and interment private.

BAYLOR, MARY. On Saturday, December 28, 1940, at her residence, 1220 Duncan st. n.e., MARY BAYLOR. She is survived by two daughters, Ruby Kelly and Fannie Eubanks; three sons, Charles Wanzer, Howard and Benjamin Baylor; two sisters, two brothers, one aunt and other relatives and friends.

Funeral Thursday, January 2, 1941, at 1 p.m., from Stewart's funeral home, 30 H st. n.e. 1

BOTTS, ELLIS. Suddenly, on Monday, December 30, 1940, at 1 p.m., at Emergency Hospital, ELLIS BOTTS, son of the late George and Ella Botts, brother of Rev. Bernard Botts and Josephine Sanders. He also leaves other relatives and friends to mourn their loss. Remains resting at the George W. Lewis & Co. funeral home, 2032 8th st. n.w.

Funeral Thursday, January 2, 1941, at 1:45 p.m., Rev. J. A. Jones officiating. Interment Arlington National Cemetery.

CANTEY, MATHILDE B. On Sunday, December 29, 1940, MATHILDE B. CANTEY of 900 44th st. n.e., wife of the late Henry J. Cantey. She is survived by an aunt, Mrs. Gertrude Toppins; an uncle, Elder G. Toppins; her cousins, Mrs. Anna Vance, Mrs. Elizabeth Sanders and E. G. Toppins, jr.; two sisters-in-law, Mrs. Cecelia Smith and Mrs. Astria Campbell, and other relatives and many friends.

After 5 p.m. Tuesday friends may call at the McGuire funeral home, 1820 9th st. n.w., where services will be held on Wednesday, January 1, 1941, at 2:30 p.m. Interment Harmony Cemetery.

CASSIDY, CHARLES JOSEPH. On Monday, December 30, 1940, at his residence, 1063 Michigan ave. n.e., CHARLES JOSEPH CASSIDY, beloved husband of Augusta E. Cassidy and father of Mary Louise Peck, Betty Jane Cassidy, Margaret Murry Cassidy and Charles J. Cassidy, jr.

Funeral from the above residence on Thursday, January 2, 1941, at 8:30 a.m.; thence to St. Anthony's Church, where mass will be offered at 9 a.m. Relatives and friends invited. Interment Mount Olivet Cemetery. 1

CASSIDY, CHARLES JOSEPH. The officers and members of Potomac Council, No. 433, Knights of Columbus, are advised of the death of Brother CHARLES JOSEPH CASSIDY, 1063 Michigan ave. n.e., and are requested to assemble at his late residence Wednesday evening, January 1, 1941, at 8 p.m., to say prayers for the repose of his soul.

ROBERT L. SHERIDAN, Grand Knight.
LAWRENCE F. SCHILLER, Fin. Sec. 1

CASSIDY, CHARLES J. Washington Lodge, No. 15, B. P. O. Elks, will assemble in session of sorrow January 1, 1941, at 7:30 p.m., for the purpose of paying tribute to the memory of our late brother, CHARLES J. CASSIDY, enrolled April 15, 1903; died December 30, 1940. Elks' services at the late residence, 1063 Michigan ave. n.e., at 8 p.m. By direction of

L. MARTIN YOUNG, Exalted Ruler.
Attest: W. S. SHELBY, Secretary.

CHILDS, ELLA CONNELLY. On Monday, December 30, 1940, at 6 p.m., at Freedmen's Hospital, ELLA CONNELLY CHILDS of 1718 You st. n.w., loving mother of Mrs. Etta Walker.

After noon Friday friends may call at the McGuire funeral home, 1820 9th st. n.w., where services will be held on Saturday, January 4, 1941, at 1:30 p.m. Interment Lincoln Memorial Cemetery. 3

CHRISTIAN, CECELIA. On Monday, December 30, 1940, CECELIA CHRISTIAN, daughter of Joseph and Mary Christian. She also leaves one sister, two brothers and other relatives and friends.

Remains resting at Stewart's funeral home, 30 H st. n.e. Notice of funeral later. 1

CLARRIDGE, WILLIAM W. Suddenly, on Tuesday, December 31, 1940, WILLIAM W. CLARRIDGE, beloved husband of Elsa H. Clarridge and father of Alvin R. Clarridge and Mrs. Evelyn M. Woodard.

Remains resting at the Lee funeral home, 4th st. and Mass. ave. n.e., where services will be held on Friday, January 3, 1941, at 2 p.m. Relatives and friends invited. Interment Congressional Cemetery. 2

CRANDALL, TESSIE A. On Tuesday, December 31, 1940, at George Washington University Hospital, TESSIE A. CRANDALL of 1613 Harvard st. n.w., beloved wife of Clyffe D. Crandall and mother of Mrs. Flora Hoch, Janet Crandall and Mrs. Constance Roemer.

Services at the S. H. Hines Co. funeral home, 2901 14th st. n.w., on Thursday, January 2, 1941, at 1 p.m. Interment Cedar Hill Cemetery. 1

DAGIT, FRANK A. On Tuesday, December 31, 1940, at Walter Reed Hospital, FRANK A. DAGIT, beloved husband of Mary A. Dagit.

Services at the S. H. Hines Co. funeral home, 2901 14th st. n.w., on Friday, January 3, 1941, at 10 a.m. Interment Arlington National Cemetery. 2

DAVIS, AARON L. On Tuesday, December 31, 1940, at his residence, 3618 6th rd. N., Arlington, Va., AARON L. DAVIS, beloved husband of Laura M. Davis (nee Graft). He also is survived by two children, George L. Singman and Mrs. Irene E. Roemer; one brother and two sisters.

Remains resting at his late residence, where funeral services will be held Friday, January 3, 1941, at 10:30 a.m. Remains may be viewed at Loudoun Park Cemetery Chapel, Baltimore, Md., Friday, January 3, at 12:30 p.m. Interment Loudoun Park Cemetery. (Baltimore, Md., papers please copy.) 2

FAULKNER, CECIL AUSPIN. On Wednesday, January 1, 1941, at his residence, Vienna, Va., CECIL AUSPIN FAULKNER, beloved husband of Nancy K. Faulkner. He also is survived by his mother, Mrs. Emma A. Faulkner, and two sisters, Mrs. Dorothy D. King and Mrs. Marjorie J. Ledford.

Services Friday, January 3, at 2 p.m., at the Presbyterian Church, Vienna, Va. Interment National Memorial Park, near Falls Church, Va. 2

FAULKNER, CECIL AUSPIN. A special communication of Concord Lodge, No. 307, A. F. and A. M., Vienna, Va., is called for 1 p.m. Friday, January 3, 1941, for the purpose of conducting Masonic services for our late brother, CECIL AUSPIN FAULKNER.

JOHN K. HESS, Master. 2

FENNELL, JOHN D. On Wednesday, December 25, 1940, JOHN D. FENNELL, son of Phoebe Fennell, husband of Mary E. Fennell, brother of Virginia Brunson, Mary Lou Simms, Mimma McEachine and Kinch Fennell. Other relatives and friends also survive. Remains resting at Frazier's funeral home, 389 R. I. ave. n.w.

Funeral will be held on Wednesday, January 1, 1941, at 5 p.m. Interment Wallace, N. C.

FRANCE, VIOLET C. On Monday, December 30, 1940, at her residence, 3005 Franklin st. n.e., VIOLET C. FRANCE, beloved wife of Bertrand T. France.

Services at the above residence on Thursday, January 2, 1941, at 10 a.m.; thence to Ijamsville Methodist Church, Frederick County, Md., where funeral services will be held at 12 noon. Interment church cemetery. 1

GAMAGE, JOHN A. Suddenly, on Tuesday, December 31, 1940, at Emergency Hospital, JOHN A. GAMAGE of 1122 Vermont ave. n.w., beloved husband of Marion S. Gamage and father of Robert P. and Charles W. Gamage. Remains resting at the S. H. Hines Co. funeral home, 2901 14th st. n.w.

Notice of funeral later.

GASKINS, ANNA. On Friday, December 27, 1940, ANNA GASKINS, mother of Helen Williams.

Funeral Thursday, January 2, 1941, at 10 a.m., from Stewart's funeral home, 30 H st. n.e.

GLENN, WILLIAM GEORGE. On Monday, December 30, 1940, WILLIAM GEORGE GLENN, beloved husband of Marjorie S. Glenn, father of William Joseph Glenn.

Services at Fort Meyer Chapel on Thursday, January 2, 1941, at 10 a.m. Relatives and friends invited. Interment Arlington National Cemetery. Arrangements by Chambers funeral home. 1

HALL, MINA P. On Monday, December 30, 1940, at Emergency Hospital, MINA P. HALL, wife of Richard E. Hall and daughter of Mrs. Emma K. Pairo.

Services will be held at her late residence, 31 Rhode Island ave. n.w., on Thursday, January 2, 1941, at 10 a.m. Interment Oak Hill Cemetery. 1

HALL, WILSON. On Monday, December 30, 1940, at Gallinger Hospital, WILSON HALL, son of the late John T. and Harriet V. Hall, husband of Sarah Hall, brother of Maria Johnson, Carrie Wanser, Spencer, Gilbert and Charles Hall. Other relatives and friends also survive. Remains resting at Frazier's funeral home, 389 R. I. ave. n.w.

Funeral Friday, January 3, 1941, at 1 p.m., from the Daisy Methodist Church at Daisy, Md. 2

HARRIS, ROBERT. On Sunday, December 29, 1940, at Gallinger Hospital, ROBERT HARRIS. He is survived by one sister, one brother, one uncle, one aunt and other relatives and friends.

Remains resting at Frazier's funeral home, 389 R. I. ave. n.w., where funeral services will be held on Thursday, January 2, 1941, at 2 p.m. Interment Harmony Park Cemetery.

HAYDEN, REV. JARED. On Sunday, December 29, 1940, the Rev. JARED HAYDEN, husband of the late Mary R. Hayden and father of Mrs. R. B. Whitney of Bradenton, Fla., and Earl and Aubrey Hayden.

Services at the Chambers funeral home, 1400 Chapin st. n.w., on Thursday, January 2, 1941, at 10 a.m. Relatives and friends invited. Interment Methodist Protestant Cemetery, Alexandria, Va. 1

HOUGH, MARGARET ANN. On Tuesday, December 31, 1940, at the Family Hospital, Quantico, Va., MARGARET ANN HOUGH, beloved daughter of Maj. and Mrs. John Francis Hough, U. S. Marine Corps.

Services at the Post Chapel, Quantico, Va., Thursday, January 2, 1941, at 10 a.m. Interment Arlington National Cemetery.

HUGHSTON, ANNIE W. On Monday, December 30, 1940, at her residence, 1120 Fairmont st. n.w., ANNIE W. HUGHSTON (nee Thornton), beloved wife of John L. Hughston, mother of Frances H. Hughston and Oretta Hughston and sister of Sarah L. Minor. Also surviving are other relatives and many friends. Friends may call at her late residence after 2 p.m. Thursday, January 2, 1941.

Funeral from the McGuire funeral home, 1820 9th st. n.w., on Friday, January 3, at 2 p.m. Interment Woodlawn Cemetery. 2

INGELDEW, ARTHUR. On Monday, December 30, 1940, ARTHUR INGELDEW, beloved husband of Maude C. Ingeldew. Remains resting at Chambers' funeral home, 517 11th st. s.e., until Thursday, January 2, 1941, at 10:30 a.m. Services at Fort Myer Chapel at 11 a.m. Relatives and friends invited. Interment Arlington National Cemetery. 1

JAMES, MARGARET V. On Tuesday, December 31, 1940, at the residence of her sister-in-law, Mrs. Fanny P. Joyner, 1320 B st. s.e., MARGARET V. JAMES, beloved wife of the late Roland O. James and mother of Lynwood B. James.

Funeral from the William J. Nalley funeral home, 522 8th st. s.e., on Thursday, January 2, 1941, at 1 p.m. Relatives and friends invited. Interment Arlington National Cemetery.

JOHNSCHER, ROBERT F. On Tuesday, December 31, 1940, at his residence, 1343 Shepherd st. n.w., ROBERT F. JONSCHER, husband of Annie E. Jonscher and father of Mrs. Addie F. McCarthy, Robert A. Jonscher and Earl G. Jonscher.

Services at the S. H. Hines Co. funeral home, 2901 14th st. n.w., on Friday, January 3, 1941, at 1:30 p.m. Interment Rock Creek Cemetery. 2

JOHNSON, MARTHA. On Monday, December 30, 1940, at Gallinger Hospital, MARTHA JOHNSON, wife of James Johnson of Waterford, Va. She also leaves one daughter, three sons, two sisters, three brothers and a host of other relatives and friends.

Remains may be viewed at Henry S. Washington & Sons' funeral home, 467 N st. n.w., until 11:30 a.m. Thursday, January 2, 1941, at which time body will be taken to Waterford, Va., for funeral and interment. Relatives and friends invited.

KIDWELL, RICHARD A. On Tuesday, December 31, 1940, at his residence, in Sterling, Va., RICHARD A. KIDWELL, beloved husband of Gertrude A. Kidwell. He also is survived by seven children.

Funeral from his late residence on Thursday, January 2, 1941, at 2 p.m. Interment Leesburg, Va.

LACEY, SAMUEL. On Sunday, December 29, 1940, at Casualty Hospital, SAMUEL LACEY, the devoted friend of Eleanor Gant. Remains resting at the John T. Rhines & Co. funeral chapel, 3rd and Eye sts. s.w., until Thursday, January 2, 1941, at 4 p.m.; thereafter at his late residence, 105 H st. s.e.

Funeral Friday, January 3, at 1:30 p.m., from St. Paul's A. U. M. P. Church, 4th and Eye sts. s.e., Rev. R. C. Scott officiating. Interment Arlington National Cemetery. 2

LEE, LYDIA. On Sunday, December 29, 1940, at her residence, 1034 Whitingham pl. n.e., LYDIA LEE. She is survived by seven children, one sister and other relatives and friends. Remains may be viewed at her late residence Wednesday after 12 noon.

Funeral from Bethlehem Baptist Church, Nichols ave. and Howard rd. s.e., Thursday, January 2, 1941, 1:30 p.m. Interment Woodlawn Cemetery. Arrangements by Malvan & Schey. 1*

LEE, NANNIE. Departed this life December 28, 1940, at 6 p.m., at Freedmen's Hospital, NANNIE LEE (nee Haywood). She leaves to mourn their loss a devoted son, Grover C. Haywood; two brothers, Charlie Washington and Edgar Haywood; one sister, Mrs. Winnie Gains; a host of nieces and nephews and friends. Remains resting at Miller's funeral home, 12th st. and Florida ave., where they can be viewed after 12 noon Wednesday, January 1, 1941. •

LEMKE, VICTORIA MARGARET. On Monday, December 30, 1940, VICTORIA MARGARET LEMKE of 3001 Channing st. n.e., beloved wife of Benjamin R. Lemke and mother of Benjamin H. Lemke, Mrs. Mary Salata, Mrs. Ruby Libby and Albert Lemke.

Funeral services at Chambers' Riverdale funeral home on Thursday, January 2, 1941, at 2 p.m. Interment Cedar Hill Cemetery. 2

McRAY, AMANDA. On Sunday, December 29, 1940, at St. Elizabeth's Hospital, AMANDA McRAY, devoted sister of Mrs. Nannie Moore and Mrs. Emily Johnson. Other relatives and friends also survive. Remains resting at the John T. Rhines & Co. funeral chapel, 3rd and Eye sts. s.w.

Funeral Thursday, January 2, 1941, at 9 a.m., from St. Vincent De Paul's Church, South Capitol and M sts. Interment Mount Olivet Cemetery.

MENTEL, HENRY A. Suddenly, on Saturday, December 28, 1940, at his residence, 2619 N. Capitol st., HENRY A. MENTEL, beloved husband of Alice Mentel and father of Christopher G. Zepp and Mrs. Alice E. Fanshaw.

Services at the S. H. Hines Co. funeral home, 2901 14th st. n.w., on Thursday, January 2, 1941, at 10 a.m. Interment Fort Lincoln Cemetery. 1

MENTEL, HENRY A. A special communication of Lebanon Lodge, No. 7, F. A. A. M., is hereby called for Thursday, January 2, 1941, at 9 a.m., at Masonic Temple, to conduct Masonic services for our late brother, HENRY A. MENTEL.

J. A. LOGAN SAYER, Master. 1

MILLER, QUEEN ETHEL. Departed this life Monday, December 30, 1940, QUEEN ETHEL MILLER, beloved wife of Manardy Miller and daughter of Mary Robinson and the late James Robinson. She also leaves to mourn their loss one daughter, four sisters, one brother and a host of other relatives and friends. Remains may be viewed at St. Joseph's funeral home, 1702 12th st. n.w., after noon January 1, 1941.

Brief services Friday, January 3, at 5 p.m., at the above funeral home. Funeral from Walker Chapel A. M. E. Church, Orangeburg, S. C., Sunday, January 5. (Orangeburg, S. C., papers please copy.) 2

MILLER, WILLIAM LOY. On Monday, December 30, 1940, at Children's Hospital, WILLIAM LOY MILLER, beloved infant son of Clarence A. and Lovella May Miller (nee Burke) of 1333 12th st. n.w.

Funeral from William J. Nalley's funeral home, 522 8th st. s.e., on Thursday, January 2, 1941, at 9 a.m. Interment Front Royal, Va.

MOORE, CARRIE C. On Monday, December 30, 1940, at United States Marine Hospital, Baltimore, Md., CARRIE C. MOORE, beloved wife of the late Lawrence Moore and mother of Mrs. Herbert L. Scales.

Memorial services will be held at the Lee funeral home, 4th st. and Mass. ave. n.e., on Thursday, January 2, 1941, at 3 p.m. Relatives and friends invited.

NICHOLS, ANNE BELT. On Wednesday, January 1, 1941, at the residence of her son and daughter-in-law, Mr. and Mrs. Vernon A. Nichols, 1321 Ingraham st. n.w., ANNE BELT NICHOLS, wife of the late Arthur J. Nichols and daughter of the late Alfred and Katherine Belt of Howard County, Md.; sister of Mrs. Elace Belt Simpson, Mrs. Cora Belt Scofield and John A. Belt, grandmother of Doris Mae Nichols, aunt of Roger E. Simpson, John Alden Belt, Malcolm A. Belt and Maxine Eaton Leaman, greataunt of Alan Barry Leaman.

Services at the S. H. Hines Co. funeral home, 2901 14th st. n.w., on Friday, January 3, at 3 p.m. Interment Fort Lincoln Cemetery. (Ellicott City, Md., papers please copy.) 3

NORCIA, ANTONIO. Suddenly, on Sunday, December 29, 1940, ANTONIO NORCIA, beloved husband of Felomena Norcia and father of Ralph Norcia, Mrs. Rose Simero, Mrs. Mary Norcia and Mrs. Virginia Rizzo.

Funeral services at his late residence, 535 3rd st. n.e., on Thursday, January 2, 1941, at 8:30 a.m.; thence to St. Joseph's Church, where mass will be sung at 9 a.m. Relatives and friends invited. Interment Mount Olivet Cemetery. Arrangements by the Wm. H. Sardo & Co. 1

POOLE, SYLVESTER STUART. On Monday, December 30, 1940, at his residence, 2616 Rhode Island ave. n.e., SYLVESTER STUART POOLE, beloved father of Katherine Lorena Poole, Stuart George Poole and Thomas Malcolm Poole. He also is survived by a brother, James A. Poole, and Mrs. Florence R. Hansen. Remains resting at Hysong's funeral home, 1300 N st. n.w.

Notice of funeral later.

REINTZELL, MARTIN L. On Monday, December 30, 1940, at Sibley Memorial Hospital, MARTIN L. REINTZELL, beloved husband of Louise Reintzell (nee Lichtenfels).

Remains resting at the Lee funeral home, 4th st. and Mass. ave. n.e., until 8:30 a.m. Thursday, January 2, 1941; thence to Holy Comforter Church, 14th and East Capitol sts., where mass will be offered at 9 a.m. Relatives and friends invited. Interment Prospect Hill Cemetery. 1

ROBINSON, EMMA SAFFEL. On Wednesday, January 1, 1941, at her residence, 910 Merwood drive, Takoma Park, Md., EMMA SAFFEL ROBINSON, the beloved mother of Mary, Tacie and Lucy Robinson, Mrs. Raymond Curtis and William Robinson.

Services and interment in Front Royal, Va. (Arrangements by Takoma funeral home.)

RUTAN, ELMER. On Tuesday, December 31, 1940, at his residence, 138 Kentucky ave. s.e., ELMER RUTAN, beloved husband of Elizabeth A. Rutan.

Funeral from the James T. Ryan funeral home, 317 Pa. ave. s.e., on Friday, January 3, 1941, at 8:30 a.m.; thence to Holy Comforter Church, where mass will be offered at 9 a.m. Relatives and friends invited. 2

SANSBURY, MARTHA E. On Sunday, December 29, 1940, at her residence, 320 D st. s.e., MARTHA E. SANSBURY, beloved wife of Richard E. Sansbury and mother of A. Louise, M. Theresa, J. Carrol, J. Richard, Chester L. Sansbury; M. Edith Clatterbuck, Nellie E. Miskimon, M. Helen Horner and Myrtle M. Beall.

Funeral from the above residence on Thursday, January 2, 1941, at 8:30 a.m.; thence to St. Peter's Church, where mass will be offered at 9 a.m. Relatives and friends invited. Interment Mount Olivet Cemetery. 1

SHEAHAN, HELENA E. On Tuesday, December 31, 1940, in Washington, D. C., HELENA E. SHEAHAN.

Funeral from the Crosby Memorial Church, 867 Seaton st., Boston, Mass., Saturday, January 4, 1941.

SNAPP, EMMA LOUISA. On Wednesday, January 1, 1941, at the residence of her daughter, 4314 12th pl. n.e., EMMA LOUISA SNAPP, mother of William Ralph Snapp and Frances L. Schnabel.

Funeral services at Fort Lincoln Chapel on Friday, January 3, at 2 p.m. Relatives and friends invited. Interment Fort Lincoln Cemetery. 2

THOMPSON, LEWIS H. On Tuesday, December 31, 1940, LEWIS H. THOMPSON of Clinton, Md., beloved son of the late Samuel Thompson and brother of Mrs. Cora Dennison and Walter A. Thompson.

Funeral from the Thos. F. Murray funeral home, 2007 Nichols ave. s.e., on Thursday, January 2, 1941, at 1:30 p.m. Services at Christ Church, Clinton, Md., at 2 p.m. Relatives and friends invited. Interment church cemetery.

WARD, HESTER. Entered into eternal rest on Tuesday, December 31, 1940, at her residence, 61 Canal st. s.w., HESTER WARD, devoted wife of the late James Ward. She leaves to mourn her departure two brothers, one grandson, James Ward; one nephew, Garry Mathews, and other relatives and many friends.

Funeral Thursday, January 2, 1941, at 1:30 p.m., from Mount Moriah Baptist Church, 3rd and L sts. s.w., Rev. J. Harvey Randolph officiating. Interment Lincoln Memorial Cemetery. Arrangements by John T. Rhines & Co., 3rd and Eye sts. s.w.

WHITE, DOYLE C. There will be a special meeting of the Washington Printing Pressmen's Union, No. 1, at the Typographical Temple, 423 G st. n.w., on Thursday, January 2, 1941, at 9:30 a.m., for the purpose of attending the funeral of our late brother, DOYLE C. WHITE.

LOUIS A. LOPEZ, President.
HARRY C. WEBB, Secretary.

WHITE, DOYLE C. On Monday, December 30, 1940, at his residence, 1902 Jackson st. n.e., DOYLE C. WHITE, beloved father of Miss Doris White of Washington, D. C.; Mrs. George Lake of Hampton, Va.; Mrs. George Tinsley of Richmond, Va., and Mr. S. Hearn White of Texarkana, Tex.

Remains resting at Hysong's funeral home, 1300 N st. n.w., where services will be held Thursday, January 2, 1941, at 10:30 a.m. Relatives and friends invited to attend. Interment Fort Lincoln Cemetery. 1

WILSON, ROSA E. TAYMAN. On Monday, December 30, 1940, at her home, Croom, Md., ROSA E. TAYMAN WILSON, wife of the late John F. Wilson and mother of Mrs. T. B. Garner, Mrs. H. P. Hook, Miss Mary Wilson and Mrs. J. H. Beckenbaugh.

Services at St. Mary's Church, Upper Marlboro, Md., where mass will be offered on Thursday, January 2, 1941, at 9:30 a.m. Interment Mount Carmel Cemetery. 1

WOLFE, MARY ELIZABETH. On Tuesday, December 31, 1940, at her residence, 1116 C st. s.e., MARY ELIZABETH WOLFE, beloved wife of John W. Wolfe, mother of Guinette Streitz, Charles Dunn, Louis Wolfe, Clara Leona Marcellino, Morris F. Wolfe and Mary C. Marsh, and sister of Mrs. Bertha M. Adams of Edgewater, Md.

Funeral from the above residence on Friday, January 3, 1941, at 2:30 p.m. Relatives and friends invited. Interment Loudon Park Cemetery, Baltimore, Md. (Baltimore papers please copy.) 2

WRIGHT, MILDRED K. On Monday, December 30, 1940, at her residence, 3132 N. 17th st., Arlington, Va., MILDRED K. WRIGHT, beloved wife of Willis B. Wright and mother of Richard T. and Robert K. Wright.

Remains resting at the Ives funeral home, 2847 Wilson blvd., Arlington, Va., where funeral services will be held Thursday, January 2, 1941, at 2:30 p.m. Interment Columbia Gardens Cemetery. (Philadelphia, Pa., papers please copy.) •

In Memoriam

BAKER, MARY HILL. In sad but loving remembrance of my dear mother, MARY HILL BAKER, who departed this life three years ago today, January 1, 1938.

On the hillside, softly sleeping,
Where the trees silently wave,
Is the one we love so dearly
In her lonely, silent grave.

DEVOTED DAUGHTER, MARGARET SCOTT.

BERGMANN, WILLIAM F. In loving memory of our dear husband and father, WILLIAM F. BERGMANN, who departed this life six years ago today, January 1, 1935.

HIS DEVOTED WIFE AND SONS. •

BILLOWS, MARY E. JONES. In loving remembrance of our devoted mother and grandmother, Mrs. MARY E. JONES BILLOWS, who entered into eternal rest January 1, 1918.

LOVING DAUGHTER, LILA J. SMITH, AND GRANDSON, J. ARCHIBALD SMITH. •

COX, ELLEN ANN. In sad but loving remembrance of my dear mother, ELLEN ANN COX, who departed this life ten years ago today, January 1, 1931.

You are gone, but not forgotten,
Fresh my love will always be,
For as long as there is memory
I will always think of thee.

The years may wipe out many things,
But this they wipe out never—
The memory of those happy days
When we were all together.

Although your soul is now at rest
And free from care and pain,
This world would seem like heaven
If I had you back again.

DAUGHTER, DORA. •

DORRY, CHARITY. In sad but loving remembrance of our dear mother, CHARITY DORRY, who passed away six years ago today, January 1, 1935.

Gone, but not forgotten
By ones who won't forget.

HER CHILDREN, MAGGIE CONTEE, MAMIE LOMAX AND DANIEL DORRY.

GARRISON, JAMES N. In memory of my beloved husband, JAMES N. GARRISON, who passed away one year ago today, January 1, 1940.

I see you in my dreams, dear husband,
Oh, how I wish it to be true
That we could be just a little closer
To say a few words to you.

YOUR LOVING WIFE. •

HARGROVE, CALVIN LEE. In sad but loving remembrance of our dear son and brother, CALVIN LEE HARGROVE, who left us four years ago today, January 1, 1937.

You fought life's battles bravely
And patiently stood every test,
And you will always be remembered,
Because you were one of the best.

What would we give to clasp your hand,
Your happy face to see;
To hear your voice and see your smile
That meant so much to us.

DEVOTED PARENTS, MR. AND MRS. HARGROVE; BROTHERS AND SISTERS. •

HOLLIDAY, RICHARD A. A tribute of love sacred to the memory of our dear brother, RICHARD A. HOLLIDAY, who departed this life one year ago today, January 1, 1940.

voice at midnight came,
He started up to hear;
A mortal arrow pierced his frame,
He fell, but felt no fear.

On the river a pale boatman hastened,
He heard the soft dip of his oar;
Then from earth and sorrow he bore him
Across to that beautiful shore.

Though suffering, he breathed not a murmur,
For the Comforter stood by his side
And whispered, "Fear not, I am with thee,
With Me shalt thou abide."

We do not know the pain he bore,
We did not see him die;
We only know he went away
And did not say good-by.

When we knew he had breathed his last farewell,
The stroke was more than tongue can tell;
The world seems like another place
Without the smile of brother's face.

Sad today are our troubled hearts,
Our eyes are dim with tears,
For death has robbed us of the one
We thought was ours for years.
Some day we hope to meet him,
Some day we know not when,
To clasp his hand in a better land,
Never to part again.
Yes, we will meet some bright morning
In that heavenly land so fair,
And with our loved ones gone before us
We will be so happy there.

HIS DEVOTED SISTERS, MRS. NAOMI DANGERFIELD, MRS. EMMA SMALLWOOD, MRS. BANTIE CROCKETT, AND HIS NIECE, MRS. BEATRICE WILLIAMS. •

State Taxes Soar

CHICAGO, Jan. 1 (Special).—In the quarter-century from 1913 to 1938 State taxes increased 1,200 per cent, reports the National Consumers' Tax Commission in warning its women members that "tremendous pressure" for new and greater taxes will be exerted in the 43 State legislatures which meet in 1941.

Ice Cream Production

The total value of ice cream and ice produced last year, as reported to the Commerce Department in the biennial census of manufacturers, was $285,806,781.

Draft

(Continued From Page A-6.)

first street N.E.; Lee Burkley, 724 Nineteenth street N.E.; Charles Preston Ratcliffe, 2031 Bennings road N.E., and Thomas Johnson, Twenty-eighth and M streets N.E. (C. C. C. Camp).

Board No. 23 (Providence Hospital).

White—Lawrence Giles La Tour, 1526 East Capitol street; William Birch Roberts, jr., 1511 Olive street N.E.; Jules Zugbe, 1745 A street S.E., and Louis William Maisel, 1838 Massachusetts avenue S.E.

Colored—William Herbert Westray, jr., 1625 East Capitol street; Rozier Wilson Bailey, 309 Fifty-seventh street N.E.; Merell Oliver Johnson, 944 Eastern avenue N.E.; Richard Green Thomas, 4623 Hunt place N.E.; Louis Robert Smith, 4237 Foote street N.E.; Charles Nathaniel Taylor, 4510 Jay street N.E.; Bernard McQueen Stephenson, 5225 Bank place N.E., and Quentin George Newkirk, 4525 Douglas street N.E.

Board No. 24 (Emergency Hospital).

White—William Augustus James Laignel, 2235 Fourteenth street S.E.; Raymond Olander Barnes, 1422 Eighteenth place S.E.; James Amandus Staub, 650 Milwaukee place S.E.; Elgin Tasker Beaucham, 443 Oakwood street S.E.; William George Reed, St. Elizabeths Hospital; Robert Aime Maheu, 2042 Thirty-fourth street S.E.; George Edward Barnes, 4216 First street S.E.; Maurice Joseph Mates, 2344 Skyland place S.E.; Lester Gilmore McBride, 1222 Pleasant street S.E., and Paul Joseph QQuade, 1602 Twenty-fifth street S.E.

No colored.

Board No. 25.

White (to be examined at Sibley Hospital)—Robert Emmitt Martz, 1010 Eighth street N.W.; Martin Richard Gabriel, 1107 Ninth street N.W.; Alfred Page, 1022 Seventh street, and Constantine Dean Fochalis, 1021 Seventh street N.W.

Colored (to be examined at Freedmen's Hospital)—Odell Speaks, 1408 Eleventh street N.W.; Jesse Aron Merkerson, 1224 Eighth street N.W.; Clyde Marsh, 1712 Seaton street N.W.; John Francis Howard, 911 R street N.W.; Thomas Nathaniel Armstrong, 517 N street N.W.; Curtis Armistice Manning, 1342 Riggs street N.W.; Richard Ashley Williams, 1327 Tenth street N.W.; Harry Thomas Pearson, 1110 Eighth street N.W.; Joseph Henry Harris, 1501 Seventh street N.W.; John Eliza Durant, 1142 Seventh street N.W.; Grayguard Brock, 1010 Twenty-third street N.W.; George Henry Burwell, 1419 Tenth street N.W.; Robert John Campbell, 907 R street N.W.; James Jenkins, 647 R street N.W.; John De Richardson, 1127 Sixth street N.W.; Elby Lawrence, 612½ N street N.W.; Harrison Ingram, 1112 Eighth street N.W.; William Everett Carter, 1320 Sixth street N.W.; James Henry McNeal, 608 M street N.W., and Johnnie Barrentine, 1213 Seventh street N.W.

In Memoriam

JOHNSON, ROSA LEE. In memory of my dear mother, Mrs. ROSA LEE JOHNSON, who passed away three years ago today, January 1, 1938.

Somewhere back of the sunset,
Where "loveliness" never dies,
She lives in a land of glory
With the blue and gold of the skies.

HER LOVING DAUGHTER, MRS. DOLLIE WALKER.

McABEE, FRANK. In loving remembrance of our devoted husband, son and brother, FRANK McABEE, who departed this life two years ago, January 1, 1939.

Treasured thoughts of one so dear
Often bring a silent tear;
Thoughts return to scenes long past,
Time rolls on, but memory lasts.

LOVING WIFE, PRISCILLA; MOTHER AND SISTER.

McLEAREN, HOUSEN. In loving remembrance of my dear grandfather, HOUSEN McLEAREN, who passed away one year ago today, January 1, 1940.

Loved in life, remembered in death.

HIS DEVOTED GRANDDAUGHTER, SHIRLEY ANN McLEAREN. •

RODIER, CHARLES H. In loving memory of our dear husband and father, CHARLES H. RODIER, who passed away one year ago today, January 1, 1940.

HIS WIFE, MRS. ALICE RODIER, AND DAUGHTER, DOROTHY. •

SKIPWITH, ERASMUS. In memory of my beloved brother, ERASMUS SKIPWITH, who departed this life six years ago today, January 1, 1935.

You have crossed the raging sea of time,
But left me in the storm;
The angry billows around me roll,
With faith, dear brother, I am sailing on.

HIS DEVOTED SISTER, SARAH SKIPWITH PETERSON of Arlington, Va. •

TAYLOR, WILLIAM H. In sad but loving remembrance of our dear, beloved father, WILLIAM H. TAYLOR, who departed this life twelve years ago today, January 1, 1929.

HIS DEVOTED CHILDREN, HENRY AND ATILDA TAYLOR, LUCY McAFEE AND THOMAS TAYLOR.

WILLIAMS, D. JEANNETTE. In loving memory of our wife and mother, D. JEANNETTE WILLIAMS, who passed away three years ago today, January 1, 1938.

In our hearts your memory lingers,
You were faithful, fond and true;
There is not a day that passes
That we do not think of you.

HER LOVING FAMILY. •

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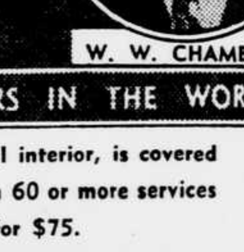

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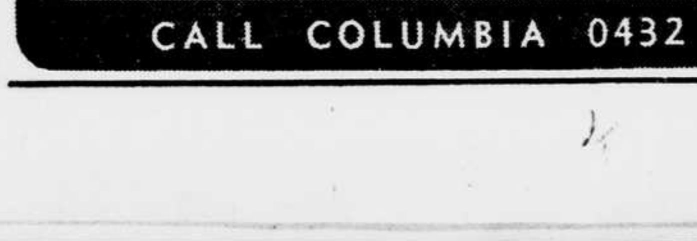

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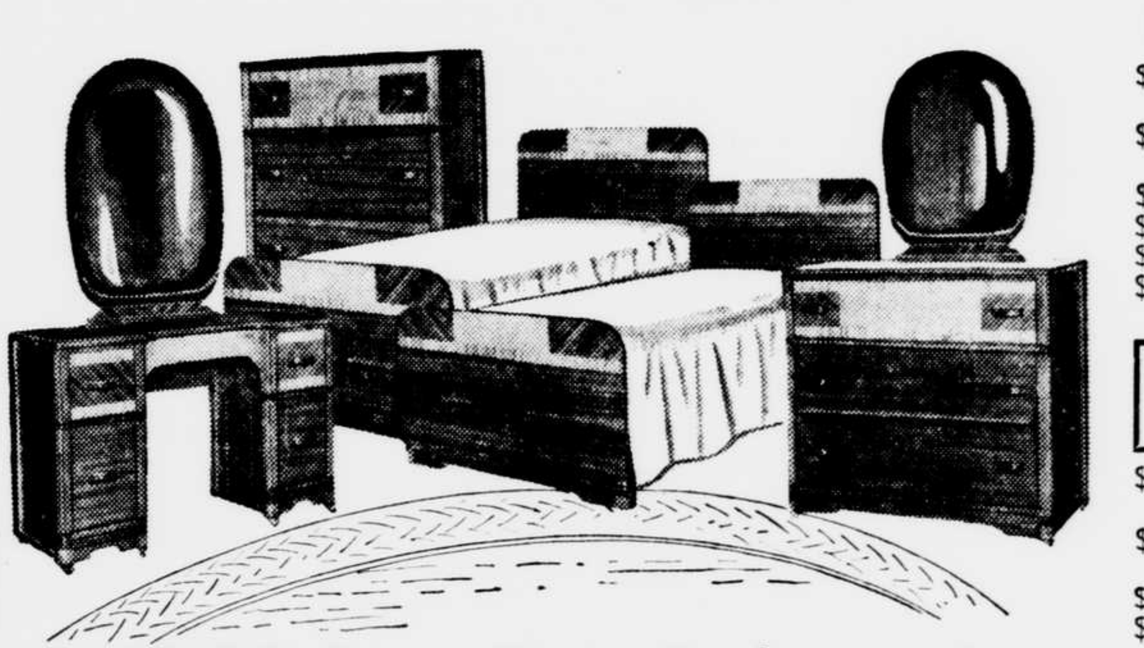

$149.50 5-pc. Twin Bedroom Suite

Five pieces consisting of dresser with separate hanging mirror, vanity, twin beds and roomy chest of drawers. Construction is excellent throughout. Walnut Veneers on fine cabinet woods.

$79.50

Clearance Bedroom Suites

	Was	Now
3-Pc. Modern Waterfall Bedroom	$109.00	$69.50
3-Pc. Solid Maple Bedroom Suites	59.50	38.22
4-Pc. 18th Century Swelled-Front Mahogany Bedroom Suite	239.00	140.00
3-Pc. Mahogany 18th Century Bedroom Suite, Dresser, Chest and Poster Bed	129.00	78.50
4-Pc. Aspinwood French Bedroom Suite, Saginaw Make	295.00	198.00
3-Pc. Burl Walnut Bedroom Suite	169.00	119.00
4-Pc. Burl Walnut 18th Century Bedroom Suite	159.00	98.50
5-Pc. Burl Walnut 18th Century Twin Bed Suite	190.00	119.00

Clearance Living Room Suites

	Was	Now
2-Pc. Modern Living Room Suite, mohair cover	$165.00	$123.00
2-Pc. 18th Century, Solid Mahogany Boucle Covered Living Room Suite	139.00	99.50
2-Pc. Kroehler-Made Lawson, Tapestry Covered	159.00	98.00
2-Pc. Kroehler-Made Mohair Living Room Suite, Carved Wood Base	159.00	119.00
2-Pc. London Club Living Room Suite	80.00	49.99
2-Pc. Boucle 18th Century Living Room Suite. Solid mahogany frame. Made by Jamestown Lounge Co.	190.00	148.00
2-Pc. 18th Century Living Room Suite. Rayon Brocatelle (as is)	119.00	69.50
2-Pc. Kroehler Grip-Arm Tapestry Living Room Suite	130.00	89.92
2-Pc. Kroehler-Made Blue Velour Bed-Davenport Suite	125.00	94.74

Clearance Dining Room Suites

	Was	Now
10-Pc. 18th Century Mahogany Veneer Dining Room Suite	$150.00	$103.00
10-Pc. 18th Century Walnut Dining Room, with 10-leg table	198.00	147.00
10-Pc. Modern Waterfall Design Dining Room Suite in walnut veneers	139.00	96.00
7-Pc. Modern Walnut Dinette Suite. Waterfall fronts	129.00	86.00
10-Pc. Solid Oak Dining Room, Credenza Buffet	225.00	174.00
7-Pc. Mahogany Dinette (Duncan Phyfe Table)	115.00	77.27
10-Pc. Hepplewhite Mahogany Dining Room. Inlaid fronts. Solid mahogany chairs	395.00	233.00

Clearance Beds and Bedding

	Was	Now
Maple or Mahogany Finish Spool Beds	$10.00	$5.87
Innerspring Mattress, full or twin size	16.75	9.96
Simmons Arm and Back Twin Studio Couch	39.75	29.87
Simmons Maple Arm and Metal Twin Studio Couch	43.50	32.32

MISCELLANEOUS

$27.50 Child's Solid Maple Chest, $13.37
$45 Full Size Burl Walnut Bed, $16.20
$59 Solid Cherry Dresser $28.10
$14.50 Mahogany Server $4.26
$39.50 Mahogany Buffet $39.50
$14.95 Automatic Electric Toaster, $7.76
$75 Carved French Lounge Chair, Embossed Brocatelle, Down Cushions $29.99
$79.50 Block Front 18th Century Mahogany Secretary $54.27
$49.50 Mahogany Governor Winthrop Desk, four drawers, $32.21
$1.50 Nursery Pictures 69c
$10.95 Handmade Solid Maple Ladder-Back Chair $5.99
$85 French Love Seat, rayon brocatelle cover $57.20
$32.75 Modern Walnut Bookcase Desk $23.77
$13.95 Solid Mahogany Duncan Phyfe Drum Table $7.92
$39.50 Walnut Extension Console Table; seats 8 when open $22.26
$39.50 Satinwood French Kidney Desk $27.36
$39.50 Colonial Wing Chair, cotton tapestry $26.67
$44.50 Rayon Brocatelle Barrel Chair $28.27
$15.75 Solid Walnut French Lamp Table, glass top $9.89
$69.50 Solid Mahogany Virginia Sofa, tan tapestry cover, $49.92
$39.50 Walnut Cellerette (as is), $12.99
Clearance of Odd Drapes, sold to $14.50 ½ Price
$24.75 Mahogany Chest of Drawers, $17.92
$17.50 Mahogany 4-Post Bed, $10.86
$59.50 Burl Walnut Cedar Lined Chifforobe $34.10
$29.50 Spring-Air Full-Size Box Spring $22.16
$6.95 Modern Walnut Vanity Bench, back rest $3.98
$16.95 Modern Walnut-Finish Cocktail Table, blue glass top, $10.37
$15.00 Solid Mahogany Cocktail Table, two removable trays, $9.95
$49.50 Mahogany Duncan Phyfe Extension Table $33.96
$45.00 Deep Pile Axminster Rugs; one-of-a-kind samples $27.56
$7.95 Simmons Coil Spring $4.38
$40 Simmons Innerspring Mattress and Box Spring, full or twin size, $27.61
$1.49 Walnut Finish End Table, 79c
$6.95 Attractive Occasional Chair, walnut finish $3.99
$16.75 Walnut-Finished Kneehole Desk $9.99
$26.75 Rayon Tapestry Lounge Chair, sagless construction, $15
$24.75 Mahogany-Finished Governor Winthrop Desk $16.62
$6.95 Solid Maple High Chair, $4.82
$3.49 Unfinished Kitchen Chair, $1.67
$24.75 Platform Rocker, upholstered in cotton tapestry $16.22
$6.95 Round Plate Glass Mirror, 24x24 inches $4.96
$89.50 Tuxedo Brocatelle Love Seat, one-piece down cushion $53.99
$49.50 Mahogany Break-Front Bookcase $33.63
$35.75 Mahogany Veneer Straight-Front Secretary $24.94
Hassocks. Were $2.65 and $2.59, now $1.98
$14.95 Solid Mahogany Commode, $9.72
$15.75 18th Century Mahogany Commode, two drawers $10.06
$2.95 Burl Walnut End Table, $1.93
$14.50 18th Century Walnut Finished Occasional Chair $9.79
$18.75 Solid Maple Kneehole Desk, 6 drawers $12.31
$32.95 Cotton Tapestry Lounge Chair and Ottoman $21.76
$22.75 Friezette Lounge Chair, $14.38
$32.50 Semi-Wing Boucle Grip Arm Lounge Chair $23.66
Remnants of Gold Seal Congoleum; as much as 6 yards in some pieces. Were 69c yard, now, yard 39c

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The Woman's Page Wishes Its Readers a Very Happy New Year

Correct Lighting in Home Must Provide Useful, Decorative Aspects

Illumination Now Measured By Engineers in Terms of Modern 'Foot Candles'

By MARGARET NOWELL.

The proper lighting in your home is one of its greatest decorative assets as well as comforts January and February are indoor months, and whether you are curled before the study fire for an evening's reading, or hostess for a party for your friends in a brilliantly lighted drawing room, modern lighting is a great aid.

Many of us drift along, putting up with the kind of lighting we were "brought up with," and pay little heed to the remarkable science of lighting which in the past few years has developed so rapidly. We spend much time in our homes after dark and we give great care to their decorative scheme, yet without a thought we leave most of them in semi-darkness.

Today good light is available to every one at low cost, but because many of us do not know about the science of "light conditioning," we live in inadequately lighted rooms.

It is important to bear two factors in mind when planning the lighting for homes. First be sure there is adequate light for seeing in comfort, and then see to it that the light is used to enhance the beauty of your rooms.

A few fundamental facts help to make us realize the tremendous strain we place upon our eyes through inadequate light. The human eye is a product of at least half a million years' development. Through all these years it has been called upon to function outdoors in broad daylight. Suddenly, literally overnight, so far as the life of mankind is concerned, eyes are brought indoors and expected to do exacting work in relatively dim light. Lighting engineers, realizing the strain we are placing upon our eyes, invented a simple meter to measure the intensity of light. The unit used to express light intensity is called the foot candle. This is the amount of illumination which a standard size candle will cast upon a surface one foot away. This meter takes the guesswork out of lighting problems.

We discover that on a sunny day out of doors the meter measures 10,000 foot candlepower, and that in the interior of the average home today the meter measures but five foot candlepower. The difference is so tremendous that it is little wonder eye strain is an almost universal ailment.

The quality of light is as important as the quantity. There should be no sharp contrasts and no glare, direct or reflected. Many of us were brought up with the old-fashioned student lamp which spotlighted the white page of the book we were reading and left the rest of the room in darkness. The contrast between the glare of light reflected from the white sheet of paper and the outer darkness is very fatiguing to the eye.

The retina of the eye is forced to contract and expand continuously to cope with this difference in light intensity. It is easy to see why a diffused light is more pleasing and restful. This can best be obtained by using several sources of light; several lamps, a ceiling fixture and wall brackets or built-in lighting all in one room. The result is a room filled with a warm, luminous glow, the elimination of the sharp contracts which fatigue the eyes and the pointing up of all the beauty spots in the room.

Before planning the lighting of any room, consider its use. A living room is usually a double-purpose room. It is used to receive and entertain guests and also as a place for the various members of the family to read, sew or write. When planning the lighting, be sure that there is adequate light for these activities placed where it is most natural and convenient for each one to take place. Make the lighting flexible so that it can be dim or brilliant. From the decorative angle it is important that the general illumination be soft and restful, though the depth of color in a fine painting may be brought out with subtle indirect lighting. Points of light from beautifully designed lamps, themselves a work of art, also give accent to the room.

The early darkness of this month may call many things to your attention which you have not noticed before, and which may easily be remedied with the aid of a lighting engineer.

SUSAN IS ANY YOUNG LADY . . .

The girl in the shop, the one in the office. She is the housewife or somebody's best pal, but she is SUSAN . . . and SUSAN, pretty or not, must be SMOOTH.

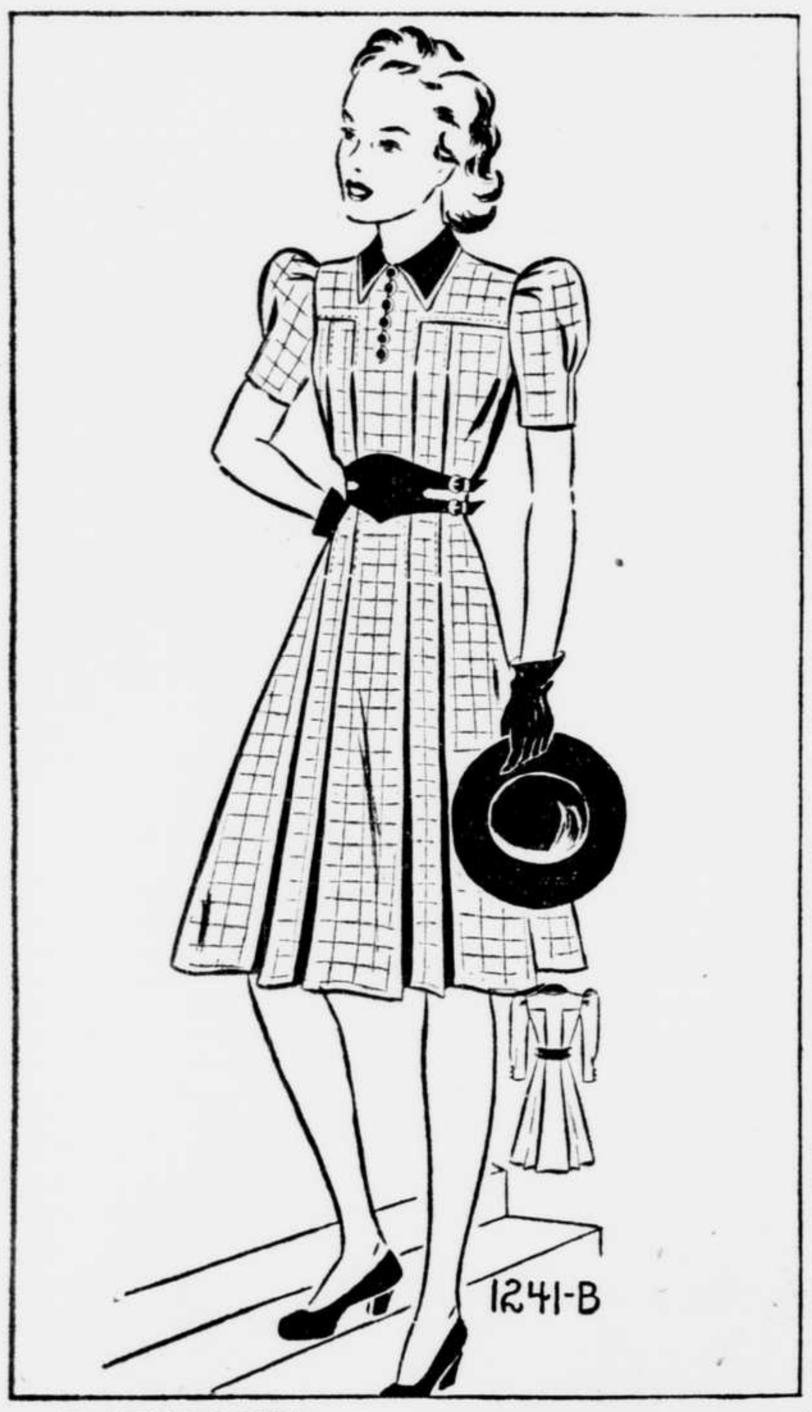
SMOOTHNESS is that quality that makes you liked by women and loved by men . . . It is YOU and everything about YOU. Take a tip from us and read this series of articles by Nell Giles on good grooming, we KNOW you will like them.

SUSAN, BE SMOOTH

By Nell Giles

Starts Monday, January 6

Attractive Model for College or School



By BARBARA BELL.

BARBARA BELL,
The Washington Star.
Inclose 25 cents for Pattern

No. 1241-B. Size ______________

Name ______________

Address ______________

Wrap coins securely in paper.

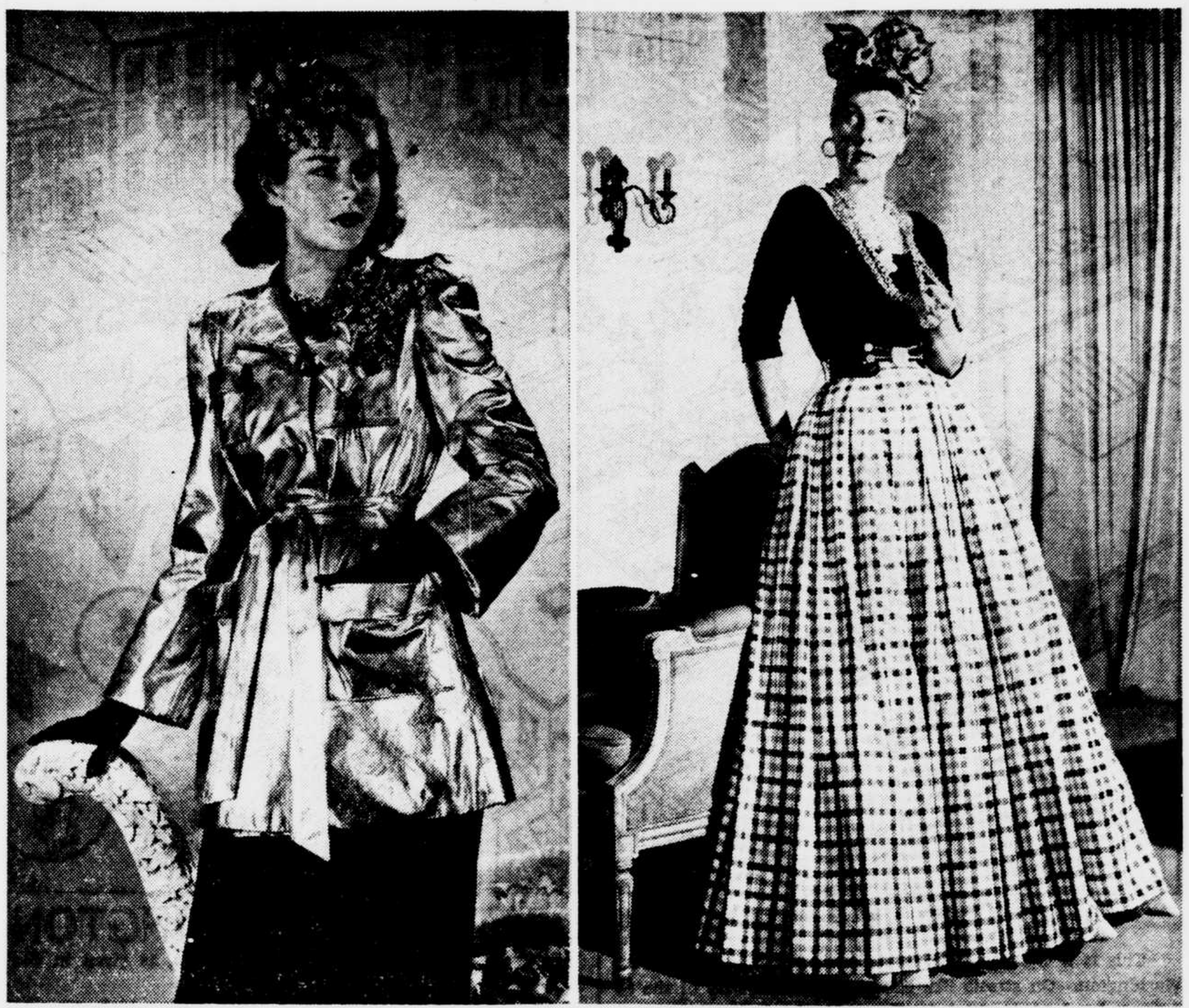
It takes a slim young creature with wasp-like waist to wear this frock to best advantage—for juniors it's truly an inspired style. Below the shoulder yoke, and the waistline in front, stitched pleats break into flattering fullness. This frock accents the smallness of a small waist, makes you look nicely rounded over the bosom and covers up your collarbones with a high neckline finished with turnover collar. You'll love it for college and runabout in wool crepe, spun rayon, flat crepe or tailored print—later on in colorful cottons.

For the belt and to trim the collar, choose black or a sharply contrasting color, to match your gloves and your casual hat. Detailed sew chart with pattern.

Pattern No. 1241-B is designed for sizes 11, 13, 15, 17 and 19. Corresponding bust measurements 29, 31, 33, 35 and 37. Size 13 (31) requires, with short sleeves, 4⅔ yards of 39-inch material; long sleeves, 5 yards; ⅝ yard contrast.

It's ready—our new spring fashion book—brimming over with lovely new clothes that you can have, very economically, by sewing your own. You needn't be an expert needlewoman. The patterns are carefully simplified and each includes a step-by-step sew chart to guide beginners. Send 15 cents for your order now!

Fashion Winners for '41



Two interesting new American designs give promise of a new year full of fashion importance. At left, a winter evening coat of gold kid made on trench coat lines with big pockets reflects the subtle military influence. Also significant is Hattie Carnegie's "Aunt Jemima" southern-wear silhouette with jersey bodice and gingham skirt over a crinoline petticoat. Both styles are destined to have an outstanding influence on fashions for the coming year.

Our Sincere Prayers Are For Peace

Good Will of Men Is Essential for All Progress

By ANGELO PATRI.

This is Wishing Day. I make a good wish for you and you make one for me and the great family of America is bound in ties of good will on this New Year Day. What shall we wish for each other?

First, I am sure, in each heart is the wish for peace on earth and good will toward men. We want peace, we wish for it, we pray for it with all the fervor of our being. We hope we may have it without using the sword to win it, but if we must, we will, and always with the wish for the peace that is based on the good will of mankind.

That good will is founded on the character of the peoples of the earth. Morality is the spiritual force that must and will control the feeling and action of mankind. Truth must be honored; consideration for the rights and feelings of others must be a matter of course throughout the world; the sacred things—religion, freedom of the individual, freedom of living in every phase of existence—must be cherished and maintained at whatever cost. Only when these essentials are preserved to all men can peace come to earth and rest there. There can be no peace when people distrust one another. Morality is basic to the confidence that begets good will.

Good will expresses itself in gracious manners. There will be no calling of harsh names, no acts of violence, no roughshod trampling of the beauty and grace of the spirits of men. Courtesy will come back to soften the words and gentle the actions of men because there will be only gentleness in their hearts toward one another.

There will be health in us when we dedicate ourselves to this peace. A spirit at peace with itself is a benediction upon the body. The friction and tension of struggle are unhealthy and bring illness, fatigue and general unfitness in their train Peace in oneself is tonic to the whole being, and there is nothing that so stimulates healthy successful action as that happy state of mind which expresses the contented mind.

This, then, is my New Year wish. Peace to you and to all mankind through you. Choose today the course that you mean to follow through this year. Settle any doubts that are in your mind and clear the way for the forward march you must make.

If you are worrying about what may happen tomorrow, let go. Worry kills the body, weakens the spirit and destroys all chances of peace in yourself. If you can mend the matter do so and forget it; if you cannot mend it, never mind it.

We have to deal only with the present moment's demands. If we do that as well as we are able and keep to that plan of doing, we will be doing the best possible for ourselves and others and we can be at peace with ourselves. We can leave the things that are beyond our horizon to come along in their turn, certain that when they do arrive we shall be able to deal with them as we have been able to deal with those that came to us in their time.

Peace to you, peace to us all; the living, growing, doing peace of the released and dedicated spirit, this new year.

Garnish Tip

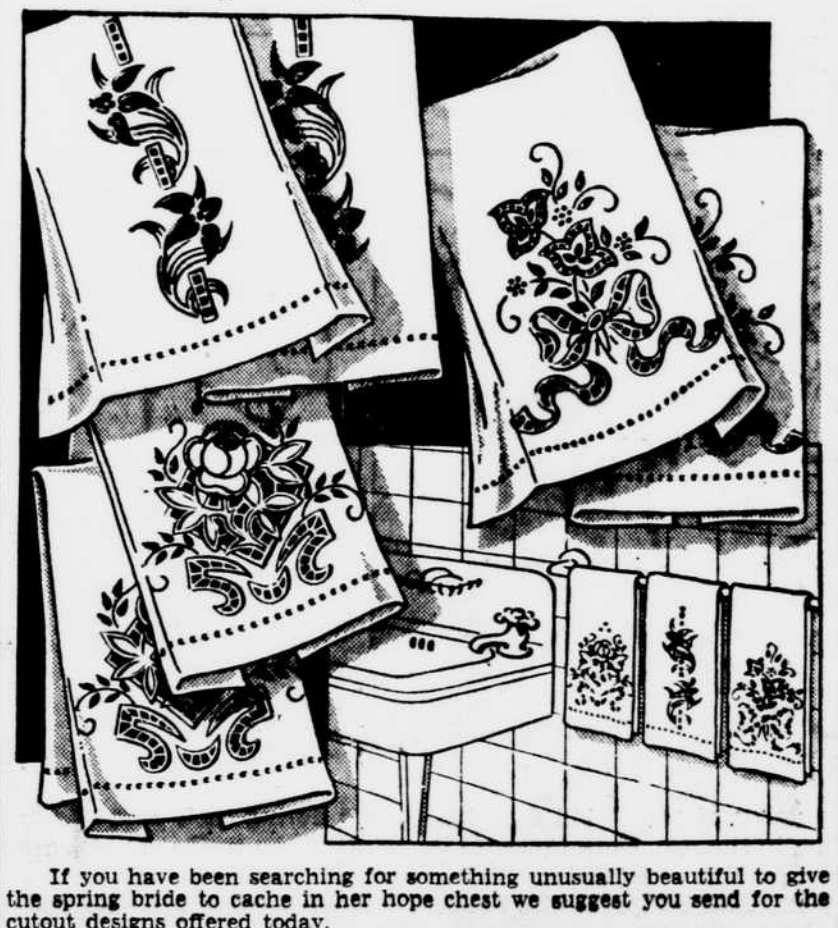
Do not overgarnish meat platters. When a cut of meat, fowl or fish needs serving and carving at the table, the carver should have elbow room and not be bothered by too many frills.

Salute to the Style-Setters

Greetings to all the children of fashion
Who go around creating clothes with a passic
Blessings on friend Germaine Monteil,
Wilson Folmar and Lilly Dache.
Here's a cheer for Walter Florell,
And tender thoughts for Henri Bendel.
Salutations to Mainbocher
And snappy greetings to Cartier.
Our best to Nicole de Paris
And also love to Grand Duchess Marie.
And may the new year be a lark
For Sally Victor and Karen Stark.
A year's good wishes for Carmel Snow,
Some more for Palter de Liso.
And may they set their usual paces,
Ilka and Edna Woolman, the Chases.
Helen Cookman—we'll not spurn her—
Won't skip Jessie Franklin Turner.
Florence Reichman, Delman, Creed,
May your year be great indeed.
Fondest wishes to Elfreda
And to clever Tina Leser.
Everything that's smart and new
For Picard, Renee Montague.
For Alice Hughes a year that's chatty.
Luck to Carnegie, our Hattie.
Nettie Rosenstein, a pet,
Here's to you and Kiviette.
For Jane Derby, one large cheer,
And also one for Howard Greer.
And then a happy, hearty hail
For chic John-Frederic, Zoe de Salle.
May you be a happy pilgrim
In the style world, Sally Milgrim.
Clarepotter, Jo Copeland, I. Miller and Son,
Here's wishing you glory all through '41.
Twelve months that will turn out just perfectly swell
For suave Valentina and Vera Maxwell.
For Joseff, La Valle and for Dorothy Shaver
We'll continue to be quite a booster and raver.
And to all of the many well-known others,
Style-setting sisters and fashion-wise brothers,
We can't rhyme your names, but our wish is sincere
For the happiest, jolliest, brightest New Year!

—HELEN VOGT.

Simplicity in Cutwork



If you have been searching for something unusually beautiful to give the spring bride to cache in her hope chest we suggest you send for the cutout designs offered today.

Ask for No 1468 and inclose 15 cents. Address orders to the Needlework Editor of The Evening Star.

Easy Living Softening To Most

Grow Strongly Beautiful in 1941

By PATRICIA LINDSAY.

One wonders how many women could pass a physical examination if all were called to enlist in the service of our country.

Newspapers tell us that an alarming percentage of our youg men between the ages of 21 and 35 cannot meet the physical requirements of the national draft board. If the male youth of our nation are so far from being normally healthy I cannot help but wonder about the physical fitness of our women.

It is true that young America has grown soft. There are many contributing reasons why this has happened, but it is none the less alarming to find physical unfitness so prevalent in the age group which should be the strongest. Perhaps if man is to be healthy, strong and happy he should be denied those luxuries which we consider essential to our everyday living. And that brings me right to a point.

A very stupid social code has weakened many of our women. I refer to those "niceties" which are religiously adhered to by fashionable ladies—one must not carry bundles, let the stores deliver them; one must not be seen walking to an appointment, one must arrive in a taxi or a car; one must not open a window or a door, or lift any object of weight if a man is available to lift it; one must not clean one's house if the budget permits a "cleaning" woman; one must not be seen carrying a suitcase if a porter is about; one must be assisted in and out of buses, cars and taxis by one's escort; one must have a nurse for one's child; in fact one must not do anything which would rob one of an expensive, pampered, clinging-vine halo! Such a feminine code is not only unhealthy but it is degenerating!

When major catastrophes strike us we learn how much we can take Just look at the women in England. Fortunate for them they have never "softened" quite as much as have American women. They now are doing the work of men—putting in grilling hours of hard work, bearing up under horrifying conditions which we in this country cannot even imagine, and discovering they not only have two reserves of strength but three, four and five.

We in America must grow strong and by growing strong we will grow more beautiful. The woman who must walk to her appointments, who does carry her bundles, who cleans her own house and carries her own bags is better off than her pampered sisters who have grown weak willed and weak in body. Of course there is a limit to the physical labor a woman can stand, but many of us have never begun to tap the energy we have waiting for use.

A wise prophet once horrified a world by loudly stating that war would always be a necessity because man grows weak and ill when he has nothing left to fight for. But there is some truth in his statement —for too many luxuries are crippling, class-consciousness is degrading and unused bodies grow unhealthy. War is a challenge to strength.

Instead of cringing from the problems of our immediate economic future women should welcome the test thus offered them. They and their children can grow stronger by doing more and fretting less, and a greater value will be placed on peace if all must work to preserve the freedom of our country which has softened us through its goodness!

Gift Giving at New Year's Idea Which Flourished In Medieval Times

Spectacular Offerings Were Presented to Sovereigns; Origin of 'Pin Money'

By GAEL RENFREW.

January 1 finds us nowadays with all our presents unwrapped, enthused over and adapted for use or ornament. Gift-giving, however, originally belonged to the New Year season. The Saxons inherited the custom from the Romans and as a practice it just grew and grew, reaching extravagant proportions in medieval times.

Rank and situation played a determining role in this exchange of presents. Tenants, for instance, sought favor with landlords by means of something like a fat capon, and subjects of all classes gave lavishly to the sovereign.

Sums of money received by Henry VI of England between Christmas Day, 1427, and the beginning of February, 1428, are all listed in old record books, while the manuscript rolls of the public revenue yield similar information touching Edward VI, "Bloody Mary," Elizabeth and her Stuart successors.

New Year was the occasion for Elizabeth to be showered with gifts on a fabulous scale. The Queen's love of finery being well known, her subjects presented her with articles of great value, and somehow it sounds like Elizabeth to read that "an exact descriptive inventory of them was made every year in a roll which was signed by the Queen herself and by the proper officer."

These gifts include sums of money, costly articles of ornament for the Queen's person or apartments, caskets studded with precious stones, necklaces, bracelets, gowns, embroideries, mantles, smocks, petticoats, looking glasses, fans," and many more items.

Nor was it only by the great of the realm that her majesty was remembered at this season. "Physicians, apothecaries and others of lower grade," down to the palace "dustman," contributed their quota.

Elizabeth's silk-woman, a certain Mrs. Montague, presented her royal mistress at New Year 1561 with a "pair of black silk knit stockings," little thinking of what her action would mean. "Thenceforth," we are told, "the Queen never wore cloth hose any more"—and before long neither did any one else. Up to this time stockings had been made of yarn or worsted, coarse material which necessitated soft footwear in order not to press on the seams. Silk stockings, however, prepared the way for leather boots and shoes.

The era of spectacular giving to the sovereign seems to have ceased with Elizabeth, although it went on to some degree before dying out during the Commonwealth.

To the Scottish people and also in France New Year Day even a few years ago far excelled Christmas in importance, being the time when most presents were given and received.

Favorite New Year gifts of a bygone day were gloves and pins. "Glove money," a sum earmarked for the purchase of gloves, is the ancestor of the gift certificates which stores now issue during the Christmas season. Gloves being very expensive, it meant much to a woman to be given money with which to buy them.

The same held true of pins, which at one time were in the class of luxury articles. Although the significance of the phrase has widened so greatly "pin money" was just that. Of course, there had been pins of a sort since 'way back, but up until the beginning of the 1800's it took the labor of 13 or 14 different persons to complete the little article, which kept up the price.

Like other manufactured items, pins came to the American Colonies from England, and we read that in 1775 the stern young Congress offered a premium of 50 pounds for the first 25 dozen domestic pins, equal to those of the imported variety. Pins evolved through bone, wood and silver, to metal, and while Catherine Howard, one of Henry VIII's Queens, is credited with introducing the brass wire pin from France in 1540, it was not till 1826 that it was manufactured in England.

John Ireland Howe, a physician of New York City, invented a machine for making perfect solid-headed pins, in 1831. A company was formed to work according to his patent and after some years moved to Connecticut, which is still said to be the center of the industry in the United States.

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Extend Sincere Good Wishes
To Our Customers
For The New Year
"Peace On Earth,
Good Will Toward Men"
May This Be a Guiding Thought
For All Peoples In
1941

D. C. Traffic Deaths Drop in Contrast With National Increase

Eighty Are Killed Here in 1940, Five Less Than in 1939; Pedestrian Is Key to Safety

Fifty-Eight Walkers Among Year's Victims; Campaign of Education Seen Helpful

All statistics used by The Star concerning the fatal accidents of 1940 were based on facts gathered by reporters covering coroner's inquests throughout the year to prepare the series "Why Must They Die?"

By J. B. ZATMAN.

In the face of a Nation-wide increase in traffic fatalities for 1940, Washington ended the year with a score of 80 traffic deaths—a reduction of 5, or about 6 per cent, from the 85 of 1939. This gives Washington its best safety record since 1933, when 80 persons were killed.

The 1940 record was marred by a sudden spurt in fatalities during the last 10 days of December, when seven persons died as a result of traffic accidents. Six of the seven were pedestrians.

December was the worst month for traffic fatalities in 1940, with 13 persons killed, as compared with only seven during December of 1939. A total of 29 persons met their deaths during the final quarter of 1940—seven more than the number killed in the same period in 1939.

A study of the 1940 traffic toll reveals that safety education of the pedestrian still remains the most important factor in the District's traffic safety program.

Fifty-eight pedestrians were included among the 80 persons killed in traffic during 1940. Of this number, 36, or 62 per cent, were killed while disregarding rules intended for their safety.

Violation of Safety Rules Is Shown.

Crossing a street at some place other than a crosswalk led to the death of 25 of the 36; six were crossing a street at a controlled intersection against the proper signal; three were attempting to hitch rides on moving vehicles; one jumped off a moving vehicle and one was playing in the street. In addition, two of the 25 who were crossing in the middle of the block had been drinking prior to the fatal accident.

For comparison, 66 pedestrians were killed in 1939. Of this number, 31, or almost half, were killed crossing a street not on a crosswalk.

Some measure of success apparently was achieved this year in impressing upon pedestrians 60 years of age or over the danger involved in disobeying safety rules. A total of 23 pedestrians who were 60 years old or over were traffic fatalities in 1940, as compared with 30 the year previous. Ten persons 60 years of age or over were killed in 1940 when they crossed the street at some point other than a crosswalk, as compared with 13 similar fatalities in 1939.

The great majority of last year's fatal accidents occurred in neighborhoods within 5 or 10 minutes' drive of the downtown business section. For example, four persons were killed on Connecticut avenue N.W., between N street and Nebraska avenue. Two of the four were struck while crossing Connecticut avenue at some other point than on a crosswalk, while the remaining two were crossing the thoroughfare against the proper signal.

Only three pedestrians in this age group dared death and lost in 1940 by crossing the street against a red light—just half the number who were killed in 1939.

Van Duzer Cites Pedestrian Carelessness.

Directing particular attention to the problem of pedestrian carelessness, Traffic Director William A. Van Duzer deplored the tendency of many people to abandon all caution when they walk across a street.

"People just don't take proper care of themselves in traffic," he declared. "When it rains they walk around with their umbrellas down in front of their faces so that they can't possibly see whether they are in any danger. After all, no one in his proper mind will cross in front of an approaching locomotive, so why debate the right of way with an oncoming vehicle, which can kill or injure a person just as easily?"

He pointed out that an automobile traveling as slowly as 20 miles an hour requires as much as 20 or 25 feet to stop, and a pedestrian exercising the proper care can see the car coming in plenty of time to wait until it goes past.

An emphatic second of this was given by Assistant Traffic Director M. O. Eldridge, who said that "in 67 per cent of the fatal pedestrian accidents it has been found that the pedestrian himself was in a street in the path of a vehicle at such time or such location when or where he had no business to be."

Another major cause of pedestrian fatalities, he said, was intoxication. Autopsies conducted by the coroner on the bodies of seven drivers and 33 pedestrians—all victims of traffic accidents—covering a period of 22 months showed that four of the motorists had been drinking, while 15 of the pedestrians were intoxicated when struck.

That darkness increases traffic hazards tremendously is seen in the sharp jump in fatalities after 4 p.m. For example, 25 persons were killed in 1940 between 4 p.m. and 8 p.m.—more than double the 10 killed between noon and 4 p.m.

These figures are almost the same in 1939, with 23 traffic fatalities reported between 4 p.m. and 8 p.m., as compared with 10 between noon and 4 p.m.

Danger in First Hour of Darkness.

Your chance of being involved in a fatal automobile accident is more than doubled in the first hour of darkness, according to the results of a Nation-wide study made recently by an insurance company. The analysis showed that there were 4,205 fatalities during the first hour of darkness, as compared with 1,663 the hour before.

Child fatalities dropped off 26 per cent from the number reported in 1939. Eleven children were killed by moving vehicles—four less than the 15 killed in 1939. But here, too, there was a tendency on the part of children to imitate their elders in disregarding elementary rules of safety. Three of the 11 were struck by cars after they ran out into the street from between or in front of parked cars. This is the same number killed in a similar way last year.

An idea of the magnitude of the traffic death problem throughout the country may be gained from an estimate by the National Safety Council that the Nation's death toll is expected to approximate at least 34,500.

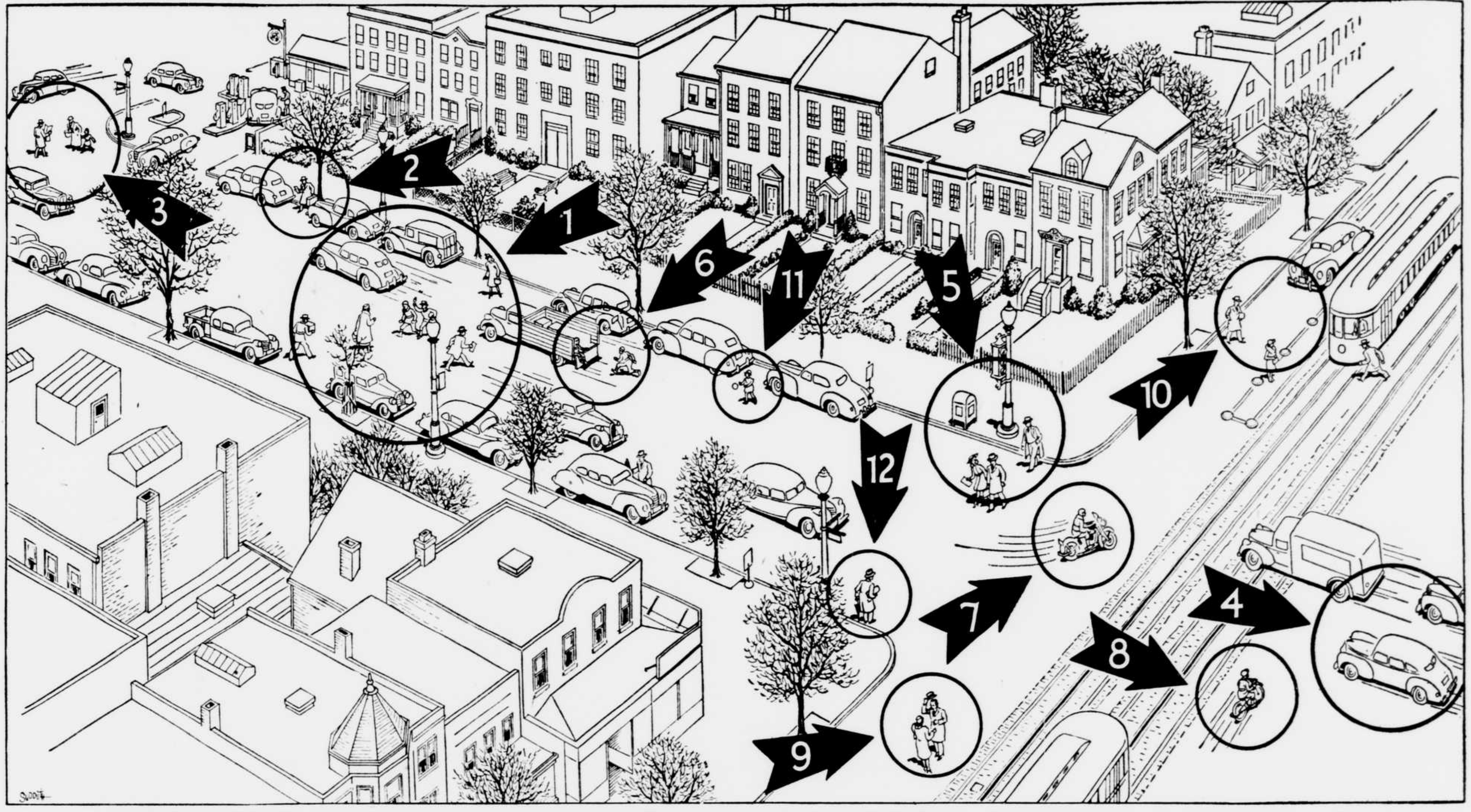
This figure, which is almost 2,000 higher than the total for 1939, when 32,000 persons were killed, represents increases of from 5 to 8 per cent for every geographical region, the council reported.

Official Action in Fatalities

A comparative tabulation of legal action taken in 1940 and 1939 traffic deaths follows:

	1940.	1939.
Cases in which the death car driver was absolved of blame by a coroner's jury	39	45
Cases in which no inquests were held and the coroner issued certificates of accidental death	15	7
Cases in which coroner's jury held driver for Police Court action under Negligent Homicide Act	15	24
(One of the 1940 negligent homicide cases was nolle prossed by the district attorney's office and the remaining 14 are still pending for Police Court action.)		
Cases in which a coroner's jury held driver of death car for action by the grand jury	10	6

(One of the 1940 grand jury traffic cases involved a hit-and-run driver, whose identity is unknown, but who will be held for grand jury action when captured by police. Four cases were ignored by the grand jury, four indictments were returned and one case is still pending. One driver, who was indicted on a charge of second-degree murder, was held responsible for two traffic deaths, but was held by a coroner's jury for grand jury action in only one. No inquest was held in the second death.)



A BIRD'S-EYE VIEW OF DEATH ON WASHINGTON STREETS DURING 1940

This is a typical city block on the outskirts of downtown Washington. On streets like this the great majority of the 80 persons involved in fatal traffic accidents during 1940 were killed.

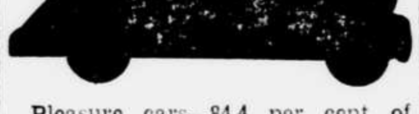
A streetcar line passes one of the intersections, which is governed by a traffic light, while the other intersection is not controlled by any signal device.

In this sketch, Star Staff Artist Newman Sudduth has portrayed the acts committed by the various traffic victims which led to their deaths. The circles signify representative groups of individuals killed committing the act illustrated. The numbers in the arrows refer to the specific act, as given in the following key:

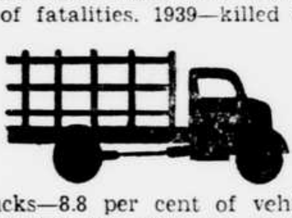
1. The most hazardous traffic action during 1940—crossing a street at some point other than a crosswalk. This action took 25 lives.
2. Stepping from between parked cars. This act was a contributing cause in seven of the 25 deaths mentioned above.
3. Crossing a street at an uncontrolled intersection. Twelve killed.
4. Driving a motor vehicle. Eight killed.
5. Crossing a street at a controlled intersection against the proper signal. Six killed.
6. Hitching rides or trying to jump off moving vehicles. Four killed.
7. Operating a motorcycle. Two killed.
8. Riding a bicycle. Two killed.
9. Standing in the middle of a street. One killed.
10. Standing in a safety zone. One killed.
11. Playing in the street. One killed.
12. Standing in a gutter. One killed.

Nine of the 80 District traffic deaths of 1940 are not illustrated. Seven of these are still being investigated to determine the causes of the accidents. One person was killed walking beside a road and another was run down attempting to stop stampeding horses.

Traffic Killers



Pleasure cars—84.4 per cent of vehicles. 1940—killed 51; 63.7 per cent of fatalities. 1939—killed 56.



Trucks—8.8 per cent of vehicles 1940—killed 12; 15.0 per cent of fatalities. 1939—killed 16.

Streetcars—0.36 per cent of vehicles. 1940—killed 7; 8.7 per cent of fatalities. 1939—killed 6.

Taxicabs—3.0 per cent of vehicles. 1940—killed 4; 5.0 per cent of fatalities. 1939—killed 2.

Motorcycles—0.43 per cent of vehicles, 1940—killed 2; 15.0 per cent of fatalities. 1939—killed 3.

Buses—0.60 per cent of vehicles. 1940—killed 1; 1.2 per cent of fatalities. 1939—killed 2.

Circus wagon—1940 killed 1; 1.2 per cent of fatalities. 1939—killed none.

Army caisson—1940, killed 1; 1.2 per cent of fatalities. 1939—killed none.

Hit-and-run, type of vehicle unknown—1940, killed 1. 1939—killed 1.

Death Weather

Conditions	1940 Deaths	1939 Deaths
Clear—night	31	34
Clear—day	27	29
Raining—night	7	15
Raining—day	4	3
Misty—night	2	0
Ice-covered streets—day	1	2
Ice-covered streets—night	1	0
Foggy—night	0	2
Official investigation incomplete	7	0

Chronology of the 80 Traffic Deaths During 1940

JANUARY.

1. Robert W. Davis, 36, of 334 Thirty-fourth street N.E., a motorcycle policeman, about 3 p.m. January 1, was in collision with an automobile in the 2400 block of Good Hope road S.E. while pursuing a speeding car. Weather clear. Driver of automobile, 19, with three years' experience, exonerated by coroner's jury.

2. Hezekiah McCauley, 64, of 1419 Clifton street N.W., at 8:15 p.m. January 1, struck by automobile while crossing Thirteenth street near Clifton street N.W. about 10 feet below the crosswalk. Weather clear. Driver, 33, with 18 years' experience, released by coroner's jury.

3. Hugh D. Cooke, 52, of 208 Massachusetts avenue N.E., at 12:10 a.m. January 12, stepped into side of car while attempting to cross Eighth street S.E. near M street in the middle of the block. Weather cloudy, street wet. Driver, 44, with more than 20 years' experience, released by coroner's jury, but fined in Police Court for operating an automobile with expired permit.

4. Mrs. Mary E. Hall, 72, of 1525 Half street S.W., at 6:05 p.m. January 13, struck by automobile while crossing Fourth street S.E. between L and M streets in the middle of the block. Weather foggy and raining. Driver, 33, with eight years' experience, exonerated by coroner's jury.

5. William Penner, 70, of 1048 Jefferson street N.W., at 12:05 p.m. January 10, struck by automobile passing to the left of a streetcar loading platform as he walked across Pennsylvania avenue at Twenty-fifth street N.W. in the crosswalk. Weather clear. Driver, 49, with 27 years' experience, held by coroner's jury for Police Court action under Negligent Homicide Act. The case was nolle prossed in Police Court.

FEBRUARY.

6. Taft Jack Moy, 28, colored, of the 400 block of L street S.E., about 2:25 a.m. February 11, struck by taxicab while crossing Eleventh street S.E. about 40 feet south of intersection with M street. Weather misty, had been raining. Victim had been drinking. Driver, 24, with five years' experience, who also had been drinking, held by coroner's jury for grand jury action. The case was ignored by the grand jury.

7. James H. Jones, 60, of 634 New York avenue N.W., about 9:50 p.m. February 10, struck by hit-and-run truck driver while crossing Ninth street at M street N.W. in the crosswalk. Weather misty. Driver as yet unapprehended. Will be taken before grand jury on charge of manslaughter when captured.

8. James B. Ritter, 70, of 210 F street N.W., about 12:05 p.m. February 19, walked into side of streetcar while crossing G street between Second and Third street N.W. in the middle of the block. Had been drinking. Raining heavily. Motorman, 25, with 19 days' experience, exonerated by coroner's jury.

9. William F. Stetson, 73, of 417 Massachusetts avenue N.W., about 7 p.m. February 18, was struck by a taxicab while crossing Sixth street at G street N.W. in the crosswalk against a red light. Raining. Driver, 47, with 20 years' experience, released by coroner's jury.

10. James Powell, 22, colored, of the 4700 block of Benning road N.E., between 4:30 and 5 p.m. February 26, while driving a truck was in collision with an automobile at Tenth and F streets N.E. Weather clear. Driver, 23, with five years' experience, held by coroner's jury for Police Court action under Negligent Homicide Act. The case is still pending in Police Court.

MARCH.

11. Heywood Hazard, 56, colored, of 1511 Sixth street N.W., shortly after 7 p.m. March 5, was struck by an automobile while crossing O street east of the crosswalk at Sixth street N.W. Weather clear. Driver, 29, colored, with 13 years' experience, who was proceeding on a green light, exonerated by coroner's jury.

12. Col. Frederic L. Huidekoper, 65, of 1868 Columbia road N.W., about 7 p.m. March 3, struck by streetcar as he stepped from loading platform on Connecticut avenue immediately south of S street N.W. directly in front of car. Weather cloudy; had been raining. Operator, with six months' experience, released by coroner's jury.

13. Sumerseth S. Robey, 70, of 1359½ Pennsylvania avenue S.E., about 6:30 a.m. March 12, struck by streetcar while attempting to cross the streetcar track of Pennsylvania avenue approximately 30 feet east of crosswalk at Thirteenth street S.E. Weather clear. Motorman, 42, with 16 years' experience, exonerated by coroner's jury.

14. George Winney, 93, of 638 Second street N.E., about 1 p.m. February 10, knocked down by a truck backing away from a parked car while standing in the gutter at a streetcar stop on H street N.E. immediately east of Second street. Died March 13. Weather clear. Driver, 25, with seven years' experience, released by coroner's jury.

15. Jerry J. Hanagan, 37, of 9 Grant circle, about 10:30 p.m. March 12, struck by automobile while crossing Constitution avenue approximately 190 feet east of Twelfth street N.W. Weather clear. Driver, 43, with 22 years' experience, held by coroner's jury for Police Court action under Negligent Homicide Act. The case is still pending in Police Court.

16. Jeff Smith, 38, colored, 634 N street N.W., about 4:40 p.m. March 19 while riding on the body of a truck loaded with three heavy spools of telephone cable, was crushed to death beneath one of the spools when the truck overturned after making a sharp left turn into Military road N.W. at Connecticut avenue. Weather clear. Driver, 46, colored, with 26 years' experience, exonerated by coroner's jury.

APRIL.

17. Olive May Crawford, colored, 35, of 1545 Fourth street N.W., about 7 p.m. April 12, struck by automobile while crossing First street N.W. between Seaton place and S street in the middle of the block. Weather, snow mixed with rain. Driver, 20, with four years' driving experience, exonerated by coroner's jury.

MAY.

18. Mrs. Ada Tait, 51, of 1320 Randolph street N.W., about 1 a.m. March 31, injured when the car in which she was riding crashed into a pillar of the railroad viaduct at Florida avenue and Third street N.E. Died May 1. Weather rainy. Driver, 53, with 30 years' driving experience, released by coroner's jury.

19. Robert Fox, 48, of 6818 Piney Branch road N.W., at 9:45 p.m. March 21, was struck by automobile while attempting to cross Seventh street N.W. between R and S streets in the middle of the block after stepping into the street from between parked cars. Died May 14. Weather clear. Driver, colored, 26, with three years' driving experience, exonerated by coroner's jury.

20. Pvt. Michael Astore, 20, of Fort Myer, Va., about 8 a.m. May 15, was run over by an Army caisson after he was knocked down when attempting to stop stampeding horses in the 2900 block of Bladensburg road N.E. opposite the National Training School for Boys. Weather clear. No inquest held. Coroner issued a certificate of accidental death.

21. Charles Richard Gray, jr., 13,

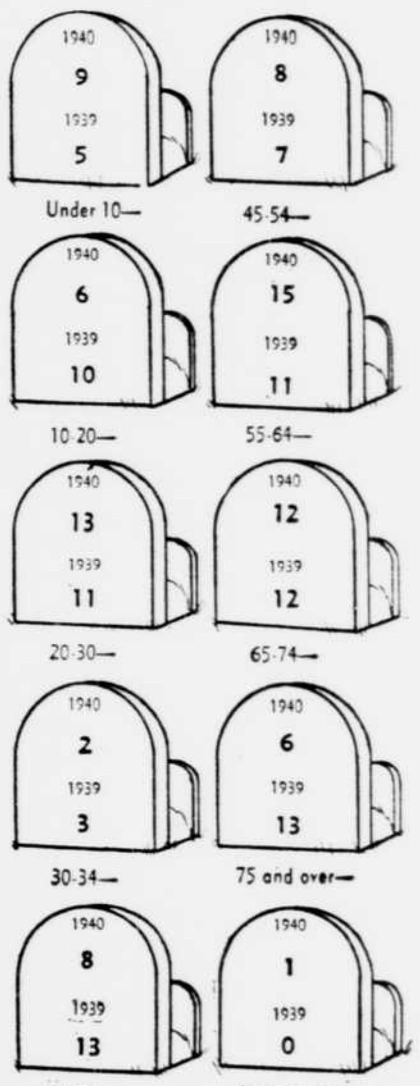
(See TRAFFIC, Page A-13.)

The Step That Led to Death

	1940.	1939
Crossing street, not on a crosswalk	25	31
(Seven of the 1940 victims and five of those killed in traffic during 1939 stepped out between or in front of parked cars.)		
Crossing street at uncontrolled intersection	12	16
Driving automobile or truck	8	8
Passenger in moving vehicle	8	5
Official investigation incomplete	7	0
Crossing street at controlled intersection against proper signal	6	8
Attempting to hitch ride on moving vehicle	3	2
Driving motorcycle	2	3
Riding bicycle	2	2
Struck by hit-and-run driver	1	3
(The 1940 victim was struck while crossing not on a crosswalk and is included in that classification above. The three 1939 victims include one struck while crossing not on a crosswalk, who is included in that category above.)		
Standing in middle of street	1	0
Walking along side of road	1	1
Standing in safety zone	1	2
Attempting to jump off moving vehicle	1	0
Playing in street	1	0
Attempting to stop stampeding horses	1	0
Standing in gutter	1	0
Standing in alley	0	1
Crossing at controlled intersection with proper signal	0	1
Loading truck	0	1
Attempting to enter moving car	0	1

Note.—Two of the 1940 traffic victims were reported to have been drinking prior to the fatal accident. Both crossed in the middle of the block. Eight of the 1939 victims were reported to have been drinking prior to the fatal accident. Five of these crossed in the middle of the block. Two were at the wheel of a car and one crossed at a controlled intersection against the proper signal.

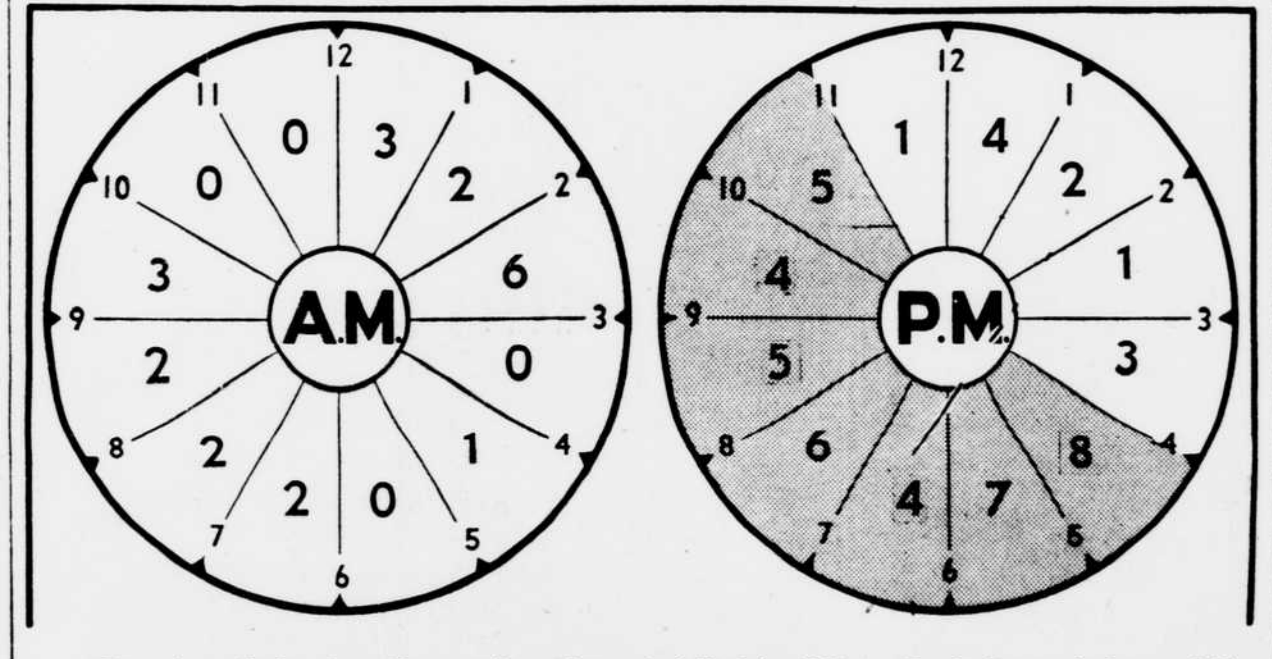
Age of Traffic Victims



Death Drivers' Experience

Experience.	1940.	1939.
19 days	1	0
4 months	1	0
6 months	1	1
1 year	0	2
2 years	3	5
3 years	7	4
4 years	2	6
5 years	6	7
6 years	4	4
7 years	2	1
8 years	3	1
9 years	1	3
10 years	6	9
11 years	0	1
12 years	3	0
13 years	3	1
14 years	0	2
15 years	4	10
16 years	1	1
17 years	1	5
18 years	2	2
19 years	0	1
20 years	4	4
22 years	1	2
26 years	2	0
27 years	1	0
30 years	1	2
43 years	1	0
Official investigation incomplete	7	0
Experience not given	8	7
No driver, vehicle horse-drawn	1	0
No driver's permit	1	1
Hit-and-run, unapprehended	1	3

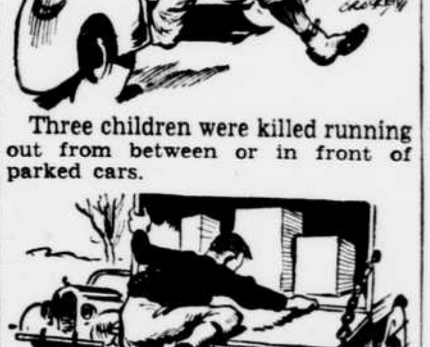
The Traffic Death Clocks



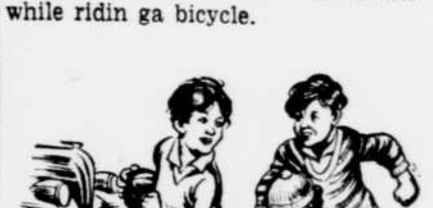
These two clocks show the number of people killed in 1940 traffic during each hour of the day and night. The shaded portion in the p.m. clock indicates the period when traffic dangers are at their peak as shown by the large number of fatalities. Thirty-nine persons met their deaths between the hours of 4 and 11 p.m. This compares with 34 killed between 5 and 10 p.m., the most dangerous hours in 1939.

How Children Are Killed

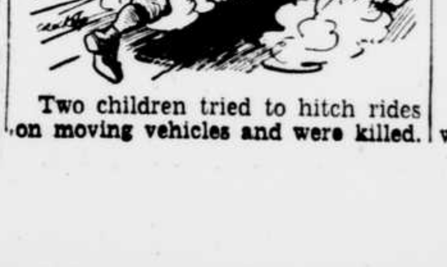
Eleven children, 16 years old or under, were killed in traffic during 1940. Of these, one was standing in a safety zone, one was crossing the street at a controlled intersection against the proper signal, one was standing in a safety zone and one fell out of a moving vehicle.



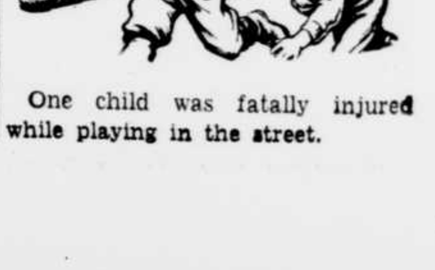
Three children were killed running out from between or in front of parked cars.



One child was killed when struck while ridin ga bicycle.



Two children tried to hitch rides on moving vehicles and were killed.



One child was fatally injured while playing in the street.

Failures Are Fewer Under Wage-Hour Act, Fleming Says

Administrator Cites Figures to Refute Published Charge

Business failures have not increased since the passage of the Fair Labor Standards Act, Col. Philip B. Fleming, administrator of the Wage and Hour Division, declared today. He cited Commerce Department figures to correct a published statement that business failures have increased under the act.

"The wage and hour provisions of the Fair Labor Standards Act became operative October 24, 1938," Col. Fleming said. "Department of Commerce figures show that for the year 1939, which was the first full calendar year of operation of the Fair Labor Standards Act, there was a total of 11,408 commercial failures in this country, compared with 12,836 such failures in 1938 and a seven-year average (1933-1939) of approximately 12,688.

"A very great preponderance of these failures were retail establishments which are not covered by the Fair Labor Standards Act. For example, of 11,408 commercial failures in 1939, 9,050 were retail establishments."

The purpose of the 40-hour week is not to give "a fortunate few time and one-half for overtime," but to increase employment, he said.

"The 40-hour week is working. It is enforcing the employment of America. Reports coming to my office indicate that it is causing plant after plant to go on a two or three shift operation and that it is hastening the employment of hundreds in good-sized plants down to the employment of one or two in the very smallest establishments."

Chevy Chase Woman Wins Prize in Poetry Contest

Mrs. Inez Barclay Kirby of Chevy Chase, Md., has been awarded the third national prize of $10 in the national Thanksgiving poetry contest, District Chairman Grace Kiess Swiggett has been informed.

Mrs. Kirby previously had won fifth prize in the local competition with her entry, "Too Deep for Tears."

The contest was conducted in the District and 46 States.

Miss Ivy Lindsley, 2233 Eighteenth street N.W., was winner of the $15 first prize here. Twelve prizes were awarded in Washington.

Harvard Business School Professor Dies at 65

By the Associated Press.

CAMBRIDGE, Mass., Jan. 1.—John Gurney Callan, 65, professor of industrial management at the Harvard Business School and holder of more than 70 industrial patents, died yesterday while awaiting treatment in a dentist's office.

Prof. Callan left three daughters and two sons.

Squirrel Gun Test Guarantees Selectee's Eyes

When it came time for a prospective selective service trainee to have his eyes tested a draft board physician in Georgia was stumped, it was related today at national headquarters.

The lad couldn't make out the jumbled assortment of large and small letters on the chart simply because he couldn't read and write.

But the selectee had an idea. "Get me a squirrel gun," he suggested, "and I'll show you my eyes are O. K."

They got him a rifle.

When he punctured a knothole at 50 yards a couple of times the doctor decided the boy's eyesight was worth gambling on.

A Georgia draft official suggested to selective service headquarters that the plan might be worth trying when other illiterate selectees were called up, though it was realized a man might have sound eyes and still be a poor shot. Moreover, physical standards for selective service prescribe special illiterate test cards containing figures which can be described by persons unable to identify the alphabet. But the Georgia test was considered effective just the same.

Traffic

(Continued From Page A-12.)

of 3062 M street N.W., at 9 p.m. May 18, struck by automobile while standing in a button safety zone on Pennsylvania avenue at Twenty-sixth street N.W. Weather clear. Driver, 32, with 15 years' driving experience, held by coroner's jury for Police Court action under Negligent Homicide Act. Case still pending in Police Court.

22. Christ Aravanis, 54, of 2133 Pennsylvania avenue N.W., about 7 p.m. May 18, ran into side of car while attempting to cross Connecticut avenue about 21 feet north of the crosswalk at N street N.W. Weather clear. Driver, 38, with six years' experience, exonerated by coroner's jury.

23. George Rabins, 24, of Bayonne, N. J., about 2:45 a.m. May 19, was crushed under the wheels of a circus wagon when he fell after attempting to jump up on the moving vehicle in the 3600 block of Benning road N.E. Weather clear. No inquest held. Coroner issued a certificate of accidental death.

24. Herman D. Bunch, 67, of 3220 Seventeenth street N.W., about 2:15 a.m. May 10, struck by truck while crossing E street at Twelfth street N.W. in the crosswalk. Weather clear. Driver, 23, with "considerable" driving experience, held by coroner's jury for grand jury action. Case ignored by grand jury.

25. Vincent Bergin, 25, of 3218 Wisconsin avenue N.W., about 8 p.m. May 25, struck by automobile while crossing Connecticut avenue at Nebraska avenue N.W. against the proper signal. Died May 26. Weather clear. Driver, 24, with six years' driving experience, exonerated by coroner's jury.

JUNE.

26. Charles W. Arthur, 75, of 1311 New Hampshire avenue N.W., at 9 p.m. June 3, struck by streetcar while crossing Pennsylvania avenue near Twenty-first street N.W., not in the crosswalk. Weather clear. Operator, 30, with four months' experience as motorman, exonerated by coroner's jury.

27. William P. Brown, colored, 7, of 1607 Fifteenth street N.W., about 1 p.m. June 6, was crushed beneath the wheels of a dump truck in an alley in the rear of Fourteenth street N.W., between U and V streets, when he attempted to "hitch" a ride on the moving vehicle. Weather clear. Driver, colored, 24, with two years' driving experience, released by coroner's jury.

28. James Osborne Chisley, colored, 24, of 1233 Union court S.W., about 8:40 a.m. June 7, fell beneath the wheels of a District government truck on which he had been riding on Rittenhouse street, between Thirty-third and Thirty-fourth streets N.W., when he jumped off the moving vehicle to recover his hat, which had blown off. Weather clear. Driver, 38, with five years' driving experience. No inquest held and coroner issued a verdict of accidental death.

29. An unidentified colored man, about 9:30 p.m. June 8, ran in front of a streetcar on U street at Thirteenth street N.W. in fleeing with a pocketbook he had snatched from a pedestrian. Weather raining. Streetcar operator, 56, whose driving experience was not given. No inquest held and coroner issued a verdict of accidental death.

30. Miss Victoria Kloepfer, 56, of 2800 Connecticut avenue N.W., about 4:20 p.m. June 11, ran into side of automobile while attempting to cross Connecticut avenue near Calvert street, not in the crosswalk. Weather clear. Driver, 51, with 18 years' driving experience, released by coroner's jury.

31. John J. Stahl, 63, of 1940 Biltmore street N.W., about 6:50 a.m., June 13, struck by a motorcyle as he was walking in the crosswalk across Columbia road at Eighteenth street N.W. Weather clear. Driver, 33, with 20 years' driving experience, held by coroner's jury for Police Court action under the Negligent Homicide Act. Case still pending in Police Court.

32. Maj. Otto F. Engelmann, 60, retired Army officer, of 1308 Sheridan street N.W., at 4:30 a.m., June 15, killed when his car crashed into a tree on Sixteenth street between Taylor and Upshur streets N.W. Driving experience could not be obtained. Weather clear, daylight. No inquest held and coroner issued a verdict of accidental death.

33. Robert Lovings, colored, 49, of 320 Sixon street S.W., at 11:15 p.m., June 15, struck by hit-and-run car while crossing Fourth street in the crosswalk at I street S.W. Weather clear. Driver, 35, colored, with 10 years' driving experience, held by coroner's jury for grand jury action. Case ignored by grand jury.

34. Ralph Piperno, 60, of 208 Maryland avenue N.E., about 10:40 p.m., June 16, struck by automobile while crossing North Carolina avenue at Pennsylvania avenue S.E. against red light. Weather clear. Driver, 39, with 15 years' driving experience, exonerated by coroner's jury.

35. Joseph Nappo, 59, of 1250 Tenth street N.W., at 4:10 p.m., June 22, struck by automobile while crossing M street at Ninth street N.W. in the crosswalk. Weather clear. Driver, 26, with 10 years' driving experience who was charged with having been under the influence of liquor at the time of the accident, held by coroner's jury for grand jury action. Indicted by grand jury for second-degree murder.

36. Lawrence H. Honesty, 14 months, colored, of 2215 L street N.W., about 9:50 a.m., June 27, while playing near the gutter on L street between Twenty-second street and New Hampshire avenue N.W., struck by truck. Weather clear. Driver, 35, colored, with 13 years' driving experience. No inquest held and coroner issued certificate of accidental death.

JULY.

37. Mrs. Edna Mitchell, 40, colored, of 814 Twelfth street N.W., about 4 p.m., June 22, while crossing H street at Twelfth street N.W. in the crosswalk, struck by automobile. She died July 6. Weather clear. Driver, 26, with 10 years' driving experience, already had been held by coroner's jury for grand jury action in traffic death No. 35. No inquest held and coroner issued certificate of death by homicide.

38. Mrs. Lillian Green, 37, colored, of 112 F street N.W., about 3:30 p.m., July 8, struck by automobile while crossing Third street south of F street N.W. not in the crosswalk. Died July 17. Weather clear. Driver, 32, colored, with "a number of years'" driving experience, held by coroner's jury for grand jury action. Ignored by grand jury.

39. Arthur W. Appell, 55, of 3514 Thirty-eighth street Mount Rainier, Md., about 5:15 p.m., July 23, while driving a car on Monroe street just west of Eighteenth street N.E. skidded into a tree after he lost control of his automobile. Died July 25. Raining heavily. Driver, 55, had 20 years' driving experience. No inquest held and coroner issued a certificate of accidental death.

40. Winona O'Donnell, 3, of 1603 Thirty-third street N.W. about 6:15 p.m., July 29, struck by automobile while attempting to cross Q street N.W. just west of Thirty-third street N.W. not in the crosswalk and after entering the street from between parked cars. Weather clear. Driver, 27, with 13 years' driving experience, exonerated by coroner's jury.

AUGUST.

41. Michael McCarthy, 58, a patient at the Walter Reed Hospital, about 2:20 a.m., August 1, struck by automobile while crossing Georgia avenue at Butternut street N.W. not in the crosswalk. Weather clear. Driver, 22, with two years' driving experience, exonerated by coroner's jury.

42. William E. Greaves, 60, of 3819 Twentieth street N.E., about 7:30 a.m., August 2 while driving a car, was in collision with a bus at Quincy and Twenty-second streets N.E. Weather clear. Bus driver, 29, with four years' experience, held by coroner's jury for Police Court action under Negligent Homicide Act. Pending in Police Court.

43. Mrs. Lillian F. Goodhard, 64, of 1214 H street N.W., about 7:15 p.m., August 9, a passenger in a car driven by her husband, Fred B. Goodhart, was fatally injured in a collision with another automobile at Fourth and E streets N.W. Weather clear. Both Mr. Goodhart, 64, with 12 years' driving experience, and driver of second car, 20, with four years' driving experience, released by coroner's jury.

44. Mrs. Verna Dove, 47, of 204 Tenth street N.W., about 8:05 p.m. August 3, struck by automobile while crossing Eleventh street at C street S.E. in the crosswalk. Died August 12. Weather clear. Driver, 24, with nine years' driving experience, held by coroner's jury for Police Court action under Negligent Homicide Act. Case pending in Police Court.

45. Larry Newcomber, 2, of 63 K street N.E., about 5:15 p.m., August 18, ran from between parked cars into side of moving ice truck in the first block of K street N.E. Weather clear. Driver, 36, colored, who had no operator's permit, but who said he had several years' driving experience, released by coroner's jury, but held by police to face charge of driving without permit.

46. Raymond L. Murphy, 25, of 6903 Maple street N.W., about 1:45 a.m., August 25, a passenger in an automobile, fatally injured when the car skidded off the road, struck a telephone pole and overturned on Riggs road N.E., just before the Maryland line. Weather clear. Driver, 27, with 10 years' experience, but whose permit had expired a year previously, held by coroner's jury for grand jury action. Had been drinking prior to accident. Indicted by grand jury for manslaughter.

47. Houston White, jr., 3, colored, of 2041 Gales street N.E., about 9:55 a.m., August 27, crushed beneath the wheels of a truck after he fell in attempting to hitch a ride on the running board of the vehicle in an alley in the rear of the 2000 block of Gales street N.E. Raining. Driver, 34, with six years' driving experience, exonerated by coroner's jury.

48. Margaret Ann Watson, 11, of 3112 Connecticut avenue N.W., about 8:40 p.m., August 31, struck by automobile while crossing Connecticut avenue at Nebraska avenue N.W. outside of the crosswalk and against the light, according to witnesses. Her body was picked up beneath the wheels of another car coming in the opposite direction. Raining. Driver of the striking car, 23, colored, with three years' driving experience, and driver of car under whose wheels victim's body was found, 22, with three years' experience, both held by coroner's jury for Police Court action under Negligent Homicide Act. The case against the latter was nole prossed in Police Court. The case against the 23-year-old driver still pending in Police Court.

SEPTEMBER.

49. William B. Betters, 25, colored, of 5509 Jay street N.E., about 10:40 p.m. September 7, struck by hit-and-run automobile while crossing Florida avenue at Eckington place N.E. in the crosswalk, but against the proper signal. Weather clear. Driver, 22, colored, with 2½ years' driving experience, arrested next day. He was held by coroner's jury for Police Court action under Negligent Homicide Act. He had an expired Maryland permit, but no District permit. Case pending in Police Court.

50. Charles W. Johnston, 33, of 3605 Eighteenth street N.E., about 10:15 p.m. September 13, while driving a car, was killed in a head-on collision with a streetcar on Monroe street just east of Ninth street N.E. Weather clear. No inquest held and coroner issued a certificate of accidental death.

51. Berry Minnis, 52, colored, of 1717 Webster street N.W., about 4:40 p.m. September 22, struck by automobile while crossing Sixteenth street at Webster street N.W. in the crosswalk. Weather clear. Driver, 31, with 12 years' driving experience, held by coroner's jury for Police Court action under Negligent Homicide Act. Had been drinking prior to accident. Case pending in Police Court.

OCTOBER.

52. Miss Mary S. Lord, 88, of 1812 K street N.W., about 6:20 p.m. October 2, struck by taxicab while crossing K street between Eighteenth and Nineteenth streets N.W. not in the crosswalk. Died October 4. Weather, raining. Driver, 30, with 10 years' driving experience, released by coroner's jury.

53. Robert L. Genella, 21, of 4 Wine avenue, Hyattsville, Md., about 10:30 p.m. October 5 while driving a motor cycle, was killed when his machine struck a depressed board on a bridge in a stretch of unpaved road connecting Sixty-third street N.E. with Maryland Park near the District line, throwing the driver off the vehicle. Weather clear. No inquest held and coroner issued a certificate of accidental death.

54. Maurice Brown, colored, 5, of 2409 F street N.W., about 2:30 p.m. October 12, struck by automobile in the 900 block of New Hampshire avenue after running out into the street from between parked cars. Weather clear. Driver, 36, had 12 years' driving experience. No inquest held and coroner issued a certificate of accidental death.

55. Robert A. Scott, 35, of 512 Mississippi avenue, Silver Spring, Md., about 12:20 a.m. October 18 while cleaning the streetcar tracks on Florida avenue between Seventh and Eighth streets N.W., struck by automobile. Died October 20. Weather clear. Driver, 20, with three years' driving experience, exonerated by coroner's jury.

56. John B. Williams, colored, 83, of 2819 Evans road S.E., about 12:45 p.m. October 21, struck by automobile at Sheridan and Bowen roads S.E., as he was walking along Sheridan road facing oncoming traffic. Died October 23. Weather clear. Driver, colored, 25, with six years' driving experience, held by coroner's jury for Police Court action under Negligent Homicide Act. Case pending in Police Court.

57. Alfred B. Carter, colored, 24, of the 1800 block of Fourteenth street N.W., about 12:05 a.m. October 26 while driving an automobile on Central avenue S.E. near Fifty-fourth street, killed when his car crashed into a telephone pole. Weather clear. Driver had about three years' driving experience. No inquest held and coroner issued a certificate of accidental death.

58. Howard Goodwin, 21, of 7024 Hampden lane, Bethesda, Md., about 2 a.m. October 26, killed when the car he was driving around Ward Circle skidded and turned over. Weather clear. Driver had about three years' driving experience. No inquest held and coroner issued a certificate of accidental death.

NOVEMBER.

59. Augustus Tompkins, colored, 37, of 933 N street N.W., about 5:45 p.m. November 2, while riding in an automobile at Eighth street and Rhode Island avenue N.W., killed when the car collided with two others at the intersection. Died November 3. Weather clear. Driver, 26, with 10 years' driving experience, held on a charge of manslaughter, following a hearing before United States Commissioner Needham C. Turnage. No inquest had been held and the coroner issued a certificate of accidental death on the assumption that Tompkins was the driver, the real driver having vanished in the confusion following the accident.

60. James Wood, 8, of 2007 Evarts street N.E., about 4:50 p.m. November 7, ran into side of automobile in the 2800 block of Mills avenue N.E. just opposite Langdon Park, after stepping off the curb in the middle of the block. Weather clear. Driver, 22, had five years' driving experience. No inquest held and coroner issued a certificate of accidental death.

61. Frederick W. Duvall, 71, of 2444 Thirty-seventh street N.W., about 5:50 p.m. November 11, struck by automobile as he was crossing Wisconsin avenue N.W. just north of the Massachusetts avenue intersection and not in the crosswalk. Weather misty. Driver, 18, with six months' driving experience, held by coroner's jury for Police Court action under the Negligent Homicide Act. Case pending in Police Court.

62. Gloster E. Roberts, 58, of 4428 Faraday place N.W., about 4:15 p.m. November 9, struck by automobile while crossing Wisconsin avenue at Fessenden street N.W. in the crosswalk. Died November 12. Weather clear. Driver, 21, with three years' driving experience, held by coroner's jury for grand jury action. Indicted by grand jury on charge of manslaughter.

63. Robert M. Lancaster, 21, of 130 Twelfth street N.E., about 5:30 p.m. November 14, struck by automobile while crossing Massachusetts avenue near Tenth street N.E. not in the crosswalk. Weather raining. Driver, 49, with 27 years' driving experience, held by coroner's jury for Police Court action under Negligent Homicide Act. Case pending in Police Court.

64. George Frederick Leigh, 17, of 649 I street S.E., about 9:55 p.m. November 20, killed when struck by an automobile as he was sitting on his bicycle on Eleventh street near I street S.E. at the curb in the crosswalk. Weather clear. Driver, colored, 32, with 17 years' driving experience, and who had been drinking prior to the accident, held by coroner's jury for grand jury action. Indicted by grand jury on charge of manslaughter.

65. Alfred Richard Gray, 29, of 2148 O street N.W., about 7:15 a.m. November 24, while driving a milk truck, killed when the vehicle skidded on Park road just at the entrance to the bridge in Rock Creek Park. Weather raining. Driver's experience not given. No inquest held and coroner issued a certificate of accidental death.

66. Miss Betty Stowell, 18, a student at the Marjorie Webster School, about 2:30 a.m. November 30, while riding in an automobile, killed when the car crashed into a tree on Wise road N.W. near Western avenue. Weather clear. Driver, 24, with eight years' driving experience, held by coroner's jury for grand jury action. Case still pending before grand jury.

67. Mrs. Lillie Frances Saunders, 77, colored, of 1935 Bennett place N.E., about 5:50 p.m. November 30, struck by automobile while crossing Benning road N.E. just west of Oklahoma avenue. Weather clear. Driver, 31, with 15 years' driving experience, held by coroner's jury for Police Court action under Negligent Homicide Act. Case pending in Police Court.

DECEMBER.

68. Betty Walker, 5, of 2319 North Nottingham drive, Arlington, Va., about 5:15 p.m. December 2, fatally injured when she fell to the street from a taxicab on Fourth street N.W. just south of Madison drive, after the taxicab door had opened. Died December 4. Weather clear. Driver, 31, with 12 years' driving experience, exonerated by coroner's jury.

69. Irving R. Bell, jr., 15, of Takoma Park, Md., about 9:30 p.m. December 11, while riding a bicycle on New Hampshire avenue near Eastern avenue, struck by an automobile. No inquest has been held pending completion of official investigation.

70. John Bridgeport, colored, 54, of 820 Forty-eighth place N.E., struck by automobile December 7 at Deane avenue and Forty-ninth street N.E. Died December 13. No inquest has been held pending completion of official investigation.

71. Mrs. Elizabeth W. Swartz, 73, a resident of the National Lutheran Home for the Aged, about 6:25 p.m. December 14, struck by hit-and-run driver while crossing Eighteenth street N.E. at Douglas street, not in the crosswalk. Weather clear. Driver, 36, who surrendered to police the day following the accident and who would not give his driving experience, held by coroner's jury for Police Court action under the Negligent Homicide Act. Case pending in Police Court.

72. Frederick W. Partridge, 76, of 1310 Foxhall road N.W., about 3:55 p.m. December 3, struck by streetcar while crossing M street at Wisconsin avenue N.W. in the crosswalk but against a signal giving the motorman the right of way for a right turn into Wisconsin avenue. This phase of the signal also gave the victim a green light. Died December 16. Weather clear. Motorman, 65, with 43 years' experience, exonerated by coroner's jury.

73. George Reed, 59, of 2832 Douglas street N.E., about noon, December 19, fatally injured when he fell off the back of a truck on which he was riding at Jackson and Seventeenth streets N.E. Weather clear. Died December 20. Driver, 37, with 15 years' driving experience, exonerated by coroner's jury.

74. Mrs. Ida Budd, colored, 60, of 2254 Twelfth street N.W., about 8:10 p.m., October 25, struck by automobile while walking across Florida avenue at Eleventh street N.W. in the crosswalk. Died December 21 of heart attack which, coroner said, was not a direct result of the accident. Weather clear. Driver, 23, with seven years' driving experience, exonerated by coroner's jury.

75. Mrs. Olive E. Edwards, 41, of the 2800 block of Fifteenth street N.W., struck December 20 by an automobile at Fourteenth and U streets N.W. Died December 23. No inquest has been held pending completion of official investigation.

76. Billy Shipp, 8, of 710 G street N.E., struck by truck at Eighth and G streets N.E. December 23. No inquest has been held pending completion of official investigation.

77. Mrs. Marie Schwertner, 70, of the 200 block of Rhode Island avenue N.E., struck by automobile December 23. No inquest has been held pending completion of official investigation.

78. Miss Mary Josephine Blake, 73, of 36 I street N.W.

79. Harry J. Bender, 73, of 1016 Douglas street N.E., struck December 26 by an automobile while crossing Twelfth street at Franklin street N.E. No inquest has been held pending completion of official investigation.

80. Thomas Strohecker, 19, of 502 Randolph street N.W., struck by hit-and-run driver December 27 as he crossed Fourteenth street at T street N.W. No inquest has been held pending completion of official investigation.

7th, 8th & E Sts.

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81st YEAR

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IMPORTANT NEWS FOR MEN

FOR A LIMITED TIME ONLY

20% OFF

ENTIRE STOCK MEN'S CLOTHES

Think what this means, men. You can take your pick of ANY suit in stock and knock 25% off the price tag. This is the one time of the year you have such an opportunity. Nothing was specially purchased for this event. It's all our regular stock of exclusive clothing brands, our regular stock of formal wear, sportswear, etc. Check the list below:

MEN'S SUITS, 20% OFF

$25 Lansbrook Suits, 1 & 2 Trouser	**$20**
29.75 Lansbrook Suits, 1 & 2 Trouser,	**23.80**
$35 Michaels-Stern 2-Trouser Suits	**$28**
$45 Wall Street Clothes, 1 Trouser	**$36**
19.75 Young Men's Suits, 1 & 2 Trouser	**15.80**
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TOPCOATS, 20% OFF

19.75 Tweed and Mixture Topcoats,	**15.80**
$25 Tweed and Mixture Topcoats	**$20**
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OVERCOATS, 20% OFF

29.75 Paca-Gora Fleece Overcoats	**23.80**
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ZIPPER LINED COATS 20% OFF

$25 All-Wool Zip Coats, plaid lining	**$20**
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REVERSIBLE COATS 20% OFF

12.95 All Wool Tweeds & Herringbones,	**10.36**
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(Other side is fine cotton gabardine.)

MEN'S HATS, 20% OFF

2.95 to 7.50 Hats, including our own brand and other makes	**2.36 to $6**

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13.75 and $15 All-Wool 3-Button Sport Coats, solids, plaids and coverts included	**$11 and $12**
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10.95 Cotton Gabardines with buttons or zipper fronts	**8.76**
5.95 Lightweight Transparent Coats,	**4.76**
$5 Mello-Sheen Raincoats with carrying case to match, compact and lightweight	**$4**

TROUSERS, 20% OFF

$2.95 Wool or Wool, Cotton and Rayon Tweeds and Cassimeres	**2.36**
3.95 All Wool Tweeds and Cassimeres and Wool and Cotton Covert Slacks	**3.16**
4.95 All Wool Tweeds and Cassimeres,	**3.96**
5.95 All Wools, some Flannels included,	**4.76**
7.95 All Wool Coverts, fine quality	**6.36**

FORMAL WEAR, 20% OFF

27.50 Lansbrook Tuxedos, midnight blue	**$22**
32.50 Lansbrook Full Dress Suits	**$26**
$30 Chesterfield O'coats, velvet collar,	**$24**
$5 Black or White Formal Vests	**$4**
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300 Prs. NUNN BUSH SHOES

8.50 Shoes, 6.80
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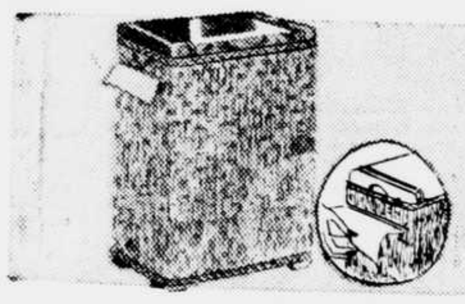
20% OFF

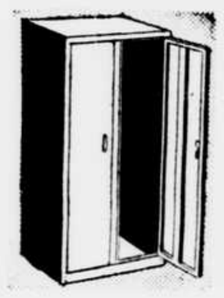
Fall and winter numbers included in this great clearance. Rough grains, unusual finishes, as well as conservative models. Wear them now and into spring. Enjoy all the comfort of Nunn Bush Ankle-Fashioning at this huge reduction.

LANSBURGH'S—Men's Shops—Street Floor



Reg. 4.95 Pearlwick Hampers

With holder for Kleenex. Decorated mother-of-pearl Pyralin finish covered top. Woven fibre body (smooth non-snag interior). Roomy capacity. All colors **2.99**



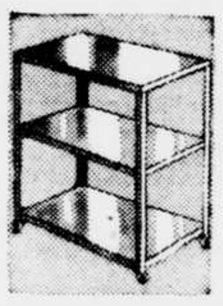
5.95 Double-Door Steel Wardrobe. Brown furniture finish. Use anywhere as extra closet. Size 60x20x20 inches Heavy steel **4.98**

18.95 (List) General Electric Mixer. With electric juice extractor. Multiple-speed motor. With 2 bowls, 3 beaters, automatic turn-table **14.95**

3.95 Para Shower Curtain or Drape Set. 100% water, steam proof processed oil silk. De luxe quality with floral decoration. All colors. Each **2.95**

59c New Fiberglas Filter-Vent Window Ventilators. The same material used in air-conditioning unit. 28 to 33 inch extension **2 for $1**

5.95 General Electric Ironing Board. Patented folding legs. Quick-dry vapor-vent. All metal. 15x54-inch top ironing surface **3.77**



1.95 Steel Utility Table. Has 2 lower shelves. Large 15x20-inch top. Durable white finish. Easy-to-roll casters. Many household uses **1.77**

Old English WAX

1.95 Old English Special. Big 2-lb. can Old English paste wax with large triangle dust mop and can of paint cleaner. Complete outfit **99c**

5.95 (List) General Electric Automatic Iron. "Dial-fabric" temperature control. Thumb rest, button nooks. Rubber-plug. 1,000-watt **3.98**

5.95 Toilet Seat. Heavy 1¼-inch thick stock. Stain, split, crack-proof. Celluloid sprayed white finish. Chrome-plate hinges. Fits standard bowls **2.99**

January Super Special!

1 Qt. Aluminum Saucepan

19c

Triple thick high-quality pure aluminum. In big 1-qt. size. Double lip style makes pouring easy. Limited number.

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Exceptional Savings on All Your Home Needs
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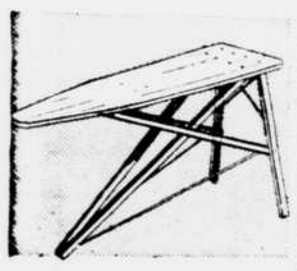
Full-Length
2.95 MIRRORS
1.88

Frameless style. See yourself from head to foot. 12x48-inch size.

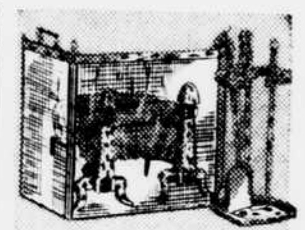


3.49 "Stansteady"
Rid-jid Board
1.99

Top spliced at ends. Open-close pail-handle feature. 14½x54" top.

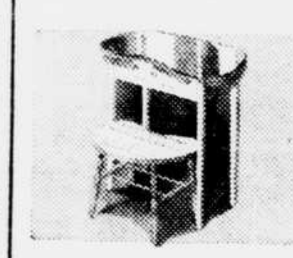
Griswold 95c
10½" SKILLET
69c

Lifetime cast iron construction. Ground, polished interior. Value.



7-Pc. Brass-Plate
14.85 OUTFIT
9.95

Large andirons, 4-pc. firetool set, 3-fold bound-top screen. Set.



5.23 Bench and
Kidney Dresser
4.44

Glass top cut to fit. 2 swinging arms, cosmetic drawer. Bench.

Sanette 1.35
STEP-ON CAN
1.00

With 10-qt. galvanized inset. Treadle foot pressure opens cover.

33c

55c Galvanized Garbage Can. Tight-fit cover. Sturdy handles. 3½-gal.
6-Gal. 79c Size, 67c
8-Gal. 98c Size, 77c

97c

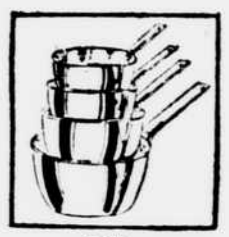
1.29 Galvanized Ash Can. Heavy corrugated metal. Tight-fit cover. Sturdy handles. 20-gal.

59c

75c Clothes Basket. Two strong end handles. Large clothes capacity. Smooth non-snag interior.

14c

29c Ironing Board Cover. Stretch-on style. Elastic band holds snugly in place. Good muslin. For all boards.



79c

1.49 Aluminum 4-Pc. Saucepan Set. Steel handles. Sizes: 1, 1½, 2, 3-qt. For every cooking need.

2.95

4.95 (List) Universal Glass Coffee Maker. Makes delicious vacuum coffee. Electric heat unit. 4-cup size.

1.39

1.95 Aluminum 7-in-1 Cooker. Uses: roaster, steam cooker, casserole, colander, double boiler.

49c

59c Bread Box with hinged cover. Heavy metal. Attractive decoration. Good size. Wanted colors.

84c

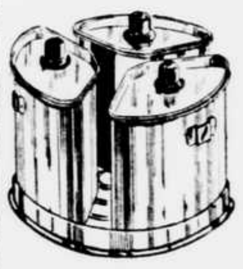
1.29 Steel Medicine Cabinet. Full window-glass mirror door. Has 3 shelf spaces. White enamel finish.

6 for 36c

6 for 59c Dish Cloths. Absorbent good-wearing cotton. Stock up at this sales saving.

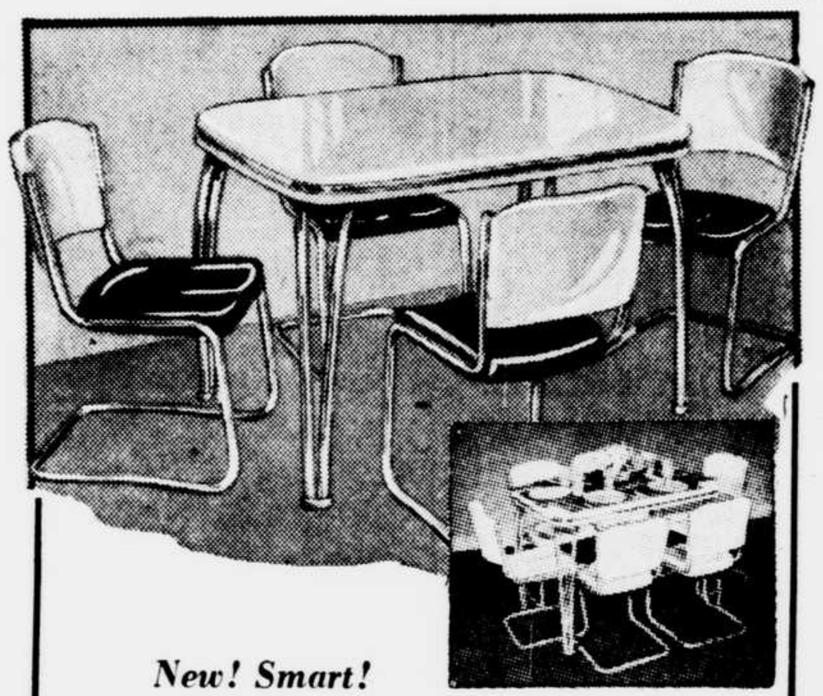
2.39

2.98 Chrome-plate Portable Shower. Curtain extra. Fits any tub. Powerful spray. No other plumbing needed.



1.00

1.49 Triplicate Aluminum Set. All fit over 1 burner. Cook 3 vegetables at once. Each is 1¼-qt. size.



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Nothing Like It! *Seats 6 Easily*

ARVIN Metal-Chrome 5-PIECE DINETTE

With the new "Arvinite" table top that won't crack or chip—won't mar from heat, alcohol, boiling water or fruit-juice acids. **29.95**

Constructed entirely of metal. The mirror-like chrome table legs are double—and the beauty of the chairs is enhanced by exposing the tubular chrome frame all the way around. The seats and backs of the chairs have the durable Arvinite finish too—easy to keep clean and bright. A heavier, sturdier suite than usual in this price line.

Arvin Extension Leaf Set 39.95

LANSBURGH'S—Housefurnishings—Sixth Floor

1.00

$1.49 Columbia Vacuum Bottle. Universal make. 1-qt. glass filler, steel case, aluminum top.

39c

59c Sleeve Ironing Board. Padded, covered—ready to use. For sleeves and other small articles.

3 for $1

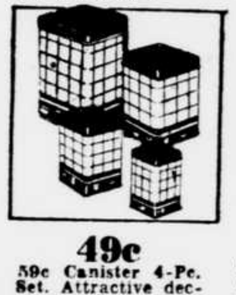
3 for 1.35 Mirror Aluminum Tumblers. Butler finish. Stain-proof. Big 13-oz. size. Many uses.

Both for $1

1.29 Square Aluminum Griddle and Cake Turner. Heats quickly—cooks evenly. Cooks 4 cakes at once.

18 rolls 69c

White toilet tissue. Soft, absorbent. 1000-sheet rolls. Completely wrapped for sanitation.



49c

59c Canister 4-Pc. Set. Attractive decoration. Heavy metal. For tea, sugar, coffee, flour.

79c

1.49 Volrath Enamel 4-Pc. Saucepan Set. White with red trim. Sizes: ¾, 1, 1½, 2-quart.

27c each

39c Brushes. Clothes, bowl, vegetable, bed spring, radiator, dust-pan, pot-pan, venetian blind.

1.59

1.95 Wagner Cast Aluminum Skillet. Heavy type. Big 10½-inch size. Cool wood handle.

47c

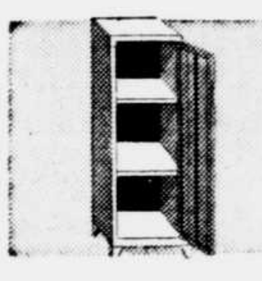
67c Covered Saucepan. Triple-thick aluminum. Easy-pour lipped style. 1½-qt. capacity.

1.99

2.95 (List) Universal Electric Heating Pad. Has 3 speeds. Washable cotton cover. With cord. Guaranteed.

79c

$1 Refrigerator 3-Pc. Set. Nest into one unit. Durable enamel finish. Large oblong dish, 2 smaller dishes.



2.98 Heavy Steel
UTILITY CABINET
1.98

Has 3 shelf spaces. Size 40x14x10 inches. White, ivory, green finishes.

Reg. 3.75 Large
BATH CABINET
2.99

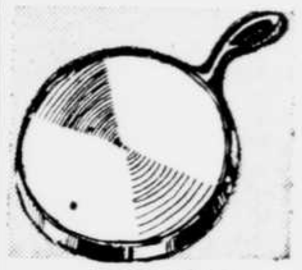
Full mirror door (13x20½"). Two adjustable glass shelves. Holders.

Wagner Reg. 4.95
DUTCH OVEN
3.95

Waterless cast aluminum style. Selfbaste top. Cooks entire meal. 5-qt. size.

23-Inch Plate-Glass
4.95 MIRROR
2.95

Venetian type. Unframed. Beveled edge. Genuine plate glass. For any type room.

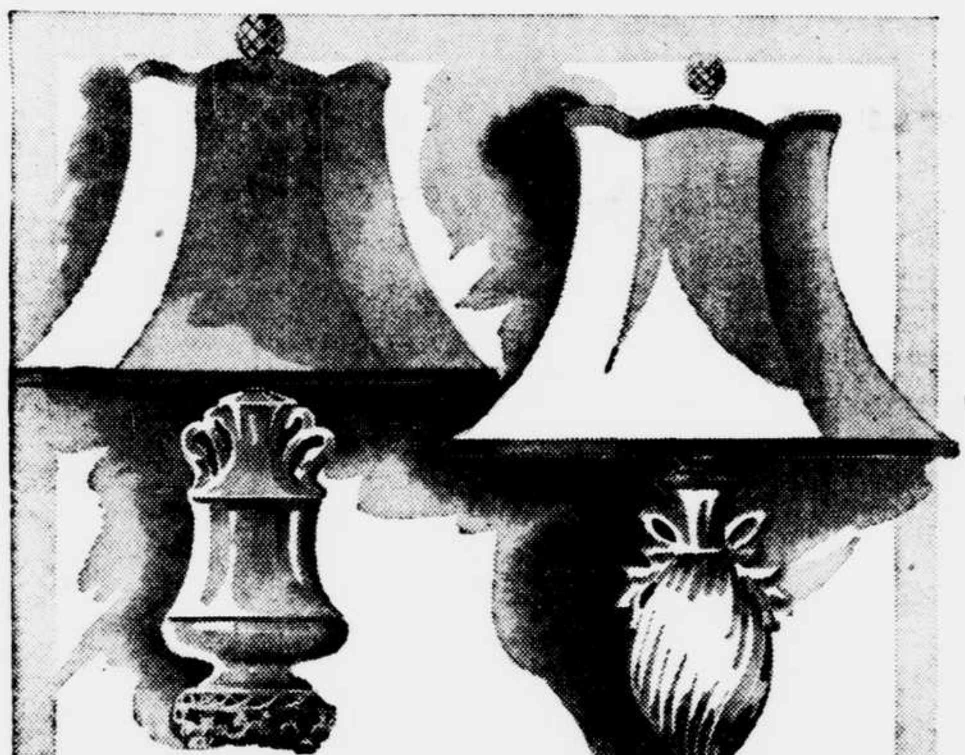


Griswold 95c
10½" GRIDDLE
69c

Famous quality cast ironware. Ground and polished to give perfect cooking service. Easy-grip handle. Special.

Reg. 1.95 Cabinet
Electric Heater
5.95

Heats good size room. Attractive brown crackle finish. 1320 watt element.

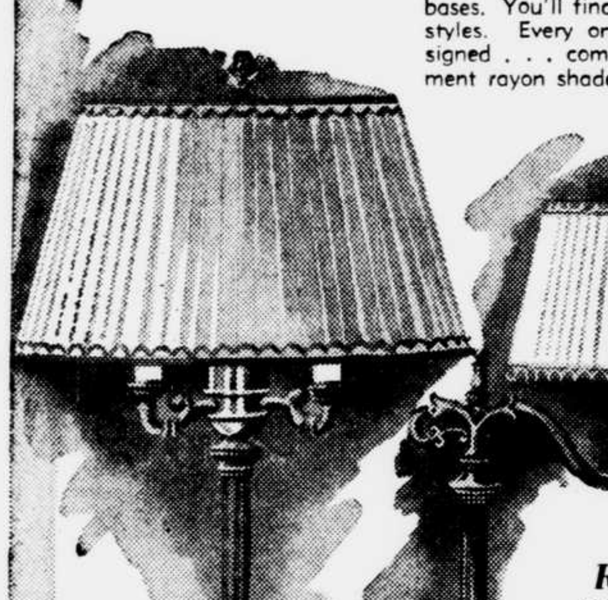


Special Group of Fine

TABLE LAMPS

The exact lamp you want to transform your room into glowing beauty is here! Some are one-of-a-kind from our higher-priced stocks. **2.89**

Many of them have beautiful china bases. You'll find plain and decorated styles. Every one is beautifully designed . . . complete with multifilament rayon shades (rayon lined).



Regular 5.98
6-Way Indirect

FLOOR LAMPS

4.89

Handsome bases in expensive bronze finish. Scientific controlled lighting—3 degrees direct—3 degrees indirect. Beautiful ripple-pleated silk shades with rayon lining.

3-Way Indirect Student Bridge Lamps to match, 4.89

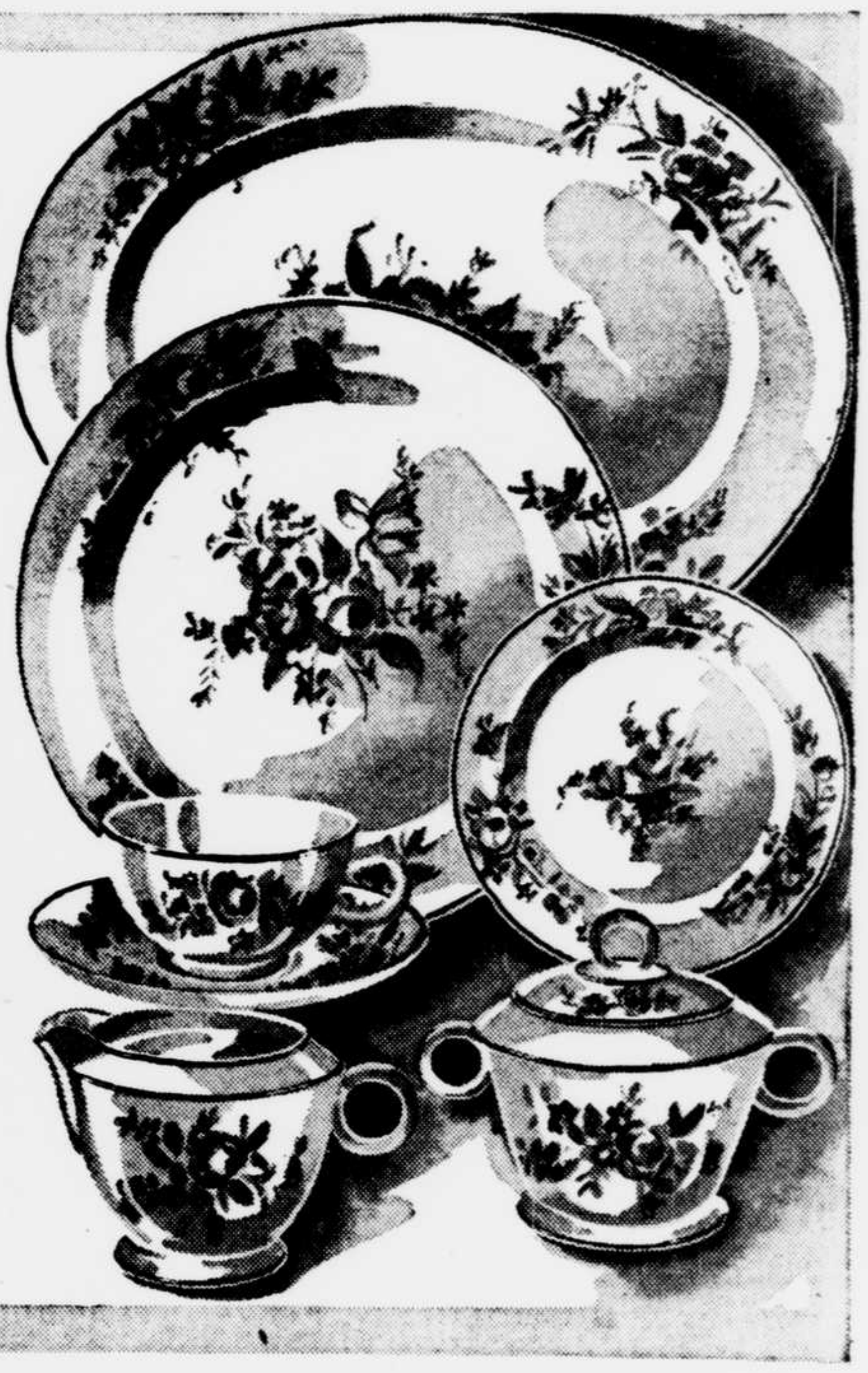
LANSBURGH'S—Sixth Floor

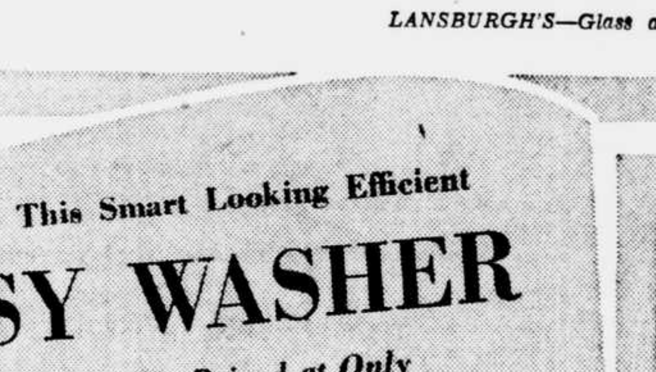
You Can Afford to Start the New Year Right! 53-Pc. Reg. 9.98

AMERICAN DINNERWARE

Complete dinner service for eight! The beautiful open-stock "Rosebud" pattern has a charming spray of roses imposed on soft ivory background. Each piece is trimmed with a gold line (makes it elaborate enough for formal occasions). Service includes vegetable dish, meat platter, cream and sugar. **6.99**

32-Piece "Rosebud" Service for 6; specially priced 3.99





20-Pc. Starter Set for 4

Open stock multi-color floral pattern in good quality American dinnerware. You can build it into a full dinner service later. **1.89**

Hand-Cut Stemware

Lovely "Daisy" open stock design. Graceful shape—sparkling crystal. Wanted sizes, including salad plates. Each **19c**

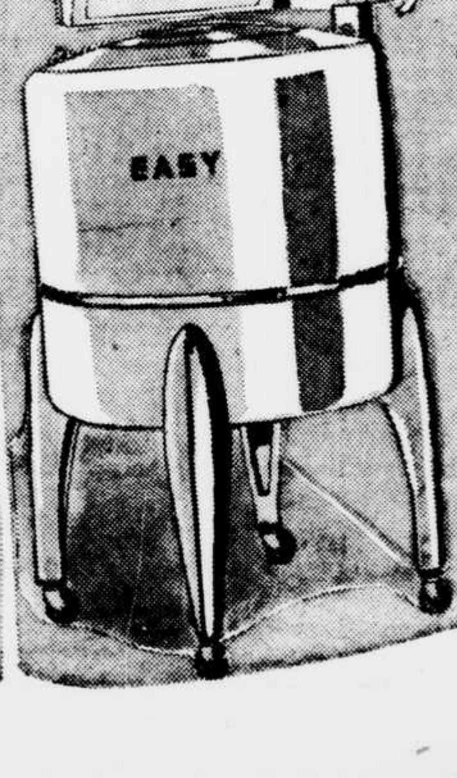
LANSBURGH'S—Glass and Dinnerware—Sixth Floor

Save on This Smart Looking Efficient

EASY WASHER

Very Specially Priced at Only

39.95



- All White Porcelain Enamel Tub
- G.E. ¼-H.P. Motor, Sealed in Oil
- 18-Gallon Tub holds 6 lbs. of laundry
- Easy Safety Wringer
- Built to Give Years of Service

$3 Per Month Buys Your Easy Washer

Lansburgh's—Sixth Floor

Special Purchase for the White Sales! 12.95 Celanese Rayon

SATIN DOWN COMFORT

- Blue & Rose
- Blue & Gold
- Green & Gold
- Rose & Green
- Blue & Peach
- Green & Peach
- Green & Orchid
- Wine & Rosedust
- Solid Colors in Wanted Shades

9.98

It's the lightest cover you could wish for—it's the warmest cover you could find. Covered with luxuriously beautiful celanese rayon satin . . . and plumply filled with fine selected down. The size is 72x84 inches. Since we were only able to secure 100—the quantity in each color is limited—choose yours early.

12.95 North Star Wool Blanket

Loomed in the fine manner exclusive with North Star of 100% virgin wool. Wide 6-inch rayon satin binding (triple-stitched). In a host of lovely new colors. This White Sales saving. **9.95**

LANSBURGH'S—Bedwear—Third Floor

7th, 8th & E Sts. NAtional 9800

Lansburgh's

81ST YEAR

Get a More Beautiful Coat for Your Money in This

JANUARY CLEARANCE

ENTIRE STOCK OF FURS REDUCED

HUDSON SEAL-DYED MUSKRAT

Reg. $179—at 20% Savings--$143
Reg. $189—at 20% Savings--$151
Reg. $199—at 20% Savings--$159
Reg. $219—at 20% Savings--$175

SABLE DYED AND BLENDED MUSKRAT

Reg. $119—at 20% Savings-- $95
Reg. $139—at 20% Savings--$111
Reg. $150—at 20% Savings--$120
Reg. $179—at 20% Savings--$143
Reg. $189—at 20% Savings--$151
Reg. $219—at 20% Savings--$175

NATURAL AND SABLE-DYED SQUIRREL

Reg. $199—at 20% Savings--$159
Reg. $249—at 20% Savings--$199

CROSS PERSIAN LAMB AND PERSIAN LAMB

Reg. $150—at 20% Savings--$120
Reg. $189—at 20% Savings--$151
Reg. $199—at 20% Savings--$159
Reg. $219—at 20% Savings--$175
Reg. $249—at 20% Savings--$199
Reg. $299—at 20% Savings--$239

2 SPECIALLY REDUCED SAMPLES

Reg $189 Genuine Nutria—20% off ------------------$151
Reg. $219 Natural Grey Squirrel—20% off -----$175

GREY KID AND GREY DYED CARACUL LAMB

Reg. $119—at 20% Savings-- $95
Reg. $129—at 20% Savings--$103
Reg. $149—at 20% Savings--$119

DYED CHINA MINK AND NATURAL SKUNK

Reg. $219—at 20% Savings--$175
Reg. $269—at 20% Savings--$215
Reg. $119—at 20% Savings-- $95
Reg. $159—at 20% Savings--$127
Reg. $189—at 20% Savings--$151

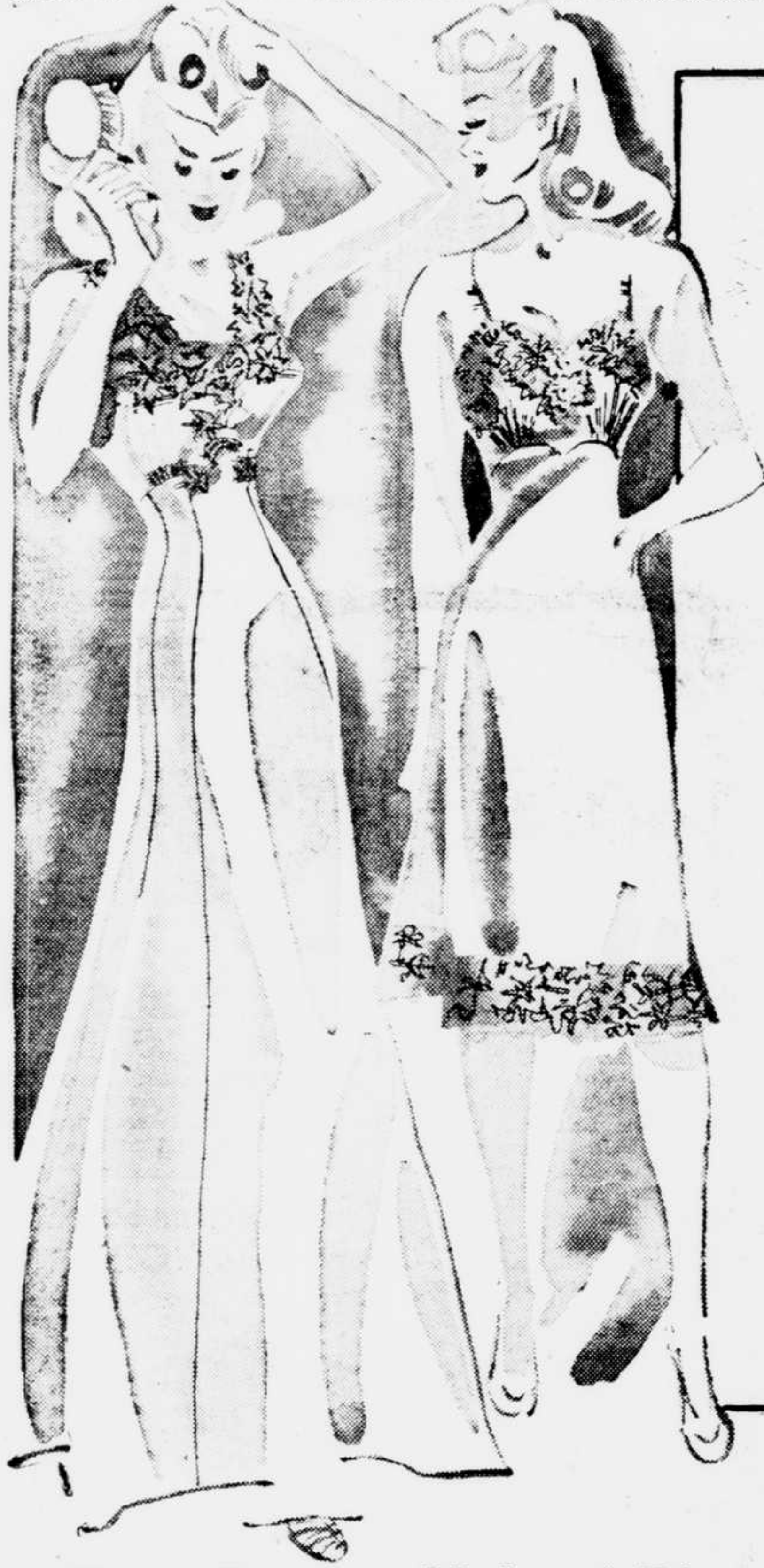
SEAL-DYED CONEY

Reg. $119—at 20% Savings-- $95

20% SAVINGS

Other Furs Too Numerous to Mention Included in This January Sale!

LANSBURGH'S—Fur Dept.—Second Floor



From Our Own Stocks, Discontinued &

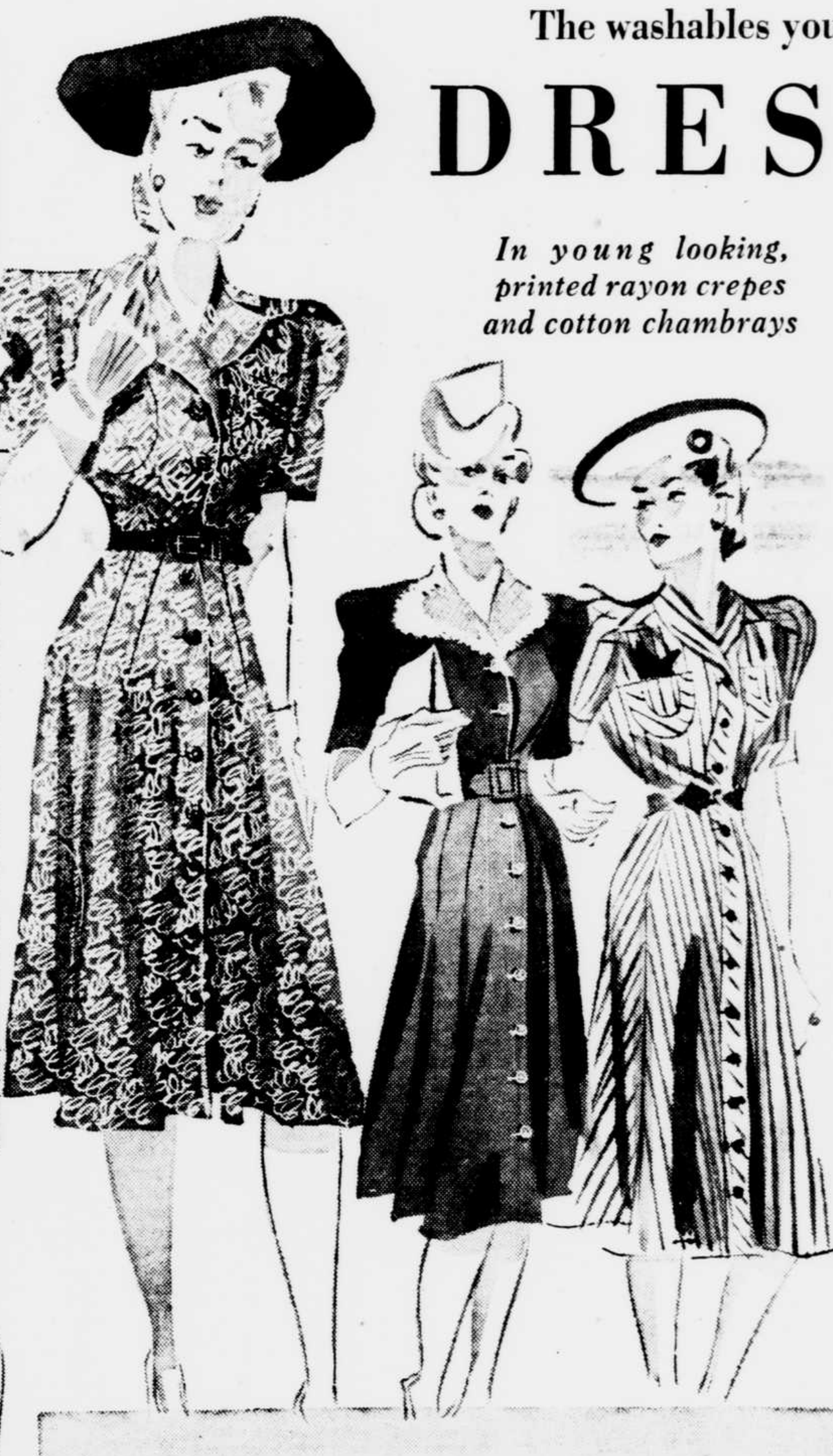
SAMPLES of FINE LINGERIE

On Sale at Savings of 1/3 AND MORE

Reg. 1.69 to 13.95—NOW 97c to 7.30

Come if Santa forgot lingerie and come if you **did** get lingerie. No woman could have enough of exquisites like these! Nighties that look like dance gowns. Nighties with almost more lace than fabric. Gown ensembles with sheer coats—lacy or tailored. Soft lovely slips. Many with deep lace bottoms. Handmades to thrill you with their workmanship. Silks, silk and rayons, rayons. Sizes 32 to 44 in the group, but not in every style. Tearose, wine, blue.

LANSBURGH'S—Lingerie Dept.—Third Floor



The washables you've wanted!

DRESSES

In young looking, printed rayon crepes and cotton chambrays

3.99

Just dark enough and dressy enough so you could wear them under furs without a qualm!

Frocks that save you cleaning bills and have that grand, crisp look you love in washables.

Shirtwaists, coat styles. Necklines for jewelry and styles with collars. Assorted prints in blue, black, wine. Sizes 14 to 20, 16½ to 20½, 38 to 46, and 38 to 52.

LANSBURGH'S—Daytime Dresses—Third Floor

From Famous Makers! Discontinueds and

SAMPLE SALE

$5 to 7.50 GIRDLES & FOUNDATIONS

$3

Here's your chance to do something about your figure resolutions for 1941! Here is a host of fresh, slimming, comfortable corsets to bring out comments like—"you're a lot thinner, aren't you?"

Boned and boneless styles. Hook-and-eye or talon closings. Cotton lace brassieres. All sizes in the group, but not in all styles. Rayon and cotton batiste. Rayon satin, lastex and cotton lace

LANSBURGH'S—Corset Dept.—Third Floor

JANUARY SALE!

Our Famous 69c Snowball

KNITTING WORSTED

The January Sale is your opportunity to buy the "makings" for your Spring handknits at a big saving. Popular all-purpose 4-ply wool. For afghans, sweaters, dresses, coats and other knitting and crocheting. In an exciting assortment of new colors (also black and white). 4-oz. skein.

54c

Reg. 50c Crochet Cottons

Bucilla Wondersheen, Mercerized sheen or Polarsheen. Lovely ivory shade (mercerized). 700-yd. skein. **39c**

Reg. 33c Snowball Germantown

Zephyr wool. Ideal for afghans, and children's wear. Many charming shades to choose from. 1-oz. ball. **24c**

79c Snowball Ombre Worsted

Beautifully shaded from light to dark. In 8 popular colors. For afghans, scarfs, etc. 4-oz. skein. **67c**

50c Snowball Sport Yarn

Medium weight wool. In attractive solid colors. For dresses, etc. 2-oz. ball. **44c**

Reg. 33c Snowball Saxony

Soft lightweight wool. For baby garments, sweaters, etc. Variety of beautiful colors. 1-oz. ball. **24c**

59c Snowball Heather Wool

Soft heather effect in many gorgeous colors. For sweaters, scarfs, etc. A "best seller." 2-oz. ball. **49c**

Reg. 25c Shetland Medium-weight Wool; 1-oz. ball -------------***19c***

LANSBURGH'S—Artneedlework—Third Floor

The Evening Star Sports

WASHINGTON, D. C., WEDNESDAY, JANUARY 1, 1941. *

Georgetown Plays Before 34,000 as Third of Million Fans See Six Bowl Tilts

Win, Lose or Draw

By FRANCIS E. STAN,
Star Staff Correspondent.

Orange Bowl Prelude

MIAMI, Jan. 1.—This is the way a football team goes into battle:

Promptly at 8:15 o'clock, while the rest of the world was snoozing off the New Year eve or staggering home from it, telephones rang in 17 rooms of a hotel on Miami Beach, two at a time, Georgetown's warriors arose.

They didn't look much like warriors. In their baggy trousers and open-at-the-collar shirts they were just a gang of boys. A bit on the big side, perhaps, but just a gang of college fellows. They could have passed for draftees as they piled into the bus in front of the hotel . . . piled into the wagon until the springs creaked protestingly.

At mass at 9 o'clock there were only 32 of the squad in the pews. The other two were Quarterback Joe McFadden and Left Guard Mark Ostinato. They were helping the Father Law serve mass as altar boys. There were plenty of altar boys on the Georgetown team, including Halfback Jules Koshlap, End Bill Wixted and Quarterback Lou Falcone, but McFadden was a regular and Ostinato was right behind him. McFadden, the back whose vicious blocking has stamped him as one of Georgetown's great backs of all times, serves every day, 365 days a year.

The Hoyas Were Called "Up"

Everything ran on schedule. To the minute, they obeyed the itinerary. At 9:45, for instance, they were sitting for breakfast in a private little dining room. The breakfast consisted of a thick steak and baked potatoes. Two hours later they were back in the bus—bound for the Orange Bowl to keep a date with Mississippi State.

The team was "up." This is the term used to describe a football outfit which is mentally ready for a test. The Chicago Bears were called "up" by all of the newspapermen and observers who came to Washington with them for the playoff game with the Redskins. It isn't hard to recognize the signs. The players don't laugh and joke much as the game nears. They don't snarl, either. They usually are quiet and grim and interested.

The bus pulled up to the Orange Bowl Stadium at 12:30. This was none too soon. In seven years the Miami people have made remarkable strides. They have a pageant that lasts almost an hour before the game and which ranks today as the equal of any of the Rose or Sugar Bowl fol-de-rol.

Down in the dressing room under the concrete stadium, the Hoyas could hear the bands. There were 70 of them, embracing 3,100 musicians.

Bands and Yells Through a Concrete Wall

Beneath the stands the 16 graduating seniors, playing their final college game, shook hands and then gripped the nervous, sweaty paws of other teammates—the juniors like Al Blozis and the sophomores like Jack Doolan. Today's was a game that might well be won or lost by other than the seniors, good as they are.

The three coaches, Jack Hagerty, George Murtagh and Mush Dubofsky, talked and watched over their charges like mother hens. Their work was almost finished. All that remained for them to do was to substitute at the proper times. They had equipped the team with the best plays they knew. They had called meetings and had talked at length with the four quarterbacks, McFadden, Falcone, O'Connell and Kull.

Harry Crowley was the busiest man in the room. Harry Crowley is the old trainer, practically an institution at Georgetown. He is a wrinkled fuss-budget with short-clipped gray hair and, like most veteran trainers, he ruled with a stern hand as he squeezed flesh and bones with his tight adhesive bandages in order to make weak ankles strong.

Fathers Kehoe and Law hovered in the background, watching silently. They were excited, too, but they did not show it outwardly. They, too, heard the bands through the thick concrete walls and they recognized the strains of the blue-and-gray uniformed band which blared "Sons of Georgetown," and they heard also the "Hoya, Hoya, Saxa" chant of 1,200 students and alumni in the stands.

To Keep a Date With Destiny

The players got dressed and went onto the field in their white uniforms to warm up and to kick and pass the ball. The general idea was to get acclimated to the huge stands and to the field. The players always like the warm-up period. They kick, pass, run and roll to loosen up their muscles, but, most of all, to be active and to shake off the tenseness.

For almost a week the Hoyas read of the Orange Bowl festival, they had no way of first-handedly knowing the magnitude, because they were confined to strict training in a hotel so quiet that no bar was operating a few moments after the New Year was hailed with a violent hush. But they read of the Sun Girl and of the John Powers models who participated in the build-up and of the New Year eve pageant which lasted long and set a new high for lavishness.

After the practice session they came back to the dressing room and suddenly, like a blanket of fog, it hit the Hoyas again. The Boston College game was a practice session compared to this affair. Sitting in the stands were upward of 1,200 undergraduates and alumni who had traveled a minimum of 1,200 miles, via air, auto and train, to see Georgetown's greatest team in the hilltop's greatest moment of glory.

Then it happened. A stadium flunkey stuck his head in the dressing room door and yelled "five minutes." That was the signal. With a whoop the Hoyas trooped through the narrow doorway to keep a date with destiny, as the newspapers lightly put it, and as the Hoyas heavily accepted it.

Pasadena Leads In Attendance With 90,000

New Orleans Is Next With 73,000; Others Draw to Capacity

(Continued From First Page.)

beaten, was an 8-5 choice in the Orange Bowl over Georgetown's big Hoyas, whose only loss in more than than two seasons was a 19-18 scramble to Boston College.

The weather at Miami, Fla., was humid and cloudy, but all the 34,000 seats in the stadium were sold. Kickoff time was 2 p.m. (E. S. T.), with C. B. S. broadcasting.

Two stellar arrays of all-stars were matched at the Shrine's annual East-West charity game at San Francisco, with the Westerners favored, 10-8, because of the listless showing of the East in practices. Kezar Stadium was sold out to its capacity of 62,000. The game will start at 5 p.m. (E. S. T.), and be broadcast by Mutual.

Tempe (Ariz.) Teachers is representing the border conference for the second straight year in the Sun Bowl at El Paso, Tex., with Western Reserve furnishing the opposition. Tempe was a slight favorite. The skies were partly cloudy following overnight showers. Kickoff was set for 4 p.m. (E. S. T.), with no national broadcast.

Out in Honolulu the strong Fresno (Calif.) State eleven was set to battle the University of Hawaii in the Pineapple Bowl before some 20,000 spectators. The weather was fair.

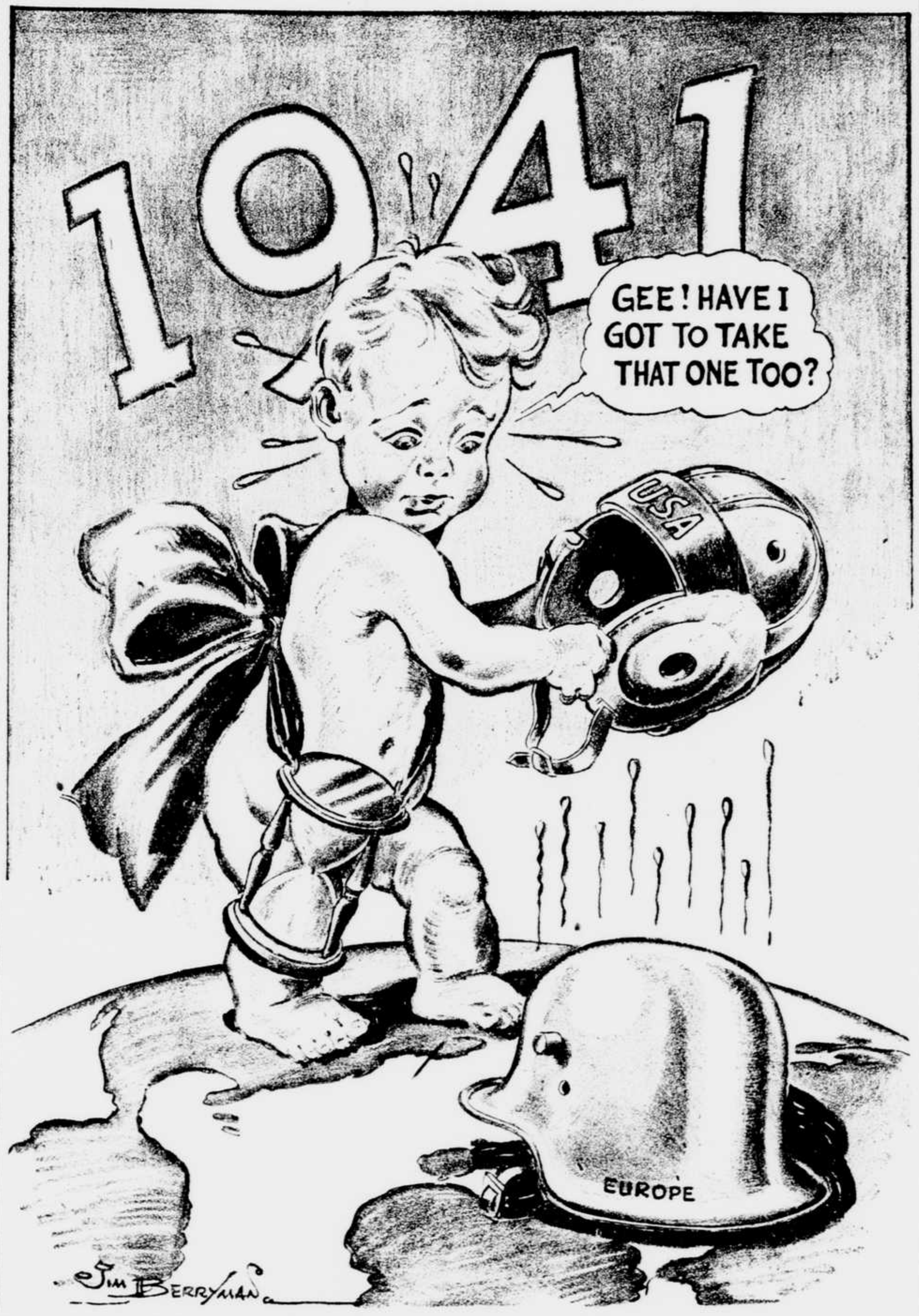
Sports Mirror

By the Associated Press.

Today a year ago—Southern California handed Tennessee its first defeat in 24 games, beating Vols, 14-0, in Rose Bowl game before 92,000. Texas A. & M. nosed out Tulane, 14-13, in Sugar Bowl. Georgia Tech trounced Missouri, 21-7, at Orange Bowl.

Three years ago—California defeated Alabama, 13-0, at Rose Bowl; Santa Clara blanked Louisiana State, 6-0, at Sugar Bowl; Rice swamped previously unbeaten Colorado, 28-14, at Cotton Bowl.

BABY BONNETS, '41 STYLE —By JIM BERRYMAN


1941
GEE! HAVE I GOT TO TAKE THAT ONE TOO?
USA
EUROPE
JIM BERRYMAN

Pinnacle Awaits Shaughnessy in Rose Bowl

Amazing Coach Could Gain Clincher With Win Over Nebraska

By RUSS NEWLAND,
Associated Press Sports Writer.

PASADENA, Calif., Jan. 1.—Will amazing Mr. Shaughnessy contribute another colorful chapter to the most remarkable coaching feat in football history?

Will Stanford's "T" formation and its tricky output triumph over the rock 'em, sock 'em brand of ball so ably typified by Nebraska?

The Rose Bowl held the answer today. Amazing Mr. Shaughnessy was knocking at its door of fame. A Stanford victory was the necessary "open sesame."

Clark Daniel Shaughnessy, a dark suit and black hat accentuating a funeral expression, walked unheralded and unrecognized into a Los Angeles hotel a year ago. The bottom had dropped out of his football world. University of Chicago had abandoned intercollegiate gridiron competition after a dismal 1939 season, the worst since the game was first played there 50 years before.

"Sells" Himself on Coast.

Shaughnessy was in Los Angeles as Chicago's faculty athletic representative to the National Collegiate A. A. convention, not as a coach.

Two Associated Press men sought him out. He "sold" himself to them without trying. They suggested he interview Stanford officials, in the market for a coach.

"They wouldn't want me, I'm only a has-been," said Shaughnessy gloomily.

But he saw the Stanford representatives and "sold" himself over the heads of half a dozen other candidates.

Stanford won nine games, the Pacific Coast Conference championship and the Rose Bowl nomination in an unstoppable drive last season.

He saw the Rose Bowl game a year ago as a spectator from behind the goal seats. Twelve months later he led his own team in, acclaimed by 90,000 fans.

So much for Shaugnessy, Big Ten punching bag in 1939 and Coast Conference coaching hero in 1940.

Last season's victories, however, were only water over the wheel today. The first day of the new year provided the toughest test of all, against a team which won eight of their nine games last year, dropping only the opener to mighty Minnesota.

Nebraska power on the field of football is legendary. Maj. Lawrence "Biff" Jones, like Shaughnessy, is from the "old school." Unlike Shaughnessy, he prefers football with a punch, rather than the "Fancy Dan" stuff portrayed by Stanford.

The quick opening plays, flankers, and men in motion dazzled all of Stanford's opposition last season. Coach Jones and his brawny gang had a good look at this type of play as they watched the Chicago Bears last Sunday whip an All-Star professional team in handy fashion.

Huskers' Defense Ready.

Much of the Nebraska training was devoted to a defense for the "T" formation. The Cornhuskers came in today firmly believing they had the solution.

Coach Shaughnessy, forseeing such an emergency, installed several new pass plays before leaving for Pasadena.

Probable line-ups:

(Kickoff at 5 P.M.)

Pos.	Nebraska.	Stanford.
L. E.	Preston	Graff
L. T.	R. Kahler	Stamm
L. G.	Schwartzkopf	Taylor
C.	Burruss	Lindskog
R. G.	Alfson	Palmer
R. T.	Behm	Banducci
R. E.	Prochaska	Meyer
Q. B.	Petsch	Albert
L. H.	Hopp	Kmetovic
R. H.	Luther	Gallarneau
F. B.	Francis	Standlee

Referee—Louis G. Conlan (St. Mary's College). Umpire—John Waldorf (Missouri). Field Judge—Dwight Ream (Washburn). Head linesman—M. C. Evans (Millikin).

Hoyas Confident As 8-5 Odds on Maroons Fade

Both Squads Are Fit, Advance Statements Forbidding Alibis

By JOHN WILDS,
Associated Press Sports Writer.

MIAMI, Fla., Jan. 1.—Two football teams boasting speed, adeptness and big spot of dash squared off today for a battle that showed signs of developing into the most spectacular of the Orange Bowl duels.

Eight to five odds favoring unbeaten, but tied Mississippi State wavered as game time (2 p.m., E. S. T.) neared and the giant Georgetown veterans still talked of nothing but victory.

A crowd of some 34,000 was assured barring a last-minute break in the warm, partly cloudy weather.

No Chance for Alibis.

There was not even the hint of an advance alibi from either of the finely-conditioned elevens, pretty-well acclimated after a week of drills in the warmth.

"My squad is in good shape both mentally and physically," reported Mississippi State Coach Allyn McKenn. "Regardless of the outcome we will offer no excuses."

Georgetown Coach Jack Hagerty's prediction reflected the expressed intention of the Hoyas to make amends for losing their only game in three years—to Boston College by a point.

"We expect to win," he declared. "The boys are determined to create a lasting impression on the Orange Bowl."

Differ in Attacking Styles.

Mississippi State depended on Tennessee-styled football — swift well-timed thrusts delivered behind top-notch blocking.

Hagerty patterned the Georgetown attack after the professionals with whom he once played, but added a spread formation which has played havoc with Hoya opponents for three years.

Probable line-ups:

Pos.	Georgetown.	Miss. State
L. E.	Lascari	Elrod
L. T.	Fullilove	Tripson
L. G.	Lio	Corhern
C.	Matuza	Griffin
R. G.	Ostinato	McDowell
R. T.	Daniels	Arnold
R. E.	Wixted	Moore
Q. B.	McFadden	Dees
L. H.	Ghecas	Johnson
R. H.	Koshlap	Craig
F. B.	Castiglia	Tullos

Referee—Emil H. Heintz (Pennsylvania). Umpire—W. M. Campbell (Tennessee). Head linesman—George W. Hoban (Dartmouth). Field judge—Dr. Sam H. Sanders (Texas A. & M.). Kickoff, 2 p.m. (E. S. T.)

Meyer, Skating Head, Lauds Ice Capades

The Ice Capades, opening attraction to be presented at Uline Arena from January 28 through February 9, today had received the unqualified indorsement of Dr. Christopher Meyer, president of the Washington Sunset Skating Club and Southeastern Skating Association.

Meyer, who viewed the Ice Capades three times while on a New England vacation, stamps the show as an unusually clever ice revue loaded with brilliant skaters, crack comedians and lovely lasses.

Banks' Foeman Sought For Tuesday's Card

Matchmaker Gabe Menendez today directed his attention toward obtaining a foe for Billy Banks, local featherweight who was whipped by the fading Joey Archibald in his last appearance, to thus complete the boxing bill slated for Tuesday night at Turner's Arena.

Menendez already has booked a trio of 8-rounders, with Phil Furr facing Gene Molnar, Jimmy Webb meeting Al Stephany and Joey Spangler colliding with Bill McDowell.

Princeton Dean Urges All Schools Abolish Athletic Bodies

Gauss Declares Coaches Should Be on Faculty To End Talent Hiring

By GAYLE TALBOT,
Associated Press Sports Writer.

NEW YORK, Jan. 1.—If nothing else of importance happened in the course of all the athletic conventions held here the last several days, the brass hats of the amateur athletic industry received an unexpected kick in the teeth from Dean Christian Gauss of Princeton University.

The dean, a mild-looking pedagogue with a sore throat, told the officials of the National Collegiate Athletic Association a thing or two at yesterday's luncheon. He didn't give them an advance copy of his remarks, for reasons that became obvious almost as soon as he reared up at the speaker's table and began punctuating his words by pounding his fork on the linen.

He began by startling them out of their noon-time reverie with the suggestion that separate athletic associations be abolished in all schools, nudged them into acute attentiveness when he said, in effect, that every football team in the country was employing outright professionals, and before he got through he had a roomful of men looking very uncomfortable.

Dean Gauss broke in like a thunder-clap. He said, listen fellows, we're not fooling anybody. We're still hiring halfbacks who move their lips when they read words of more than two syllables. We won't be genuine amateurs until we quit doing this, and until we make our coaches members of the faculty.

The dean didn't use these words, because he is extremely well educated and because he could not be that crude, if he wished. But that was what he meant. He was the hit of the meeting.

Tennessee Choice Over Rugged Boston College as 73,000 See Sugar Bowl Contest

By WHITNEY MARTIN,
Associated Press Sports Writer.

NEW ORLEANS, Jan. 1.—The Boston College Eagles and the Tennessee Vols turned their backs on the peace and security of their nearby Mississippi Gulf Coast camps this morning and headed for this festive city, and either glory or heartbreak.

Before 73,000 rabid fans terraced in the vast Sugar Bowl the teams meet this afternoon in the seventh annual football classic, and although odds favored the rugged Vols, even the most partisan fans admitted they would be surprised at nothing but a one-sided battle.

And a battle it promised to be, with two big fast, versatile elevens, each of which completed its regular schedule without defeat or tie, seeking to maintain their records. Coach Frank Leahy of Boston and Coach Boy Neyland of the Vols threw any possibility of alibi out the window in pronouncing their respective squads in top condition.

Early today a noisy vanguard of the capacity crowd was trickling toward the bowl, continuing a New Year celebration started hours before along boisterous Canal street. The game was scheduled to start at 2:15 (E. S. T.) and long before that hour every seat was expected to be filled.

Partly cloudy to cloudy weather was forecast.

Contrary to general belief, there was little difference in the weights of the starting line-ups of the two teams as announced by the coaches. Boston had the edge in the line with an average of 202 to 196, with the Vols having the backfield edge, 184 to 178. The Eagles as a team average just two pounds more per man —193 to 191.

The game marked the third consecutive bowl appearance for Tennessee, which defeated Oklahoma in the Orange Bowl two years ago and lost to Southern California in the Rose Bowl last summer. Boston is bowling for the second straight year. Last New Year Day the Eagles lost to Clemson in the Cotton Bowl.

The probable starting line-ups (weights in parenthesis):

Pos.	Boston College.	Tennessee.
L. E.	H. W'onicz (201)	J. Colrman (185)
L. T.	Joe Manzo (215)	H. West (207)
L. G.	J. Z'lski (192)	E. Molinski (188)
C.	C. G'chuck (232)	N. Ack'm'n (184)
R. G.	G. Kerr (191)	B. Suffridge (190)
R. T.	Al Morro (200)	M. Shires (212)
R. E.	G. G'reault (184)	Ed Cifers (208)
Q. B.	H. T'owski (180)	V. Th'pson (185)
L. H.	C. O'Rourke (158)	Ike Peel (180)
R. H.	F. M'nicki (174)	Bob Foxx (180)
F. B.	M. Holovak (195)	B. No'ling (190)

Referee—James (Buck) Cheves (Georgia). Umpire—Fred J. Murray (Georgetown). Linesman—G. M. (Pup) Phillips (Georgia Tech). Field judge—Raymond J. Barbuti (Syracuse). Kickoff, 2:15 p.m. (E. S. T.).

Skidding Rovers Host To Hockey Eagles Today in Gotham

Special Dispatch to The Star.

NEW YORK, Jan. 1.—The floundering New York Rovers were to provide the opposition for Washington's pace-setting Eagles here today in an Eastern Amateur Hockey League engagement.

Smothered by the Jersey Skeeters, 9-2, last night at River Vale, the Rovers were seeking to snap a prolonged slump. The game was to be the first of three in four days for the Eagles, who will meet the Skeeters at Washington on Friday and the Sea Gulls at Atlantic City on Saturday.

In their last meeting at Riverside the Skeeters and Eagles figured in several fist-swinging episodes, with Coach Jack McKinnon of River Dale and Paul Courteau of Washington thumping each other in the most furious battle.

Ags and Fordham Due To Match Running Attacks in Rain

Sellout Crowd of 46,000 Facing Wet Afternoon; Texans Still Choices

By FELIX R. McKNIGHT,
Associated Press Sports Writer.

DALLAS, Jan. 1.—Two "perfectly trimmed," once-beaten teams—Fordham and Texas A. and M.—came up to the Cotton Bowl today with the odds still favoring the sons of the Texas prairies.

Not even a last-minute possibility that the influenza epidemic gripping the Cotton Bowl city would remove Guard Marshall Foch Robnett, stalwart of the famed Cadet line, from the starting eleven made a shift in the odds.

The great senior lineman, expert pass defender and hole tearer on the offense, was a doubtful starter but Coach Homer Norton had Leon Rahn, another senior letterman, ready for the job.

Keep Tarpaulin on Field.

Rain pattered on the sold-out bowl throughout the night and prospects were for a wet afternoon for the 46,000 who bought out the stadium days ago.

A huge tarpaulin covered the field and officials said it would not be lifted until 30 minutes before game time.

To many the game was expected to develop into a slashing running game between the Aggies' Jarrin' John Kimbrough, twice All-America fullback; Jim Thomason, a blocking back who can run aplenty when needed; Bill Conatser and the Fordhams' fine running trio of Len Eshmont, Jim Blumenstock and Steve Filipowicz.

Good in Heavy Going.

To compare the teams by their antics in the rain, some pointed out that Fordham had one of its noisiest running games going against Pitt in the snow and slush. But, Texans argued, the Aggies scored their greatest triumph in mud and rain—the 19-7 licking of a Southern Methodist team that lost only the Aggie game. Too, they beat back Baylor, 14-7, in the rain.

If history gives the faintest inkling of repeating, the Aggies will bank entirely upon a running game. They tried only three passes against S. M. U. in the rain, didn't gamble much more than that against Baylor.

Probable line-ups:

(Kickoff 2:15 p.m., E. S. T.)

Pos.	Fordham.	Tex. Aggies.
L. E.	Dennery	Sterling
L. T.	Kuzman	Pannell
L. G.	Sartori	Robnett
C.	De Fillipo	Vaughn
R. G.	Bennett	Henke
R. T.	Ungerer	Routt
R. E.	Lansing	Henderson
Q. B.	Noble	Pugh
L. H.	Eshmont	Conatser
R. H.	Blumenstock	Thomason
F. B.	Filipowicz	Kimbrough

Referee—Jeff Farrish (Hendrix). Umpire—Russ Goodwin (W. and J.). Linesman—Eddie Dyer (Rice). Field judge—Cal Bolsler (Pittsburgh).

College Quints

By the Associated Press.

Michigan State, 34; Creighton, 29.
Duquesne, 42; Santa Clara, 40.
City College New York, 41; Geneva, 35.
Wabash, 49; Centenary, 34.
Western (Colo.) State, 37; Denver, 36.
Montana Normal, 46; Montana State, 37.
Bradley Tech, 36; Nniversity of California at Los Angeles, 27.

East's Coaches Fear Charges Are Not in Trim to Beat West in Shrine Battle

By P. D. ELDRED,
Associated Press Sports Writer.

SAN FRANCISCO, Jan. 1.—Quirks that make football players heroes one Saturday and hams the next turned the Shrine East-West classic into an unpredictable tossup today, with the Westerners in a fine spot to knock a skyfull of stars out of the favored Easterners' crowns.

The talent-littered squad from east of the Mississippi lined up like a coaches' dream, but Andy Kerr and Bernie Bierman, aware of several disturbing factors, were not too sure their team would be at its peak against the Westterners in Kezar Stadium today before a New Year sellout crowd of 62,000.

Besides rains curtailing practice and several players, including Tommy Harmon of Michigan, training in what sports observers regarded as a lackadaisical fashion, a last-minute distraction popped up when the bulk of the East-West squads was recruited for a British war relief game to be played in Los Angeles on January 5.

While most of the Western squad has been signed up for this Los Angeles affair, there has been no evidence that they haven't been training in dead earnest, determined to upset the Easterners with a fine passing attack keyed by Paul Christman of Missouri and Jimmy Johnson of Santa Clara.

With superlative running power in Harmon, Francis X. Regan of Pennsylvania and several other classy backs and a crack passer in Dace Allerdice of Princeton, the Easterners were initial favorites at odds of 2½ to 1.

But with the way Coaches Matty Bell and Babe Hollingberry have been pointing the Westerners for this game the odds have steadily dropped to 10 to 8 and neared even money as game time approached. Both squads were free of injuries and, except for two or three hangovers from colds in good condition.

A dry, fast field was in prospect but the forecast indicated there might be light rain during the afternoon.

Probable line-ups (kickoff at 2 p.m.):

Pos.	East.	West.
L.E.	Frutig, Mich.	Mulkey, Fresno S.
L.T.	Davis, Ala.	Hartman, Rice
L.G.	Lokanc, N. W.	Weiner, Kan. St.
C.	Cajecki, Pa. State	Mucha, Wash.
R.G.	O'Boyle, Tulane	Younce, Oreg. St.
R.T.	Drahos, Cornell	S. Johnson, W. St.
R.E.	Cabrelli, Colgate	Hickey, Ark.
Q.B.	Evashevski, Mich.	Gentry, Tulsa
L.H.	Harmon, Mich.	Christman, Mo.
R.H.	Reagan, Penn.	McAdams, Wash.
F.B.	Kracum, Pitts.	Peoples, S. Cal

Referee, Thomas Fitzpatrick, Utah; umpire, Alan Williams, Cornell; field judge, C. M. (Nibs) Price, California; head linesman, Leo A. Harris, Stanford.

Wisconsin, 52; Princeton, 40.
Northwestern, 46; Notre Dame, 36.
Illinois, 40; Marquette, 32.
Iowa State, 45; Drake, 26.
Georgia Tech, 44; South Carolina, 35.

Golf Pro Who Makes Ace Teaching Student Gets Palm

Calling Off Indoor Fight Because of Rain Among Goofy Sport Happenings of 1940

By EDDIE BRIETZ,
Associated Press Sports Writer.

NEW YORK, Jan. 1.—Here you are, folks—the uncrowned champs of 1940. They were authored by Robert Sieger, a young comer on the Detroit News sports staff. So while we step out to do a bit of ear bending on those Bowl games, Mr. Sieger steps in with his honor roll. Come on in, Bob.

O. K., Butch. Right off we have the Detroit pro who fired an ace while trying to show a student how to do same. The Stockton, Calif., promoter who called off an indoor fight because of rain. Two more golfers who ended an 18-hole match all even and had to play 58 extra holes to decide the issue. Two cage teams which had to cancel an important battle because each went to the other's gym on the night of the game.

T-hee formation.—The Hanover College quarterback, who took the ball and handed it to a Centre College tackle who, surprised as he was, dashed 24 yards to score. (Seems the tackle had crashed the line and was standing where the Hanover fullback should have been.)

There was the cager with the shaven head who had to quit the game because both teams continually mistook his dome for the ball. And the Ohio lady who wrote the State Conservation Department protesting the wholesale shooting of skeet. The Texas boxing commish which ruled wrestlers could grapple with bears but that it couldn't be called a championship match. The ice skater, Art Brown, who couldn't defend his title because he froze his tootsies in a previous match. And what about the entire town of Oakville, Wash., (468 inhabitants), going to Seattle to see their team play in the State cage tournament?

Omigosh.—Then there were the two Harvard crew coaches who didn't get any Christmas cards because the post office returned them, stamped, "Unknown at Harvard University."

You remember the spectator who tried to tackle Tom Harmon in the California game and missed, just like a lot of other guys. And Truck Hannah, 53-year-old Memphis manager, who stepped in and caught a double header. The Hamilton, Ontario, cagers who played a league game in their undies, their uniforms being taken away by an ex-sponsor. The Muhlenberg Band which stopped the tearing down of goal posts by playing "The Star Spangled Banner." Two Western State teachers pitchers who each hurled 1-0 no-hit wins in a double header. The Louisiana Tech gridder who stopped to pick up a piece of change on the field while the other team's ball carrier skipped blithely past for a touchdown.

Woman's page — The three women golfers who shot a hole in the combined score of four when the first two made aces and the third's tee shot stopped four inches from the cup for an easy deuce. And the Edmonton Grads, girl cage champs, who had to disband because they were too good.

Another Detroit golfer who was so incensed at missing a shot that he picked up his caddy, bag and all, tossed them into a lake, then jumped in himself. The Anniston, Ala., High player, who broke a teammate's leg during practice, was criticized by the coach who said, "Now practice on me," then proceeded to tackle and break the coach's leg. The Flint (Mich.) catcher who caught fire when a fan tossed a lighted cigarette on the field and it wedged between the catcher's shirt and chest protector. Golfer Evan L. Hughes, who scored an ace on the 13th hole, on his 13th round of the year, on the 13th day of the month and finished 13 over par.

Hoyas to Have Some Real Fun After Today's Game Is Over

Special Dispatch to The Star.

MIAMI, Fla., Jan. 1.—The end of the training trail neared for Georgetown's football squad today as the Hoyas massed for their battle with Mississippi State in the 1941 Orange Bowl game.

For the first time since last September the Georgetown team will go all out of training following today's Florida classic. After returning to the headquarters hotel this afternoon on Miami Beach the Hoyas were to eat dinner and get their first glimpse of the famed night life.

Among the features planned for thee Hilltoppers during the next couple of days was a guest appearance (no minimum length announced) at the Royal Palm Club. This will happen tonight. Tomorrow they will be taken on a tour of Miami and the beach by night and by day and on Friday the entire squad and party, embracing 34 players, the coaching staff, official advisers and the newspapermen are scheduled to go on a deep-sea fishing expedition on the Gulf Stream.

The entire fleet of boats belonging to the Miami Deep-Sea Fishing Club will be turned over to the Hoyas, win, lose or draw, for their quest of sailfish, bonita, dolphin, king mackerel and whatever else they find in the light blue waters.

The squad will intrain Saturday morning for Washington and will arrive Sunday at approximately 10:30 a.m.

Missing Beauteous Girl Caller Makes Blozis Sad Fisherman

Special Dispatch to The Star.

MIAMI BEACH, Fla., Jan. 1.—This is the story of a fellow who went fishing and missed the biggest thrill of his life.

The fellow who went fishing was Al Blozis, 240-pound Georgetown tackle. It happened here yesterday when the world champion shot-putter and Hoya lineman decided to dip a hook into Biscayne Bay.

While the 6-foot 6-inch Blozis was pulling four innocuous fish from the bay, a 5-foot 4-inch young lady called at the Georgetown's hotel. It seemed that she had gone to high school with Al in Jersey City and wanted to say "hello." Only by seconds did Miss Marian Whitney miss him.

She had to rush back to work. The world's most dejected man was Blozis when he learned of it. Miss Whitney happens to be the loveliest of the John Powers models these days. She's the girl who sells all of us the soaps, furs, cigarettes, perfumes, etc., we'd like to buy. Pick up any magazine and you find Miss Whitney, but all Blozis had was four dejected fish and one of those sorry-to-have-missed-you notes.

Blair Five Has Visions of Unseating Bethesda-Chevy Chase for County Title

The SPORTLIGHT

Greatest Football Day Begins New Year

By GRANTLAND RICE,
Special Correspondent of The Star.

DALLAS, Tex., Jan. 1 (N.A.N.A.)—Just what may wait beyond the mists of fogs of 1941 is anybody's guess. But at the least the New Year gets away to a hurricane start.

In five bowls and the big charity East-West game at San Francisco more than 300,000 spectators will pay out a million dollars to see some 200 of the Nation's greatest football stars from the Pacific, via the Gulf, on to Atlantic surf.

The year 1941 opens with the greatest single day football ever has known, with a greater number of fine teams and a larger list of outstanding competitors moving into action.

Here in Dallas at the Cotton Bowl, close to 50,000 football followers are waiting to see the Fordham Ram from New York carry the banner of the East against Texas A. and M., the star outfit of the Southwest, one of the top teams of a top year in gridiron history.

Win, lose or draw, Jimmy Crowley's fast-moving Rams hope to show these fast and rugged Texans that the East also can run, pass, tackle, block and kick upon even terms with a team that has won 19 out of its last 20 starts against the hardest sort of competition.

The fact that each team has suffered a single defeat means nothing at all when you recall that the same fate overtook Michigan, Nebraska, Georgetown, Santa Clara and others who lost no real prestige among those who know their football values.

Backers of Texas Aggies Worry Over Ram Passer

As long as Texas happens to be one of the great football States of the country, there is no reason why the Cotton Bowl, under conference sponsorship, shouldn't take high rank among the intersectional jousts.

I doubt that any other bowl citadel could produce a greater amount of enthusiasm and revelry leading up to what should be a football game worth crossing the continent to see.

Fordham, in its preliminary training, at least has earned the respect of those who believe Texas A. and M. will win through greater physical power. But even the keenest Texans are worried about the rifle accuracy that rests in the passing arm of Filipowicz, who on a good day may remind these hospitable Texans of two fellows named Sammy Baugh and Davey O'Brien.

Please don't quote me as saying that Filipowicz is quite as good a passer as Baugh and O'Brien. But I'll say this: As a sophomore he is better than either Texan was in his sophomore year.

And in Len Eshmont Fordham has a running back who can move around with as much speed and elusiveness as any back in the country, barring possibly Tommy Harmon. Eshmont is as fast as Harmon, but the Michigan Express packs more power with his speed.

Fordham Backfield Better Than Rated, Says Coach

On the noisy eve of contest, with another fading year dropping from time's extended bough, Jimmy Crowley of Fordham conceded nothing to Homer Norton's crushing power in the way of line and backs.

"We must depend," he told me, "on greater speed and better passing. We have a backfield that might furnish Texas A. and M. a surprise. It is a far better backfield than many people seem to know. You don't score 24 points against Pittsburgh and 27 points against Arkansas while you are sitting down. After all, Nebraska and Texas A. and M. scored only 26 points against these two teams. Fordham scored 51.

"I know we have a big, powerful team to meet in Texas A. and M. I know many good football men rate it the best in the country, at full strength. But when you have a good line, when you have backfield speed and high-class passing, you should be ready for anyone. I think we are, no matter which team wins.

"And don't forget," Jimmy said, "that we have waited quite a while to get our shot at one of the major bowls, as the Cotton Bowl certainly is."

Rams Can't Match Kimbrough, Robnett, Holds Norton

"I know how good Fordham is," Homer Norton tells me, "but it will take a great team to beat this bunch now. I don't believe Fordham can match such men as Kimbrough and Robnett. Many from our line-up are playing their final college game. This means more than just a little. Our main job will be to break up Fordham's passing, which is extremely good. But don't forget we also can pass, and I think we have as much power, line and backs, as any team playing football today.

"If Fordham can whip Texas A. and M. I believe it could beat anybody else playing in any bowl."

Veteran First Team Fills Coach Bride With Optimism

Fast and Brainy Tossers Bring Shift From Zone To Man-for-Man Style

By GEORGE HUBER.

The always-exciting high school basket ball struggle in Montgomery County between Bethesda-Chevy Chase and Montgomery Blair should be hotter than ever this year with Blair coming up at last as a real competitor to the usually successful Barons.

Bethesda-Chevy Chase's hold on the county title has been pierced before but never completely broken. The 1939 Blair team, under Coach Cres Bride, split the usual two-game series. Conflicts in the schedule hindered a third "rubber" game for the title, but the Blairs had a slightly better comparative record and were invited to The Star Metropolitan Tournament as Montgomery County representative. Last year, however, the Barons took both games.

Hopes to Take Two.

This year Coach Bride has sound basis for hopes of winning both games. Although the first doesn't come until January 31 and the second on February 20, they already are being considered the high spots on the programs of both schools and as such will be played on the spacious court of University of Maryland's Ritchie Coliseum. The gym at neither school could begin to hold the fans expected.

Bethesda has a good team. There are several holdovers from last year's squad which went to the Duke-Durham tourney and so far they have lost only one of five games. But the Blairs may be even better. For regulars, Coach Bride has five experienced seniors, all "A" students in the classroom and equally smart on the court. They are Ford Kelly, president of the school's Student Council; Nick Carter, Ben Enlow, Bill Cassady and Winny Reynolds. The reserves are only average—Bob Weir, Charles Ridgeway and Jim Davis being the best of the lot—but they won't be needed much.

The starting five all are in good condition and able to play 40 minutes of top-speed. They aren't particularly tall or heavy, but rather are light and fast.

Changes His System.

There's a new system in vogue at Blair. Bride has abandoned the zone defense in favor of man-to-man. He hopes it will get his players to move faster and believes they won't be caught flat-footed so much. The offense will feature speed—a fast break and short, snappy passes. Most of the scoring punch probably will be supplied by Carter, Kelly and Reynolds. Right now Carter is the leading scorer in the Washington area, having counted 42 points in three games.

An insight into the team's defensive ability was shown in the Charlotte Hall game before the holidays. It generally was overlooked in the rush of games then, but Reynolds turned in what probably will be the best individual bit of defensive work of the year. He was assigned to guard Frank Cady, and he did such a good job that Frank scored not a field goal. Last year, when Cady was leading St. John's quint, he scored 26 points against Montgomery Blair to hang up an all-time District scholastic record. Coach Bride was determined that Cady wouldn't do it again.

The caliber of the Blair players is such that most of them are looking forward to good college cage careers to more or less follow in the footsteps of a former teammate, Jack Ballard, who now is a freshman on the Kansas U. squad under Phog Allen.

G. W. High in Tourney.

George Washington High of Alexandria has added an extra assignment to its schedule and on Saturday will play an important part in the prep day celebration at Richmond U. This is an annual affair to which the outstanding prep and high school basket ball teams of the previous year are invited.

The Presidents were runners-up for the State title last year, losing to E. C. Glass by one point in the championship game. Glass also will be at the celebration, playing John Marshall High of Richmond, while the Presidents meet St. Benedict's.

In other games Thomas Jefferson plays Richmond freshmen, while the varsity feature has Richmond U. against Lehigh.

Johnsen, Underwood In Net Exhibition

David Johnsen, Middle Atlantic champion, will meet Robert Underwood of Stanford University in an exhibition tennis match tonight at the Y. M. C. A. at 7:15 o'clock.

Johnsen and Underwood will team to face Hugh Lynch and Lt. James Farrin in a doubles match. Admission will be free.

NEW FOOTBALL HEADS—Prof. Phillip Badger of New York University (left) was elected president of the National Collegiate Athletic Association, while H. O. (Fritz) Crisler of Michigan (right) was elevated to the presidency of the American Football Coaches' Association at meetings of the organizations in New York last night. —A. P. Wirephoto.

Dew's One Winner Nets Jockey Title as Taylor Is Injured In Third Futile Attempt

By the Associated Press.

LOS ANGELES, Jan. 1.—America's 1940 jockey champion is Earl Dew of Sac City, Iowa.

The solemn, pleasant-faced 19-year-old reinsman won the crown yesterday in a dramatic photo finish with Walter Lee Taylor of Houston, Tex.

The two—Dew riding at Santa Anita, Taylor at Miami's Tropical Park—went into the day with 286 winners apiece. Taylor failed to win in three races, and hard luck at the close of the last attempt robbed him of whatever chance he might have had.

His stirrup strap broke, he fell from his horse and was injured, and canceled his other assignments.

Sorry, Then Rides Winner.

Dew heard of the accident, expressed keen regret, then went out and won the first race—a photo-finish affair—aboard Subdeb, co-favorite in the maiden filly event.

It was his 287th triumph of the year. He had five other mounts, but failed to win. Aboard one horse, however, he was beaten out in a camera decision. Another mount was blocked, knocked lame and unable to finish.

Son of John Dew, a horseman once well known around the smaller tracks of the Midwest, young Earl rode his first winner in a major race May 28, 1938, at Omaha, Nebr. The horse was Hot Cinders. He progressed rapidly into the big time and counts his greatest thrill—until that ride aboard Subdeb—the day he rode Popinillo at Tanforan in Northern California for a payoff of $106.

Aside from riding, Dew's main interest in life is deep-sea fishing. Quiet and well-mannered, comparatively tall for a jockey, with gray eyes and a ready smile, Earl lives unostentatiously and saves his money.

Vacation Costs Dew Lead.

Dew had built up a comfortable lead in the jockey race last month and elected to take a vacation. When Taylor suddenly hit a streak of winners he hurried to Florida and took up the battle.

The lead rocked back and forth, and, dissatisfied with his mounts at Tropical Park, Dew came to California. At Mexico's Agua Caliente last Sunday he won two races, tying the count. Each won once Monday and were still deadlocked yesterday before Lady Luck cast her vote for Dew.

Injured Taylor Wires Dew That 'Best Man Won'

By the Associated Press.

MIAMI, Fla., Jan. 1.—The turf world took off its hat today to a game youngster who tried his hardest, and then some, but couldn't quite win the 1940 American riding crown.

The youngster, tough little Texas-born Walter Lee Taylor, already had turned his back on the disastrous events of yesterday, when a bad spill cost him whatever chance he might have had to defeat Earl Dew for the coveted jockey honor.

Not an alibi did Taylor offer for losing to Dew, 286 victories to 287. Instead he talked of 1941.

"I'll try again—harder than ever," he said grimly as he limped about on the leg he bruised when he fell from his mount after crossing the finish line in the fourth race yesterday.

Tropical Park fans long will remember Taylor's refusal to stay in a hospital after he was injured, his white, drawn face when he left an ambulance to attempt to ride his final two horses, the look of tragedy in his eyes when he realized the injury was too much for him.

They'll remember, too, the telegram he sent Dew immediately after learning he was beaten:

"Well, kid, the best man won. Congratulations."

Brewer Quint Gets Bollerman But Loses Whitey Wilson

Bad news followed good in the camp of the Washington Brewers today, with the local entry in the American Professional Basket Ball League announcing the loss of Whitey Wilson for an indefinite period due to a groin injury.

Wilson, former University of Pittsburgh star and a charter member of the Brewers, will be unable to play tonight when Washington tangles with the second place New York Jewels at Riverside Stadium at 9:30 o'clock. He is expected to be inactive for several weeks.

The good news was the signing of Howard Bollerman, 6-foot-6-inch, 240-pound center. Bollerman, formerly with the Brooklyn Visitations and the Baltimore Clippers, will make his debut with the Brewers against the Jewels.

The Jewels, eager to square their 33-34 upset by the Brewers in New York last Sunday, will be at full strength. Included among invading players are Ace Goldstein, George Slot, Mac Kinsbrunner, Hagen Anderson, Willie Rubenstein, Moe Spahn and Al Benson.

Adam Hats' crack club will face United Typewriters in a Heurich Amateur League preliminary at 8:15 o'clock.

Shugart in Wigwam

The latest in a lengthy series of Redskins who will be announced as signing for 1941 is Clyde Shugart, 215-pound guard and tackle. He entered the wigwam yesterday, following Frank Filchock, Mickey Parks, Bob McChesney, Dick Farman and Andy Farkas, other veterans.

Wife Whips Husband In Star's Yuletide Pin Tournament

Mrs. Braden, With Count Of 54-400, Is Third in Women's Standing

By ROD THOMAS

Among those who hit the deck today without pain were C. A. Sullivan and Gladys Braden, patrons of the Silver Spring bowling alley. Last night Sullivan moved into seventh place in The Star Yuletide Handicap and Mrs. Braden, in her division, into third.

Mrs. Braden not only surprised herself with a score of 54-400 but humbled her husband. The poor fellow finished on the bottom of the list of those who rolled the tournament final in a squad at Silver Spring. His tally was 90-572 for five games. Mrs. Braden's scores were 95, 112, 139.

If Mrs. Braden's count isn't topped by a woman between now and next Friday night she will collect $30. In the meantime, Evelyn Naylor of Rosslyn leads the women with 26-417 and Alma Schulte of Silver Spring is second with 20-410.

The firing last night was confined to three maple plants and Sullivan's and Mrs. Braden's performances were the only ones to bother those already listed as prospective prize-winners.

Tonight the competition will continue at:

Brookland—Men, 7:30 p. m.; women, 7:30 p. m.
Chevy Chase Ice Palace—Men, 7:30 p. m.; women, 7:30 p. m.
Clarendon—Men, 7:30 p. m.; women, 7:30 p. m.
Columbia—Women 7:30 p. m.
King Pin—men, 7:30 p. m.; women, 7:30 p. m.
Northeast Temple—Men, 7:30 p. m.
Rendezvous—Men, 7:30 p. m.

The Standings.

Women.

Evelyn Naylor, Rosslyn	26	417
Alma Schulte, Silver Spring	20	410
Gladys Braden, Silver Spring	54	400
Elinore Nugent, Arcadia	46	398
Marie Spates, Penn Recreation	24	392
Winifred Hiser, Hyattsville	44	391
Esther Boyer, Arcadia	42	389
Agnes Johnson, Lucky Strike	48	385
Elizabeth Vis, New Recreation	34	383
Vera Low, Lucky Strike	34	381
Charlotte Trate, Clarendon	46	380
Margaret Lynn, Lafayette	18	379
Mary Blanz, Chevy Chase	48	379
Margaret Milner, Lucky Strike	28	379
Marge Smith, Lafayette	34	378
J F Leech, Lucky Strike	50	377
Ann Reynolds, Lafayette	36	377
Ursula Danforth, Lucky Strike	40	376
Leone Dwyer, Lafayette	42	376
Pauline Ford, Chevy Chase	20	374
Ann Fauchfld, Clarendon	54	374
F. Zefries, Lucky Strike	54	374
Marion Gibzin, Lucky Strike	42	373
Mrs. H. B. Steers, Chevy Chase	54	373
Catherine Rice, Arlington	52	371
Dorothy Wells, Lucky Strike	44	370
Martha Biggs, Arcadia	42	369
Mrs. D. A. Bingham, Brookland	50	369

Men.

Zach Shafferman, Brookland	40	739
Dr. E. E. Hobbs, Silver Spring	50	738
William Powell, Bethesda	84	733
Felix Dinero, New Recreation	67	723
Gordon Bertoo, Hyattsville	64	721
T. Buckingham, N. E. Temple	84	716
C. A. Sullivan, Silver Spring	74	713
Roger King, Queen Pin	34	708
R. O'Neill, sr., King Pin	61	708
E. G. Mahoney, Columbia	70	708
Murray Rosie, Hyattsville	54	706
Bill Havens, sr., Rosslyn	74	706
Jerry Alsop, Takoma	60	704
N. Veihmeyer, Rosslyn	74	704
Cletus Pannell, Clarendon	77	703
Joe E. Schlarfe, Lucky Strike	77	703
Richard Gibson, Chevy Chase	64	702
G. W. Zimmer, Lucky Strike	54	700
F. Flinn Seay, Penn Recreation	90	700
Hugh Arbaugh, Silver Spring	50	699
Randolph Jarman, Brookland	64	698
L. E. Donaldson, Brookland	80	697
Robert Harton, Chevy Chase	67	695
W. Megaw, Queen Pin	34	694
Sam Shreve, King Pin	30	694
R. Henry, Lucky Strike	87	694
L. Wilton, Bethesda	90	693
J. Gormley, King Pin	80	691
John Walker, Brookland	87	690
Kenny Beck, Georgetown	50	689
R. J. Copeland, Lafayette	70	688
C. E. Hirl, Chevy Chase	64	687
Morgenstern, Lucky Strike	70	685
Charles Meyer, Brookland	80	685
D. Heinzman, Lucky Strike	87	685
L. Lazar, Clarendon	90	684
F. Hagan, Clarendon	90	684
Frank Fisher, Arlington	61	683
George Milbrook, University	64	683
Al Tennebaum, Penn Recreation	50	683
Elvin Shank, King Pin	30	682
C. D. Hollis, Chevy Chase	57	682
Albert Tucci, Convention Hall	60	682
J. McLarney, Lucky Strike	87	682
T. F. Scheckles, Arcadia	60	681
Bill Marvel, Lucky Strike	60	681
O. Zoerner, Arcadia	54	680
Dwight Locke, Silver Spring	64	680

Seven of Eight Dogs Left in Quail Test Are Pointers

ALBANY, Ga., Jan. 1.—Seven pointers and one setter, survivors of the 16 starters, took to the field today in quest of the quail championship of the Southern Amateur Field Trial Club which carries a top prize of $1,000.

Although Judges Emory Beetham of Cleveland, Ohio, and Henry Banks of Guerryton, Ala., did not name the outstanding finalists after yesterday's heats, followers of the event agreed that Texas Ranger and Spunky Creek Coin were among the leaders.

Today's program calls for two-hour heats for each of four braces.

The national champion, Lester's Enjoy Wahoo, owned by Dr. B. S. Lester of Birmingham, Ala., fell by the wayside yesterday when he failed to improve on his poor showing of Monday.

Five years ago—Kit Klein, Buffalo, won women's Middle Atlantic speed skating championship, and Leo Fieisinger, Chicago, annexed men's title at Newburgh, N. Y.

CHESS

By PAUL J. MILLER.

Harry Liebermann will replace Patriarch Watson B Mundelle in the annual public simultaneous checker exhibition today at 5 p.m. at the Central Y. M. C. A., it has been announced by R. E. Myers, membership secretary of the "Y."

For 11 years Mr. Mundelle, now in his 84th year, has initiated the New Year season by challenging all comers at both chess and checkers under "Y" auspices. However, the beloved kleiner meister will not stir on New Year Day from his favorite haunts at Capital City Chess Club, where he probably will engage quietly in a game with a friend.

Mr. Liebermann is well known as a stellar checker player, is president of the Y. M. C. A. Checker Club and the District of Columbia Checker Association. Players should bring board and checker men.

Horowitz Billed by Divan.

Israel Horowitz, who has represented Uncle Sam in international chess team Olympics on several occasions, a co-champion in the past of the American Chess Federation, an outstanding New York club titlist and editor of Chess Review Magazine, will come to Washington on January 10 under the aegis of Washington Chess Divan to give a special instructive lecture on chess tactics and strategy, with illustrations.

Norval E. Wigginton, Divan secretary, says the event at the Parkside Hotel is very special. It starts at 8 p.m. Several months ago Mr. Horowitz was injured in an automobile crash near Carroll, Iowa, and since has not given either lectures or exhibitions to any extent.

Kussman Wins, 14-2.

Perhaps you know Kussman, sr., father of A. S. Kussman, member of Federal Security Chess Club. The father is a good chess player. In the Encyclopaedia Brittanica appears one of his games against Dr. Alexander Alekhin, world champion, and he has taken an ex-World Titlist Jose Capablanca for a few games. Well, dad was in town when A. S. trimmed his opponents simultaneously on 16 tables, winning 14 and drawing 2, at Hotel Portland under Federal Security Chess Club's sponsorship.

Harry Siller introduced the exhibitor. Donald H. Mugridge adjudicated incompleted games.

The scoring:

Kussman's Score.

	W.	L.		W.	L.
A. Camire	1	0	Leo Adler	1	0
H. Bronfin	1	0	A. Steinbach	1	0
L. W. Herris	½	½	R. Powelson	1	0
P. L. Light	1	0	R. S. Cotton	1	0
L. Minkoff	1	0	R. Kinter	1	0
M. Sewall	1	0	F. R. Stilwell	1	0
C. Willnich	1	0	J. Burk	½	½
M. L. Levy	1	0	W. J. Kelley	1	0

Throughout the "simul" Kussman played slowly, but precisely. Scotch openings were essayed on six tables, Ruy Lopez, king's pawn, and queen's pawn openings on the remainder, excepting an English and Petroff's defence.

In 1929 A. S. Kussman was champion of City College of New York, champion of the Eastern Intercollegiate Chess League, and competed in numerous college team matches.

Girl Is Chess Secretary.

Patricia Huey Mason, interhigh secretary, is tall, athletic, blue-eyed and blond—and plays chess. At the fall elections she unanimously was chosen, although she scarcely had been in Washington two months and had no past experience with local school chess activity. All of which goes to show that she has a pleasing personality.

"Pat" hails from Chicago, where she was born November 6, 1924. She has traveled throughout the Middle West, up and down the Eastern Seaboard, living at Southern Pines, N. C., for several years and attending grammar school there. She has been to Europe a number of times but opines that she prefers America at present.

Patricia Mason.

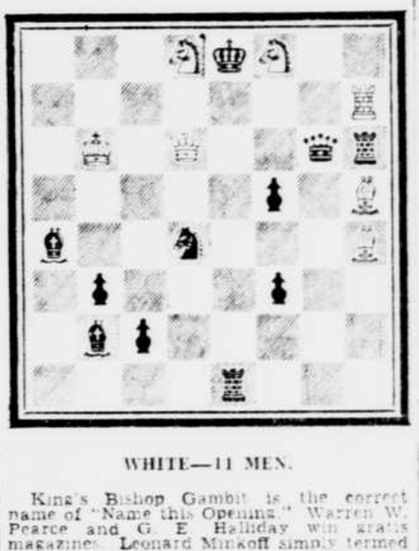
She intends to become a physician when she graduates from Western High. She likes all sports. When 13 she was taught chess by a friend at home and follows the game through newspaper columns and as a member of the Western High Chess Club, Interhigh Chess Council, and Washington Interhigh Chess Association.

Patricia says she enjoys open games more than close play, and over-the-board games to postal chess. As secretary of the Interhigh Chess Association, she is keeping a card index of all District school players and would have all of them register with her now. Her address is 3714 Fulton street N.W., Emerson 6023.

When the team championship matches begin in early February, only those players in "Pat's diary" will be eligible for varsity competition. Each will be issued a membership card in the Interhigh Chess Association after meeting qualifications.

Chess Problem No. 294.

By R. BUCHNER, 1932.
First Prize, L. Promlema.
BLACK—7 MEN.



WHITE—11 MEN.

King's Bishop Gambit is the correct name of "Name this Opening." Warren W. Pearce and G. E. Halliday win gratis magazines. Leonard Minkoff simply termed the opening King's Gambit, which is not enough for the scholar of openings. We contemplate offering some 25 games for our readers to guess the correct opening of each. The top three scorers would receive special prize awards. What do you think of a "You Name the Opening" contest: nothing like this has ever been tried in chess journalism to our knowledge. But we feel sure the fans will enjoy guessing correct names of openings of games printed and we have no objections to fans using any book or reference other than seeking the aid of a fellow chess player.

Ellen C. Hatmaker sends keys to Nos. 286 and 287.

Keys to No. 289 come from John O. Hoy, Marguerite Owen, Beatrice A. Noble.

Ladder on No. 290 now includes keys from Kenneth R. Williams, John O. Hoy, Beatrice A. Noble, Charles E. Hedrick, sr.; W. B. Boger.

Problem No. 291 has an error. The queen shown is meant to be a white queen. All solvers may resubmit their solution on this basis, for, with the queen white, the problem can be solved easily in two moves. Try again H. E. Miller and H. C. Duft. Fred L. Arends sends in a key on the basis of a white queen. Couldn't fool you, Fred, eh? J. Robertson says, "No solution." Day Thorpe claims a "cook!"

Ladder on No. 292, to date: H. C. Duft, W. B. Boger, Warren Pearce, jr.; Harold E. Miller, George R. Hicks, J. Robertson, Charles E. Hedrick, sr.; Edmund Nash, Fred L. Arends.

"Name This Opening."

White.	Black.	White.	Black.
1. P-K4	P-K4	9. QKtxP.	PxKt
2. P-KB4	PxP	10. QBxP	Kt-Kt1
3. Kt-KB3	B-K2	11. BxPch	K-Q2
4. B-B4	Kt-KR3	12. Kt-K5ch	K-B2
5. O-O	P-Q3	13. QxB	Kt-B3
6. P-Q4	P-KKt4	14. Q-B3	P-Kt3
7. Kt-B3	B-Kt5	15. KB-Kt3	R-B1
8. Kt-Q5	P-QB3	16. Kt-B7	Resigns

Won by A. W. Davies in 1908, for which he received the brilliancy prize in the 1908 New Zealand championship tournament.

Paul Morphy Reorganizes.

Marcel Propper, on-time entrepreneur of chess among employes of the Government Printing Office, now heads the Paul Morphy Chess Club, which has undergone a revamping and changed its meeting place from 1508 Fourteenth street to the Jewish Community Center for weekly play each Thursday, 7:30-11:30.

Any genuine enthusiast may affiliate by contacting President Propper, Columbia 4650-W, between 5:30 and 7:30 p.m.

(January 1, 1941.)

Scores in Star Tourney Final

CLARENDON.

Women.

	Hcp.	Total		Hcp.	Total
B. Minson	30	368	H. Heinrich	46	313
E. Vincent	50	329	D. Smith	54	304
E. Burton	26	321			

Men.

	Hcp.	Total		Hcp.	Total
J. Cain	80	637	S. Adams	90	607

SILVER SPRING.

Men.

	Hcp.	Tl.		Hcp.	Tl.
C. A. Sullivan	74	713	C. Plunkett	74	615
Dwight Locke	64	680	Billy Smith	90	613
H. Manning	77	649	Donald Hobbs	87	613
Al Sharb	84	649	D. Sadler, jr.	64	610
W. Cissel	84	643	E. W. Felix	90	608
W. Anderson	40	633	Tom Leonard	60	604
D. Dudley	84	634	J. Mann, jr.	84	595
A. Elliott	60	621	J. Van Sicker	60	594
H. Mould	44	621	G. Muschlitz	90	583
C. Weidman	90	617	S. Santini	70	587
F. Prentis	80	616	Robt. Braden	90	572

Women.

	Tcp.	Tl.		Tcp.	Tl.
G. Braden	54	400	F. Anderson	54	316
B. Bainbridge	54	355			

Delray Recreation Center.

	Hcp.	Tl.		Hcp.	Tl.
J. Cenci	44	677	H. Smith	60	621
B. Gary	60	673	J. Trenary	60	612
B. Moriarty	60	669	K. Harris	60	611
A. Phair	60	646	A. Marinoff	55	607
R. Thornett	60	645	Flick	60	595
S. Roland	60	635	F. Parker	60	568
E. Hitt	60	634	Berkow	60	566
P. Wells	65	623	J. Salkin	60	561
A. Evans	60	523	R. Lewis	60	555
F. Davis	80	635	J. Tesh	60	554

LAFAYETTE.

Men.

	Hcp.	Tl.		Hcp.	Tl.
R. Copeland	70	688	Geo. Presson	90	601
Phillips	90	673	Daugherty	64	601
J. W. Martin	90	667	Gregory	90	599
O. E. White	77	660	J. L. Quinn	90	597
D. Marshall	90	657	C. Sweeney	90	596
R. Hammock	84	655	P. Fitzgerald	24	593
Geo. Shaffer	80	649	Walter Ball	77	593
Webb	60	643	J. R. Chafin	74	591
R. Lawhorn	70	640	Ellis Smithers	67	590
D. Williams	24	639	H. Faulconer	67	589
H. Pawson	74	631	Hugo Reyer	87	587
Alfred Quici	90	631	Amos Gall	74	585
H. Stumphe	77	629	O. H. Rogers	90	585
Pickett	67	627	W. E. Hayghe	70	584
D. E. Mauser	90	621	F. Blaisdell	84	582
Thompson	77	623	P. Brownstein	90	581
D. E. Mauser	90	621	C. W. Handy	90	576
Bill Hough	87	619	Eisenhart	90	576
A. Des Noyers	57	617	R. Murdock	90	573
Harry Sale	57	614	H. Manson	90	573
H. Wohlfarth	70	614	A. Sparshott	87	567
King	90	611	L. R. Givan	90	566
Wm. Gayette	90	611	A. Povich	17	564
C. McKinney	44	610	F. C. Wright	90	562
G. F. Murry	90	608	H. Haughe	90	562
A. L. Chavan	87	607	S. Grabowski	90	556
L. W. Larner	87	606	J. Pomplin	87	549
H. Amy	90	603	L. Henderson	90	545
P. Lawhorn	44	602	C. B. Halter	90	545
K. Brown	77	602	Cornelison	77	522

Women.

	Hcp.	Tl.		Hcp.	Tl.
M. Lynn	18	379	W. Herbert	54	347
M. Smith	34	378	R. Bowers	52	344
A. Reynolds	36	377	M. Erickson	54	344
L. Dwyer	42	376	E. Cissel	42	343
Mrs. L. Brown	54	371	H. Kellogg	52	343
Miss Beck	38	370	R. Gossard	42	323
M. Cox	36	366	M. Ferrin	50	329
H. Glover	46	365	Stroud	50	323
J. E. Smith	44	363	F. Sabean	20	317
M. C. Smith	40	357	C. Kartzinell	30	315
V. Calvagno	28	356	H. G. Warner	54	314
I. Weinberg	24	353	J. Young	22	314
S. Bryan	54	352	J. Sacrey	30	313
A. Clarke	44	351	M. Liverman	48	312
S. Holzman	54	351	E. Creger	50	310
M. Morgan	54	350	L. Brennan	54	309
M. Keeler	54	349	A. Vozlano	54	306
M. Donaldson	54	348	M. Neeley	54	303
A. Lambert	52	347	Mrs. Redmone	54	301
H. Hennrich	42	347	F. Gallagher	54	300

From the PRESS BOX

It Appears as Though 'Old Yankees' Are Dead

By JOHN LARDNER.
Special Correspondent of The Star.

NEW YORK, Jan. 1 (N.A.N.A.).—Edward G. Barrow, the cold, tough operator who runs the New York Yankees and hardly ever says more than he needs to, became expansive recently to the point of breaking up the "old Yankees" on a piece of scratch paper in his office.

The "old Yankees" were the Yankees of 1936-1939, who rolled to four straight pennants and four straight World Series victories, and were considered by some critics and many fans to be the best baseball team ever put together.

Of the line-up which picked up the dice in 1936 and started this long, hot run of passes, only two players are counted on as key men for next season. You have Mr. E. G. Barrow's word for that.

Di Mag Alone May Be Left; Ruffing an Uncertainty

The bell has tolled for all of them but Joe Di Maggio and Charlie Ruffing, and Ruffing, who was arm-weary and pitching with his head last season, is by no means a certainty. That leaves Di Maggio—the long and hawk-billed center fielder from San Francisco, who broke in as a freshman in 1936 and became the keystone of Yankee supremacy. Now, not quite five years later, they are building a new team around the same fellow.

Mr. Barrow does not say all these things flatly and baldly, but he casts a hint here and ventures a statement there, and the upshot of what he has to say is as follows:

Phil Rizzuto, the widely advertised young Kansas City shortstop, is practically being invited with a lace card to take over the job for the Yankees next summer.

The other Kansas City musketeer, Jerry Priddy, second baseman, is more than likely to step in alongside Rizzuto, sending Joe Gordon over to third base.

These two moves would mean the benching or trading of Frankie Crosetti and Red Rolfe.

Holmes May Be Answer To Outfielder Need

The Yanks are hell bent on finding a new outfielder (possibly Tommy Holmes, from their own farm system) to take over for George Selkirk. Jake Powell has been released.

Buddy Rosar will do more and more of the catching in 1941, possibly displacing Bill Dickey as the regular receiver.

Monte Pearson has been sold, Lefty Gomez and Bump Hadley are no longer counted on. Perhaps half a dozen new pitchers will be seriously considered for jobs with the mother club.

To give you an idea of how fresh a start this calls for, here is the Yankee line-up for 1936, the year when the "old Yanks" began to roll:

Crosetti, shortstop.
Rolfe, third base.
Di Maggio, center field.
Gehrig, first base.
Dickey, catcher.
Selkirk, right field.
Powell, left field.
Lazzeri, second base.

The big four of the pitching staff were Ruffing, Gomez, Pearson and Hadley. Fireman John Murphy led the relief corps.

How Revised Yankee Team May Look Next Season

It is quite possible that the Yankee line-up for any given key game in 1941 may read as follows:

Rizzuto, shortstop.
Priddy, second base.
Keller, right field.
Di Maggio, center field.
Rosar, catcher.
Holmes, left field.
Gordon, third base.
Dahlgren or Sturm, first base.

Your pitcher—and this is a key game—might be Ernie Bonham, or Marius Russo, or Marvin Breuer, or Steve Sundra, none of whom was with the club in 1936. And if relief is needed, it may well be some younger man than Fireman John Murphy who trudges out of the bullpen, for the fireman is now for sale.

Generous Greeting Accorded 1941 Leaves Sports Writer With Terrific 10-Year Hangover

Dazed Reporter Revives in 1951, Finds Daylight Baseball Irking Griffith, Gallagher Rematched With Brown Among Oddities

By LEWIS F. ATCHISON.

(Pulling aside the curtain of time for a quick look at New Year Day—1951.)

JOE LOUIS still heavyweight champion, but undeniably slipping. Required eight rounds to kayo last five opponents. That is to say, one stayed three rounds, another two and the others one each. Joe hasn't noticed anything slipping.

JIMMY DECHARD rumored turning pro in spring. Manager FRANKIE MANN denies it. "We do not intend to rush Jimmy along too fast," says Frankie.

CLARK GRIFFITH wonders why leagues still tolerate seven games of daylight baseball a season. "Why I saw nightball was the only game 25 years ago," he says. Meanwhile,

JOE CRONIN, Washington manager the last seven years, announces new policy of building for future. Reported ready to trade CECIL TRAVIS to Detroit for lease on Tigers' ball park.

JOE CAMBRIA, in voluntary bankruptcy after the last fine levied by JUDGE LANDIS, admits unearthing Cuban pitcher faster than BOB FELLER, WALTER JOHNSON and even ROBERTO ORTIZ.

NATIE BROWN says he can whip MARTIE GALLAGHER with one hand behind his back and a feather pillow tied to the other.

TUFFY LEEMANS, coach of the Redskins, says team is cinch to beat San Francisco Dons in annual play off between American and National Leagues for pro championship.

RAY FLAHERTY, American League prexy, says Dons should win, but is wary of Tribe. "They do funny things in a play off," he says.

GEN. HARVEY L. MILLER, one-time president of the National Boxing Association, thinks modern fighters are getting soft. The General recalls his epic bout with "Three-Fingered" Taylor for Oriental bantamweight title and check for a short beer. It was a good scrap, but better was

BILL REINHART'S idea of collegiate basket ball doubleheaders inaugurated at Riverside a decade ago and now drawing 20,000 at SEVERINE LEOFFLER'S new plant.

Georgetown's football season considered successful when the Hoyas nosed out Naval Apprentice School after successive losses to Waynesburg, Roanoke and George Washington School sadly misses JACK HAGERTY who is doing well at Ohio State.

"DUTCH" BERGMAN led Catholic University's eleven into the Sugar Bowl against Southern California. The Rose Bowl has played second fiddle to the Sugar the last five years.

With three successive Eastern championships under their belts, "FOD" COTTON'S C. U. courtmen are favored to repeat.

MIKE JACOBS denies having monopoly on outstanding fistic talent and tears up 10-year lease on MUSHKY JACKSON as evirence of good faith.

STEVE MAMAKOS, who bounced back to win the world middleweight title after being kayoed by PHIL FURR, is prospering with his stencil business. Furr wants one more year in the ring.

ROBERT E. ACORN and JOE DECKMAN predict the Washington A. A.'s annual indoor meet will be better and bigger than ever. It packed 22,500 into the National Guard Armory last winter.

SONNY WORKHAN, rated the No. 1 trainer last year, believes he has a Derby winner in Old Bones but expects serious competition from the star of Eddie JOHNSON'S stable Trotting Terp."

DICK TENNYSON'S plan to introduce pony polo on playgrounds opposed by school board, which objects to animals on lawn.

Ice shows continue to pack 'em in at MIKE ULINE'S and GARFIELD KASS' plants. Skating troupes are in town some 26 weeks each year.

STAFF CASSELL denies American University's success in sports is due to unrestrained scholarships. "The board allowed only 50 for football and 25 for basket ball," he states.

MARTY GALLAGHER would like to see Natie Brown try and whip him.

Since CHRIS HEURICH bought all franchises and players in American Pro Basket Ball League, all games are played in Washington. He keeps it as a hobby.

VIC GAUZZA expects to have 100 sandlot leagues in operation next summer, upping record by two.

JOE TURNER'S Arena, enlarged last year to seat 12,000, may be scene of featherweight bout to untangle championship situation. Joe would appreciate a plug for Thursday's wrestling show.

DR. JOHN E. FABER, dean of Maryland's School of Science, believes new five-man coaching board will be successful. He'll be chairman. AL WOODS, who resigned after four undefeated seasons, has accepted berth on coast.

Through BLAIR SMITH'S efforts, Gallaudet has a new gym—one of the finest. TEDDY HUGHES, formed coach, now president of college and will be subject of series of magazine articles.

GEORGE HERNAN, president of Potomac Boat Club, announces national rowing championships will be sponsored by club, which boasts excellent course since old Aqueduct Bridge pilings have been removed.

NATIE BROWN and MARTY GALLAGHER rematched for 10 rounds on all-star card.

ICE SKATING
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Dr. West to Mark 30 Years of Service as Chief Scout Executive

Honor to Be Tendered At National Council Meeting Here in May

Thirty years' service as chief scout executive of the Boy Scouts of America will be celebrated tomorrow by a former Washingtonian who, placed in a local orphan asylum at an early age, worked his way to national head of the Nation's largest organization of youth.

He is Dr. James E. West of New York City, who became chief scout executive January 2, 1911, and has served in that capacity ever since.

While no official observances of his anniversary will be held here at this time, Dr. West will be honored locally in May scout headquarters has announced. The date marks the annual meeting of the National Council which will attract scout leaders from all parts of the United States and its territories.

Crippled in Childhood.

Stricken while in the orphanage with a disease that left him a cripple, Dr. West overcame poverty and the loss of parents to become acting general secretary of the local Y. M. C. A.

He received a law degree here and was admitted to the District bar. Attracting the attention of President Theodore Roosevelt, Dr. West was appointed a member of the Board of Pension Appeals, and later an assistant attorney in the Interior Department.

DR. JAMES E. WEST.

Dr. West was a pioneer in child welfare work here and later nationally. He organized a citizens' committee which was responsible for the creation of the local Juvenile Court. He was active in promoting the Washington Playground Association.

As secretary of the National Child Rescue League he directed the placement of 2,000 homeless children in childless homes.

Edits Scout Magazine.

He was asked to become secretary of the scout movement in its infancy, and has been largely responsible for the development of the scout program since that time. He is also editor of Boys' Life, a scouting magazine, and has edited the scout handbook.

The National Institute of Social Sciences in May, 1940, awarded Dr. West its gold medal for "distinguished service to humanity."

A jamboree camp chief, Dr. West took a leading part in the planning and promotion of the National Scout Jamboree which brought together more than 27,000 scouts and their leaders to Washington during the summer of 1937 for 10 days of camping.

Portable Power Plant Can Serve City of 10,000

By HOWARD W. BLAKESLEE.

SCHENECTADY, N. Y. (AP).—An electric power substation on wheels that can travel 50 miles an hour and feed out enough electricity for a city of 10,000 is ready for 1941's storm damage to electric lines.

The plant is built on a trailer and is no larger than a medium-size truck. It offers a new step in quick restoration of electricity when power lines go out and for bombed communities in war it has special possibilities.

The General Electric Co. designed the portable power plant. It has a retractable, trolleylike tower rising from the roof to make the connection with a power line. Inside are transformers and switching systems to distribute the electricity. Two types have been made, one for large communities and the other for small.

To make sure that children or prowlers do not burn themselves the parts which might be touched by outsiders are set behind a heavy steel screen. The rest of the plant is sheathed like an armored truck behind steel plates.

Cowboy's Horse Blamed In Mystery Drowning

By the Associated Press.

WATSONVILLE, Calif.—Deputy Lowell Rountree found a dead duck floating on Kelly Lake. On the bank stood a saddled horse, beside him a shotgun.

The body of Cowboy Fred Dorrance was found in the lake. Rountree, reconstructing the drowning, reported Dorrance shot the duck and walked his horse into the lake to retrieve it. The horse threw him into 8 feet of water and returned to shore.

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All clearance items subject to prior sale

Men's Clothing in broken lots, and one and two of a kind! Note your size below and then come in early Thursday!

129 MEN'S ORIGINALLY $25 AND $30 SHELDON SUITS

17.95

Hard finish Worsteds, Rugged Tweeds and Sporty Cheviots. Regulars, 3-35, 1-37, 5-38, 2-39, 6-40, 10-42, 4-44, 1-46. Shorts, 1-35, 4-36, 9-37, 9-38, 5-39, 5-40, 1-42. Longs, 1-37, 1-38, 1-40, 4-42, 10-44. Stouts, 3-40, 4-42, 1-44, 3-46, 1-48. Short Stouts, 1-42, 1-46. Long Stouts, 3-44, 3-50.

45 prs. orig. $6.50 Tweed Slacks 2.95
Contrast or blend them with your sport or odd coat for a complete ensemble. Waist sizes 29 to 35.

85 prs. orig. $7.50 Sport Slacks 3.95
In fine tweeds and soft cheviots. Taken from 2-trousers suits . . . your assurance of fine tailoring. 29 to 42 waists.

275 prs. orig. $8.50 and $10.00 Fine Worsted Trousers 4.95
Match or blend them with your sport or regular suit coat. They're from our finest 2-trouser suits. 29 to 44 waists.

71 MEN'S ORIGINALLY
$30 AND $35 SHELDON TWO-TROUSER SUITS

22.50

Shetlands, Tweeds and Cheviots. A few Worsteds in larger sizes. Desirable patterns. Regulars, 2-35, 1-36, 1-37, 2-38, 5-40. Shorts, 6-35, 6-36, 10-37, 7-38, 4-39, 5-40, 2-42. Longs, 1-36, 1-39, 1-44. Stouts, 1-39, 2-42, 5-46. Short Stouts, 1-44. Long Stouts, 1-40, 1-42, 1-44, 1-46.

30 MEN'S ORIGINALLY $40 FAMOUS MAKE SUITS

23.75

Fine Worsteds in exclusive patterns and models. Regulars, 1-38, 2-44, 1-46. Shorts, 1-35, 6-36, 6-37, 5-38, 1-39, 1-40, 2-42. Longs, 1-42, 2-44, 1-46. Stout, 1-46.

26 MEN'S ORIGINALLY
$40 AND $45 SHELDON 2-TROUSER SUITS

31.75

They're Sheldon "De Luxe," the finest quality Sheldon's. Regulars, 1-46. Shorts, 1-34, 1-35, 3-36, 7-37, 1-38, 3-42. Longs, 1-42. Stouts, 1-39, 1-42, 1-44, 3-46. Short Stout, 1-46. Long Stout, 1-40.

35 MEN'S ORIGINALLY $25 SHELDON TOPCOATS

16.95

Tweeds, Shetlands and Cheviots in Raglans, Balmacaans and Boxcoats. Regulars, 2-34, 1-35, 2-36, 5-37, 5-38, 1-39, 2-40, 3-42, 2-44. Shorts, 1-35, 1-36, 1-37, 1-38, 1-39, 1-40. Longs, 1-36, 1-46.

5 Men's orig. $35.00 Sheldon Zipper-lined Coats 23.75
Zip the wool tweed lining in, it's an overcoat; zip it out, it's a topcoat. Regulars, 1-35, 1-36, 1-38. Shorts, 1-39, 1-40.

8 Men's orig. $40.00 Society Brand Topcoats of Imported Tweed 23.75
Regulars, 1-39, 1-44. Shorts, 1-38. Longs, 1-38, 2-40, 2-42.

2 Men's orig. $50.00 Society Brand Kashli Topcoats 33.75
Grey herringbones in ragland and boxcoat styles. Regulars, 1-38, 1-44.

3 Men's orig. $50.00 Society Brand Genuine Camel Hair Topcoats 39.75
Handsome raglan style, with slash pockets. Shorts, 1-36, 1-38, 1-39.

19 Men's orig. $25.00 Sheldon Overcoats 19.75
Raglans, balmacaans and boxcoats in dark shades. Regulars, 2-36, 1-39, 2-42, 1-44. Shorts, 2-38, 1-39, 1-40, 1-42. Longs, 2-37, 1-38, 2-39, 2-40, 1-42.

2 Men's orig. $37.50 Sheldon-Angora-Blend Fleece Overcoats 29.75
Blue in 35 regular; brown in 42 short.

5 Men's orig. $25.00 Sheldon Tuxedos 15.95
Regulars, 1-35, 1-46. Shorts, 1-35, 1-39. Stout, 1-46.

28 Men's orig. $5 and $7.50 Black Dress Vests 2.95
Sizes for all builds.

SALE! SHELDON 2-TROUSER SUITS

OVERCOATS, TUXEDOS, ZIPPER LINED COATS

Here's what you call working the "blue pencil" overtime! We've taken sharp reductions on our regular quality Sheldon garments for this January event. Not matter what you need . . . for business . . . for sports . . . for evenings . . . you'll find them all in this sale. Every one of these suits is with two pairs of trousers. Your assurance of longer wear and a smarter appearance . . . for you've a pair on hand already pressed, ready for any emergency. They're topnotch values at a rock-bottom price. Shop Thursday and save.

24.75

(Only 8 seconds by private elevator to The Hecht Co., MAN'S Store, Second Floor.)

NATIONALLY FAMOUS SOCIETY BRAND $40 TO $55 MEN'S SUITS

Actual savings of $6.25 to $11.25. Includeding Society Brand Staunchley Worsteds, Tyburn Twists and Swankaire Tweeds. Exclusive models and patterns in these Society Brand Suits.

33.75

(The Hecht Co., MAN'S Store, Second Floor.)

NATIONALLY KNOWN SOCIETY BRAND FAMOUS "50" WORSTED SUITS

Reductions, too, on Society Brand's finest suits. Sturdiman Worsteds! Vertic Stripes! Featherbone Twills! Crosspoint Sharkskin Worsteds! If you're accustomed to wearing better clothes these are the suits for you.

43.75

Society Brand is exclusive with The Hecht Co., MAN'S Store, Second Floor.

SHELDON DE LUXE 2-TROUSER SUITS, OVERCOATS AND FULL DRESS SUITS

29.75

Included in this reduced group are the popular blue serge, oxford grey and bankers' grey Sheldon 2-Trouser Suits. The Alpaca, Mohair and Wool Overcoats are luxurious to the "handle" and give warmth without weight. A fine range of sizes, too.

(The Hecht Co., MAN'S Store, Second Floor.)

SEMI-ANNUAL SALE!

ENTIRE STOCK OF THESE MEN'S FAMOUS SHOES REDUCED!

FRENCH, SHRINER & URNER

- *English Toes in Black or Tan!*
- *Norwegian Calfskin Wing Tips!*
- *Custom Toe, Medallion Straight Tip!*
- *Norwegian Calfskin Plain Toes!*
- *Wine Cordovans in Wing Tips!*
- *Removable Spike Golf Shoes!*

9.95 TO 11.45

IMPORTANT NOTE: If you've already purchased French, Shriner & Urner Shoes at The Hecht Co. before, all you need to do is call NAtional 5100, ext. 373, and we'll duplicate your size in the same style you're wearing or any style that you prefer.

(The Hecht Co., MAN'S Store, Main Floor.)

THE HECHT CO . . . THE STORE OF NATIONALLY KNOWN MERCHANDISE . . . F STREET at 7th

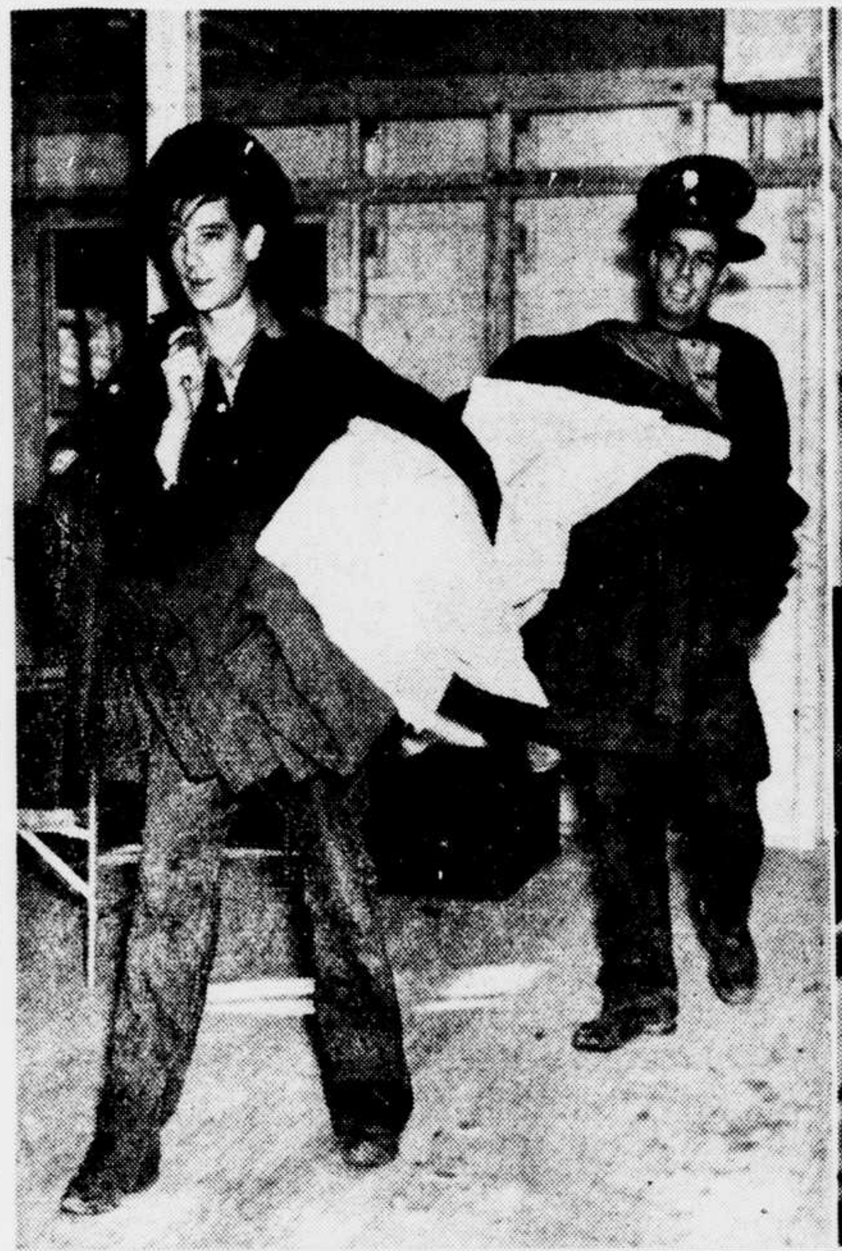
Washington News

The Evening Star

WITH SUNDAY MORNING EDITION

Society and General B

WASHINGTON, D. C., WEDNESDAY, JANUARY 1, 1941. **



FORT BELVOIR SPEEDS DEFENSE—Arriving at one of the new barracks at the nearby Virginia post to enter a non-commissioned officers' instructors course, David Gallagher of Utah (left) and S. G. Clark of Texas are shown with their equipment.

It's a merry life off duty for men of Company A, 84th Engineer Battalion (camouflage), as they relax after a hearty meal to strum the guitar, sing songs, clean rifles or enjoy a bit of "bunk fatigue." The barracks are well heated from a plant in the same building, from which hot air is circulated by a fan through ceiling ducts.

Sergeant Skipper, the dog mascot in the bag, is one of the favorites of Company A. Pvt. Robert B. McCullough carries him into the barracks.

Nine Governors Have Accepted Inaugural Bids

Five Republicans Listed; Presidential Stand to Be Started

Nine Governors, five of them Republicans, already have notified officials here that they will be on hand to participate in the third-term inauguration of President Roosevelt.

Many more State heads are expected in person and those unable to be here will send representatives.

The governors and their aides will ride in automobiles in the inaugural parade following the oath-taking ceremony at the Capitol. They will be placed directly behind the parade marshal, Gen. George C. Marshall, Army Chief of Staff. At the end of the parade route, they will take up places in the presidential reviewing stand to watch the rest of the two-hour procession.

hTe Republican Governors who have replied affirmatively to Inaugural Committee invitations are Dwight H. Green of Illinois, Sumner Sewall of Maine, Robert O. Blood of New Hampshire, William H. Wills of Vermont and Leverett Saltonstall of Massachusetts.

Democratic Governors accepting so far are Frank M. Dixon of Alabama, Keen Johnson of Kentucky, Paul B. Johnson of Mississippi and Burnet R. Maybank of South Carolina.

Meanwhile, construction of the presidential reviewing stand is expected to be started within a few days. Contract for this work has been awarded to Skinker & Garrett of this city, Engineer Commissioner David McCoach announced last night.

The reviewing stand, in which the President himself took a hand at the design, will be of American Colonial motif and will be in front of the White House.

Nearby will be posted a guard of honor, including representatives of war veterans' organizations and Boy Scouts.

Col. McCoach, who is chairman of the Grandstands Committee of the Inaugural Committee, said the award for this project was $5,000.

Committee Complains Of Civil Service Methods

Protest against methods of the Civil Service Commission in reporting to department heads complaints against Federal employes, in alleged disregard of their "civil rights and liberties," was contained in a letter from the Washington Committee for Democratic Action to Chairman Harry B. Mitchell made public today.

The committee cited the case of an employe of the National Labor Relations Board as evidence of "the contempt in which the commission holds the rights of Government workers." The commission was said to have forwarded to the board a letter from a New York attorney charging that this employe's office was "filled with Communists." The charge was without proof, according to the committee, which accused the commission of leveling "vague charges and then inviting 'appropriate action'" from the departments affected.

The committee is the local chapter of the Federation for Constitutional Liberties.

Court Adjourns in Honor Of George W. Offutt

Justice Jesse C. Adkins yesterday held a short special session in District Court and after being officially advised of the recent death of George W. Offutt, attorney and civic leader, adjourned court out of respect for his memory.

Attorney E. Hilton Jackson, leader in the District Bar Association, officially announced the death of Mr. Offutt.

"Mr. Offutt was not only an illustrious member of the bar for a long time, but engaged in a wide variety of civic activities, such as would attach themselves to a forward-looking citizen," Mr. Jackson said.

Responding, Justice Adkins said: "Mr. Offutt was an esteemed member of the bar for many years. He was very active in many forms of civic enterprise. The bar and the community have suffered a great loss in his death."

Ice Cream Store Robbed Of $10; Truck Is Looted

Mary Fowler, manager of a High Ice cream store at 1855 Calvert street N.W., was robbed of about $10 last night by a colored gunman who entered the establishment, she reported to police. The man escaped by running down Calvert street.

Twenty-five cartons of cigarettes and $113 in change were taken from a truck yesterday while it was parked in the 400 block of H street N.W., Robert W. Ramsey, 32, of Glen Echo, Md., driver of the truck, told police.

Three colored strong-arm bandits struck Charles S. White, of 1226 Fifteenth street N.W. as he was getting out of his car in the 1500 block of W street N.W. and stole his car keys. They fled, however, without taking either the car or his wallet.

M. L. Ramsay Is Detailed To Federal Works Office

M. L. Ramsay, director of information and research at the Rural Electrification Administration, has been detailed to the office of Federal Works Administrator Carmody, it was announced today.

Mr. Ramsay will work on special assignments from Mr. Carmody. Mr. Ramsay was the administrator's assistant when he was R. E. A. chief. This is Mr. Ramsay's second such detail to special service. In 1938 he was borrowed by the Federal Communications Commission for six months.

Mr. Ramsay formerly was a Washington newspaperman.

Added Bus Service Is Given to Areas in East Washington

Benning and Hillcrest Sectors and Naylor Road Are Affected

Additional bus service in East Washington areas not linked with intercompany points of the Washington, Marlboro & Annapolis Motor Lines, Inc., was placed in effect today by the Capital Transit Co.

The changes include rerouting or extension of Pennsylvania avenue bus services in the Benning and Hillcrest areas and the creation of a new branch over Naylor road and Alabama avenue. This also will include more frequent service, according to the local line.

In Benning a bus began operation west over the Benning road viaduct to connect with the Benning streetcars instead of sending the bus north on Minnesota avenue to Deane avenue. In Hillcrest the line will be extended over Camden street to Thirty-third street, south on this street to Hartford street, thus affording an extension of service to the south.

Residents of the Skyland Apartments area, Twenty-fifth street and Good Hope road S.E., will be afforded additional service with extension of bus service over Naylor road and Alabama avenue.

Meanwhile action on intercompany transfers, demanded by residents of the area, who complain of paying double fares to reach certain points, has been delayed until at least next Monday.

The Public Utilities Commission has given the two companies until that date to file briefs explaining why the transfer plan should not be instituted.

Both companies were recently ordered by the commission to issue transfers to the other on payment of a 10-cent fare, but the lines appealed to the District for reconsideration.

The commission then elected to reconsider without a public hearing, which previously had been held.

Locked-Out Man Sentenced To 180 Days Locked In

Daniel Magruder, 29, colored, wanted police and went to the Women's Bureau of Police Department to call them. The police, however, would have wanted Magruder more than he wanted them had they known certain facts a few minutes later.

Magruder, it was testified in Police Court yesterday, said he wanted Police to help him get into his home, from which he had been locked out.

Shortly after leaving the bureau Monday night, Magruder was arrested by a policeman for disorderly conduct when he was found swearing, it was testified. Then, when he was searched at No. 2 precinct after his arrest on the disorderly conduct charge, police found 18 six-month police street car passes which had disappeared from Capt. Rhoda Milliken's desk in the Women's Bureau.

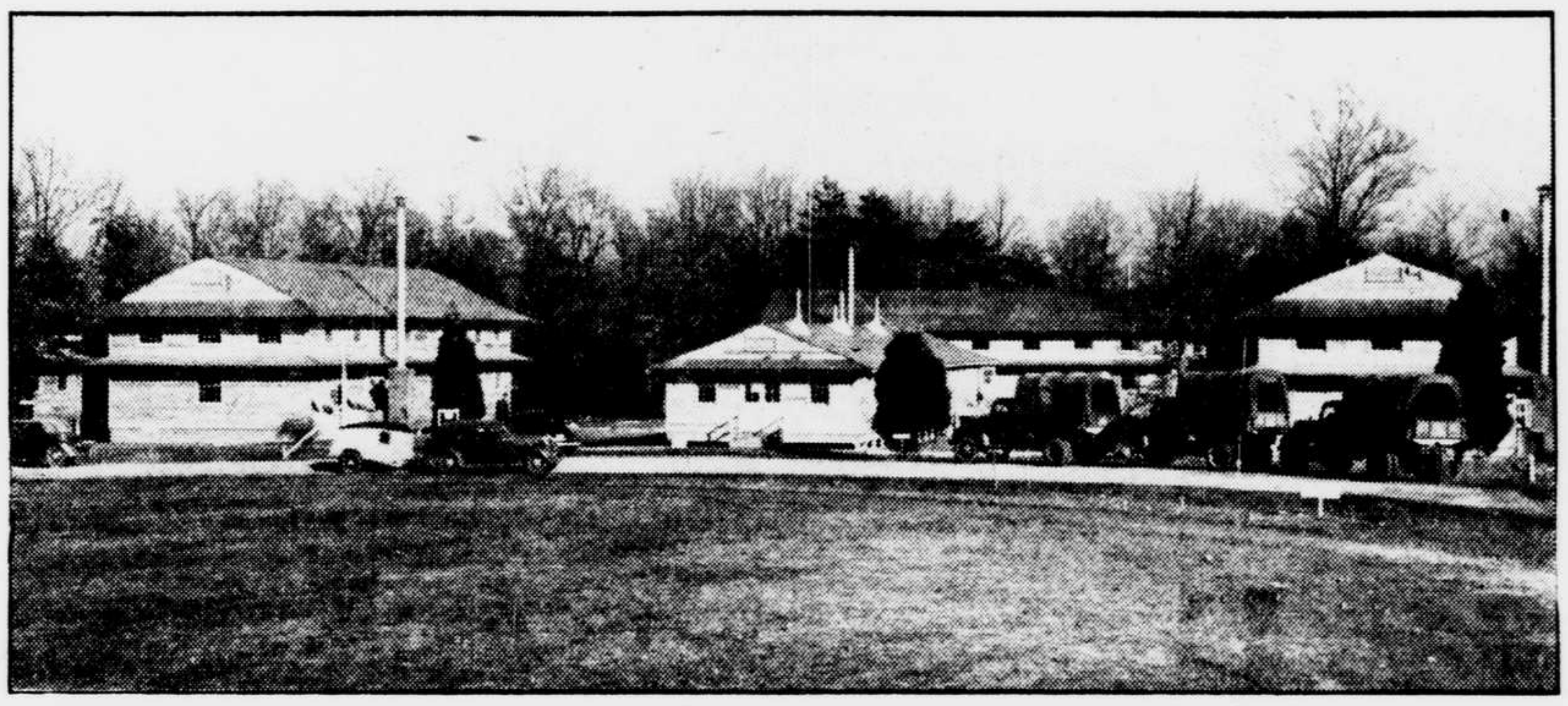
So yesterday Judge John P. McMahon sentenced Magruder to 180 days in jail on a larceny charge and fined him $10 or 10 days on the disorderly conduct charge.

Two Divorce Suits Filed in Montgomery

Special Dispatch to The Star.

ROCKVILLE, Md., Jan. 1.—A limited divorce from Mrs. La Verne Canres Dickey of Chicago is asked by Granville E. Dickey of Montgomery County in a petition filed in Circuit Court. The plaintiff also seeks custody of the couple's only child, Rosemary Lt Verne Dickey. Desertion on October 15, 1940, is charged.

In another suit filed here Charles F. Schlichter of this county asks an absolute divorce from Mrs. Kathryn B. Schlichter of Washington and the custody of the couple's three children.



Typical of the new construction of about 680 buildings being erected by the Charles H. Tompkins Co. of this city to house the spring flood of selectees is this group of two-story barracks and one-story mess hall, now used as headquarters of the Replacement Center. More than 50 new structures have been or will be occupied this week, and a total of 124 will be available soon. The whole project is to be completed during March. —Star Staff Photos.

Silver Spring Youth To Go to Marine Corps On Graduation

Robert L. Leashure in Annapolis Class Soon To Be Graduated

A Silver Spring (Md.) youth, Robert L. Leashure, is one of 25 members of the Naval Academy graduating class selected for appointment as second lieutenants in the Marine Corps following their graduation February 7, an Associated Press dispatch from Annapolis reveals.

The class will be graduated next month instead of June because of the pressing need for officers under the expanding naval program.

Victor Delano, son of Capt. Harvey Delano of 3700 Huntington street N.W., was named one of seven midshipmen slated to receive prizes and special awards at the exercises. He will be awarded a wrist watch, sponsored by the National Woman's Relief Corps, for proficiency in rules of the road.

Others receiving awards, according to an announcement of Admiral Wilson Brown, academy superintendent, include:

Walter P. Murphy, jr., Boonton, N. J., a wrist watch, sponsored by the class of 1928, for the senior who has done the most to promote Naval Academy football while a member of the junior varsity squad.

Dante R. Marzetta, Ogleby, Ill., a pair of binoculars, sponsored by the United States Lines, for the senior who stands highest in foreign languages.

Robert M. Strieter, Rock Island, Ill., the Secretary of Navy's trophy for proficiency with a service rifle.

Joseph T. Materi, Aberdeen, S. Dak., a gold watch, sponsored by the class of 1912, for senior standing highest in English course.

Midshipmen to be commissioned in the Navy have not yet been named.

Democratic Committee Moves to Mayflower

With the new year the Democratic National Committee was installed in new offices today, a 25-room suite on the second floor of the Mayflower Hotel.

The committee moved yesterday from its 18 rooms on the 12th floor of the National Press Building. The rental there, it was reported unofficially, was about $1,000 a month, while the new quarters will cost more than $3,000 monthly.

National Chairman Edward J. Flynn explained that the committee was too crowded in the offices it has occupied for 10 years and could not obtain additional space in the Press Building.

Mr. Flynn obtained for himself a three-room apartment at the Mayflower so he could be near the committee.

Boy's Picture With Bread Crust Wins Four Quarts of Milk Daily

The Star, during its campaign for funds to spread Christmas cheer to the needy, published the picture of a child breaking a crust of homemade bread.

The child's sweater was patched. The table at which he sat showed the marks of time and wear. His face was turned away, but you could see his fingers holding the rough bread.

Because of that picture, seven children, deserted by their father, barely kept alive by their mother, will find four quarts of milk on the front porch of their shack every day for the next year.

The picture came to the attention of an anonymous contributor. He wanted to order a quart of milk daily for that boy. He talked the matter over with Edgar Brawner, president of Chestnut Farms Dairy.

He had been told the family lived almost at the city limits. Could milk be delivered to the shack? Mr. Brawner said it could. He went further. He also would like to send milk to the family—three more quarts of milk because the welfare agency taking care of the family told him that much was needed to give the seven children the milk they should have.

The contributor who had responded to the appeal of a small boy with a crust of bread reported to The Star:

"I know that 1941 will be a happy year for all of us because we were able to help this family."

Former Capital Woman Dead in Shooting

A 26-year-old woman, identified by police as Jane Helen Ligon, formerly of Washington, died Monday in San Antonio, Tex., of a gunshot wound received Christmas eve, the Associated Press reported.

The dispatch said Miss Ligon was found seated in an automobile and that her companion, Wallace Elvin Butler, 25, was discovered shot to death a little distance from the car.

WASHINGTON'S FIRST BABY OF 1941—Mrs. Dora Ackerman, 649 Irving street N.W., is shown with her 8-pound 2-ounce baby girl, born about 15 seconds after midnight last night at Garfield Hospital. So far no one has disputed the parents' claim that it is the first child born here in 1941. —Star Staff Photo.

Naval Reserves Sail Today for Service In Caribbean Waters

84 Officers and Men Go To Norfolk; Will Leave There Tomorrow

Eighty-four officers and men of the 3d Division, 1st Battalion, Naval Reserves, were scheduled to board a Norfolk & Washington steamer at 6:30 o'clock tonight, bound for service in Caribbean waters.

The Reserves will journey to Norfolk where they will sail tomorrow for the Canal Zone aboard the U. S. S. Nitro. All but one of the Reserves will report for active duty to the destroyer U. S. S. J. Fred Talbot. Lt. R. C. Hoffman will be transferred to the destroyer Barry.

A farewell ceremony, scheduled to begin at 5 o'clock, will be attended by Lt. William Croft Jennings, commanding officer of the 1st Battalion. The three divisions of the battalion are to depart for active duty in reverse order, the second and first divisions following the third within the next few months.

The 3d Division is headed by Lt. F. S. Kirk and Ensigns Samuel Spencer and B. C. Royster. Lt. Hoffman will leave the group at the Canal Zone for his special assignment.

Equipment of the unit was to be transported to the Washington Channel wharf today so the men will be able to board the steamer unencumbered by heavy supplies.

Part of the farewell ceremonies was scheduled to be broadcast by Lt. Comdr. Arthur Godfrey of the Reserves over Station WJSV from 6:15 to 6:30 o'clock.

Marine Reserves to Go To Cuba Before February 1

Marine Corps Reserve units, including the local 5th Battalion, are scheduled for transfer to Guantanamo Bay, Cuba, some time between January 6 and February 1, the Navy Department announced yesterday.

The Reserve units were mobilized November 7 and sent to the Marine Barracks at Quantico, Va. Since that date the organization has been actively engaged in conditioning maneuvers.

On arrival at Guantanamo Bay they will join the 1st Marine Brigade and will participate in training exercises and maneuvers now under way by that unit.

The Reserves include 84 officers and 1,658 enlisted men. The organizations and their home stations, are as follows:

Fifth Battalion, Washington, D. C.; 1st Battalion and 3d Battalion, New York; 2d Battalion, Boston; 7th Battalion, Philadelphia; 8th Battalion, Toledo, Ohio, and the 17th Battalion, Detroit.

Maryland Assembly Members Trickle Into Annapolis

Party Caucuses Meet; First Session Tonight To Hear O'Conor

By the Associated Press.

ANNAPOLIS, Md., Jan. 1.—Maryland's 1941 Legislature, faced with the prospect of doing more work in a shorter space of time than any of its predecessors, trickled quietly into town today, causing scarcely a ripple in the Capitol's holiday surface.

Seemingly somewhat subdued, in comparison with past years, early arrivals among the Assemblymen had little to say.

Principal business today was the pre-session caucus to select House and Senate leadership. However, with alignments all settled in advance and the return of Speaker Thomas Conlon and Senate President Arthur Brice a virtual certainty, the caucus occasioned little early excitement.

Few Legislators Arrive.

It was generally understood that the majority and minority floor leaders likewise would continue, barring last-minute developments.

By midmorning, the Statehouse still was practically deserted, only a scattering of legislators having appeared. Gov. O'Conor remained at the Executive Mansion celebrating the holiday with his family.

The regular reception for the Legislature, held by the Governor at the mansion, was set for 4 p.m., after the caucus, and the Assembly was not scheduled to convene until 8 p.m.

O'Conor to Give Report.

At that time, in joint session, the Assembly will hear Gov. O'Conor read his unusual message reviewing the work of the last two years and citing the accomplishments of his administration. His report was expected to require about an hour for delivery.

Under present plans, both houses then will adjourn until 10 a.m. tomorrow, at which time some 75 Legislative Council bills will be introduced.

Such subjects as taxation, tax administration, conservation, fireworks regulations, the merit system, county almshouses and roads bid fair to keep the legislators busy and are sure to bring a sharp division of opinion.

Some of these subjects are covered in bills prepared by the Legislative Council and floor battles on some recommendations are in the offing.

Land-Use Co-ordinator Appointed by Wickard

Permanent appointment of Milton S. Eisenhower as land-use co-ordinator of the Agriculture Department was announced today by Secretary Wickard.

In 1937 Secretary Wallace assigned Mr. Eisenhower to set up the office of Land-Use Co-ordination while continuing to serve as the department's director of information, a post he had held since 1928.

The office was created at the request of heads of land-use agencies in the department—the Agricultural Adjustment Administration, Soil Conservation Service, Farm Security Administration and Forest Service.

Mr. Eisenhower has been in the Agriculture Department since 1926. He is a native of Kansas and a graduate of the Kansas State College of Agriculture. He worked on newspapers in that State before entering the department and also served as vice consul at Edinburgh, Scotland. He now will devote his full time as land-use co-ordinator. He is a resident of Falls Church, Va.

Admiral Towers Honored

Rear Admiral John H. Towers of Washington was elected honorary president of Sigma Alpha Epsilon fraternity at the organization's convention Monday in Fort Worth, Tex. George Short of Butte, Mont., was named president. Evanston, Ill., was designated as the scene of the 1941 convention.

Three Persons Die in Nearby Auto Accidents

No Serious Mishaps Mar District's New Year Eve Events

The District came through its New Year eve without any serious traffic mishaps but in nearby Maryland and Virginia three persons lost their lives as the result of automobile accidents. Altogether 11 other persons were injured in the Washington area.

Miss Lynde Crocker, 21, of 601 King street road, secretary to the Alexandria (Va.) superintendent of schools, was killed last night when the automobile in which she was riding struck a fire plug at King street road and Callahan drive about midnight.

Miss Crocker had been with the school department of Alexandria for about four years. She was a close friend of the late Richard Halliburton, who was living at the Crocker home at the time he wrote "The Flying Carpet," one of his adventure books.

She is survived by her parents, Mr. and Mrs. Paul D. Crocker, and a brother, Paul N. Crocker. Funeral services were to be private, the family said.

Four Others Hurt.

Miss Crocker was riding in a car also occupied by James Ticer, 20, 270 South Fairfax street, the son of former Mayor E. C. Ticer of Alexandria, who was reported injured. Others injured, according to Alexandria police, are Boyd Myers, 19, 601 King street road; Owen Chappelle, 2605 Ridge road drive, and Bordon D. Rust, 717 Timber Branch drive.

After the car in which she was riding crashed into a telegraph pole on route 224 near Pomonkey, Md., Annie Mae Boyd, 20, colored, of 930 T street N.W., died yesterday in Providence Hospital. She remained unidentified for several hours after her death.

Her companion, Julius Epps, 29, colored, of the 2400 block of P street N.W., was also brought to the hospital by the Indianhead ambulance. Suffering from head injuries, his condition is said to be serious.

Man Killed Near Damascus.

A man tentatively identified as Regan Russell, 28, of Baltimore, was killed instantly, and Edwin Harris, about 30, also of Baltimore, was taken to the Frederick, Md., City Hospital when the automobile in which they were riding last night overturned on the Olney road near Damascus.

Maryland State Police said the car left the road on a curve. Mr. Harris was said to have suffered two broken legs.

Reed Gale, 19, of 1448 Girard street N.W. received a fractured right leg last night when his car was sideswiped on the Baltimore boulevard near Laurel by a hit-run driver. Mr. Gale was brought to Garfield Hospital.

While washing an automobile at Observatory Circle in the District, James Stanmore, 31, colored, was struck by a passing car. He was taken to Emergency Hospital where it was found he had received a fractured right leg and chest injuries.

Others injured include John Freeman, 70, of Blue Plains; Adolphus Richardson, 35, 607½ Rhode Island avenue N.W., and Nathan Jones, 34, of Gaithersburg, Md.

Dr. and Mrs. Mann to Give Geographic Society Talk

Dr. William M. Mann, director of the Zoo, and Mrs. Mann will present motion pictures and a lecture on the 1940 Smithsonian-Firestone expedition into unexplored portions of Liberia before members of the National Geographic Society Friday night at Constitution Hall.

Dr. Mann, who headed the expedition, brought back many rare specimens in 47 crates for the Zoo and a film account of his trip.

The primitive bush people whom he photographed speak some 19 dialects, so the expedition took many interpreters, in addition to about 80 porters, with a small army of natives to drive wild animals into 1,000 feet of net used in capturing them.

Msgr. Sheen Is Elected By Philosophical Group

The Right Rev. Msgr. Fulton J. Sheen of the Catholic University School of Philosophy yesterday was elected president of the American Catholic Philosophical Association at the group's convention at Detroit. The Rev. Charles A. Hart, also of the school of philosophy, was re-elected secretary-treasurer.

The association voted to hold its 1941 convention in Philadelphia December 29 and 30.

Fort Myer Soldier Shot

Pvt. Francis Boswell, 21, a soldier stationed at Fort Myer, Va., remained in critical condition at Gallinger Hospital today after shooting himself in the chest last night with a .22-caliber target pistol in a Ninth street shooting gallery.

Marriages Boom As Draft Comes In Leap Year

The year just passed into history saw a big increase in marriages in the Washington area, but whether leap year or the draft, or both, can be held responsible is a matter of conjecture.

There were 8,133 marriage licenses issued at the District courthouse during 1940.

There were only 5,906 in 1939.

The two previous years prove nothing, except perhaps the impossibility of predicting or accounting for trends in matrimony.

There were 4,833 applications in 1938 and 6,882 in 1937.

1941 JANUARY 1941
SUN MON TUE WED THU FRI SAT
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Fur CLEARANCE

Sable-Blended Muskrat 85.00 up
Black Persian Paw 100.00
Brown & Grey Caracul 110.00
Dyed Fitch 200.00
China Mink 285.00
Black Persian Lamb 125.00 up

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Prim Miss

in this slim black frock of rayon crepe with flashes of white on the pique trim and deep cuffs. It shirrs softly over the tummy, and has two button bands down the waist.

sizes 12 to 20

$10.95

Inexpensive Dress Shop
Second Floor

The Modern
Philipsborn
11th Street Between F & G

Yarn of Chili Powder Hotfoot Wins World Liars' Championship

Tall Tale Medal Goes to Montanan For Range Story

By the Associated Press.

BURLINGTON, Wis., Jan. 1.—The tale of a chili powder hotfoot, self-inflicted by a cow country tenderfoot, last night won the world liars' championship for Howard Amberson of Three Forks, Mont.

With the title went a diamond-studded gold medal—if one can believe officers of the Burlington Liars' Club—which the club bestows annually on the spinner of the year's best yarn.

The club handed the laurel to Amberson, a veteran of the range, at its traditional New Year Eve meeting. Amberson's story, one of more than 6,000 submitted during the last 12 months, was as follows:

"We were herding stock from the range to the valley ranch for the winter when it turned terribly cold. This meant extra help. So I hired a young fellow, new to the country.

Breaking Him In.

"The first day he complained of his feet getting cold. We told him of an old, established practice here on the range: Instead of wearing overshoes or socks we sprinkled a little red pepper in our boots.

"He consulted the cook and we started out. Before long he was kicking his feet against the stirrups. Then he dismounted and walked. Soon he struck out in one of those stomping dog-trots.

"He said that he figured if red pepper was good, chili powder ought to be better.

"Friction of the chili powder against the ball of his foot, as he rode, had heated things up inside those boots ''til it had cooked his bunion, popped his corn—and the only reason his toes weren't hurt was because they had hung themselves on the nails.'"

Honorable Mentions.

Honorable mention was accorded these:

From O. Baver, Montreal.—Fish in the Kakabonga Lakes are so big that he takes a concrete mixer along when he goes fishing. He uses it to build a foundation for a winch to haul in his catch. The fish are so big that they have developed hinges on each side to enable them to swim around curves which are less than a quarter of a mile long.

From G. W. Hendricks, coroner of Bartow County, Cartersville, Ga.—"I had a hen that built her nest in some high weeds and laid 15 eggs in it. A chicken snake found them and swallowed every one. About three weeks later this same snake came crawling up to the house with 14 little chicks following it. The chickens are now growing fine."

Winner Won't Learn Of Success for Awhile

THREE FORKS, Mont., Jan. 1 (AP).—The world's champion liar was with his sheep today, unaware of the distinction that had come to him.

Fifty-year-old Howard Amberson won't hear of his winning the Burlington. (Wis.) Liars Club's annual contest until another batch of supplies are taken to him and his flocks 5 miles from Three Forks.

Formerly a rancher himself, he has been working for the Dunbar sheep ranch of Three Forks for five years, and seldom comes into headquarters.

Nature's Children

Yucca
(Yucca filamentosa)

By LILLIAN COX ATHEY.

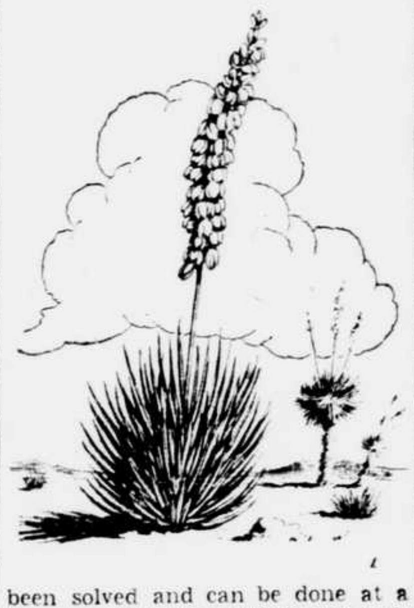
The candle of the Lord or the Spanish bayonet, two other names by which this desert plant is known, is about to play a most important role. Now that war and shipping schedules have changed so many of the transactions between countries, we are finding we have valuable material at home which may replace some we have been importing. This is at present true of the yucca found in "forests" in the Southwest.

Every year we purchase from abroad, jute, manila, sisal and other coarse fibers to the amount of about $200,000,000. We find there are many varieties of yucca growing over the thousands upon thousands of acres of deserts in Northwestern Arizona, Southeastern California, New Mexico and Western Texas. In these States the rainfall annually does not amount to more than six or seven inches. Research and investigation have both brought to light that these deserts can easily supply the United States with all the cordage, upholstery, stuffing and bagging which we have been importing, while our own assets were permitted to be idle or wasted.

We are not the first to know the usefulness of the yucca. Many hundreds of years ago, long before the white man ever heard of America, the Indians were fashioning strong ropes, baskets, mats, sandals and other articles of yucca fiber. Today articles found in the cliff dwellings are still being duplicated by the Indians for themselves and to be sold as curios. Indians use the yucca roots to launder their clothes, for these roots are rich in material which produces a fine lather.

There is no question now that the yuccas yield useful by-products as well as valuable fibers. The commercial utilization has up to this time been retarded because of the cost of collecting and transporting the harvested leaves.

Processing the leaves has now



been solved and can be done at a low cost, something like $3 for each ton recovered. The above-ground tissues of the yucca plant are filled with saponin, and this material has been used after the fiber has been extracted, as the foundation for tooth powder, soap, scouring powder and insecticides. So necessity has driven us to find, at our own door, wealth which we have been passing by for many years.

The flowers of the yucca are creamy white and bell shaped. There is a famous partnership between the yucca and a dainty little moth known as the yucca moth. Without each other—failure would follow.

The moth is known by the name of Pronuba yuccasella. She is a dainty little moth, especially designed by nature for collecting and distributing the yucca's pollen. The wonderful thing about her is that it is the only lepidopterous insect known, which fertilizes a blossom for the sole purpose of supplying the moth's young with shelter and food. While this selfish plan is perfected for the moth, it also insures the development of yucca seed. As yuccas or Spanish bayonets are found in so many places, you may have the opportunity to study both the plant and the moth and witness one of the most famous partnerships in the world in action.

Communism Condemned By Jewish Fraternity

By the Associated Press.

OMAHA, Jan. 1.—Zeta Beta Tau, national Jewish fraternity, condemned Communists, Nazis and Fascists in a resolution closing its convention yesterday.

The statement said the group "hates and despises Communism and all Communists, Fascism and all Fascists, Naziism and all Nazis, and any and all organizations and persons who believe in, encourage or foster principles which are contrary to the American way of life."

The fraternity and its members "stand ready to serve their country and, if necessary, to take up arms for its defense," the resolution asserted.

Chicago was selected as the 1941 convention city.

Illinois State Prisons Set Records in 1940

By the Associated Press.

JOLIET, Ill., Jan. 1.—The inmates at the State prisons here, Warden Joseph C. Ragen proudfully announces, established three distinct records in 1940.

It was the first year in the history of the State prisons—the first was established in 1857—that there was no major disturbance; no prisoner escaped and none attempted to escape. About 500 of the inmates have been on outside details during the year, working on the farms and lawns.

Warden Ragen said the population at Joliet and Stateville prisons in 1940 reached a high of 5,971 about two months ago and now is 5,705.

ASIAN ARTS
CHINESE GIFTS AND FURNISHINGS
1518 CONN. AVE. TEL. DU. 4535

FOR A PERFECT NEW YEAR'S DAY Dinner
7 COURSES
Top off the New Year with a delicious 7-course dinner served from noon to 9 P.M. in the beautiful Ambassador Room.
1.25
HOTEL
Ambassador
14 & K

You'll be Thrilled With the Amazing Values in Our January
CLEARANCE Sale
685 Pairs $6.50 & $7.50 BEVERLYS 4.85
724 Pairs $3.95 & $4.95 PEGGY LEES 3.33
All the star styles of these famous makers are in this sale.
Clearance $6.75 & $8.50 Dorothy Dodds 4.85
Alligator calf trimmed pumps . . . low heel casuals . . . open toe bow pumps . . . elasticized pumps . . . not all sizes in all styles, but your size is here in scores of hits.
The Modern
Philipsborn
11th Street Between F & G

8 Princeton Students From D. C. Are Cited

Eight Washington students at Princeton University have been mentioned by Lawrence M. Proctor, chairman of the Princeton Scholarship Committee for the District, as outstanding in college activities.

Robert Winthrop Kean, jr., son of Representative Kean of New Jersey, made the freshman soccer team. Mark Lawrence, son of David Lawrence, publisher and political commentator, is publicity manager of the Theatre Intime and author of lyrics and tunes for the Princeton Triangle Club show recently appearing in Washington.

Also selected by Mr. Proctor for comment were Robert Osborn, jr., of Bethesda, Md., captain of the freshman cross-country team and first recipient of the Stewart scholarship; William Parker Herbst, member of the freshman football team; Roger S. Whitlock, Executive Committee member of the new Princeton Radio Society; Anderson Todd, class winner of the annual freshman-sophomore cane spree bouts; Joseph Charles Fegan, jr., varsity football player, and Lloyd C. Felton, winner of the Coaches' Cup for heavyweight sculling.

ABSOLUTE CLEARANCE

All Fur Trimmed & Untrimmed COATS
1/2 price
were 39.50—now 19.75
were 49.50—now 24.75
were 59.50—now 29.75
were 69.50—now 34.75
and many higher priced

COSTUME SUITS VARIED STYLES
1/2 price
were 39.50—now 19.75
were 49.50—now 24.75
were 65.00—now 32.50
were 69.50—now 34.75
and many higher priced

50 street dresses formerly to 29.75
10.00

better lingerie handmade, pure silk
25% to 50% Off

Rizik Bros.
1108-1110 Connecticut Ave

tomorrow begins the January
CAPITOL FUR SHOP
sale OF QUALITY furs

Tomorrow begins the Annual Winter Fur Sale at The Capitol Fur Shop . . . an event eagerly awaited by Washington women who know the superiority of Capitol values at regular prices and are alert to the unusual season-end savings which come in January. Herewith is a partial list of the savings:

SAVINGS 1/3 TO 1/2
on Our Entire Stock of Fine FURS

$525.00 Dyed Canadian Ermine Coat $350.00
$410.00 Dyed China Mink Coats $273.00
$350.00 Black Dyed Persian Lamb Coats $233.00
Lustrous Tight Curl
$249.50 Hollander Hudson Seal Dyed Muskrat Coats $166.50
$229.50 Hollander Blended Muskrat Coats $152.50
Sable and Mink Shades
$209.50 Full-Length Dyed Skunk Coats $139.50
$219.50 Black Dyed Persian Paw Coats $139.50
$189.50 London Dyed Squirrel Jackets $123.50
$179.50 Black Dyed Russian Pony Coats $89.75
$160.00 Kaffa Brown and Eel Grey Caracul Paw Coats $80.00
$145.00 Seal Dyed Coney Coats $72.50
Princess and Swagger Styles

Charge Accounts & Budget Accounts Invited

Capitol Fur Shop
1208 G STREET

January Clearance
The Modern
Philipsborn
11th Street Between F & G

In order to make room for the hundreds of new spring fashions arriving daily we have been forced to go through our entire store and slash prices on all remaining fall and winter apparel. Every item is desirable, and suitable for wear now and several weeks to come! Be far-sighted, and stock up for next year at these tremendous savings!

First Floor Clearance

Reg. 59c to 79c Panties 37c
Novelty weave rayon tailored Panties and Briefs. Sizes 4 to 7.

Reg. $2.29 to $3.95 Skirts $1.87
Pastel and dark colors, in shetland and flannel; some jumpers.

Reg. $2 & $3 Gowns, Slips, Pajamas $1.69 2 for $3.25
Dainty lace-trimmed and tailored styles in rayon, crepe or satin.

Reg. $3 and $3.95 Blouses $1.99
Tailored and dressy, short and long sleeves, white and colors.

Reg. $1 to $14.98 Costume Jewelry Now 50c to $7.49 1/2 Off
Necklaces, pins, bracelets, earrings of exotic designs. In simulated jewels and silver or gold colored metals.

Second Floor Clearance

Reg. $5.95 to $12.95 WINTER DRESSES $2 $4 $5
Wool, corduroy and rayon crepe dresses in all daytime fashions. In black and colors. Sizes for juniors, misses, and women included, but not at every price.

Reg. $7.95 to $10.95 DRESSES $6
Attractive dresses for daytime of rayon crepe wool or corduroy, in black, brown, wine, blue or green. Sizes for juniors, misses and women.

Reg. $12.95 to $16.95 DRESSES $8
Better-type dresses of rayon crepes or woolens, with nailhead trims, jeweled accents or jackets. Sizes for juniors, misses or women.

Reg. 19.95 to $29.95 DRESSES $11
Outstanding fashions in lovely dresses for street and afternoon. In black or the wanted colors. Sizes for misses and women.

Reg. $10.95 to $22.95 FORMALS $6 & $11
Lovely dinner and evening gowns. Sizes for juniors, misses, and women included.

Reg. $3.50 to $5 Girdles $1.95
Famous-make girdles with Talon fasteners, in 15-inch length. Sizes 26 to 32.
Foundation Salon, Second Floor.

Third Floor Clearance

$19.95 to $22.95 2-Piece Suits $11
Dressmaker-type two-piece suits in black, blue, plaids and stripes. Sizes 12 to 20.

3-Piece Wardrobe Suits
Reg. $22.95 $13 Reg. $35 $23 Reg. $49.95 $33
Three-piece suits consisting of two-piece dressmaker suits with matching topcoats. Some with fur collars. In tweeds and monotones. Sizes 10 to 44.

Reg. $19.95 & $22.95 Dress & Sports Coats $12
Fitted and box coats in tailored and dressy styles. In black, brown, wine, tweed and fleeces. Sizes for juniors, misses and women.

Reg. $19.95 & $22.95 Persian Fabric Coats $15
Black, tightly curled wool resembles real Persian Lamb so closely it looks like fur! Box or fitted styles with quilted rayon lining. Sizes 10 to 44.

Reg. $29.95 Imported Harris Tweed Coats $21
Coats that are made in America of imported Harris Tweed fabrics on which no more shipment is assured. Casual types, with half-linings of rayon satin. Sizes 12 to 20.

Reg. $49.95 & $59.95 Furred WINTER COATS $39
Dress and sports coats trimmed with Silver Fox, Persian, Mink, Lynx-dyed Wolf, dyed Skunk, and dyed Jap Mink. Sizes 9 to 15, 10 to 20, 38 to 44.

Reg. $69.95 to $89.95 Furred WINTER COATS $57
Beautiful styles in our famous and exclusive "Berkley" Winter Coats elaborated with all the wanted furs of quality. Sizes for juniors, misses and women.

Choice of All Our Better WINTER COATS $99
Outstanding fashions of quality woolens, with finest pelts of snowy SILVER FOX, gleaming black-dyed PERSIAN, blended MINK, blended JAP MINK or SHEARED BEAVER.

Just 67 FUR COATS many one-of-a-kind were $139 to $198 $117
Read this list of Luxury Furs:
Hudson Seal-dyed Muskrat
Mink or Sable-dyed Muskrat
Grey or Brown Chekian Lamb
Black-dyed Persian Paw
Dyed China Mink sides
Dyed Skunk Greatcoats
Dyed China Mink
Dyed Silvered Fox Greatcoat
Silver Fox Tail Greatcoat
Genuine Leopard
Natural Grey Kid
Natural Grey Squirrel
Mink-dyed Marmot
Black-dyed Caracul
Dyed Cross Persian

Fourth Floor Clearance

Mid-Winter Hats
Reg. $2 & $3.95 99c Reg. $3 to $5 $1.99 Reg. $5 to $10 $2.99
All of the newest mid-winter styles of FUR FELT and FABRICS. Trimmed with Silver Fox, Persian, Ocelot, etc.; flowers, birds, or veils. Black and colors.

Miss Joan Dodd Becomes First Debutante of 1941 At a Tea This Afternoon

Mr. and Mrs. Jouett Shouse Introducing Her in Party at O Street Home; Merrills Entertain Tonight

By MONA DUGAS.

All the merriment and gayety available in the Capital and its environs escorted the New Year in last evening, and parties celebrating the passing of 1940 are continuing through today.

First debutante of 1941 is lovely Miss Joan Dodd, whose mother, Mrs. Jouett Shouse, and Mr. Shouse are introducing her to society at a tea from 4:30 until 7 o'clock today. The party is being held at their home, at 3300 O street, which is the old Thomas E. Waggaman mansion.

The New Year debutante created an innovation among the buds of the season by rejecting the usual gown of white and is making her bow in a black Chantilly lace dress over flesh-color marquisette. The frock has a square neckline, long sleeves and a full skirt, and with this she is carrying an envelope muff of flesh-color carnations bordered with a band of black chiffon. Her mother is wearing a silver and black lame gown, and her corsage, of Amazon orchids, is of one of the latest types orchid developed. They are like small white lilies, with green in the tube of the blossom.

Mrs. Willkie Plans to Arrive In Time to Assist Hostess.

Mrs. Wendell L. Willkie planned to arrive in time to assist Mrs. Shouse at the party, but delayed airplanes made her arrival problematical. Other assistants include Mrs. Robert H. Jackson, Mrs. Burton K. Wheeler, Representative Edith Nourse Rogers, Mrs. Howard Bruce of Baltimore, Mrs. Arthur H. Vandenberg, Mrs. Nicholas Longworth, Mrs. Warren R. Austin, Mrs. Lincoln Filene of Boston, mother of Mr. Shouse; Mrs. Robert Low Bacon, Mrs. Keith Merrill, Mrs. George Angus Garrett, Mrs. Prochnik, Mrs. Arthur Woods, Mrs. Randall H. Hagner, Mrs. Wallach Merriam, Mrs. Charles Adams Baker, Mrs. John Caswell, Mrs. William P. MacCracken, Mrs. John Sternhagen and Mrs. Richard Boeckel.

Miss Dodd's assistants include friends who already have made their debuts and those who will bow next spring. The group includes Miss Louise Stillwell, Miss Elizabeth Stewart-Richardson, Miss Catherine Hill, Miss Eugenia Merrill, Miss Barbara Putski, Miss Ann Conyers Bryan, Miss Margaret Lansdowne, Miss Ruth Hurley and Miss Bella Hagner.

Number of Young Men Are Acting as Ushers.

Another novel arrangement at this delightful party is the presence of a number of young men who are acting as ushers for the occasion. They include Ensign Philip Wharton Evans, Mr. Berkeley L. Simmons, jr.; Mr. Russell E. Train, Mr. Conway B. Hunt, Mr. J. Harland Crowell, Mr. Charles Grant, Mr. John A. Sabotka, jr., and Mr. William Shouse.

Palms form the background for the array of Easter lilies which ornament the house, and the numerous bouquets sent the bud add to the beauty of the scene. The tea table in the dining room, with shining silver and crystal ornaments as the main decoration, adds still another attractive note to the party.

Miss Dodd is one of the very widely feted members of this season's debutante contingent, and is mixing her debut year with studies. She will return to school, St. Anne's at Charlottesville, Va., early this month to resume her schoolwork.

Yesterday Mrs. Shouse and her daughter entertained at tea so a few friends could hear an original composition by Jeno Severly, which he played and dedicated to the debutante. Mr. Severly, formerly of New York and more recently with the National Symphony Orchestra, was accompanied at the piano by Emerson Meyer, who was a soloist with the symphony during the 1939 season.

Mr. and Mrs. Merrill To Entertain Tonight

Mr. and Mrs. Keith Merrill will entertain at dinner before the dance which they will give this evening for their daughter, Miss Eugenia Merrill, at the Sulgrave Club, and Miss Dodd will be among the guests. Mrs. McCook Knox will entertain for her son-in-law and daughter, Mr. and Mrs. Richard Austin Smith of New York, at a dinner party before this dance, which will wind up the series of many and delightful entertainments filling the holiday season for the members of the younger set.

Mrs. Sumner Welles, wife of the Undersecretary of State, is entertaining her friends at an at home today at Oxon Hill Manor, their place in the country. And of course there is the home of Mrs. John R. Williams, her daughter, Mrs. Joseph Leiter, and her granddaughter, Miss Nancy Leiter, which is a New Year tradition in the Capital.

Miss Birney Strong, daughter of Mrs. Catherine B. Strong, is entertaining at tea today in her home in Cleveland Park in honor of Miss Agnes Birney, a debutante of this season.

Assisting the hostess are her mother, Mrs. Strong; Miss Jean Wallace, Miss Louise Mann, Miss Margaret Hynson, Miss Louise Chamberlain and Miss Jane Davis.

Ballingers Issue Cards for At-Home

Mr. and Mrs. Webster Ballinger have issued cards for an at-home Saturday afternoon to meet their son and daughter-in-law, Mr. and Mrs. Willis Jerome Ballinger, who will be back from their wedding trip. Mr. and Mrs. Ballinger will entertain from 4 to 7 o'clock in the Kennedy-Warren.

Mr. and Mrs. Webster Ballinger, whose marriage took place in Trinity Church in Princeton, N. J., December 15, will make their home in Washington where they have taken an apartment in the Kennedy-Warren. Mrs. Ballinger formerly was Miss Helen Louise Whitehead, daughter of Mr. and Mrs. Richard Whitehead of Trenton, N. J.

Miss Mary Stanley Engaged to Marry Mr. C. S. Barnum, Jr.

Mrs. F. Taylor Leaming of Springfield, Mo., announces the engagement of her daughter, Miss Mary Emily Stanley of Washington, to Mr. Charles Sanderson Barnum, jr., of Boulder, Colo., and East Orange, N. J., at a New Year eve party at the Forest Hills Club in Newark, N. J.

Miss Stanley attended George Washington University where she studied in the school of government and was member of Pi Beta Phi Sorority.

Mr. Barnum, the son of Mr. Charles S. Barnum, sr., is a graduate of the University of Colorado School of Business Administration.

He is a member of Sigma Alpha Epsilon and Delta Sigma Pi Business Fraternity.

Mr. and Mrs. Peelle On a Southern Wedding Trip

Mr. and Mrs. Stanton C. Peelle, jr., are on a southern wedding trip and will return in about two weeks to make their home here. The bride is the former Miss Ruby Jane Traylor, daughter of Mrs. Paul Traylor of Berkeley, Calif. Mr. Peelle is the son of Mr. and Mrs. Peelle of this city. Their wedding took place Saturday morning in All Souls' Memorial Church, with the Rev. H. H. D. Sterrett officiating. Only immediate members of the two families were present, and the couple left immediately for their wedding trip.

The bride wore a rose wool traveling costume with a matching hat and an orchid corsage, and had her sister, Mrs. Pauline Raffetto, as her only attendant. Mr. William R. Peele was his brother's best man.

The bride attended Yale University and George Washington Law School.

Schoolers Entertain

Mr. and Mrs. Harry N. Schooler held an at home Sunday in their home in Arlington, where they entertained 92 guests. Mrs. Schooler was assisted by Mrs. W. Harry King, Mrs. James M. Byrnes, Mrs. George Bradley, Mrs. Fred Ludwig and Mrs. Ernest Luther.

The ranking guests were the Secretary of Agriculture and Mrs. Claude R. Wickard, the Assistant Secretary of Agriculture and Mrs. Grover Hill and the Administrator of the A. A. A., Mr. R. B. Evans, and Mrs. Evans.

Herrmanns Entertain

Mr. and Mrs. Louis F. Herrmann were hosts at a New Year eve party which was followed by a breakfast in their home in Arlington.

Their guests were Mr. and Mrs. Paul Quintus, Mr. and Mrs. Patrick O'Donnell, Mr. and Mrs. S. T. Warrington, Mrs. Harry Trelogan, Mr. Willard Cochran, Mr. and Mrs. William Weldon and Mrs. Wayne Bitting.

Mrs. Eyler at Home

Mrs. Armand T. Eyler, wife of the rector of St. Margaret's Episcopal Church, is holding the first of a series of at homes today from 4 to 6 o'clock at the new rectory. Mrs. Eyler plans to be at home the first and third Wednesdays of each month to her friends and parishioners.

MISS MARY EMILY STANLEY.

Her engagement to Mr. Charles Sanderson Barnum, jr., of Boulder, Colo., and East Orange, N. J., was announced last night by her mother, Mrs. F. Taylor Leaming of Springfield, Mo. A party for Miss Stanley, who lives here, was held at the Forest Hills Club in Newark. —Hessler Photo.

Suburban Parties

Miss Wilson Gives Tea in Chevy Chase; Other Events

New Year eve parties in nearby Maryland and Virginia were many, one of the many delightful ones being Miss Elizabeth Wilson's tea in Chevy Chase.

Miss Wilson came home shortly before Christmas to spend her vacation with her father and mother, the director of extension work of the Agriculture Department and Mrs. M. L. Wilson. She will leave next week to complete her senior work in political science at the University of Wisconsin.

Mrs. Wilson received with her daughter. During the afternoon several school friends of the hostess assisted in the dining room, where red candles and red carnations made a gay splash of color on the tea table.

Hostess Aided in Entertaining By Several Assistants.

Miss Lois Gish, who is studying at the University of Michigan, and Miss Phyllida Bien, a student at Mary Washington College in Fredericksburg, saw that the guests were served, alternating with Miss Susan Klabber and Miss Jacqueline Scott and Miss Virginia Wilson, sister of the hostess.

Among the guests who stopped in for a word of greeting with their hostess and to discuss mid-year exams, rushing parties and bits of campus gossip with the other guests was Miss Mary Ellen Appleby, daughter of the Undersecretary of Agriculture and Mrs. Paul H. Appleby, who is doing her college work in Grinnell College, Iowa, and Miss Betty Forsling, a Delta Gamma Sorority sister of the hostess at Wisconsin, and Miss Virginia Stuart, who also attends the University of Wisconsin.

Other Parties Given In Nearby Areas

Among other parties were the dinner and bridge party which Mr. and Mrs. Otto Loverbeck of Westmoreland Hills, Md., gave.

Mr. and Mrs. B. C. Patton were hosts at their home in Silver Spring, Md., and in Arlington, Va., Mr. and Mrs. Lawrence S. Tuttle gave a buffet supper and bridge party. Mr. and Mrs. Robert L. Albert entertained at a supper and New Year Eve party in their home in Colonial Village; Mr. and Mrs. Budd Holt were hosts last evening, when they entertained 16 guests at a bridge party followed by a buffet supper in their home in Arlington, and Mr. and Mrs. John Garland Pollard, jr., also of Arlington, entertained at a buffet supper in their home.

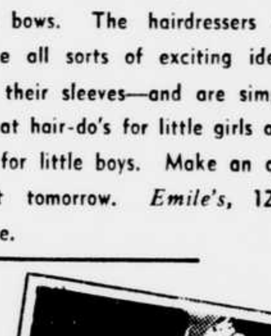
it's new today

by HELENE KRAVADZE

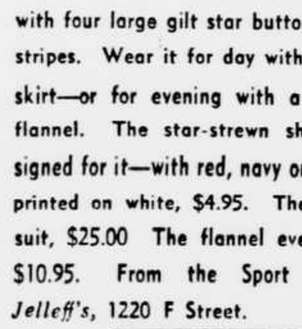
ZEBRA DECOR. This roomy zebra satin lounge-chair was built for solid comfort. It will add more charm and individuality to your living room than you could possibly achieve in any other way. Not only beautiful—but practical, too. The slope back and seat are tufted—and the zebra satin is as durable as it is stunning . . . $65.50. In muslin, $50.00. At *Style, Inc.*, 1520 Connecticut Ave.

SOUTHERN STRIPES. Unblushingly Victorian, but very feminine and fetching is this two-piece bathing suit of black and white striped cotton—designed by Brigance. Both the bra-top and the gathered skirt wear a red ribbon applique for color excitement. Nary a trace of the waistband show in the skirt. And the shoulder straps are lastex for security . . . $10.95. An exclusive from the Greenbrier Sport Shop at *Garfinckel's*, F St. at 14th.

BIG MOMENT IN A YOUNG LIFE. A coiffure for a little girl—all her own. Our little model wears a charming, easy-to-manage coiffure—soft curls, high-tied with tiny ribbon bows. The hairdressers at Emile's have all sorts of exciting ideas tucked up their sleeves—and are simply wonderful at hair-do's for little girls and hair-cuts for little boys. Make an appointment tomorrow. *Emile's*, 1221 Conn. Ave.



FOUR STAR EDITION. A nautical wool-flannel suit for the south—smartly accented with four large gilt star buttons—and rating stripes. Wear it for day with its own short skirt—or for evening with a floor length flannel. The star-strewn shirt was designed for it—with red, navy or green stars printed on white, $4.95. The two-piece suit, $25.00 The flannel evening skirt, $10.95. From the Sport Shop at *Jelleff's*, 1220 F Street.



LIGHTER AND BRIGHTER. You'll step into solid sunshine in these exciting shoes for the South. Both styles are so neutral in color—they clash with nothing. They're open enough so the air can swirl around your feet. Top: White China Buckskin, perforated trim—in high, medium or flat heel, $12.75. Below: Cross-strap sandal in wheat linen, stitched in turf-tan—with flat heel, $12.75. At *I. Miller Co.*, 1222 F Street.

Recent Weddings Of Interest

Miss McHale Becomes Bride of Mr. Joseph Griffin

Miss Anasatatia McHale, daughter of Mr. and Mrs. P. J. McHale of this city, and Mr. Joseph Griffin, of Lawrence, Mass., were married yesterday morning at the Shrine of the Sacred Heart. Msgr. Joseph C. Smythe performed the ceremony and said the nuptial mass which followed.

The church was decorated with poinsetties and cedar.

Mr. McHale gave his daughter in marriage. The bride wore a gown of imported Chantilly lace, her finger-length tulle veil falling from a Juliet cap of lace. She carried a prayer book from which fell white spray orchids and lilies of the valley.

Her attendants, Miss Elizabeth McGarry, maid of honor, Miss Anne Griffin, sister of the bridegroom, and Mrs. James Curtin, were dressed alike in wine moire with shoulder-length veils of the same color, and carried corsages of white.

The young niece of the bride, Miss Miriam McHale, wore a Kate Greenaway frock of blue and a wreath and bouquet of white flowers.

Msgr. Michael J. Ready was present in the sanctuary. Mr. John Griffin was best man for his brother and the ushers were Mr. James Griffin, brother of the bridegroom, Mr. James Curtin, Mr. James Thomas and Dr. J. J. McHale, brother of the bride.

The wedding breakfast and reception followed at Hotel 2400. Later Mr. and Mrs. Griffin left on a wedding trip to Florida. The bride wore a beige wool dress and coat trimmed with Iceland Fox and her accessories were brown.

Among the guests from out of town were Mrs. P. H. Griffin, mother of the bridegroom; Mr. E. McAuliffe of Lawrence, Mass.; Miss Mary Kearney, the Misses Mary and Ann McNulty of Pittston, Pa., and Mr. Walter Riordon of New York.

Miss Frances Melman Wed to Mr. Jack Schooler

The marriage of Miss Frances Melman, daughter of Mr. and Mrs. Hyman Melman of this city, to Mrs. Jack Schooler, son of Mr. and Mrs. Louis Schooler, took place Sunday in the Synagogue at Sixth and I Streets, with Rabbi Cloven officiating.

The bride wore a heavy satin gown, with three rows of accordion pleats at the bottom and on the train. Her tiara was made of pearls and the veil was trimmed with lace. The bride carried white roses and lilies of the valley.

Miss Ruth Melman was her sister's only attendant and wore a blue chiffon and lace gown and carried pink roses.

The best man was the bridegroom's brother, Mr. Robert Schooler, and the ushers were Messrs. Jack Kasten, Jack Herson, Myer and Morris Bisker, Henry Lesser, and the bride's brother, Mr. Harold

(See WEDDINGS, Page B-4.)

MRS. JAMES EDWARD McCORMACK.

The former Miss Mary Ellen Bush, Mrs. McCormack is the daughter of Mr. and Mrs. James Julian Bush of Arlington, Va., and Charleston, S. C. She and Mr. McCormack will make their home in Washington. —Harris & Ewing Photo.

Residential Social Notes

Dr. and Mrs. Davenport White Return From Visit to Miami Beach

Dr. and Mrs. Davenport White have returned from Miami Beach, Fla., after spending Christmas with their oldest son, who is stationed nearby in the Army Air Corps.

Miss Mary Louise Polk has returned to Baltimore after spending the week end here at the home of Mr. and Mrs. Paul Franklin Edwards. Mrs. Edwards was formerly Miss Jean Porter of Baltimore.

Master Donald Leven of 3759 McKinley street was host at a Christmas dance Friday evening to a group of his young friends and schoolmates.

Refreshments were served and games and dancing were enjoyed, the feature of the evening being a jitterbug contest.

Mrs. Daniel H. Gienty entertained at dinner Christmas day at the Mayflower Hotel where she resides to a group of officers and their wives who were together in Coblentz with the Army of Occupation. Guests included Maj. Gen. and Mrs. John K. Herr, Gen. and Mrs. Frank Keefer, Col. and Mrs. H. H. Sheen, Miss Fanny Herr and Capt. Gorden Sheen.

Mr. and Mrs. John E. Macdonald entertained Sunday afternoon for about 60 members of the younger set. Assisting the hostess was Miss Betty Lawson of Arlington, Va.

Justice McReynolds Visits in Atlanta

Mr. Justice James C. McReynolds is visiting Judge and Mrs. S. Price Gilbert, of Atlanta, at their Sea Island home, The Dunes, over the holidays. Judge and Mrs. Gilbert were hosts at an eggnog party in his honor on Christmas Day. Many members of the Sea Island residence colony were present.

Miss Leiter And Fiance Honored

2,000 Roses Decorate Club At Warrenton

Two thousand yellow roses mingled with southern smilax to decorate the North Wales Club at Warrenton, Va., for the New Year eve party which Mr. Thomas Leiter and Miss Audrey Campbell gave to honor Mr. Leiter's sister, Miss Nancy Leiter and her fiance, Mr. Thomas Claggett.

Miss Leiter was in white satin, and Miss Campbell wore white organza with green leaves appliqued in sequins.

Mrs. John R. Williams, grandmother of the bride-elect, and Mrs. Joseph Leiter, mother of Miss Leiter, were present. Mrs. Williams in a black gown with a silver shawl and orchids. Among the many guests were Mr. and Mrs. Moran McConihe, Mr. and Mrs. Amory Carhart, Mr. and Mrs. Robert Young, Mr. and Mrs. Walter Salmon, jr.; Mr. and Mrs. Blaise de Sibour, Mr. and Mrs. Albert Hinkley, Mr. and Mrs. William Doeller, Mrs. John Hinckley, who entertained at cocktails before the dance; Mr. and Mrs. Robert Winmill who earlier were dinner hosts; Mr. and Mrs. George Angus Garrett, Mr. and Mrs. Earl Potter, Mr. and Mrs. Kenneth Jenkins, Maj. and Mrs. Sterling Larrabee, Mr. Gerald Webb, Miss Lucy Duer, Mr. and Mrs. Benjamin Cain, Mr. and Mrs. Edward King, Mr. and Mrs. William Rose of New York, Mr. and Mrs. Alexander Hagner, Mr. and Mrs. William Phillips, Mr. and Mrs. Joseph Gardner, Mr. James Mitchell, Mrs. Oliver Perkins, Mr. and Mrs. Harold T. Albott and Mr. Harold Fangboner.

The party was one of the most elaborate and outstanding of New Year events, and parties from Washington motored in large groups to the hunt country.

Teas to Be Resumed

The Thursday teas at Dumbarton House, headquarters of the National Society of Colonial Dames, will be resumed tomorrow and continue each week with the exception of Holy Week.

'Truth' About Defense Urged by Van Zandt

By the Associated Press.

MIAMI, Fla., Jan. 1.—Representative Van Zandt, Republican, of Pennsylvania said last night President Roosevelt should "go on the air again and tell the people the truth about the condition of our national defense."

"The condition of our national defense has been kept from the people and I do not think the President's foreign policy will hold water unless we have a real defense," Mr. Van Zandt declared.

Mr. Van Zandt, a former national president of the Veterans of Foreign Wars, made his statement in an interview. He expects to return to Washington today.

HAPPY NEW YEAR to all our friends BRESLAU "The Friendly Shop" 617 12th Street

Sale
WOMEN'S WALK-OVER SHOES
ALL FROM OUR REGULAR STOCK
DRASTICALLY REDUCED
$6.85 $7.85 8.95
Formerly $7.75 to $10.75
A FEW SHORT LINES $4.95
Wolf's Walk-Over
929 F St. N.W.

ZLOTNICK'S JANUARY fur clearance
THE Big JANUARY FUR SALE!
actual savings up to 50%

$59 Values to $125
Dyed Skunk Jackets
Dyed Pony Coats
Dyed Caracul Lamb
Assorted Jackets

$89 Values to $175
Long Dyed Skunk
Mink Dyed Muskrat
Dyed Pony Coats
Dyed Caracul Lamb

$129 Values to $250
Seal Dyed Muskrat
Sable Dyed Muskrat
Long Dyed Skunk
Let-out Raccoon

$199 Values to $400
Dyed China Mink
Mink Gill Coats
Alaska Seal
Persian Lamb Coats

$299 Values to $500
Dyed China Mink
Dyed Japanese Mink
Dyed Ermine Coats
Silver Fox

Washington's most important January Fur Sale! Because it offers authentic Zlotnick Fashion Furs at radical sacrifices! Because every pelt is hand-picked and guaranteed! Because it includes only Zlotnick's regular stocks—no "brought in" merchandise! Compare sale prices, compare savings. Come tomorrow!

$200 Long Dyed Skunk Coats $98
$225 Sable Dyed Muskrat Coats 125
$350 Dyed and Natural Squirrel Coats 175
$300 Tipped and Natural Skunk Coats 175
$750 Sheared Beaver Coats 350
$750 Let-out Dyed China Mink Coats 375
$1000 Somali Leopard Coats 400
$1250 Blended Eastern Mink Coats 698
$2750 Blended Eastern Mink Coats 1750

EXTENDED PAYMENTS
Gladly Arranged!
Extra Salespeople

Zlotnick THE FURRIER 12th and G
FUR INSTITUTE OF AMERICA MEMBER BY APPOINTMENT
The Label That Leaves No Doubt

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18
26 27 28 29 30 31

Clearance

It Starts Tomorrow Morning

• drastic reductions

On Clearance Merchandise Only

• If you are going to be value-wise in 1941, start the year off right by taking advantage of the many outstanding savings being featured during our January Clearance Sale.

HANDBAGS GLOVES
SMALL LEATHER GOODS
GIFTWARE UMBRELLAS
COSTUME JEWELRY
LUGGAGE TRUNKS
RIDING APPAREL

WE INVITE YOU TO OPEN A CHARGE ACCOUNT

BECKERS
1314 F ST. N. W.

MAIL PHONE ORDERS FILLED

SENSATIONAL REDUCTIONS
in Harris' Great
JANUARY SALE

FURS

Caracul Kid Coats Reduced to	$69.95
Persian Paw Coats Reduced to	$129
Sable Blended Muskrat Coats Reduced to	$139
Hudson Seal-Dyed Muskrat Coats Reduced to	$198
Persian Lamb Coats Reduced to	$225
China Mink Coats Reduced to	$279

SECOND FLOOR

DRESSES
Street and Evening Styles for Juniors, Misses and Women

$22.95 Dresses Reduced to	$17.98
$16.95 Dresses Reduced to	$13.98
$14.95 Dresses Reduced to	$10.98
$10.95 Dresses Reduced to	$8.98

THIRD FLOOR

COATS
Sizes for Juniors, Misses and Women

Untrimmed Coats Reduced to	$10.98
Untrimmed Coats Reduced to	$14.98
Fur-Trimmed Coats Reduced to	$39.98
Fur-Trimmed Coats Reduced to	$55.00

SECOND FLOOR

Joseph R. Harris
1224 F Street

Experienced Advertisers Prefer The Star

AFTER CHRISTMAS
Sale

DEBUTANTE SHOES

$4.95

were $6.95 to $9.95

Excellent opportunity for misses to select smart, youthful shoes at great savings in our outstanding debutante sale. Street, sports, and evening shoes in a great variety of materials and colors.

Sixth Floor

ALL SALES FINAL . . . NO APPROVALS

Garfinckel's
F Street *at* Fourteenth

Three Feted By Junior League

Group's Work Is Described at Luncheon

Miss Gloria Chandler of Chicago, field representative of the Junior Leagues of America; Miss Sara Spencer of the Children's Theater Press of Charleston, W. Va., and Miss Lucile Jenkins were honor guests of the Junior League of Washington at an informal luncheon yesterday at the league clubrooms.

The guests were in Washington for the conference of the American Educational Theater Association which met here Monday and yesterday.

After the luncheon Miss Chandler spoke informally on the work of the Junior League in providing good entertainment for children through the medium of radio, theater and marionette plays.

The work of the Washington Junior League was represented in the theater arts exhibition set up for the conference. This included puppets from the marionette play, "Hansel and Gretel," which has been produced by the local league before several thousand Washington school children, and costume sketches by Mrs. Robert W. Parker for "Rumplestiltskin," now in production.

Mrs. Thomas A. Knowles, chairman of the Arts Committee, and Mrs. Detlow Marthinson, chairman of the Marionette Committee, who arranged the Washington league exhibit, were hostesses at luncheon. About 20 members of the Junior League attended, among them Mrs. Andrew Cruse, Miss Julie Camp, Miss Jane Culbertson, Miss Barbara Bolling, Mrs. John Ward Cutler, Mrs. John O. Henderson, Mrs. Arthur H. Hudson, Mrs. A. A. Hoehling, Miss Juliet Dulaney, Mrs. F. Vernon Foster, Mrs. Francis Almirall, Miss Elizabeth Houghton, Mrs. W. Thacher Winslow, Mrs. Robert W. Wilson, Mrs. Eugene Sloan, Mrs. Robert Watson and Miss Elizabeth Sladen. Mrs. David B. Karrick and Mrs. B. Lowndes Jackson were in charge of arrangements.

Congressional Club Begins Its Season With Open House

The Congressional Club will have its first formal function of the season this afternoon with the annual open house. Several informal parties for the young people in the families of members have been held during the holidays, but the formal opening of the attractive clubhouse at 2001 New Hampshire avenue is traditionally the New Year Day reception.

Much interest will be shown in the quaint love seat in the small reception room on the ground floor. It is the gift of Mrs. William Clark Taylor in memory of her mother, the late Mrs. Timothy J. Campbell, widow of Representative Campbell of New York City. Mrs. Campbell was a charter member of the club and a tireless worker for its establishment and success. She died during the past summer in her country home at Huntingdon, Pa., in the house where she was born. The love seat is French gilt, upholstered in floral tapestry.

Mrs Taylor, who before her recent marriage was Miss Margaret Campbell, has established other memorials for her mother at Huntingdon and has endowed the pew she occupied at the Covenant-First Presbyterian Church, in Washington.

Mr. and Mrs. Taylor are living at 1400 Twenty-first street since their marriage.

New Radio Series Starts

RICHMOND, Va., Jan. 1 (AP).—A broadcast series, "The Virginia Traveler," will be inaugurated at 10:15 o'clock tonight over Station WRVA here with discussion of important roles played by Virginians in United States history. Guest speakers on the first broadcast will be Col. William M. Kemper, executive assistant to the Governor, and Conservation Commission Chairman Clarence Smith.

Edwards Entertain At Cocktail Party

Mr. and Mrs. Burke Edwards entertained 50 guests at a "continental cocktail party" marking the passing of the old year. The dining room table in their new place on Lynn drive in Chevy Chase, Md., was weighted with celery from Colorado, guava jelly from Florida and a special kind of cheese from Wisconsin amid decorations of gigantic pine cones from North Carolina.

Among the guests were Mr. and Mrs. Lee Field, Mr. and Mrs. H. B. Leary, jr.; Mr. and Mrs. Harry Radcliffe, Mr and Mrs. R. W. Westwood with their daughter Phyllis, Mr. and Mrs. Leon Shloss, Mr. and Mrs. Don Rice, Lewis Hopkins of Cincinnati, Joe Scholze of Grand Rapids, Bob Scholze of Harrisburg, Ellen Scholze, Georgella Hefty, Mr. and Mrs. Howard Wentworth, Mrs. Lillian Evans, Edmund J. Evans, Mr. and Mrs. Hal Reynolds with George, Ann and "Sandy"; Eric Friedheim, Mr. and Mrs. Fred Dietrich, William Childs and his daughter Nell, Betty Hall and her brother Crowell C. Hall of Richmond, Va.; Yvonne Dodd and Mr. and Mrs. Herbert Swartwout.

Mr. and Mrs. Royer, Married 50 Years, Mark Anniversary

Mr. and Mrs. Walter S. Royer celebrated their golden wedding anniversary last evening, when they were at home informally. Mr. and Mrs. Royer were married 50 years ago in Ann Arbor, Mich., and have lived here for many years. She formerly was Miss Margaret Pate and is a native of Washington, where she has lived most of her life. Mr. Royer, who was in business in the District, retired several years ago.

Capt. J. J. Reddy, U. S. A., and Mrs. Reddy, their son-in-law and daughter, live in Boston, where the former is on duty; their other daughter, Mrs. Wayne Johnson, makes her home in New York City. Mr. W. Earl Royer, son of Mr. and Mrs. Royer, lives in Bethesda.

Weddings

(Continued From Page B-3.)

Melman, who attends Texas Agricultural and Mechanical College.

The flower girls were Helen Wittenberg and Harriet Schooler.

Mrs. Melman wore an orchid lace gown with a corsage of yellow roses, and the bridegroom's mother wore a plum color gown, and her corsage was like that worn by Mrs. Melman.

The bridegroom is attending George Washington University, and the couple will live here.

Mr. and Mrs. Jesse Heilman Return from Honeymoon

Mr. and Mrs. Jesse Heilman, who were married November 24 in Adas Israel Synagogue by the Rev. Solomon H. Metz, assisted by Cantor Louis Novick, have returned from their honeymoon and will be at home at 1385 Nicholson place after January 15.

Mrs. Heilman before her marriage was Miss Norma Himelfarb, daughter of Mr. and Mrs. Sol A. Himelfarb of 4716 Thirty-Second Street. Mr. Heilman is the son of Mrs. and Mrs. Michael Heilman of 5503 First street.

Miss Janet Himelfarb served as maid of honor for her sister, who was given in marriage by her father.

Mr. Louis Heilman, twin brother of the bridegroom, was best man, and the ushers were Messrs. Joseph and J. Melvin Heilman and Dr. Charles Heilman, brothers of the bridegroom; Mr. Alex Litman, Mr. Leon Esenstad and Dr. Samuel Zola.

The bridegroom attended George Washington University and Mrs. Heilman is a senior there.

Pen Women

Miss Mary E. Downey will entertain members of the Chevy Chase Branch of the League of American Pen Women at a luncheon preceding the monthly business meeting and program Saturday at her home. The president, Mrs. Hester Beall Provenson, will assist the hostess.

Mrs. Carol Calhoun and Mrs. Rutland Duckett Beard will talk on "What I Did to Become a Pen Woman."

French Attache And Countess Give New Year Party

A midnight party and buffet supper were given by the Attache of the French Embassy and Countess de Limur, with their daughter, Miss Helen de Limur, to celebrate the New Year. A pianist from New York provided the New Year tunes.

Mr. and Mrs. Arthur Sears Henning and their daughter, Miss Barbara Henning, also were New Year hosts, their party also celebrating Mr. and Mrs. Henning's return from a stay in New Orleans.

Miss Mary Lord Andrews was hostess for members of the younger set yesterday afternoon in honor of Miss Coby Ranneft, daughter of the Netherlands Naval Attache and Mme. Meijer Ranneft. The party was held at the hostess' home in Alexandria, Va., and was attended by 200 of the younger set.

Little Garden Club

Mrs. P. Garland Ligon held the December meeting of the Little Garden Club of Sandy Spring at "Homestone." Mrs. Douglas Whitlock, who presided, read an original paper on "Old Christmas Customs," and Mrs. Thomas Hyde, director, reported on the annual meeting of the Maryland Garden Club in Baltimore. Mrs. F. L. Thomas read the horticultural reminder sent out each month by Mrs. Ann Long.

Mrs. Tarlton Brooke won high votes for her arrangement for the day. Mrs. William Hough will entertain the meeting in January.

Israels in New York

Mr. and Mrs. George Israel and their son, Richard Israel of 1600 Juniper street, are spending the New Year holidays in New York.

Arts Club Holding Reception Today

The Arts Club of Washington is holding a New Year reception this afternoon from 4 to 6 o'clock for members and their friends. The Hospitality Committee and hosts will be Mrs. Cloyd Heck Marvin, chairman; Mrs. Hans Kindler and Mr. and Mrs. Frank Steele. Those assisting will be Dr. Anna Barch Dunn, Miss Anne Tuohy, Mrs. Eugene Byrne, Mrs. W. R. Chapline, Mrs. W. R. Chesley, Mrs. De Witt Croissant, Mrs. Charles Fairfax, Mrs. Marie Manning Gaasch, Mr. and Mrs. Arthur Graham, Mrs. Arthur Seaton, Miss Emilie Margaret White, Miss Pyne, Mr. and Mrs. Morely Williams, Mr. Ralph Totten and Mr. and Mrs. Joseph Primble.

Wedding Announced

Announcement is made of the marriage of Miss Jessie Carl to Mr. John Harlan Allison on November 24 in the New York Avenue Presbyterian Church, with the Rev. Dr. Peter Marshall officiating.

Miss June Sayers was the bride's attendant and Mr. Allison, who is the son of Mr. and Mrs. Edwin Allison of Butler, Mo., had for his best man Mr. Eugene Hale.

Mr. and Mrs. Allison are now at home at 1426 M street.

Mr. Parks Has Party

Mr. James Parks' party in his apartment on Massachusetts avenue was one of the many gay New Year eve entertainments in the Capital Traditional songs of the season added to the merriment and a buffet supper completed the farewell to the old year and the welcome to the new.

Charged with smuggling flour from Northern Ireland on donkeys, 17 young men were fined $400 each in Dublin, Eire.

"SERVING WASHINGTON OVER HALF A CENTURY"

After-Holiday
Clearance Sale
Reductions—15% to 25%

Now you can save greatly on Henderson's Fine Furniture of well-known quality, authentic design, and made of choice woods.

Sofas:—
Many period and lounge type sofas. All with genuine horse hair filling and goose down cushions.

Chairs:—
Occasional, wing, lounge chairs are included. All with genuine mahogany exposed parts and horse hair filling.

Secretaries:—
Genuine mahogany of true period designs, beautifully made and finished. A wonderful addition to any room.

Bedroom and Dining Room Suites:—
Georgian designs, made of genuine cabinet woods by some of the best factories in the country.

You Will Profit Now, More Than Ever, If You
"Shop Henderson's Before You Buy"

Deferred Payments May Be Arranged

FINE FURNITURE
James B.
HENDERSON
INTERIOR DECORATING
1108 G Street N.W.

Erlebacher
1210 F ST. N. W.

• COME EXPECTING REAL VALUES!
• SELECTIONS ARE COMPREHENSIVE!

January Clearance

Reductions of
25% to 50%

ALL REMAINING FALL AND WINTER
HATS
Orig. $7.95 to $12.95.. $4.00
Orig. $10 to $22.95... $6.00

On Our Entire Stock of Fall and Winter
Furred Dress Coats
Furred Sport Coats
Furred Costume Suits
Imported Tweed Coats
Two-piece Dressmaker Suits
Three-piece Wardrobe Suits
Street Dresses
Sport Dresses
Afternoon Dresses
Evening Dresses
"Erle-maid" Frocks
Fur Coats and Jackets

This sale occurs but once a year . . . so notable are the values . . . that women anticipate it weeks in advance. You will not only save money, but give yourself the assurance and poise that comes with being beautifully dressed. Early selection is advisable, as this event is always heavily attended! Doors open at 9:30 a.m.

Sizes 12, 14, 16, 18, 20, 36, 38, 40, 42, 44, junior and half sizes, too! Original price tags remain, with reduced price clearly noted.

Enjoy the convenience of an Erlebacher 90-day charge account, pay 1/3 in Feb., March and April.

A Group of Glorious
Handbags
Costume Jewelry
Watches
Lighters
Cases
1/2 Price
Accessory Shop, Main Floor

L. Frank Co.
Miss Washington Fashions
12th and F Streets

HIGHLIGHTS in our
January Clearance

Starting Thursday

168 Better
DRESSES
1/2 and 1/3 Off
NOW 5.88 to 14.88
Were 10.95 to 29.95
Blacks, pastels, colored crepes, high shades and wools. Sizes 9 to 20.

69 Man-Tailored
SUITS
Now 9.97
Were 16.95 to 25.00
Black, brown, greys in fine men's wear woolens. Sizes 9 to 20.

160 Fur-Trimmed
COATS
1/2 & 1/3 Off
NOW 24.95 to 58.88
Were 49.95 to 119.50
Beautifully trimmed with silver fox, Persian, dyed foxes, wolf, sheared beaver squirrel or skunk

a group of
FUR COATS
1/2 and 1/3 Off
Northern Blended Muskrats, Skunk, Fine Mink, Grey Kidskin, Mink Dyed Marmot, Black Persian. Jackets in Skunk, Fox, Silver Fox Tails and many others.

Open a charge account. Convenient terms on furs.

Savings
you never dreamed possible!
MILLER'S
JANUARY
FUR SALE

One-of-a-kind fur coats and jackets drastically reduced for immediate selling. Every item advertised is from our regular stocks and bears the guarantee of Mr. I. Miller.

FUR COATS

	Were	NOW
Seal Dyed Coney	$139	$79
Black Dyed Russian Pony	179	89
Grey Kidskin	159	89
Caracul Dyed Lamb	169	89
African Leopard	198	98
Cross Dyed Persian Lamb	198	129
Dyed Persian Paw	229	129
Sable Blended Muskrat	229	139
Hudson Seal Dyed Muskrat	269	179
Natural Grey Squirrel	348	198
Tipped Skunk	325	198
Black Dyed Persian Lamb	589	389
Let-Out Dyed China Mink	598	398

FUR JACKETS

	Were	NOW
Dyed Black or Grey Kidskin	$49	$19
Dyed Red Fox	89	49
Dyed Cross Fox	89	49
Brown Dyed Caracul Lamb	119	59
Safari Dyed Alaska Seal	225	125
33-inch-long Silver Fox	229	149

Charge Accounts Invited

A small deposit will reserve your selection

MILLER'S Furs
1235 G Street N.W.

DRASTIC REDUCTIONS

DAY DRESSES
EVENING DRESSES
SUITS COATS HATS
were 16.95 to 69.50
NOW $10 to $30

Frances et Frances'
1315 CONNECTICUT AVE

HAPPY NEW YEAR TO YOU ALL!
For the 52 years we have been privileged to serve you—our gratitude!
Saks
610 TWELFTH ST.
Home of "Heart O' The Pelt" Furs...

Speech Experts Told Emotional Upsets Ruin Remedies

Stuttering and Other Troubles Come Back, Dr. Hahn Says

Their subject's divorce or loss of a sweetheart may operate to ruin the work of speech correctionists, Dr. Eugene Hahn of Wayne University told a sectional meeting today at the 25th annual convention of the National Association of Teachers of Speech in the Mayflower Hotel.

Dr. Hahn pointed out that remedial treatments often are rendered useless by emotional disturbances experienced after their completion by persons having speech defects. Speaking on "The Effect of Remedial Treatment on the Frequency of Stuttering on Oral Reading," Dr. Hahn said many of his subjects had acquired unimpeded speech "for all practical purposes," but he would not guarantee that the gains would be preserved in the face of any of a number of emotional troubles.

Roberts Praises Blaine.

Speaking in a section on American oratory, Prof. H. G. Roberts of George Washington University said he would not quarrel with Dr. K. G. Hance of the University of Michigan for having left Prof. Roberts' subject, James G. Blaine, out of a list of the 15 greatest American orators. The George Washington University instructor explained that Blaine's speeches were restricted to political matters of little interest today. This, he said, made it understandable that the orator, regarded as one of the greatest of his day, now is remembered for but one speech, a eulogy of President Garfield.

Other notable American speakers discussed in the section meeting included Samuel Gompers, Booker T. Washington, Phillips Brooks and Theodore Parker.

Dr. John R. Steelman, director of the Department of Labor Conciliation Service, was to speak on "Methods and Objectives of Conciliation Conferences in the Promotion of Industrial Peace" during a general session this afternoon, which was to follow luncheons of regional speech associations. Carl Taeusch, chief of the Division of Program Study and Discussion of the Department of Agriculture, also was to be heard during the afternoon meeting, discussing "Effective Speaking as an Index of Thought."

Lewis Is Speaker.

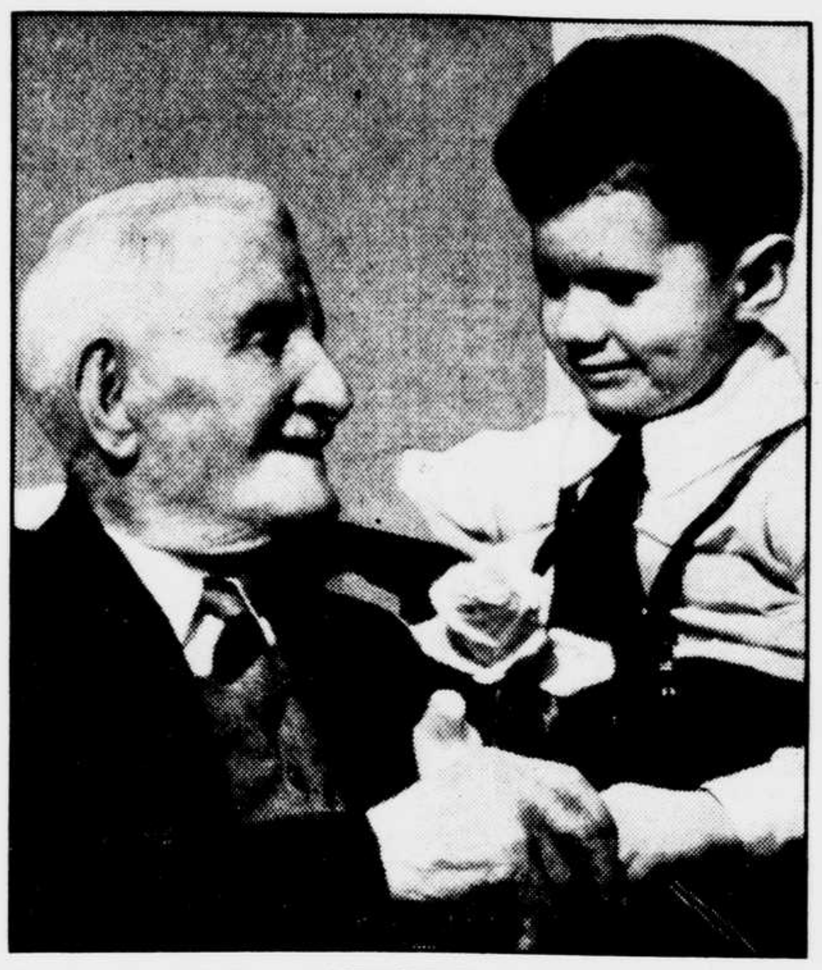
The convention, which has drawn nearly 900 delegates from high schools and colleges throughout the Nation, will continue through tomorrow.

An audience of more than 300 yesterday heard Sir Willmott Lewis, Washington correspondent of the London Times; Brig. Gen. Lewis B. Hershey, assistant director of selective service, and Senator Thomas of Utah speak at the silver anniversary luncheon.

At the luncheon, the association's new president, Dr. W. Hayes Yeager of George Washington University, presided for the first time. On behalf of the organization he presented gavels to five founders of the association. They were J. A. Winans of Dartmouth, H. B. Gough of Berea College, I. M. Cochran, Carleton College; J. M. O'Neill, University of Wisconsin, and F. M. Rarig, University of Minnesota.

Other new officers of the association are Claude M. Wise, Louisiana State University, first vice president, and Elwood Murray, University of Denver, second vice president.

Members of Tau Kappa Alpha, honorary speech fraternity, yesterday presented Secretary of Navy Knox a fraternity key at Secretary Knox's office at the Navy Department. The presentation was made by Carney Smith of Alma College, of which Secretary Knox is an alumnus.



WINDSOR, ONTARIO—A NEW YEAR—A NEW CENTURY—William Meyers Doherty gets a rose from his 5-year-old great-grandson, William Kenneth Doherty, in honor of his 100th birthday anniversary today. On New Year Day, 1841, Doherty was born in Chatham, Ontario. He served in the Michigan Cavalry in the Civil War. His wife Mary died five years ago after the couple had been married 70 years. —A. P. Wirephoto.

Russia and Siberian furs are being auctioned in Leipzig, Germany.

Argentina Grain Exports Drop Heavily in 1940

By the Associated Press.

BUENOS AIRES, Jan. 1.—War-closed markets caused a drop of more than 5,000,000 tons in Argentina's vital grain exports during 1940, the government announced yesterday.

Against a yearly average of 12,114,000 tons of grain exported in the 10-year period from 1930 through 1939, Argentina shipped out only 7,050,000 tons in 1940.

The greatest decrease was in corn, less essential than wheat to warring nations. The 1940 exports of this grain totaled only 1,843,000 tons, compared with a yearly average of 6,252,000 tons in the previous 10 years.

RETIRES—Joseph T. Saylor, 70, foreman of laborers at the National Museum, retired from service with the Smithsonian Institution yesterday after being in its employ since 1909. Dr. Alexander Wetmore, assistant secretary of the Smithsonian, presented him a purse on behalf of fellow employes. Mr. Saylor said he did not expect to be idle, planning to devote more time to the workshop in the basement of his home at 1644 Argonne place N.W. —Star Staff Photo.

Snyder & Little's
Semi-Annual
Shoe Sale
3 Lots Women's Fine Footwear

$4.85 Formerly Up to $12.50
$6.85 Formerly $10.00 & $12.50
$8.85 Formerly $12.50
Snyder & Little
INCORPORATED
1229 G St. N.W.
Fine Footwear Since 1885

SAKS
JANUARY SALE
of Fur Coats

Fur Coats Galore! All from our regular stock ... a collection that will dazzle and delight you! Each garment hand chosen by our fashion and style experts to be sold for as much as twice this new sales price.

Japanese Mink
Alaska Seal
China Mink
Mink
Sheared Beaver
Dyed Ermine
Persian Lamb
and Broadtail

1/4 to 1/2 OFF!

Home of "Heart O' The Pelt Furs"
Saks
610 TWELFTH ST.

SAKS JANUARY
Apparel Sale
SAVINGS ON CLOTH COATS AND DRESSES

JANUARY SAVINGS FUR-TRIMMED CLOTH COATS
$59.95 TO $69.95 DRESS AND CASUAL COATS
Reduced to $48

$79.95 and $89.95 DRESS AND CASUAL COATS reduced to $65
$100 to $125 One-of-a-Kind DRESS COATS reduced to $85

1/4 OFF *Every $139.95 to $250 MODEL CLOTH COAT $104.97 to $187.50

January Savings Unfurred Sports and Dress Coats
$22.95 to $29.95 Unfurred Sports and Dress Coats. Reduced to $18
$39.95 to $49.95 Unfurred Sports and Dress Coats. Reduced to $28

January Savings on Dresses
$16.95 to $25.00 DAYTIME DRESSES, smart black and holiday colors. Sizes for Juniors, Misses and Women $9.75
$7.95 to $12.95 DAYTIME DRESSES for Misses and Juniors. In wool and rayon crepe $5.00
$29.95 DAYTIME DRESSES in wool and rayon crepes. Black and colors $15.00
$35.00 to $39.95 DAYTIME DRESSES and costume suits. For all daytime occasions, $20.00

1/2 OFF 22 FURRED CLOTH COATS WERE $69.95 to $200. Reduced to $34.97 to $100

January Sale of Fur Coats Now in Progress
Saks
610 TWELFTH ST.

Charts Show Bass-Tenor Voice Changes of Youth Go at 15

For the first time, science has a picture of what happens when a teen-age boy abruptly finishes in a tenor voice what he began in a deep, masculine bass and on a chart it looks like the reaching of an all-time high in the stock market.

The ups and downs of voice-changing in adolescent manhood are reduced to an exact science by Dr. Grant Fairbanks, of the University of Iowa. For three years, he and Dr. N. Thayer Curry, a former student, now teaching at the University of Oklahoma, have charted, photographed and recorded the meandering sound waves of the changing voices of boys from 10 to 18 years old.

Yesterday they talked on the subject and illustrated it with prepared slides before a forum on experimental phonetics, in connection with the convention of the National Association of Teachers of Speech at the Mayflower Hotel.

They have found that the average boy experiences a break in the pitch of his voice of about an octave—and is pretty upset by it all.

At present there's nothing to be done about it, and perhaps there never will be. But the scientific facts are being found out.

Dr. Fairbanaks said the voice pitch of a young boy drops—permanently—about a full octave, on the average, between the age of 10 and 18. From 10 to 14, he lowers the pitch about a tone, or one-sixth of an octave.

The fifteenth year provides a lot of material for slides and considerable confusion for the boys, because it's in that year, on the average, that a permanent drop of about a half octave is achieved. The rest of the drop comes between then and the eighteenth year.

FAMOUS FULLER BROOM
Now Only 89c
Get one today
Call DI. 3498 or write 977 Nat'l Press Bldg.

LADIES' HATS
Cleaned or Remodeled as Only We Know How.
HATS RETRIMMED
FUR HATS Made to Order
Ladies' Capital Hat Shop
508 11th St. N.W. Natl. 8322

Our Annual
SELBY SALES
are in full swing!
Make the most of them .. save as you stock up on the styles you need for winter-into-spring wear

Styl-EEZ
A SELBY SHOE
4.85
Regularly 6.75

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Sizes to 10, AAAA to C

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Welcome news for wearers of Arch Preservers ... our entire stock has been reduced to ONE LOW PRICE! Included are beautiful styles in suede, kid, patent, as well as alligator calf-trimmed styles ... colors ... blacks, browns, blues.

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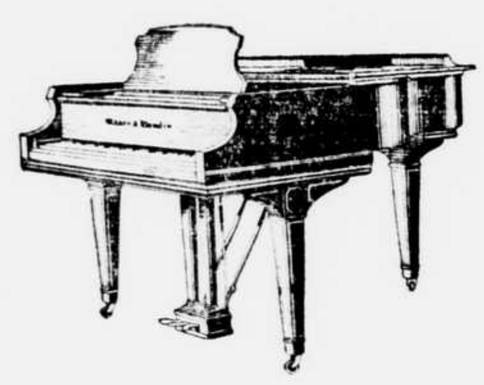

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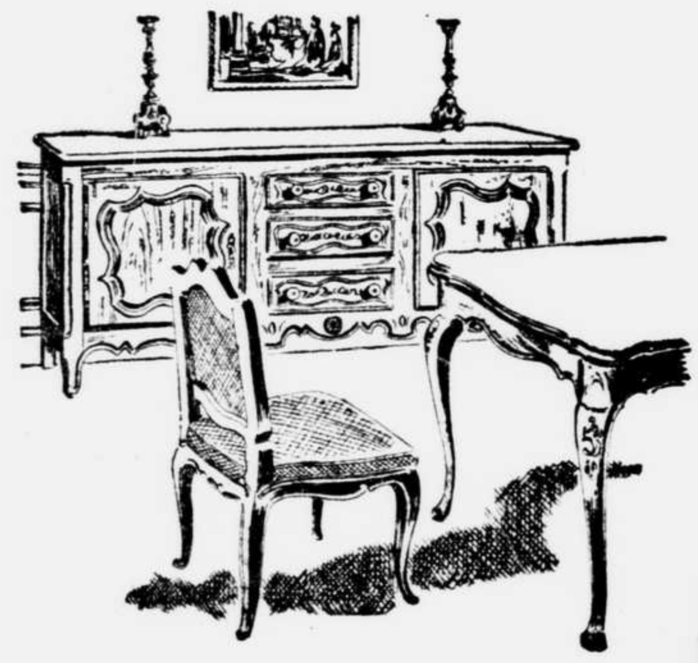

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Charity Case

A TWO WEEK SERIAL

by Marie Bowers

The story thus far: Dr. Gale Barclay refuses to explain away the circumstances that have made his bride, Viola, suspicious of his patient, young Mrs. Smith. The young woman's husband is missing, and Gale, because of her condition, sends her weekly sums of money. Vi, however, before learning of this had wanted to inquire into Mrs. Smith's background and Gale had vehemently warned her to mind her own business. Shortly after Vi gets a job in a dress shop anonymous sums of money reach Mrs. Smith and she supposes they are from her husband. For Christmas Gale gives Vi $75 for an evening gown to wear at a party for the engaged couple, Brenda Carlisle and Doug Clayton. The dress she gets doesn't impress Gale as being especially attractive.

CHAPTER X.

The party for Brenda Carlisle and Doug Clayton was put on by the members of their bridal party. The wedding was only a few days away, and every one there was in high spirits. The bridesmaids chattered constantly and hung together in a more or less aloof little group, with the ushers in another little clique always near by.

Brenda was beautiful in a creamy satin gown, her hair in sparkling golden order and her skin like smooth, warm ivory. Dr. Barclay thought as he looked at her that he must certainly have guessed badly about her folks' finances. The salary she made as a stenographer never bought that dress; neither had it bought the silver fox cape she had been wearing when she entered.

Gale had been to this club several times and he knew where there was a usually quiet and secluded smoking room. As he went with Vi toward the long table set for the party in the dining room he made a mental note to drop into that smoking room later for a nap. He'd had a hard and long day and partying was a distinct bore at the moment.

Vi had worked all day, too, of course, but it didn't seem to faze her. She was hailing people and being hailed in return. She separated from Gale for a moment to walk with a girl on the far side of the room. Gale found a fellow walking alongside him that he hadn't seen in some time and they talked about how swell it was, Brenda and Doug getting married.

"I was thinking just the other day," the fellow said. "I remember how you and Bren used to go together, and, frankly, Gale, I was glad to see that break up." He put his hand on Gale's arm when the young doctor frowned in evident annoyance at this personal trend in the conversation. "What I mean is, Gale, you've found such a much more suitable wife in Viola. Vi is smart, level-headed. She's always known this social stuff was the bunk, even when the Stevens family was right on top. It never fooled her a minute."

"Thanks, pal," Gale said, walking faster to discourage the pest. "Always nice to hear compliments about one's wife."

Gale Overhears Talk.

There was a crowd of guests standing near the huge potted palms at the entrance to the dining room and Gale pushed his way into the midst of them, grasping a couple of hands as he went and saying how glad he was to see the owners of them. On the far side he looked back and saw his erstwhile friend looking around in bewilderment. But he wasn't seen, so he stood there a moment.

"Isn't that Vi Stevens—I mean Barclay?" he heard the woman standing in front of him say. She was talking to another woman and both of them had their backs to him. They were looking at Vi, all right.

"What an unattractive dress she's wearing," the other woman said.

"Why, yes. And she used to dress so beautifully. Well, I've heard that Gale isn't doing very well. I always thought he married her for her money. What a shock it must have been when her father went broke right after the wedding."

Gale was afraid to move for fear they'd turn around and see that he'd heard. He wished he could seclude himself in the potted palms.

"I've seen exactly the same dress somewhere," the other woman was saying thoughtfully. "I know I have. Oh, I know—mother's maid, Jenny, got one the other day! Fifteen fifty—reduced from sixteen I imagine."

They both laughed and moved deeper into the circle. Gale saw the one whose mother's maid had a dress like Vi's whispering excitedly to another in the group. He moved away and after a moment Vi joined him at the table.

Gale Suspects Vi.

He didn't say anything to her then, nor even later on when they were dancing, about the dress. But they talked of many other things—about the other guests, and how lovely Brenda looked, and how much fun it was, once in a while, to see the old crowd again.

But Gale didn't really think it was much fun. There was something kind of leaden inside of him. He kept thinking about how swell everything had been Christmas eve and all day Christmas. He thought of how he'd made a sacrifice to give Vi the money to buy herself a good dress so that she'd make a good appearance at the party. He thought they'd both had the same thing in mind; that there'd be talk about how nice she looked, and how well Gale must be doing to give her clothes like these.

And she'd deliberately sabotaged that plan. She'd gone out and bought a dress that most every other woman there, with their hypocritical socialite notions, wouldn't have been seen anywhere in. She'd had the money. She could have bought a nice dress, a good one. Instead she'd bought one that made him look a complete and wretched failure.

He knew Vi wondered why he kept remarking about the lovely gowns on other guests.

"Look at that black lace on Ellen," he'd say. "Gee, she looks nice." And, "How much do you suppose that lavender job cost Ginny's husband?"

Vi seemed puzzled at first, and later embarrassed and short in her replies.

She asked for it, Gale thought to himself. She pulled a dirty, rotten trick just to make me feel like a worm. Well, we'll both squirm as long as that's the way it is.

Another Row.

He didn't slip off to the smoking room as he'd planned. Instead he stayed with Vi almost all evening, only dancing three dances with other women. And those times only because their husbands asked Vi to dance. And he was absent-minded all the while he danced those dances, and the women didn't try to conceal the fact each time that they were glad the dance was over.

When they got home late that night Vi found Gale looking at her several times with a grin that she didn't understand.

"What's the matter, Gale?" she asked at last. "Why are you looking at me like that?"

"Just trying to tell if you were satisfied," he said.

"What do you mean?"

"You ought to know."

"But I don't know, darling." That endearing word still slipped out sometimes. Vi scarcely noticed it. "You keep grinning, and I don't know what you're grinning about."

"Don't you?"

"Oh, Gale, for heaven's sake! Don't be so exasperating."

Gale laughed. "For the technique of being exasperating I'll take lessons from you any day."

"All right," Vi said. "All right. If you won't talk sense then let's just forget the whole thing. You act like an idiot."

"I am one. You've proved that quite completely."

Vi sat up straight on the edge of her bed and stared at her husband. Her dark eyes were narrowed, in thought at first and then in a kind of frustrated anger. "Will you please tell me what you're driving at?" she said finally.

"I'm talking about the dirty trick you played on me with that Christmas dress," Gale said flatly, turning to look directly at Vi. "You went and bought a cheap, crawly looking thing that you knew every one would notice. You wanted them to think—you'd say to know—that I was practically down and out. That I couldn't buy you decent clothes."

Vi Refuses Explanation.

"Gale!" The word was so tight and hard it was almost like it had been said in fear. "You don't really think that, do you?"

"What else can I think?" Gale demanded. "I gave you money to get a nice dress and you spent a fraction of it for a cheap one. What am I supposed to make of it? That you suddenly got economical? That you decided to save us a lot of money? Do you think I'm crazy?"

Vi bit her lip, sitting there on the edge of the bed, and her shoulders drooped. After a moment she got up slowly and pulled down the covers and climbed in. And after she was settled, with her face turned toward the wall away from Gale, she said: "One time I asked you to explain something to me, Gale, and you refused. Isn't it fair for me to refuse once, too?"

Gale didn't answer for a moment, but then he realized she was talking about Mrs. Smith. For some reason, when that thought occurred to him, he was angrier than before. "Sure," he said, not trusting himself to say more. "Sure, that's fair enough." And then he got into his bed and turned out the light.

There weren't a dozen words exchanged between them during the days that followed until Doug and Brenda's wedding. They hadn't gone out on New Year eve. On the morning of New Year Day, Vi, at breakfast, had said, "Happy New Year, Gale."

And Gale had looked up from his newspaper long enough to smile absently and say, "Same to you, Vi."

Gale Warns Vi.

That was all, and the strain was telling on them both. Gale's hours at the office got longer all the time and several times Vi found an excuse to stay downtown late for a show or to have dinner with some girl she hadn't seen for a while.

But after the Carlisle-Clayton wedding, when they returned to the apartment, Gale was at the end of his rope. "How about it, Vi?" he said abruptly. "It's obvious that we ought to call it quits and get a divorce. I can't stand living like this. I can't get my mind on my work. It's driving me crazy."

Vi stared at the carpeted floor of the living room for a long while before she replied. Then she said slowly: "I guess that's up to you, Gale. I—I thought I'd rather wait a while, but you do whatever you want."

Gale's jaws clenched and he swallowed hard. He thought: Sure you'd like to wait until all the bills are paid for the wedding. You'd feel bad about divorcing me while I was still paying them. But you didn't feel bad about making me look like a chump in public. You didn't feel bad about suspecting rotten things about my past.

"I think you'd better go and see Doug Clayton as soon as he gets back in town," he said. "But make the grounds desertion or something like that. Don't charge me with anything you can't prove and that I'll be bound in self-respect to disprove."

(Copyright, 1941, Chicago Daily News, Inc.)

Tomorrow: Vi has several bitter recollections.

Golf is again being played in Italy.

Speed Control Expert Dies

ROCKFORD, Ill., Jan. 1 (AP).—Elmer E. Woodward, 78, president of the Woodward Governor Co. and nationally recognized authority on speed control, died at his home last night of a heart attack.

I. Miller
Semi-Annual
Shoe Sale

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I. Miller Shoes
Formerly
12.75 to 16.75
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The Newer Jelleff's

January Sales!

Dorothy Bickum
"Spirit of Youth" Corsetry

$5 and $6.50 Rayon Lastex Girdles
$5 Hubbard Cloth Girdles
$5 "Toppie" Foundations
—a style for every figure!
$3.95

Dorothy Bickum designs her corsets with youth in mind. She stresses support with light weight, scientific fabrics, her side panels slim and taper the figure beautifully. And here is your opportunity to try one of these now at savings! Only at Jelleff's!

—**15 and 16-inch** rayon lastex Girdles, rayon power net side panels.

—**16-inch** rayon lastex Girdles, boned panel front or boneless, both with the down stretch.

—**15-inch** exclusive Hubbard Cloth (light as fluff) Girdles, boned panel front. Sizes 25-32.

—**"Toppie" Foundations** of rayon lastex (ideal for evening) for small, medium figures. A model for tall; also short figures. Sizes 33-38.

Corset Shop, Second Floor

Above:
Rayon Lastex Foundation. Regularly $5, now $3.95.

Left to Right:
Rayon Lastex Girdle. Regularly $5, now $3.95.

Rayon Lastex Girdle. Regularly $6.50, now $3.95.

Rayon Lastex Lace Foundation. Regularly $6.50, now $3.95.

Frances Denney
January Special!
$5.50 Creams
$2.75

Throat, Neck Blend Cream very effective in Miss Denney's treatment for the **lined throat condition. Overnight treatment** is recommended.

Oil Blend Cream will prove effective by overnight application, still gratifying results are revealed in twenty minutes.

Toiletries, Street Floor
THROAT & NECK BLEND
FRANCES DENNEY
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Dorothy Gray
January Special!
$2.25
Dry-Skin Mixture
$1
2-oz. Jar

Luscious rich Dorothy Gray night cream, famous for softening flaky, dry, weather-lined skin. Coaxes skin to a fresh, smooth, pliant look.

Stock up now, at this grand savings!

Toiletries, Street Floor
SPECIAL DRY SKIN MIXTURE
Dorothy Gray

Expansion Achieved, Plane Industry Is Set Big-Scale Production

Plant Space and Output Both Doubled in Year, Survey Declares

By JOSEPH S. EDGERTON

Following a year devoted primarily to plant expansion and tooling up, the United States aircraft manufacturing industry is going into 1941 with decks cleared for its biggest assignment in history—the production of warplanes to defend the Nation, the hemisphere and the democratic way of life throughout the world.

A year-end statistical roundup by the Aeronautical Chamber of Commerce, the trade body of the aircraft industry, shows that the tremendous plant expansion program which is the necessary prelude to any large-scale aircraft production, is well in hand at the beginning of the new year.

While accomplishing this expansion, the industry has, at the same time, more than doubled during 1940 its production of planes, engines, propellers and accessories, it was reported.

Expansion Accomplished

"Expansion was the aeronautical industry's job in 1940—that and the hiring and training of men to build the airplanes needed by the United States and Great Britain," the Aeronautical Chamber's new Aviation News Committee reported in summarizing results of the survey. "How well the industry has handled its 1940 assignment may be judged by the following statistics:

"At the start of 1940 the industry had 11,983,896 square feet of working space. At the end of 1940 this total had been expanded to more than 22,500,000 square feet.

"On January 1, 1940, there were 60,000 productive workers employed. On January 1, 1941, that figure has risen to better than 165,000.

"In other words, the aeronautical industry doubled its productive working space, spending more than $83,000,000, and providing employment for thousands of construction workers. It practically tripled its employment rolls.

"And while it was doing this, the industry was still able to make spectacular gains in production. The dollar value of airplanes delivered in 1940 was more than two and one-half times that of 1939."

What Seven Firms Did.

The results of the survey show that between January 1, 1940, and today the seven leading airplane manufacturers in the Eastern United States accomplished the following in the way of plant and personnel expansion:

Bell Aircraft Corp., Buffalo, N. Y., increased floor space from 210,000 to 435,000 square feet; personnel from 1,160 to 4,300.

Brewster Aeronautical Corp., Long Island City, N. Y., increased floor space from 170,000 to 850,000 square feet; personnel from 960 to 6,700.

Curtiss Wright Corp., Buffalo, including the St. Louis division, increased floor space from 799,000 to 949,000 square feet; personnel from 4,981 to 11,600.

Fairchild Aviation Corp., New York and Hagerstown, Md., increased floor space from 84,000 to 105,000 square feet; personnel from 485 to 1,210.

Glenn L. Martin Co., Baltimore, increased floor space from 1,103,070 to 1,663,000 square feet; personnel from 13,000 to 17,500.

Republic Aviation Corp., Farmingdale, N. Y. (the former Seversky Aircraft Corp.), increased floor space from 200,000 to 230,000 square feet; personnel from 1,350 to 2,650.

Vought-Sikorsky Aircraft Division of United Aircraft Corp., Stratford, Conn., increased floor space from 300,000 to 370,000 square feet; personnel from 1,600 to 4,500.

Eastern aircraft factories, with the exception of Glen L. Martin Co., are engaged primarily in the production of pursuit and interceptor aircraft. Martin is producing two-engined bombers and large Navy patrol-bombardment flying boats. Fairchild is engaged chiefly in the production of military training planes. Bell, Brewster, Curtiss, Republic and Vought-Sikorsky are building the vitally important high-speed, high-performance pursuit, interceptor and fighter aircraft which are the most effective protection against hostile bombers and which are essential as protection to permit friendly bombardment attacks to be driven home.

Eight Western Firms.

The eight principal Western airplane manufacturers accomplished the following results:

Boeing Airplane Co., Seattle (including the Stearman Division at Wichita, Kans.), increased floor space from 921,000 to 1,636,000 square feet; personnel from 6,500 to 10,000.

Consolidated Aircraft Corp., San Diego, increased floor space from 961,500 to 1,700,000 square feet; personnel from 3,200 to 14,000.

Douglas Aircraft Co., Santa Monica, Calif., increased floor space from 1,600,000 to 1,875,000 square feet; personnel from 14,100 to 19,200.

Lockheed Aircraft Corp., Burbank, Calif., increased floor space from 668,000 to 1,139,205 square feet; personnel from 7,400 to 17,400.

North American Aviation, Inc., Inglewood, Calif., increased floor space from 600,000 to 1,012,680 square feet; personnel from 4,800 to 8,500.

Northrop Aircraft, Inc., Hawthorne, Calif., increased floor space from 13,000 to 516,000 square feet; personnel from 73 to 2,600.

Ryan Aeronautical Co., San Diego, increased floor space from 80,000 to 160,000 square feet; personnel from 600 to 1,500.

Vultee Aircraft, Inc., Downey, Calif., increased floor space from 281,000 to 720,000 square feet; personnel from 848 to 5,400.

Produce Bombers.

These Western factories produce all of the heavy bombardment planes for the Army and Great Britain manufactured in this country and many of the medium bombers. Many trainers and fighter or pursuit airplanes also are produced in the West. Consolidated is an important producer of naval aircraft of the long-range four-engined type.

Boeing and Consolidated both produce long-range four-engined bombers for the Army. Both models recently have been made available for export to England and 20 Boeing "Flying Fortress" bombers and 26 Consolidated four-engined ships already have been definitely allocated to England. Boeing also is completing six giant ocean-clipper flying boats for Pan-American Airways, three of which have just been assigned to England for transport service.

Douglas medium bombers in large numbers are on order for the Army and England. Douglas bombers form the equipment of many squadrons of the United States General Headquarters Air Force. The giant Douglas B-19 four-engined bomber, largest airplane yet built in the United States, is nearing the flight-test stage. Douglas also is producing a four-engined airliner designed to carry 42 persons, some of which already are in service on transcontinental routes.

Other Achievements.

The Lockheed Hudson reconnaissance airplane, which also has been used as a light bomber, has been making a name for itself in combat operations out of England. Lockheed also is preparing to go into quantity production of its striking P-38 two-engined, single-seater pursuit interceptor airplane.

North American, during 1939, delivered 800 complete military airplanes to the Army Air Corps and export customers and has expanded far beyond this capacity. Thirty of its single-engined military airplanes now are being flight-delivered to Brazil by Brazilian army pilots. Its single-engined ships are used primarily for observation and advanced training, though the comparatively new NA-44 is attaining importance as a light attack dive-bomber. There also is a two-engined North American medium bomber.

Ryan and Vultee both are important producers of military training airplanes, Vultee having added to its production facilities by taking over the new Stinson factory at Nashville, Tenn., which it has devoted entirely to trainer production.

The Chamber survey applies only to the so-called "airframe" industry and does not include factory space or employes devoted to aircraft engine, accessory or parts production.

Col. John H. Jouett, president of the Aeronautical Chamber, said:

"The new year will begin to bring concrete results . . . In 12 months our factory space has been doubled, our personnel tripled. Before the end of the next year even greater increases will be recorded . . . With co-operation of everyone, we are set to make 1941 the 'year of production for defense'."

'France Forever' Meeting

Jean Delattre-Seguy, Washington representative of France Forever, organization of the French adherents and American supporters of Gen. Charles de Gaulle, will discuss the aims of the group tomorrow night at 8 o'clock at the Chalet Nonpareil Gallery, 7103 Old Georgetown road, Bethesda, Md.

Col. Arnold Recovering

Col. Davis G. Arnold, chairman of local Draft Board No. 8 and president of the District chapter of the Rainbow Division Veterans, is recovering from an appendix operation in an Annapolis hospital, it was learned today. He was stricken while visiting Annapolis Christmas day.

Many special January Sales—keep in touch with Jelleff's!

The Newer Jelleff's
1214-20 F Street

Newcomers—Why not have the convenience of a charge account at Jelleff's?

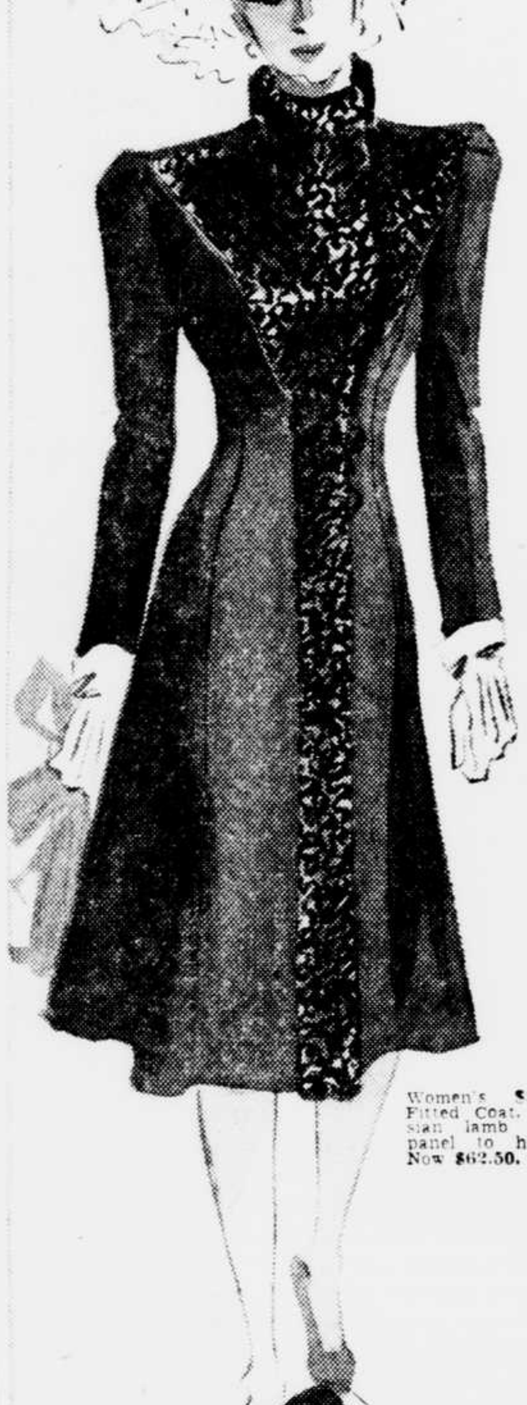
NEW ARRIVALS
Mark the Opening of Our

JANUARY SALE

WOMEN'S MISSES' JUNIORS' COATS

$69.75 to $89.75

$62.50



Women's $89.75 Fitted Coat. Persian lamb yoke, panel to hem. Now $62.50.

Just such coats as we have been selling in season at $69.75 and $89.75—200 to choose from—and 90% of them new arrivals bought for this annual January event. While you've been busy shopping, we've been busy choosing fur collars, selecting materials, deciding upon colors you like best—All here in these grand coats at only $62.50.

Women's—Little Women's—

The Woolens at $62.50

America's Best—Forstmann's Virgin Wools—Juilliard and other fine woolens.

The Furs—at $62.50

Silver Fox in ripple, shawl shoulder and frame-the-face collars.

Blended Mink—pouch collars and plastrons, chin collars and panels to waist.

Persian Lamb—draped shawl and ripple collars, plastrons, panels to hem, borders and front yokes.

The Styles—at $62.50

Fitted, side wrap, front flare and those smart slim box models are all included.

The Colors—at $62.50

Black coats for every woman in the above styles and above furs, also, blue, wine, green, brown and nutria coats with Blended Mink, Kolinsky, and Grey Persian Lamb. Sizes: 36-44, 33½-43½.

Misses'--Juniors'--

The Woolens—at $62.50

The finest, Forstmann's Virgin Wools—Juilliard's and others.

The Furs—at $62.50

Silver Fox—selected collars in ripple, draped chin, adjustable styles.

Black dyed Persian Lamb—cuffs and collar, vestee fronts, panels to hem, and youthful treatments.

Blended Mink—draped, rippling chin collars.

Jap Dyed Mink—collar and panels to hem, beau catcher collar, cuffs.

White Dyed Fox—reset collars.

Sheared Beaver—soft chin collars, bracelet cuffs.

The Styles—at $62.50

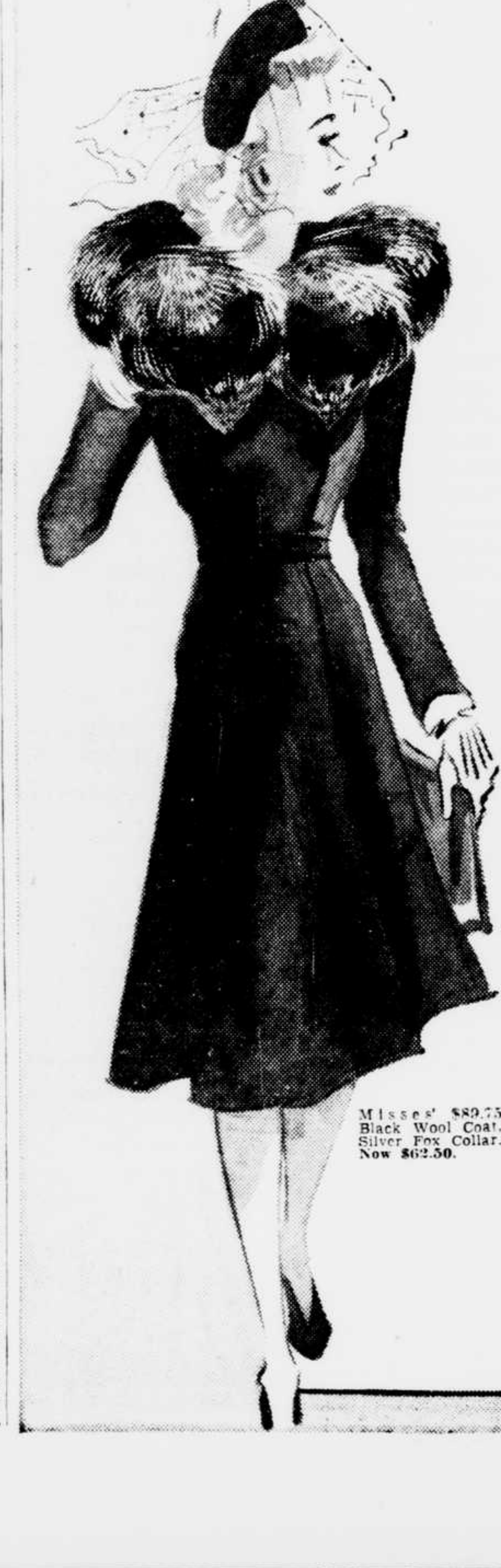
Stunningly detailed front button, side swept, front belted.

The Colors—at $62.50

Black—in all sizes. Also Deer, brown, wine, grey, blue, green.

Sizes: Juniors' and Misses' 9-20.

Women's, Misses' and Juniors' Coat Shops, Third Floor



Misses' $89.75 Black Wool Coat. Silver Fox Collar. Now $62.50.

MISSES' $65 SUITS

—Sheared Beaver collars
—Raccoon collars
—Skunk collars
—Topcoats interlined

$45
All 3-Pc.

These suits are wonderful buys, are styled with a smartness that endures the whims of fashion!

3-Pc. Monotone Tweeds—sailor collar of Raccoon or Sheared Beaver, boxy topcoat, high button jacket, flared skirt.

3-Pc. Needlepoint Wool—Skunk collar, tuxedo jacket, fitted and longer length, flared skirt.

3-Pc. Tweeds—shawl collar of Raccoon, double-breasted cardigan neckline jacket, flared skirt.

Misses' sizes: 14-20. Royal blue, black, brown.

Also at $45

Furless Stroock Woolen Suits—beautiful green plaid or violet stripe wool. Tailored topcoat, mannish jacket, gored skirt. Misses' sizes, 14-16.

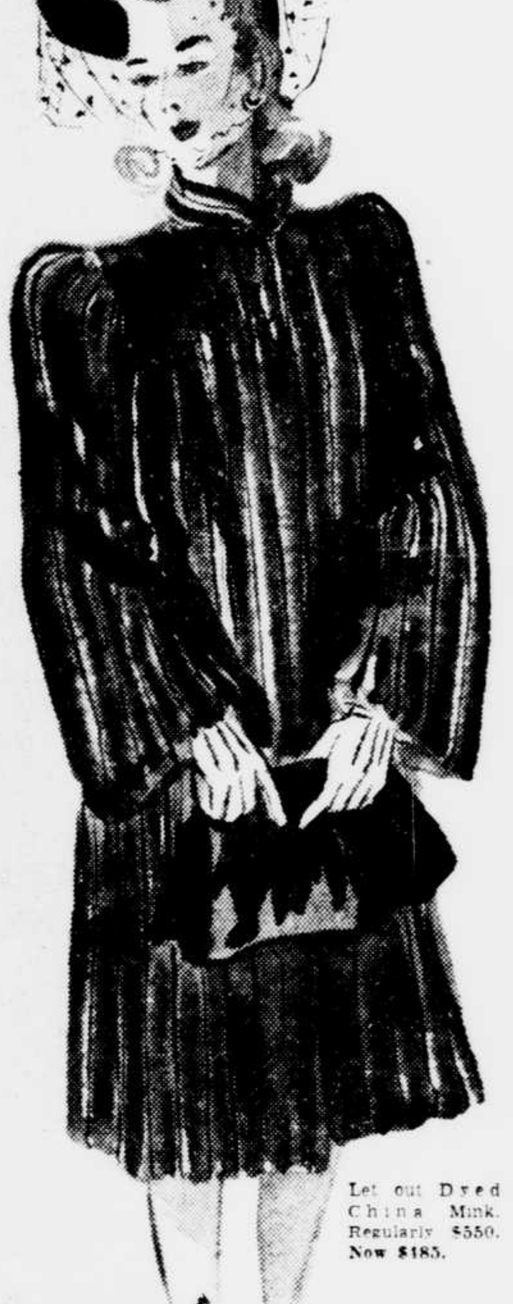
Suit Shop, Third Floor

NEW ARRIVALS
also Mark the Opening of Our

JANUARY SALE

WOMEN'S MISSES' JUNIORS' FUR COATS

New coats, selected with great care from the wide selections now in the New York Market and ready for sale tomorrow, first business day of the New Year! Another 100 coats from our own stock marked at equally great reductions. No extravagant claims but values that we believe will stand up to any anywhere. Ready tomorrow—



Let out Dyed China Mink. Regularly $550. Now $185.

Squirrel

Sable dyed skins, shirred square yoke, bell sleeves, roll shawl collar. Juniors' and Misses' sizes; 11-13; 14-20. Regularly $250, now $185

Natural grey Squirrel Paw; yoke back or full back. Stunning models. Juniors' and Misses' sizes; 11-20. Regularly $150, now $129

Sable Blended Muskrat

A. Hollander blend in two smart models; straight or rippling yoke back, bell and bishop sleeves. Misses' and Women's sizes; 12-44. Regularly $225, now $185

Persian Lamb Paw

Lustre and markings of Broadtail. Straight back, saddle shoulder, bishop and bell sleeves. Juniors', Misses' and Women's sizes; 11-13; 14-18; 38-44. Regularly $165, now $129

Grey Kidskin

Lovely young coat, round, shirred yoke. Misses' and Juniors' sizes; 11-15. Regularly $150, now $135

Dyed Black Caracul Lamb

Smart straight back, bell sleeves. Misses' and Women's sizes; 12-18. Regularly $150, now $135

Black Cross Persian Lamb

Half yoke, becoming shirred front. Misses' sizes; 12-20 Regularly $165, now $135

Natural Skunk

40 inch, finest quality skins, spiral sleeve, 21 strip body, roll collar. Misses' and Women's sizes; 12-20. Regularly $295, now $215

Black Persian Lamb

Yoke or straight back, shirred front, Vionet sleeve. Misses' and Women's sizes; 12-20. Regularly $295, now $215

Yoke back, full back and fitted models, smart collar and sleeve treatments. Misses' and Women's sizes; 12-44. Regularly $395, now $335

Fine tight lustrous curls, rippling yoke or straight back, also shirred with back fullness. Misses 'and Women's sizes; 12-44. Regularly $350, now $265

Glorious skins, round yoke, straight bell sleeve; fitted model with straight sleeves. Misses' and Women's sizes; 16-44. Regularly $495, now $385

Dyed China Mink

No. 1 quality let out skins, sunburst back with spiral or bell sleeves, roll collar, handled like Eastern Mink. Misses' sizes, 16 and 18. Regularly $550, now $485

Hudson Seal Dyed Muskrat

A. Hollander dyed fine skins. Straight and yoke back, bell sleeves. Misses' sizes; 12-20. Regularly $225, now $185

"No cut" full block skins. A. Hollander dyed for lasting color. Tailored silhouette, roll collar, bell sleeves. Misses' and Women's sizes; 16-44. Regularly $295, now $235

Alaska Seal

Matara and Safari dyed also black dyed. Beautifully styled; round yoke, full back, new full sleeve, smart shoulder line. Misses' sizes; 12-18. Regularly $375, now $315

Dyed Jap Mink

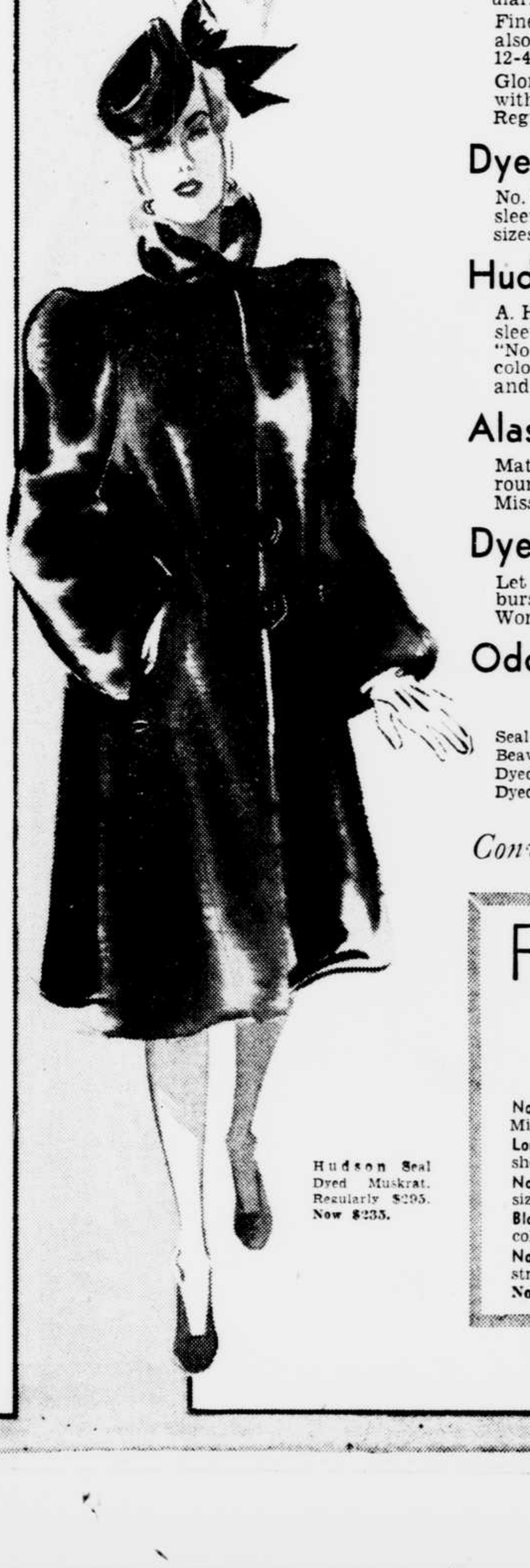
Let out skins, handled like Eastern Mink. Yoke and sunburst back, square collar, spiral sleeves. Misses' and Women's sizes; 16-18 and 40. Regularly $695, now $585

Odd Coats—Women's, Misses' Sizes

Regularly $100, Now $85

Seal dyed Coney
Beaver dyed Mouton Lamb
Dyed Brown Caracul Lamb
Dyed Grey Caracul Lamb

Convenient Payments May Be Arranged



Hudson Seal Dyed Muskrat. Regularly $295. Now $235.

Fur Jackets

Regularly $165 $135

Natural Skunk, 24" length. Tuxedo front, collarless neckline. Misses' sizes 12-18. Regularly $165. **Now $135.**

London Dyed Squirrel, 24" length. Straight bell sleeve, "tee" shoulder. Misses' size 12-18. Regularly $165. **Now $135.**

Natural Red Fox, 24" length. Tuxedo front, roll collar. Misses' size 18. Regularly $165. **Now $135.**

Black-dyed Persian Lamb, 24" length. Bell sleeve, small band collar. Misses' size 16. Regularly $165. **Now $135.**

Natural Opossum, 26" length. Tuxedo front, cardigan neckline, straight bell sleeve. Misses' sizes 16 and 18. Regularly $165. **Now $135.**

Daylight Fur Salon, Third Floor

Martinique Believed More Able To Repel Any Invasion Now

Hardening of Discipline and of Colony's Attitude Reported by Visitor

(Third of a Series.)

By STEPHEN TRUMBULL.

FORT DE FRANCE, Martinique, Dec. 27 (By Airmail to N.A.N.A.).—Martinique doesn't gradually manifest itself as you step from the pier. It hits you right in the eye.

The transition from 20th century America to a 17th century piece of France is too abrupt. You get the crazy idea that maybe your pilot made a mess of his navigation and crossed the Atlantic instead of the outer edge of the Caribbean.

Maybe this is French Africa, with its narrow streets and open sewers. White faces are so few that you feel conspicuous. Later you learn that of the 250,000 inhabitants of this 385-square mile center of current international attention only 1,849 are pure white. In the remaining 99 plus per cent blood varies from just a trace of Carib Negro to all Carib Negro.

Later you learn how the social and political problems thus created divide this island, creating a never-ending string of human tragedies and—most important of all from the current American viewpoint—how these various gradations of color look upon the nation now policing the seas at their door.

What City Is Like.

Business Fort de France, its shops, bazaars, hotels and multitude of bars and wine shops, sets on the small flat directly before you, a crazy, packed collection of century-old buildings of corrugated iron and tile roofs.

Residential Fort de France is pitched into the mountain range that rises abruptly just beyond this downtown section. Other homes are set into the terraced bluffs on the north side of the harbor.

The formality of a call at the American Consulate over, we set out for a further view of this scene on which our strategists are casting such covetous eyes. The place is under military rule, with Admiral Georges Robert in supreme command. He is commander in chief of all the French in the Western Hemisphere. The Island General Council was suppressed October 27.

When Vichy announced the powers conferred upon Admiral Robert many American newspapers renewed their editorial concern over the possibility of a new Berlin-to-Vichy-to-Martinique play here at this vital gap in our defense picture. Apparently this bothered the admiral not at all.

Radio Censorship.

Censorship is in effect here. Listening to non-French language broadcasts in public places is forbidden. Theoretically this is cutting out all of the English broadcasts as well as our own good-will programs beamed at Latin America.

Actually it does nothing of the sort. From private homes, back rooms and apartments you hear radios blaring away with all sorts of programs, and no one does anything about it.

One of the first calls was on the officer of information, Capt. L. V. Bayle. We expect to encounter a stern martinet. Instead we meet a youngster who might easily be mistaken for a serious American college senior. His English is excellent. This first call was soon after the Gen. De Gaulle headquarters in America announced that when they controlled Martinique the United States could have that highly desirable Navy base there. The captain was asked to comment.

"That is very liberal of De Gaulle," he remarked. "You know in France we have a story about a fellow who sold a bear skin. He did not mention the fact the skin was still on the bear, and the bear was still up in the mountains."

Sympathy Died at Dakar.

That was the start of one of the answers to one of the questions we came here to ask, the official reaction to the De Gaulle movement. The opinion of Capt. Bayle is general in all official circles. De Gaulle, they will tell you, is synonymous with the British, and the British are hated only slightly less than the Italians. They will tell you that whatever sympathy his move may have commanded died at Dakar.

De Gaulle's followers probably will answer this one with: "Sure, and look who's talking. Officials appointed from Vichy, and who's the real boss in Vichy?"

There has been a decided tightening of discipline among these military officials in the last few weeks. One well-informed Frenchman told us that a month ago he would have said that an American landing would have been met by opposition only enough to save the face at Vichy. Today he will not say that. He believes these officials would direct a pretty good fight.

This may be just one man's opinion, but if he is right this fight could be costly. In this mountainous terrrain and along the twisting, narrow roads a few carefully selected machine gunners could do a lot of damage long after forts and other central points were silenced.

Soldiers Busy.

Col. Emile Quenardel has been placed in charge of all land forces here. A veterans campaigner with three wound stripes and many decorations, he is every inch a soldier. He was appointed while discipline was low. Some fellow officers arranged a big party in his honor, with champagne and all the trimmings. He called it off.

"When 2,000,000 Frenchmen are prisoners of war it is no time to celebrate," he said.

So they arranged a review in his honor. He set the time at 7 a.m., the place 15 miles up some very tough mountains, and ordered full packs on all marching units. His second in command is Maj. Yvan Vanegue, liaison officer with our own marines in the first World War.

Maj. Vanegue is in charge at Fort De Saix, where about $250,000,000 in French gold brought here after the armistice reposes.

Most of the marching soldiers are carrying picks and shovels, which our military observers may interpret as more dangerous than if they were carrying guns. A few weeks ago many roads leading to strategic points were blocked by slides that come with the rainy season. Today all these obstructions have been cleared away.

They even work on Sunday. On one of these customary days of rest we saw the finishing touches being applied to a newly surfaced and widened road behind the harbor. Directly adjoining the road a space approximately 20 by 20 feet had been picked in the hardpan surface and a new concrete foundation had been poured. Electrical wires terminated there in a big transformer. There are no houses within three-quarters of a mile of this place.

Maybe this is going to be a house, but it would make a dandy gun emplacement, too.

Equal Rights Amendment To Be Offered Again

By the Associated Press.

Senator Gillette, Democrat, of Iowa said today he, Senator Bulow, Democrat, of South Dakota and probably Senator Brown, Democrat, of Michigan would reintroduce in the new Congress a constitutional amendment granting women equal rights with men.

The amendment would be similar, he said, to the one which Senators Gibson, Republican, of Vermont; Townsend, Republican, of Delaware and Burke, Democrat, of Nebraska introduced in the present Senate. This amendment was referred to the Judiciary Committee, but was not reported to the Senate.

Senator Gillette said Senator Bulow would join him in offering the amendment and Senator Brown also would be asked to sponsor it.

for
CHAPPED
SKIN

IF your skin is chapped, you will be delighted with the effect of Mentholatum applied to the stinging, red, swollen parts. Mentholatum quickly cools and soothes the irritation and assists Nature to more quickly heal the injury. Mentholatum is a pleasant, effective application for minor skin irritations. Jars or tubes only 30c.

MENTHOLATUM
Gives COMFORT Daily

CLEARANCE
Limited Sale Groups of
ACCESSORIES
* * *
HANDBAGS GLOVES HOSIERY
COSTUME JEWELRY
HANDKERCHIEFS COMPACTS
NOVELTIES STATIONERY
TOILET GOODS

Garfinckel's
F Street *at* Fourteenth

Sale

entire stock of
FALL AND WINTER SHOES
reduced to
$5.95 $8.95 $11.95
Values, $10.75 to $22.50

An unusual opportunity . . . our entire stock of beautifully made fall and winter shoes in this outstanding sale. A complete selection for all occasions . . . sports, spectator, street and afternoon and, of course, evening slippers, in a variety of styles and materials.

Shoe Department, Second Floor

Garfinckel's
F Street *at* Fourteenth

A GARFINCKEL LABEL IN YOUR COAT IS A REAL MARK OF QUALITY

OUR FAMOUS JANUARY
Sale OF
FUR COATS
STARTS TOMORROW

For January we offer remarkable savings, including Persian lamb, natural mink, beaver, Hudson seal-dyed muskrat, caracul, and mink-dyed muskrat. Also many fur jackets and a variety of sports furs. Come in tomorrow while our stocks are complete.
Fur Salon, Second Floor

MINK COATS
$1,385 to $2,450
values, $1,595 to $3,000

BLACK AND GRAY PERSIAN COATS
$245 to $485
values, $295 to $795

SHEARED BEAVER
$265 to $485
values, $350 to $595

BLACK CARACUL and PERSIAN PAW COATS
$165 to $485
values, $195 to $595

MINK-DYED & SABLE-DYED MUSKRAT COATS
$165 to $225
values, $195 to $250

Also an important group of sports furs and jackets in a large variety at great savings.

ALL SALES FINAL . . . NO APPROVALS

Garfinckel's
F Street *at* Fourteenth

CLEARANCE

Our great annual Winter Clearance Sale of fine apparel, dresses, suits and sports wear for women, misses and juniors. Unusual reductions on timely merchandise, practically all bought for present season wear, offering most unusual savings.

ALL SALES FINAL . . . NO APPROVALS

Dresses for Women and Misses
Third Floor

$20	were $29.95
$28	were $39.95
$35	were $49.95
$45	were $59.95 and $69.95
$58	were $79.95
$78	were $95

Suits for Women and Misses
Third Floor

$28	were $39.95
$45	were $69.95
$58	were $79.95
$78	were $95
$88	were $118

MISSES' DRESSES
Fourth Floor

$15	were $19.95 to $25
$20	were $29.95 and $35
$28	were $39.95 and $45
$35	were $49.95
$45	were $59.95 and $69.95

MISSES' SUITS
Fourth Floor

$20	were $29.95
$28	were $39.95
$35	were $49.95
$45	were $59.95 and $69.95
$58	were $79.95

GREENBRIER SPORTSWEAR
Fourth Floor

DRESSES

$7	were $9.95 to $12.95
$10	were $14.95
$13	were $17.95 to $25
$18	were $29.95 to $35

SUITS

$18	were $25 to $29.95
$27	were $39.95

ALSO GREATLY REDUCED
Small quantities of beach shoes, shirts, slacks, play suits, bathing suits and sweaters.

DEBUTANTE SHOPS
Sixth Floor

STREET DRESSES

$18	were $22.95 and $25
$12	were $16.95 and $19.95
$9	were $12.95 and $14.95
$7	were $10.95

EVENING DRESSES

$15	were $22.95
$12	were $16.95 and $19.95

FUR TRIMMED COATS

$69	were $89.95
$55	were $69.95
$39	were $55 and $59.95
$32	were $49.95

SUITS

$20	were $29.95
$15	were $22.95

BLOUSES, *First Floor*

$1.95	were $2.95
$2.50	were $3.95
$3.50	were $4.95
$3.95	were $5.95

CORSETS, *Fifth Floor*

$3.50 to $18.50	were $5.00 to $25.00

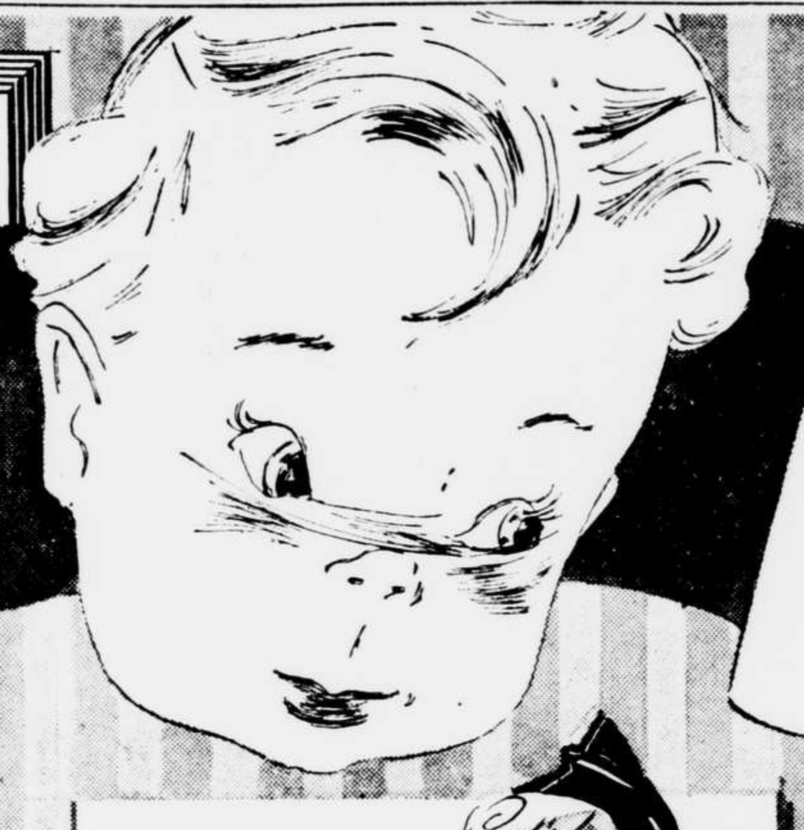
BLOUSES, *Fourth Floor*

$4.50 to $12.95	were $6.50 to $18.95

Garfinckel's
F Street *at* Fourteenth

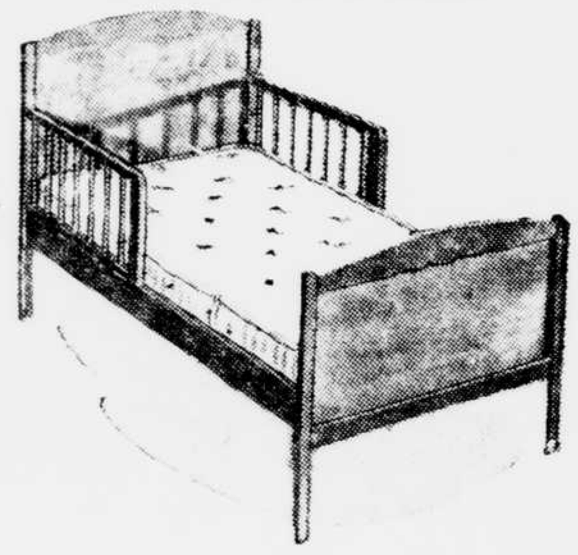
THE HECHT CO

F STREET AT 7th NATIONAL



1941 BABY SALE

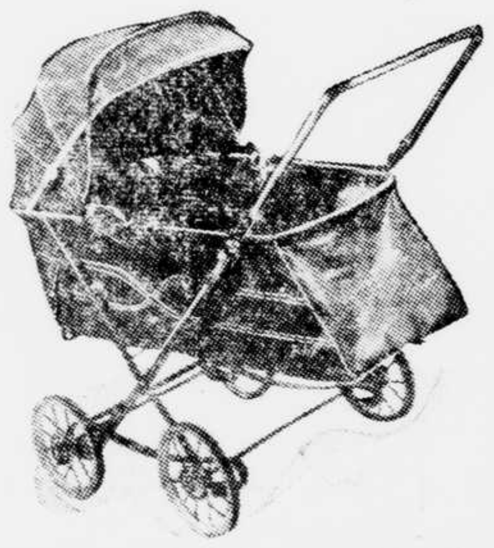
SALE! INFANTS' FURNITURE



19.95 YOUTH BED

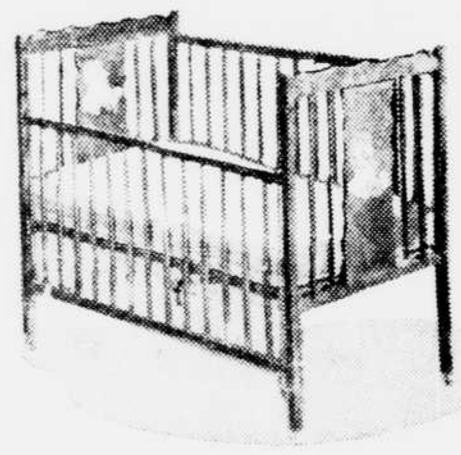
With removable half sides, sturdy link steel spring, full panel ends. Get it in maple or wax birch finished hardwood. **12.99**

Innerspring Mattress to Fit Youth Bed 8.99



16.95 BABY CARRIAGE

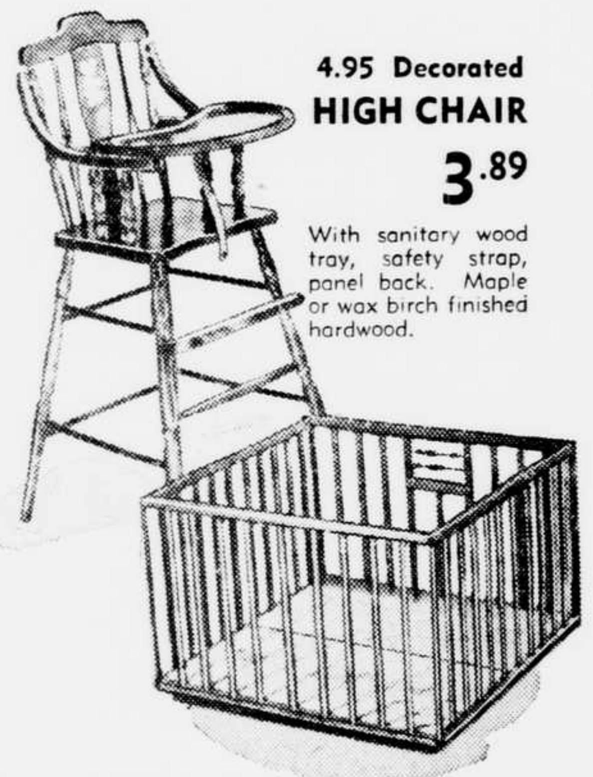
Simulated leather body, padded and quilted. Made with spring gears, chrome pusher, large rubber-tired wheels, drop front. **10.99**



10.95 "GEM" BABY CRIB

Full size crib with decorated end panels, link steel spring, smooth-working drop sides. Maple or wax birch finished hardwood. **7.99**

Innerspring Crib Mattress ____________ 4.99



4.95 Decorated HIGH CHAIR

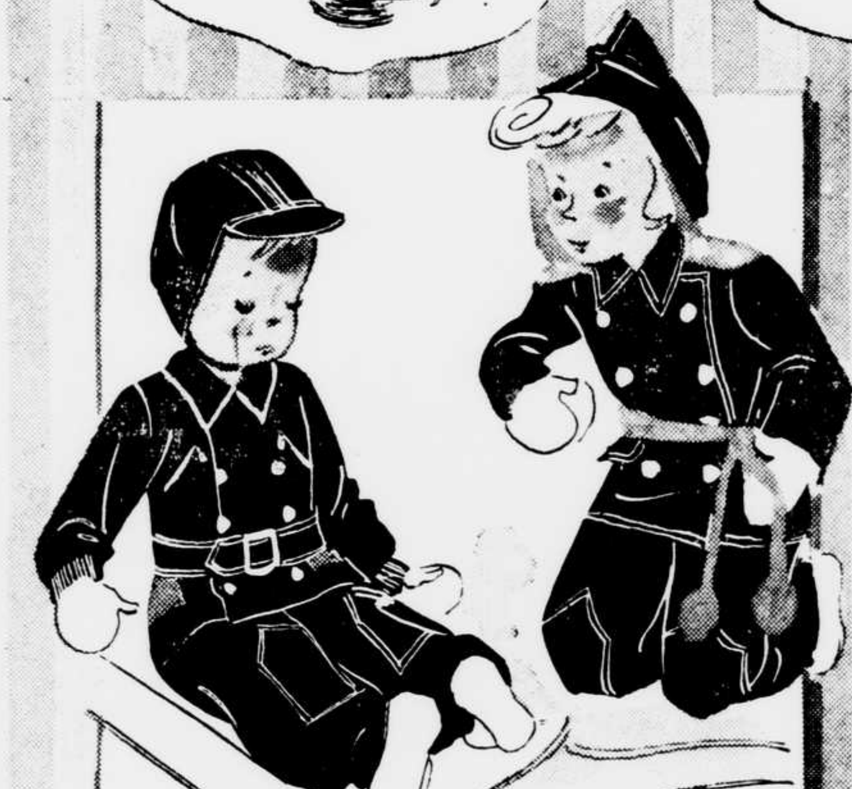
3.89

With sanitary wood tray, safety strap, panel back. Maple or wax birch finished hardwood.

4.95 LARGE PLAY YARD

With smooth slatted wood floor and play beads. Folds compactly. Maple or birch finished hardwood. **3.89**

(Infants' Furniture, Fourth Floor, The Hecht Co.)



TOTS' 7.95 & 8.95 SNOWSUITS

Double-breasted jackets with leatherette or applique trim. Suspender style ski-pants. Fully lined. Navy, brown, rose, aqua. 3 to 6x ____ **4.88**

TOTS' 10.95 TO 12.95 SNOWSUITS

All-wools and Zelan-treated Strongheart cotton poplins. Double-breasted and zipper-front jackets with applique, piping, embroidery er Alaskan lamb trim. Gripper-fastened ski pants. 3 to 6x ____ **7.88**

(Infants' Wear, Second Floor, The Hecht Co.)

SAMPLE SALE! 1.59 and 1.99 Wash Dresses and Suits

1.00

Factory rejects in the group . . . but none with any serious defects. Suits in linen or cotton broadcloth with contrasting piping. Dressy or tailored styles. Dresses in cotton percale, dimity, piques, dotted swisses, lawns and linens in waistline, princess and belted styles. Both for sizes 1 to 6. (Sorry, No Mail or Phone Orders.)

(Infants' Wear, Second Floor, The Hecht Co.)

1/3 TO 1/2 OFF KNIT GOODS

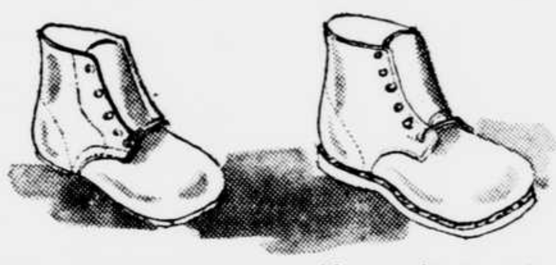
1.59 to 2.99 SWEATERS. Sizes 1 to 3, 2 to 6	**77c to 1.97**
59c BOOTEES	**38c**
59c to 1.99 BONNETS	**28c to 97c**
1.99 to 2.99 SHAWLS	**1.18 to 1.97**
3.95 to 7.95 SWEATER SETS	**2.95 to 5.37**
1.99 to 3.99 KIT BLANKETS,	**1.33 to 1.97**
5.95 to 7.95 4-Pc. SWEATER, LEGGING, BONNET AND MITTEN SETS	**3.99**

(Infants' Wear, Second Floor, The Hecht Co.)

3.95 and 5.95 Snowsuits; 1-pc. style with zipper front, matching hat; sizes 1 to 3 (no mail or phone orders) ________ **2.99**

79c to 1.15 Handmades. Infants' dresses, creepers, gertrudes; toddlers' dresses, pillow cases. First seams machine sewn ________ **54c**

MRS. DAY BABY SHOES



$1 and 1.50 Soft-Sole Shoes, samples and factory rejects ______ **64c**

$2 and $3 Hard-Sole Shoes, samples and factory rejects ______ **94c**

(No Phone or Mail Orders)

TWIN INSURANCE

Don't forget to get a Twin Insurance certificate when you buy your layette. Then if the Stork springs a double surprise, we'll duplicate the first layette, piece by piece, for the second baby at no extra charge!

1.59 to 1.99 Hanamades . . . with first seams machine sewn. Dresses, pillow tops, sheet sets, creepers, bobby suits. Infants' sizes ____ **99c**

59c Pinafore Aprons; printed percales with contrasting binding; also use as sun dress; 1 to 3 **38c**

SAMPLE SPREADS

1.99 Chenille Spreads	**1.33**
2.99 Chenille Spreads	**1.97**
3.99 and 4.95 Chenille Spreads	**2.64**

All crib sizes, in pastel shades.

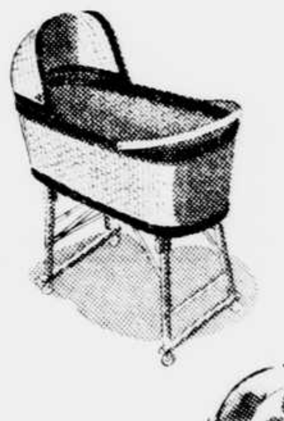
$1 FLANNELETTE SLEEPERS

Cotton flannelette with talon front closing. Pastel shades. Sizes 2 to 8 **78c**

$1 BUNNY FLUFF SLEEPERS

One-pc. style with gripper fasteners and closed feet. Pink or blue. Sizes 2 to 6 yrs. ____ **78c**

Bunny Fluff 3-Pc. Sleepers with closed feet; pink, blue; 1 to 3. Special at ____________ **84c**



6.95 BASINETTE WITH HOOD

with folding legs, casters, adjustable hood; pink or blue trimmed ivory ___ **4.88**

65c Carter Jiffon Shirts, 10% wool, 90% cotton; short or long sleeves. Infants' sizes __ **48c**

29c Training Pants, all cotton or rayon and cotton; 1 to 6 years __ **19c**

1.99 Pleated Skirts, wool plaids and flannels; suspender and waist styles; 3 to 6x ________ **1.55**

BUNTINGS AND SLUMBER ROBES

Cotton blanket cloth buntings with hoods and cozy slumber robes. Samples, mostly 1 of a kind ____ **1.88**

SAMPLE SALE! UNDIES

Slips, panties, gowns, pajamas in rayon crepe or rayon satin. Lace or embroidery trim. Broken sizes ______ **88c**

1.15 TOILET SEATS

Collapsible back seats with safety strap. Blue, ivory or maple color ______ **88c**

BABIES' BEDDING

1.50 Down-Filled Pillows; sateen cover; 12x16-in. size	**97c**
$1 75% Feathers, 25% Down Filled Pillows; 12x16	**78c**
39c Kapok Filled Pillows; 12x16 ins.	**23c**
North Star Wool Blankets; 36x50 inches. Special at	**1.88**
North Star Wool Blankets; 42x60 inches. Special at	**2.88**
Esmond Wool Blankets; 42x60 ins. Special at	**3.99**
Esmond Wool Crib Blankets; 36x50 inches	**2.99**
1.59 Cotton Crib Blankets! 36x50 inches	**1.09**
1.25 Chenille Crib Spreads; pastels	**94c**
95c Percale Crib Sheets; 45x77 ins.	**74c**
Matching Percale Cases	**15c**
79c and 85c Newport and Conomo Muslin Crib Sheets by Pequot	**58c**
95c "Iriquois" Percale Crib Sheets; 45x72 inches	**74c**
1.75 Allon Mattress Covers; factory rejects	**1.00**
1.99 Allon Mattress Covers; rubberized muslin	**1.44**

(Infants' Wear, Second Floor, The Hecht Co.)

MISCELLANEOUS

Aluminum Steam Bottle Sterilizers with rack	**1.99**
$3 Aluminum Steam 7-Bottle Sterilizer with wire nipple holder and rack	**2.59**
1.29 Water-proof Printed Percale Carriage Pads; box type	**94c**
1.25 Water-proof Printed Percale High Chair Pads	**88c**
1.99 Rubberized Play Pen Rugs; pink, blue, green, gold	**1.78**
50c Esmond Cotton Wrapping Blankets; 30x40 inches	**28c**
Enameled Commodes; pink or blue; training size	**58c**
4 Glass Jars on Enameled Tray; pink or blue	**1.48**
1.29 Jar Set; 3 jars, enameled tray	**99c**

BABIES' CLOTHING

Cannon Knitted Night Diapers; doz.	**1.00**
Cannon Gauze Diapers; 20x40 inches; doz.	**1.45**
Flannelette Squares to wrap baby in	**37c**
79c and $1 Wash Suits; samples and factory rejects; broken sizes	**58c**
Speed-On 2-Pc. Cotton Union Suits; sizes 2 to 4	**74c**
Cotton Flannelette Nightgowns, Kimonas, Gertrudes; infants' sizes	**27c**
59c Cotton Flannelette Nightgowns, Kimonas, Gertrudes; infants' sizes	**37c**
79c Cotton Knitted Nightgowns with draw strings; infants' sizes	**58c**

Kleinert Products

Waffle Rubber Sheets

59c 18x27 ins. **38c**

Stockinette Sheets

45c Reg. 18x18 ins. **27c**

59c Reg. 18x27 ins. **43c**

$1 Reg. 27x36 ins. **77c**

1.50 Reg. 36x54 ins. **1.24**

FRUIT-OF-LOOM PRODUCTS

Muslin Sheets

1.25 reg. 54x81 ins. **94c**

Crib Pads

39c reg. 17x18 ins. **24c**

59c reg. 18x34 ins. **44c**

$1 reg. 27x40 ins. **84c**

$2 reg. 34x52 ins. **1.44**

Acme Quilted CRIB PADS

19c reg. 17x18 ins. **14c**

39c reg. 18x34 ins. **38c**

SANI SHEETS

45c reg. 18x18 ins. **38c**

59c reg. 18x27 ins. **48c**

89c reg. 27x36 ins. **78c**

1.69 reg. 36x45 ins. **1.48**

$2 reg. 36x54 ins. **1.89**

CANNON Towels & Cloths

16x22 Cotton Knit Face Towels	19c
Turkish Knit 36x36 Bath Towels	48c
Knit Wash Cloths, 2 for 12c	
Soft Knit Towels, 16x22 and 20x30	19c and 33c
Reversible Knit & Terry Bath Blankets	79c
36x36 Towel, 16x22 Towel, 2 Wash Cloths	79c
Cannon Gauze Pads, 17x18-ins.	25c

THE HECHT CO....THE STORE OF NATIONALLY KNOWN MERCHANDISE...F STREET AT 7th

Railroad's Troubles Recall Bonanza of Tonopah's Lush Days

Gold and Silver Strike Brought Many Millions To Mine Operators

By the Associated Press.

TONOPAH, Nev., Jan. 1.—A bonanza railroad which links one of the few remaining glamour spots of gold rush days with the outside world will go on trial shortly for its life.

If it loses, one of the last vestiges of frontier romance will vanish from the business of hard-rock mining in the United States. Its tracks will be torn up, and ore will be trucked across the desert to Salt Lake City or the nearest remaining rail point for shipment to smelters, and Tonopah will be just another inland mining town.

The Tonopah "strike" of May 17, 1900, blossomed into a working man's gold rush—a place where, for a while at least, a hard-rock miner could start on his own with nothing but a pick.

In the first two decades, Tonopah's real boom period, the miners took $120,000,000 worth of gold and silver out of its desert hills. Without even the scratch of a pen or pencil, James Butler, the discoverer, leased claims to the working miners. Their word was their bond. They paid off on a 25 per cent royalty arrangement.

They paid $1.50 a barrel for water, $15 a cord for wood, $2.50 for 100 pounds of hay and $20 a ton to have their ore hauled 60 miles to the nearest railroad. When they worked for somebody else they got $4 a day.

Gold ore, 10,000 sacks at a time, stood in the street, unmolested, awaiting shipment.

There was little lumber to be had, and that little was sky high in price. Miners built houses out of barrels, gunnybags, tin cans and even bottles. A sizable residence built with glass bottles and mortar was one of Tonopah's show places.

A year after the discovery Tonopah had 1,000 or more residents, was supporting 32 saloons, 2 dance places, 6 faro games, 2 weekly newspapers, 2 churches and a public school. In that year it experienced only one stage robbery.

"It is," said a 1905 report to the United States Mint, "a very orderly community."

Butler was an easy-going miner who had been working in a more northerly community then called Sodaville. For no particular reason he went on a trip southward across the desert to "the Southern Klondike," a mining community 70 miles from Sodaville.

At a spot called Tonopah, an Indian term for a scrubby desert plant which is supposed to indicate the presence of water, Butler broke off a few pieces of curious looking rock cropping out of the desert. Reaching Southern Klondike, he asked an assayer there to test them for value.

When the assayer learned where the samples came from, he let them lie, thinking they were not worth the effort of an assay, even though Butler offered him a share in the claims for his work.

On the way back to Sodaville, Butler picked up a few more specimens and showed them to a young lawyer, Tasker L. Oddie. He offered Oddie an interest in any claims in exchange for an assay report. Oddie took them to an assayer who found they contained silver and gold worth up to $600 a ton of ore.

Oddie sent a courier after Butler, but it was several months before the discoverer legally established his claim.

Oddie became one of Nevada's leading mining men. Subsequently he was elected to the United States Senate. He now lives in San Francisco and retains his mining connections.

In 1901 Tonopah turned out $4,000,000 worth of gold and silver. The flow of rich ore led to the building of a narrow-gauge railroad to connect with a branch line of the Southern Pacific at Sodaville. In 1905 the line was extended father southwestward to Goldfield, to accommodate rich are from a 1902 discovery.

These two projects were consolidated into what was called the Tonopah & Goldfield Railroad. Business was so good that it was rebuilt as a standard-gauge line.

Soon the miners were having to dig deeper for their ore. That called for heavier equipment and the organization of mining companies. The criss-crossing of veins led to litigation. The sinking of deep shafts became a matter of finance, in which some fortunes were lost as well as made.

Tonopah ceased to be an unvarnished settlement of hard-rock miners. It became one of Nevada's foremost mining centers. In 1913 it turned out nearly $10,000,000 worth of silver and gold.

But as the mines went deeper the flow of ore slackened. By 1921 the yearly output was only $5,600,000.

Then came the gilded age of industry and stock speculation, booming wages which made mining costs soar, and finally the collapse of silver prices in the depression. Trucks got some of the T. & G.'s business. The bloom was just about gone from Tonopah, although it continued to run as one of Nevada's important mining districts.

Recently some of the stockholders of the T. & G. filed receivership proceedings in Reno. Soon the fate of this 102-mile long railroad, which stands as a product of Tonopah's former wealth, will be decided in the courts. The management has announced it will fight receivership.

City News in Brief

TOMORROW.

Luncheon, North Washington Lions Club, Kenesaw Restaurant, 12:14 p.m.

Luncheon meeting, Washington Institute of Public Accountants, Madrillon Restaurant, 12:30 p.m.

Luncheon, Cosmopolitan Club, Carlton Hotel, 12:30 p.m.

Luncheon, Junior Board of Commerce, Hotel Annapolis, 12:30 p.m.

Dinner, Thirteen Club, Willard Hotel, 6:30 p.m.

Meeting, Board of the Soroptimist Club, Willard Hotel, 8 p.m.

Conference, Brotherhood of Locomotive Firemen and Enginemen, Hotel Annapolis, all day.

Service Orders

ARMY.

INFANTRY.

Hackett, Lt. Col. Wallace E., from Fort Dix, N. J., to Camp Croft, S. C.

Morrow, Lt. Col. Eugene E., from Fort Bragg, N. C., to Fort Snelling, Minn.

Case, Lt. Col. Robert A., from University, La., to Washington.

Bondy, Lt. Col. Edward W., from Enid, Okla., to Fort Devens, Mass.

Andrews, Col. Edmund R., from St Paul to Fort Devens.

Moore, Lt. Col. James P., from Saginaw, Mich., to Fort Devens.

Hess, Lt. Col. Oliver A., from Racine, Wis., to Fort Devens.

Brown, Lt. Col. Thomas C., from Quincy, Ill., to Fort Devens.

Lanham, Capt. Charles T., from Fort Benning, Ga., to Washington.

Herlihy, Lt. Col. Edward G., from Dallas to Fort Crockett, Tex.

COAST ARTILLERY.

Shores, Lt. Col. Rexford, from Fort Rosecrans, Calif., to Hawaiian Department.

Hauck, First Lt. Herman H., from Philippine Department to Fort Du Pont, Del.

Brady, Maj. William I., from Hawaiian Department to Fort Winfield Scott, Calif.

Heaney, Maj. George F., jr., from Deming, N. Mex., to Fort Bliss, Tex.

Dwyer, Maj. John W., from Panama Canal Department to Hollyridge, N. C.

Nichols, Maj. George F., from Panama Canal Department to Hollyridge.

Adams, Capt. Gilbert N., from Panama Canal Department to Hollyridge.

Johnson, Capt. William L., from Panama Canal Department to Hollyridge.

Seff, First Lt. Alan, from Panama Canal Department to Hollyridge

Conigliaro, First Lt. Joseph, from Philippine Department to Brooklyn.

ENGINEERS.

Noyes, Lt. Col. Marshall J., from Cambridge, Mass., to Rolla, Mo.

Wellwood, Maj. Arthur R., from Washington to Fort Jackson, S. C.

SIGNAL CORPS.

Curtis, Maj. Frank H., from Hamilton Field, Calif., to Fort Monmouth, N. J.

Nicholls, Capt. Russell E., from Kelly Field, Tex., to Camp Beauregard, La.

QUARTERMASTER CORPS.

Myer, Lt. Col. Francis B. L., from Philadelphia to Washington.

Dershimer, Maj. Alexander F., from Mobile, Ala., to Columbus.

Gilruth, Maj. James A., from Fort Bliss, Tex., to Fort D. A. Russell, Tex.

Stoltz, Capt. Albert E., from Barksdale Field, La., to Atlanta.

Dunning, First Lt. Robert E., from Washington to Camp Peay, Tenn.

Stillwell, First Lt. Donald L., from Fort Benjamin Harrison, Ind., to Camp Grant, Ill.

CAVALRY.

Fellows, Lt. Col. Harold C., from Fort Riley, Kans., to Fort Knox, Ky.

AIR CORPS.

Morris, First Lt. Raymond L., from Lindbergh Field, Calif., to Moffett Field, Calif.

Garretson, First Lt. Ralph B., from Hicks Field, Tex., to Barksdale Field, La.

Carah, First Lt. John P., from Parks Airport, Ill., to Langley Field, Va.

NAVY.

BUREAU OF NAVIGATION.

Brooks, Comdr. Winfield A., from Atlantic Squadron to Patrol Force.

Smith, Comdr. Robert Holmes, from Fourth Naval District to Patrol Force.

Hull, Lt. Comdr. Jesse L., from Fourth Naval District to Patrol Force.

Thackrey, Lt. Comdr. Lyman A., from Atlantic Squadron to Patrol Force.

Thomas, Lt. Comdr. Gerald W., from Quincy, Mass., to Pascagoula, Miss.

Tolman, Lt. Comdr. Charles E., from U. S. S. Spearfish to Patrol Force.

Topper, Lt. Comdr. James R., from Patrol Force to staff of Rear Admiral Ernest J. King.

Bird, Lt. Horace V., from Navy Department to Patrol Force.

Howard, Lt. William E., jr., from Atlantic Squadron to Patrol Force.

Merrill, Lt. (j. g.) Wayne R., from U. S. S. S-29 to U. S. S. Grampus.

MEDICAL CORPS.

Hardin, Lt. Comdr. Eugene D., from Norfolk, Va., to U. S. S. Barnett.

ASIATIC ORDERS.

Du Bois, Lt. (j. g.) Thomas H., from U. S. S. Parrott to San Francisco.

West, Lt. (j. g.) Kenneth, from U. S. S. Barker to San Francisco.

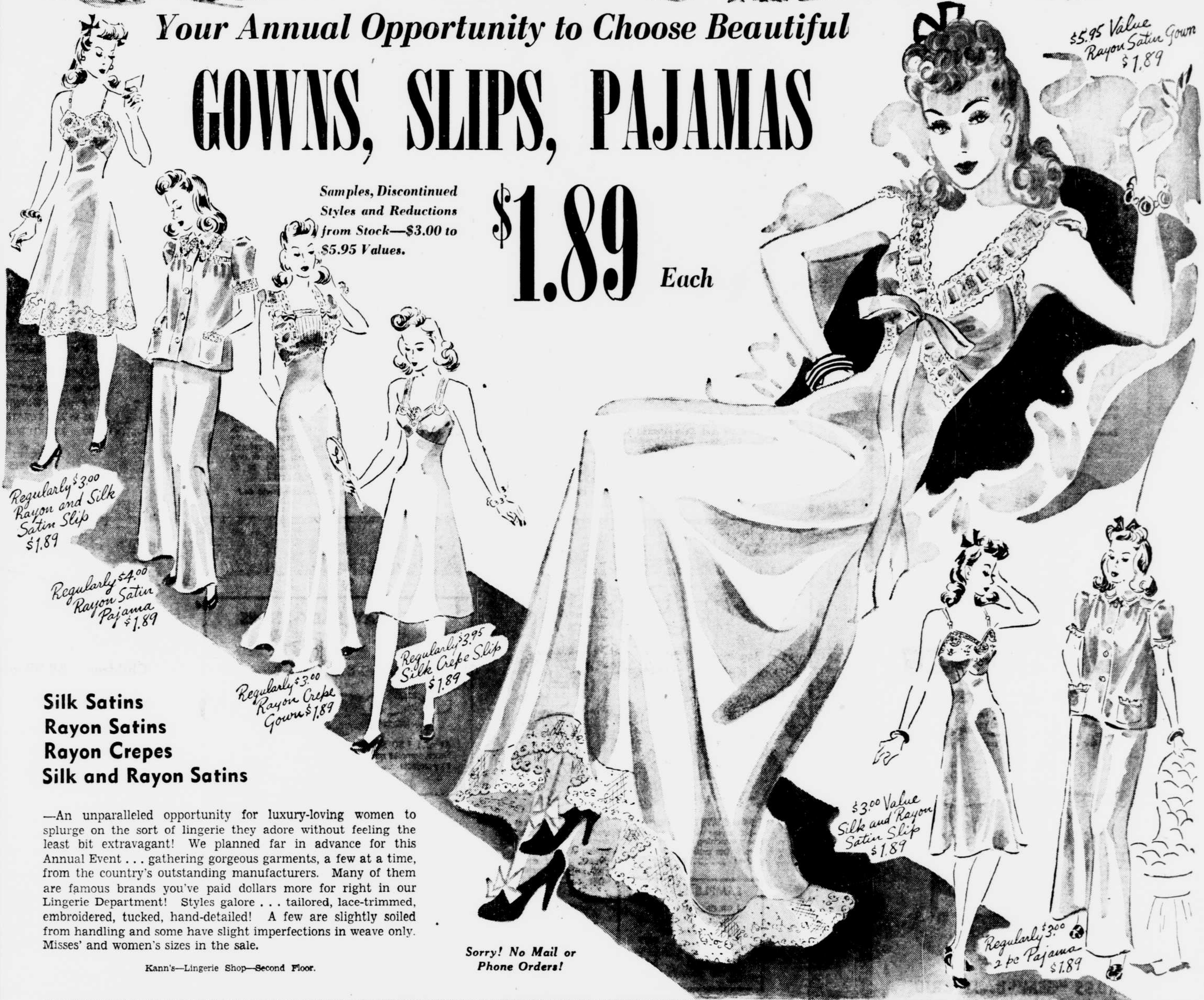
Kann's
JANUARY
S M T W T F S
1 2 3 4
5 6 7 8 9 10 11
12 13 14 15 16 17 18
19 20 21 22 23 24 25
26 27 28 29 30 31
January Sales

Your Annual Opportunity to Choose Beautiful

GOWNS, SLIPS, PAJAMAS

Samples, Discontinued Styles and Reductions from Stock—$3.00 to $5.95 Values.

$1.89 Each

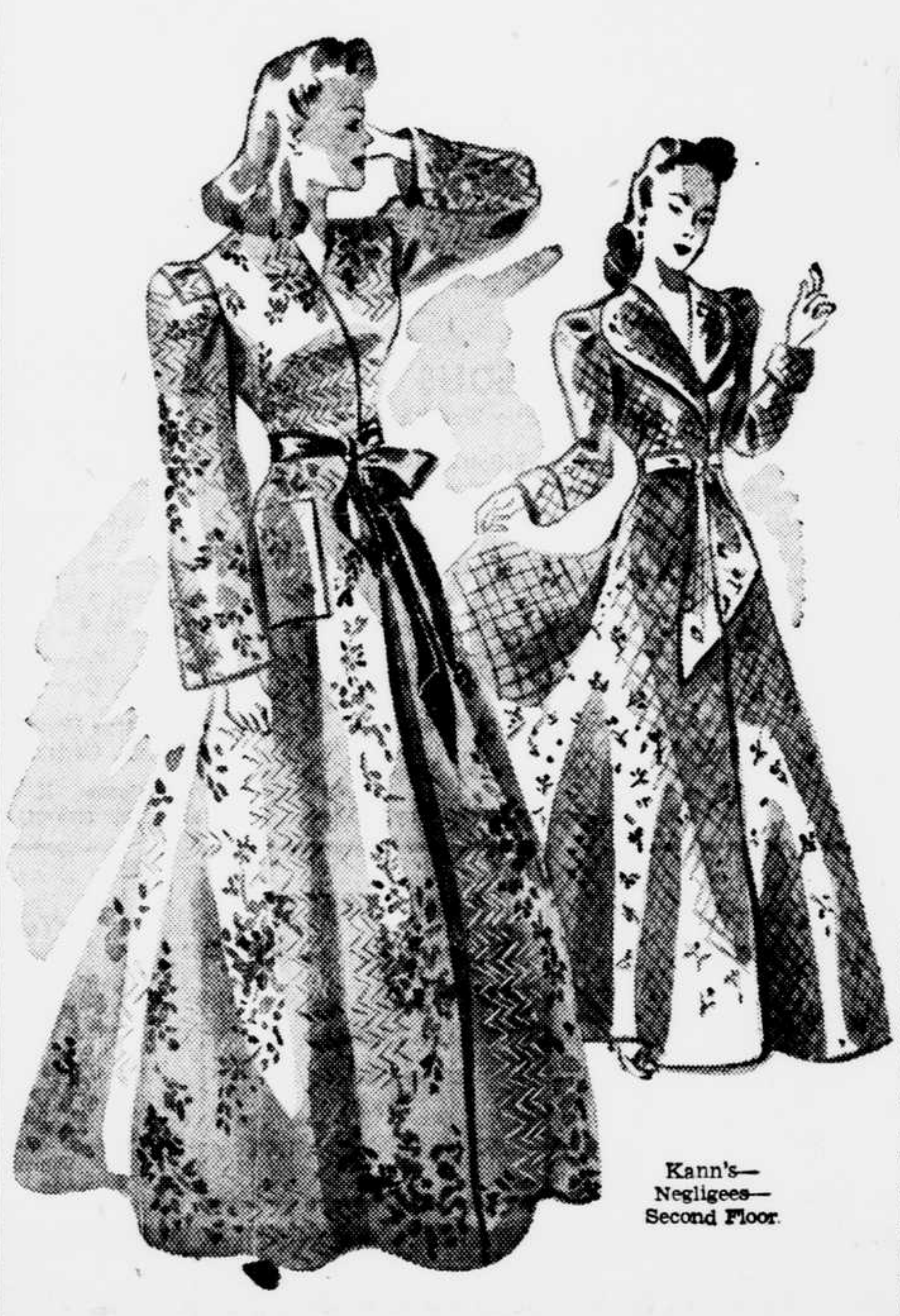


Silk Satins
Rayon Satins
Rayon Crepes
Silk and Rayon Satins

—An unparalleled opportunity for luxury-loving women to splurge on the sort of lingerie they adore without feeling the least bit extravagant! We planned far in advance for this Annual Event . . . gathering gorgeous garments, a few at a time, from the country's outstanding manufacturers. Many of them are famous brands you've paid dollars more for right in our Lingerie Department! Styles galore . . . tailored, lace-trimmed, embroidered, tucked, hand-detailed! A few are slightly soiled from handling and some have slight imperfections in weave only. Misses' and women's sizes in the sale.

Kann's—Lingerie Shop—Second Floor.

Sorry! No Mail or Phone Orders!



Kann's—
Negligees—
Second Floor.

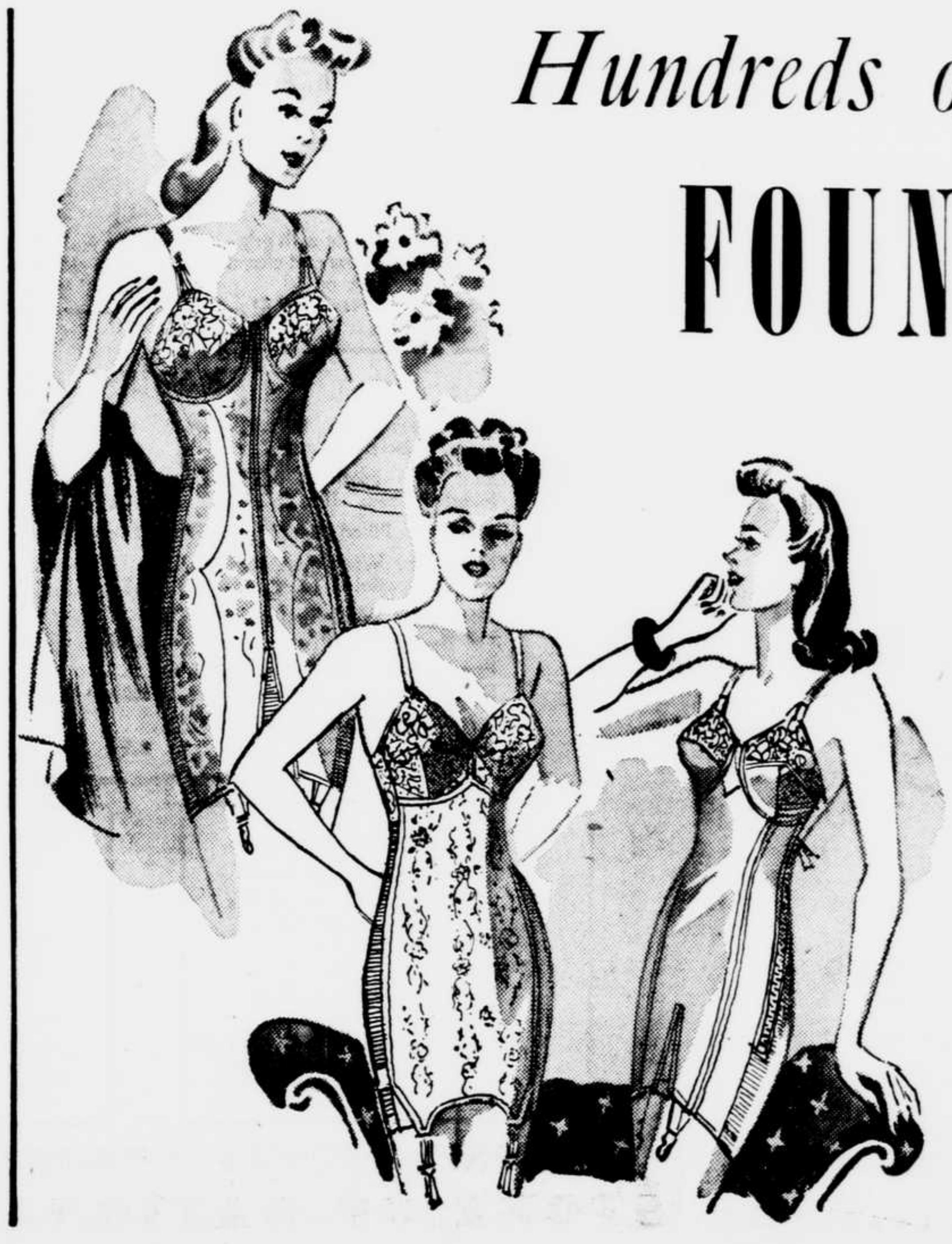
$7.95 to $10.95

QUILTED ROBES

Printed Rayon Satins!
Printed Rayon Crepes!

$5.99

—Star of the season . . . the luxurious quilted robe! Yours now at savings you never dreamed possible! We secured a wonderful group of sample and discontinued styles that are breath-takingly beautiful . . . in zipper and wrap models with magnificent five-yard skirts! Every one exquisitely lined with contrasting rayon **satin or rayon crepe. Prints and colors. Misses' and women's sizes in the sale.**



Hundreds of Beautiful

FOUNDATIONS

$5 and $5.95 Qualities

$3

- **From MASTERCRAFT:** Panel-back and stretch-back models in either girdle or all-in-one. Beautifully fashioned of lustrous rayon satin.
- **From LADY HAMPTON:** Girdles of lightly boned rayon brocade, and woven elastic cloth with cotton brocade.
- **From RENGO BELT:** All-in-one garments with cotton lace top and strong inner belt. Handsome rayon brocade.
- **From ARTLASTIC:** 14-in. and 16-in. girdles with stretch-back and sides, firm panel front and Talon fastenings. Rubber and cotton.

—All selected with great care to provide types for the majority of figures! Every model in complete sizes, from 26 to 36 and from 34 to 44 . . . according to styles.

Kann's—Corset Shop—Second Floor.

George L. Brandt Heads State Department Unit

George L. Brandt, who has served as administrative officer of the State Department's Special Division since it was created to handle special problems arising out of the European war, has been appointed chief of that division, the department announced today.

Joseph E. Davies, who recently resigned as a special assistant to the Secretary of State to become chairman of the Inaugural Committee, had served as head of the Special Division.

James H. Keeley, jr., was designated assistant chief of the Special Division.

At the same time, the department announced appointment of William E. De Courcy as an executive assistant to Assistant Secretary of State Breckinridge Long.

Oxalic acid has been known to science since 1776.

Fuel Oil Price Probe Asked by Association

A protest against a recent increase in fuel oil prices was contained in a motion passed last night at a meeting of the Southeast Citizens' Association in Friendship House, 619 D street S.E. The motion, introduced by W. J. Carey, directed the association to write Assistant Attorney General Thurman Arnold, in charge of anti-trust work, to investigate the price situation.

The association also went on record as backing the District Commissioners in their investigation of tax exempt property. The proposed crosstown busline was indorsed in a motion presented by Orrin Davy.

Twenty-three new members were voted into the association. The New Year Eve meeting, attended by about 15 persons, were presided over by William Maio, president.

Argentina is asking its farmers not to increase their wheat acreage.

Phi Delta Epsilon Picks D. C. for 1941 Meeting

Washington has been selected as the site for the 1941 meeting of Phi Delta Epsilon, national medical fraternity, according to an Associated Press dispatch from Pittsburgh, where the group has just concluded its annual convention.

Translators to Elect

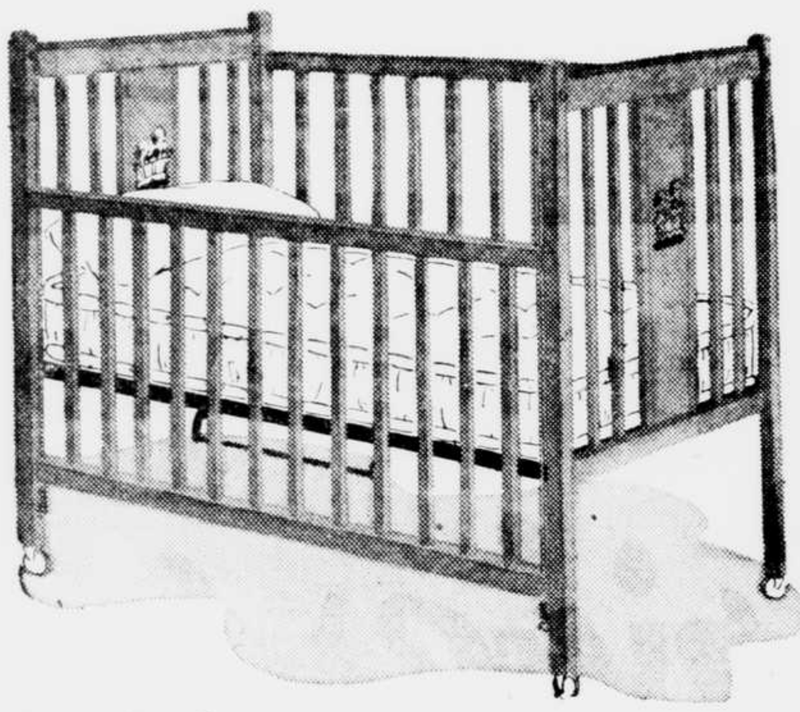
Officers will be elected by the Society of Federal Translators at a meeting at 8 p.m. Monday at the Y. W. C. A., Seventeenth and K streets N.W.

Kann's January Sales

"The Avenue"—7th, 8th, and D Sts

NURSERY FURNITURE

SPECIALLY PRICED



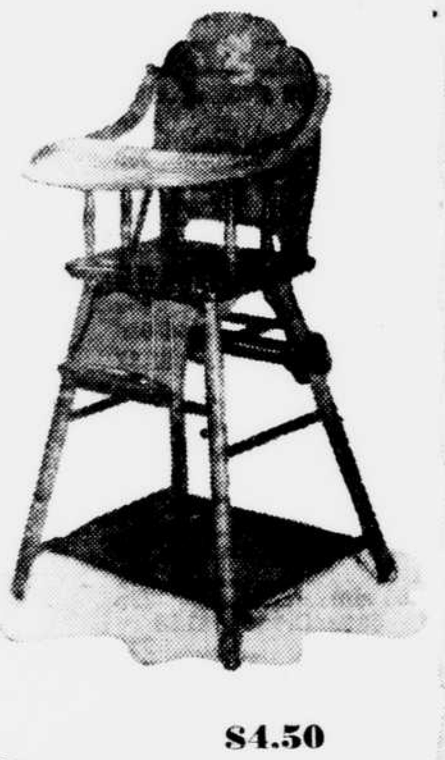
Reg. $9.95

Full-Size Panel End Cribs

—Baby will sleep better in a comfortable, roomy crib! These are full, 28x52" size with drop side and link spring . . . Equipped with easy-rolling swivel casters. Handsomely finished in maple with amusing nursery decals on either end!

$6.99

- $6.95 Innerspring Mattress to Fit, $4.99

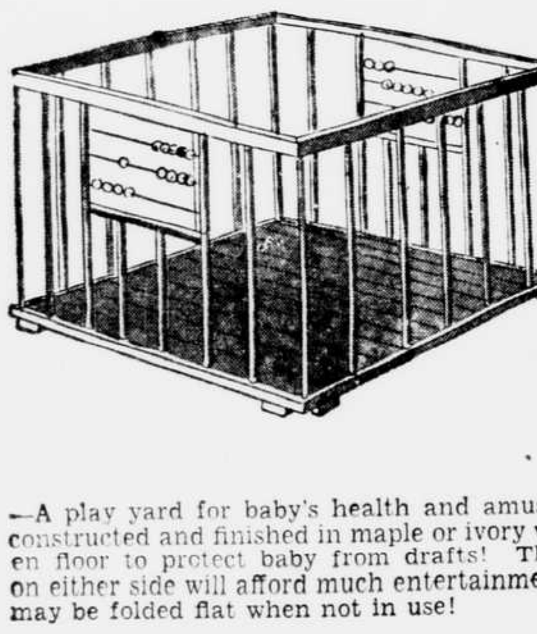


$8.95 3-In-One

High Chairs

$6.99

—High chair, nursery chair and play chair . . . all in one! Equipped with adjustable foot rest, play table, beads, safety strap and sanitary washable tray! Very Special.



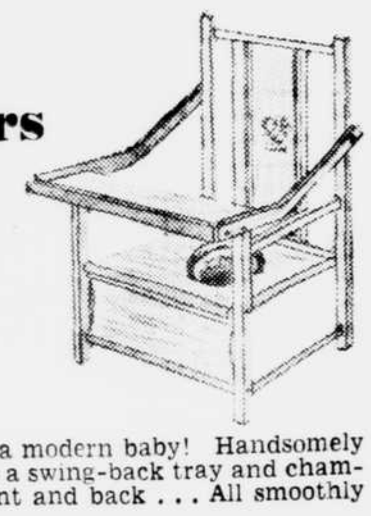
$4.50

PLAY YARDS

With Raised Wooden Floor

$3.89

—A play yard for baby's health and amusement! Sturdily constructed and finished in maple or ivory with raised wooden floor to protect baby from drafts! The colorful beads on either side will afford much entertainment . . . The whole may be folded flat when not in use!



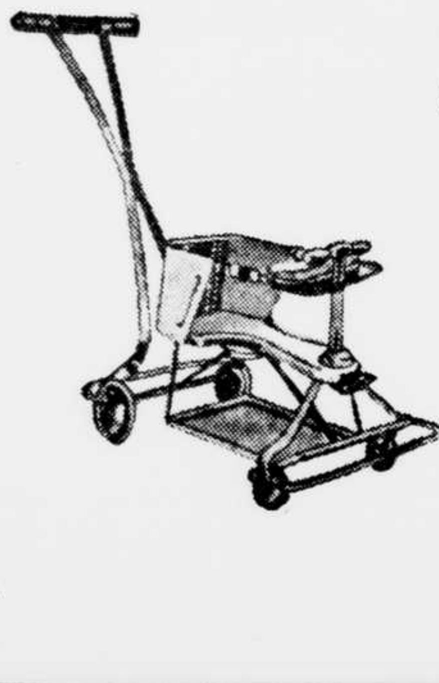
Panel Back

Nursery Chairs

Specially Priced

$1.88

—A modern nursery chair for a modern baby! Handsomely finished in maple or ivory with a swing-back tray and chamber . . . There's a paneled front and back . . . All smoothly finished.



Combination

Walker-Strollers

Specially Priced

$2.88

—Has removable handle and foot rest, rubber bumpers and play tray with beads. The pleasant way to teach baby to walk.

Kann's—Furniture—Fourth Floor.

Savings on Winter BABY NEEDS . . .

$7.98 and $8.98 Wool SNOW SUITS

$5.88

—Children's wool snow suits warmly made, 2-pc. styles with button or zipper jackets, fully lined leggings with zipper fastenings and knitted anklets. Contrasting or embroidery trims. Caps or hoods to match! Sizes 3 to 6x

Tot's $5.98 to $7.98 Snow Suits $4.88

—Tots' all wool and wool-top fleece snow suits 1 and 2 pc styles with zipper front, knitted anklets and cuffs. Light and dark colors. Matching caps. Sizes 1 to 4.

Kann's—Fourth Floor

Infants' Reg. 69c

Cotton Knit Gowns

—Cotton knit gowns to keep your precious "warm as toast". . . Raglan sleeve styles with convenient draw string bottom and sleeves! **54c**

Infants' Reg. 69c

Cotton Knit Kimonos

—Cotton knit kimonos to keep little bodies warm on cold winter mornings. Choice of white with pink or blue trim **54c**

Cotton Dresses Regularly 59c

—Cotton dresses for little tots! Princess styles. Swing skirt and waistline types. Prints, stripes, solid colors. White or contrasting trims **2 for $1**

Cotton Bobbie Suits Regularly $1.15

—Cotton suits, button-on style with creeper convenience. Two-tone combinations and solid colors. Choice of shantung and broadcloth. All fast colors. Sizes 1 to 3 **69c**

Boys' Cotton Suits, Reg. $1

—2-pc. cotton knit suits. Solid color pants with suspenders. Novelty and striped tops. Collars or crew necks. Sizes 3 to 6 **88c**

Tots' Cotton Bathrobes, Reg. $1.15

—Boys' and girls' cotton bathrobes with shawl collars and matching rayon cord tires. Prints, stripes and checks. Sizes 2 to 6 **88c**

Girls' and Tots' UNDERTHINGS

Girls' Cotton Slips. Reg. 39c ea. 33c

—Made with built-up shoulder and ruffle bottom. Lace or embroidery trims. Choice of white or pastels. Sizes 4 to 14.

Cotton Panties. Reg. 39c 33c

—Cotton panties with yoke front and elastic back . . . French cut and elastic side, leg. Choice of white or pastels. Sizes 4 to 14.

Rayon Panties. Reg. 29c 19c

—Easy to launder rayon knit panties and vests. A good investment for busy mothers . . . Just soak the dirt out and dry—no ironing necessary! Sizes 4 to 16

Kann's—Fourth Floor

An Important Event to Every Mother

—"My, how they grow . . . why it seems only yesterday . . ." That might be you exclaiming over your infant's progress . . . Very satisfactory, to be sure . . . But the poor dear's probably outworn his clothes in the process and the wardrobe needs replenishing . . . Shop in our Infants' Department where you will find the same high standards whether you buy Baby's things at the regular prices or at very special prices like these

Children's $12.98 to $16.98

COAT SETS . . .

—Boys' and girls' coat sets. Wool tweeds, fleece and suede cloth. Girls' tailored and princess styles. Boys' double-breasted styles with belted back and inverted pleat. Matching leggings and hats. Sizes 1 to 6

$9.88

Kann's—Fourth Floor

SAMPLES

$1.99 Dresses and Suits

—Cotton dresses in solid colors, prints or stripes. Broadcloth, shantung and gingham. Also rayon taffeta. Princess, waistline pinafore and bolero styles. Sizes 1 to 6.

—Little Boys' shantung and broadcloth suits. Solid colors and combinations. Sizes 3 to 6.

99c

Children's $2.99 Dresses

—Tots' fine cotton dresses. Linen, sheers, broadcloth and shantung. Also wools, wool crepe and rayons. Pinafores, princess, suspender and waistline styles. Checks, prints, stripes, solid colors. Sizes 1 to 6

$1.58

$3.99 Dresses and Suits

—Tots' cotton broadcloth, linen and velveteen dresses. Solid colors. Princess, waistline and tailored styles. Lace and embroidered trims . . . deep hems. Sizes 1 to 6. Boys' wool and cotton corduroy Eton suits with cotton blouses. Sizes 4 and 5.

$1.88

Kann's—Fourth Floor.

Everyday Baby Essentials

Bedding

- Cotton Receiving Blankets. White, pink and blue. Reg. 39c. 33c
- Cotton Crib Blankets. 36x50" Pink and blue. Factory rejects. Reg. $1 .... 64c
- Cotton Crib Blankets. 36x50". Pink and blue reversibles. Factory rejects. Reg. $1.69 .... 88c
- Cotton Chenille Bedspreads. White with pink and blue trim. Reg. $1.99 .... $1.89
- Rayon Satin Comforts. Pink and blue, reversible. Wool batting filled. Reg. $3.99 .... $3.69
- Kapok-filled Pillows. Covered with cotton sateen. Reg. 59c 44c
- Feather Filled Pillows. Covered with cotton sateen. Reg. $1. 88c
- Cotton Bassinette Sheets. 36x54". Reg. 39c 33c
- Cotton Crib Sheet. 42x72". Reg. 59c 48c
- Cotton Pequot Crib Sheet. 42x72". Reg. 79c 68c

Diapers

- Cotton Birdeye Diapers. 27x27". Reg. $1.19 .... 94c
- Cotton Gauze Diapers. 20x40". Reg. $1.50 .... $1.29

Cannon Products

- Cannon Knit Washcloths. Reg. 2 for 19c ...... 2 for 12c
- Cannon Knit Towels. 16x22". Reg. 29c 19c
- Cannon Knit Towels. 20x30". Reg. 39c 33c
- Cannon Knit Towels. 20x40". Reg. 59c 44c
- Cannon Turkish Towels. 40x40". Reg. 89c 69c

Stockinet Sheets

- 29c 18x18" Sheets ... 22c
- 39c 18x27" Sheets ... 33c
- 79c 27x36" Sheets ... 64c
- $1.69 36x54" Sheets . $1.48

Cotton Quilted Pads

- 18c 17x18" Pads 14c
- 39c 18x34" Pads 28c
- 59c 27x40" Pads 38c
- 95c 34x52" Pads 68c

Kann's—Fourth Floor.

Infants' 79c

HANDMADE DRESSES

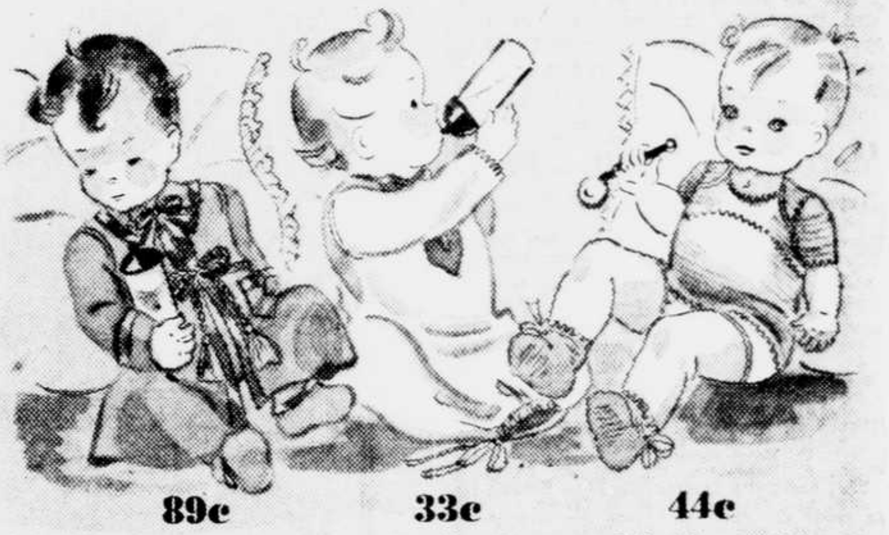
—Hand-made dresses, gertrudes and pillowcases. The dresses have scalloped or hemmed bottoms, collars or yoke fronts. The Gertrudes have scalloped necks, arms and botton. Button back pillowcases . . . All made of fine cottons!

58c ea.

Kann's—Fourth Floor.

Children's $8.98 and $10.98 Coat Sets

—Wool fleeces, novelty tweeds and suede cloths. Princess and tailored styles. Fur and cotton velveteen trim. Matching leggings and hats. Sizes 1 to 6 **$6.99**



89c

—Infant's robe and bootie sets. Made of soft blanket cloth . . . set off with embroidery and rayon satin trim. Regularly $1.29.

33c

—Infants' cotton flannelette gowns. Gertrudes and kimonos. Choice of pastels and white with contrasting and rayon satin trim. Regularly 39c.

44c

—Infants' warm winter shirts. 10% wool and 90% cotton and rayon Speed-on styles. Easy to launder. This grade would regularly sell for 50c ea.

99c

—Handmade cotton infant and toddler dresses, creepers and pillowcases. Tiny tucks, embroidery and lace trim. Regularly $1.59 to $1.99.

$1.89

—Odd lot and sample Christening Sets, toddler dresses and creepers. Handmade and embroidered cotton. Lace and ribbon trims. Regularly $2.29 to $3.99.

58c

—Cotton Blouses Sanforized shrunk (Residual shrinkage not more than 1%). Broadcloth ruffle or tailored collars. Sizes 3 to 6.

- Tots' Wool and Cotton Twill, Sizes 1 to 6.

Sample

KNITWEAR

1/3 to 1/2 off

—4-pc. knit legging sets, sacques, shawls, sweaters, panty suits, long coats, leggings, carriage robes, afghans and head wear. Made of fine, soft wools . . . some embroidered!

Regularly 59c to $7.99

Now 46c to $5.32

Kann's—Fourth Floor.

New Medical Director For Selective Service System Is Named

Four Officers on Duty At Headquarters Here Receive Promotions

Appointment of a new medical director for the selective service system and promotion of four officers on duty at national headquarters were revealed today.

The new chief of the medical division is Col. Leonard G. Rowntree, Medical Reserve Corps.

Lt. Col. Victor J. O'Kelliher, officer of the Advisory Committee on Selective Service, becomes a colonel. Advanced to the rank of major are Capts. Ernest M. Culligan, public relations officer; Richard P. Davidson, assistant chief of the man power division, and Gareth N. Brainerd, chief of the field section.

Rowntree Taught at Hopkins.

Col. Rowntree is widely known for his medical research. He devised several tests, now in general use, for determining kidney and liver conditions and changes in the blood. He formerly was associate professor of medicine at the Johns Hopkins University and for 16 years held the chair of medicine at the University of Minnesota. He also has served as chief of the medical division of the Mayo Foundation and as senior medical consultant and director of clinical investgiation at the Mayo Clinic, Rochester, Minn.

A native of London, Ontario, he took his medical degree at the University of Ontario in 1905 and had six years of graduate training at the Johns Hopkins Hospital. During the World War he was a lieutenant colonel in the Medical Corps and served in France as executive officer of the Air Service Research Medical Laboratories. He is a past president of the American Society of Clinical Investigation and the American Society of Internal Secretions.

At selective service Col. Rowntree succeeds Lt. Col. Charles B. Spruit, U. S. A., who has been assigned to the War Department general staff.

O'Keeliher Served in 1917 Draft.

Col. O'Kelliher, who holds a commission in the Specialists' Reserve, is a graduate of the University of Wisconsin and a lawyer. In 1917-8 he was national draft inspector under Maj. Gen. Enoch W. Crowder, the provost marshal, who was in charge of selective service. Col. O'Kelliher has been a student of selective service ever since. Previous to the adoption of the Selective Service Act of 1940 he was a member of the Joint Army and Navy Selective Service Committee.

Maj. Culligan, who formerly was a public relations counsel in New York and later held a similar post in the United States Housing Authority, began his military career as a private in the 258th Field Artillery, New York National Guard. He was commissioned a second lieutenant in 1928 and made a captain in the Specialists' Reserve in 1940. Last year he was on the artillery maneuvers in the South as a first lieutenant of field artillery.

Davidson a V. M. I. Man.

Maj. Davidson is from Cooperstown, N. Y. He is a graduate of the Virginia Military Institute. He is in the real estate business. He holds a commission in the Specialists' Reserve.

Maj. Brainerd is from Denver, where he has been in the real estate and insurance business. He is a graduate of Oberlin College and was commissioned a captain in the Specialists' Reserve in 1936.

Marriage License Applications

Bernard Leventhal, 27, 5301 8th st. n.w., and Rita Lupoff, 24, Brooklyn, N. Y.; Rabbi Harry Silverstone.

Joseph R. Farsht, 23, Walter Reed Hospital, and Allegra R. Weaver, 23, 3933 14th st. n.w.; the Rev. William J. Walsh.

William Gray, 29, 32 53rd st. n.e., and Dolores Fitzgerald, 21, 126 F st. n.w.; the Rev. Smallwood E. Williams.

Alfred E. Bruch., 21, 2043 Benton pl. n.w., and Gloria L. McGehee, 18, 6420 14th st. n.w.; the Rev. H. H. D. Sterrett.

Howard G. Bradford, 31, and Mildred C. Gardner, 19, both of Herndon, Va.; the Rev. W. Boyd Bryant.

James A. Robertson, 23, Takoma Park, Md., and Edith Matyas, 22, 1119 Branch ave. s.e.; the Rev. U. G. B. Pierce.

Laurence C. Hart, 25, 2965 Brandywine st. n.w., and Stella M. Shannon, 23, 2817 Conn. ave. n.w.; the Rev. U. G. B. Pierce and the Rev. Lawrence J. McGlone.

Donald K. Lieberman, 24, Collingswood, N. J., and Stephanie Howard, 24, Atlantic City, N. J.; Judge Robert E. Mattingly.

Raymond A. Bukowski, 25, 640 Buchanan st. n.w., and Ruth Boehlke, 26, 3033 16th st. n.w.; the Rev. John B. Roeder.

Vincent V. Park, 77, 1375 H st. n.e., and Mary M. Jenkins, 55; the Rev. James A. Caulfield.

Raymond Balton, 21, 1014 Fla. ave. n.e., and Elizabeth Kemp, 21, 819 4th st. n.e.; the Rev. James A. Caulfield.

Nelson H. E. Small, 29, Hancock, Md., and Grace V. Monroe, 26, 1624 E st. n.e.; the Rev. Ernest E. Grosse.

Crittington E. Burriss, 42, Rockville, Md., and Mary E. Deaton, 37, Silver Spring, Md.; the Rev. John C. Ball.

Earl S. Duffel, 26, 3023 14th st. n.w., and Marian Dobson, 22, Nurses' Home, Emergency Hospital; the Rev. Edward H. Pruden.

David Hyatt, 24, Annapolis, Md., and Shirley L. Cohen, 21, Baltimore, Md.; the Rev. J. T. Loeb.

William M. Martin, 37, 23½ Va. ave. s.w., and Blanche E. Edds, 26, Sterling, Va.; Judge Robert E. Mattingly.

John W. Williamson, 23, 108 I st. n.w., and Mary D. Walker, 18, 2500 E st. n.e.; the Rev. W. H. Jernagin.

Mose Davis, 21, and Magdalene Dalberry, 19, both of 427 L st. n.w.; the Rev. R. E. Wilson.

John Giles, jr., 27, 1825 Riggs st. n.w., and Beatrice Kenny, 25, 1136 19th st. n.w.; the Rev. Frank W. Alstork.

Carlee Barbee, 22, 1938 15th st. n.w., and Margaret Branch, 19, 1424 W st. n.w.; the Rev. Earl Harrison.

Freddie E. King, 22, 1424 10th st. n.w., and Mary B. Whyte, 20, 1317 S st. n.w.; the Rev. S. G. Spottswood.

Alfred E. Brigulio, 27, 218 Upshur st. n.w., and Dorothy E. Hair, 24, 1422 Taylor st. n.w.; the Rev. Peter Marshall.

Edward B. Armentrout, 27, 1723 Capitol ave. n.e., and Teresa M. Prezzi, 21, 67 K st. n.w.; the Rev. Francis E. Garner.

Carroll W. Archer, 21, Washington, and Ruth A. Wilbur, 25, 19 R. I. ave. n.w.; Judge Robert E. Mattingly.

Hubert L. Andrews, 27, Fort Myer, Va., and Kathryn L. Bender, 23, 1230 Pa. ave. s.e.; Judge Robert E. Mattingly.

Kendal P. Morton, 43, St. Catherine's, Ontario, and Julia F. McHugh, 28, New York; Judge Robert E. Mattingly.

Clarence Briscoe, 28, 914 1st st. s.w., and Eleanor Oliver, 24, 1460 Q st. n.w.; the Rev. C. T. Murray.

Charlie Martin, 56, 2222 N st. n.w., and Eva M. Jones, 30, 1720 Mass. ave. n.w.; the Rev. Frank W. Alstork.

Harold B. Carleton, 24, 1617 Lawrence st. n.e., and Lorene R. Kroeger, 22, 3313 9th st. n.e.; the Rev. M. Chandler Stith.

William M. Young, 38, 1016 17th st. n.w., and Virginia M. Booth, 32, New York; the Rev. J. G. Armstrong.

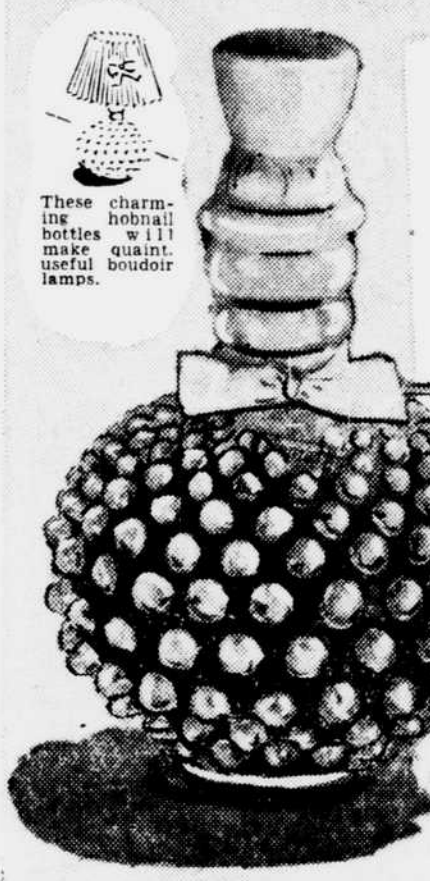
Births Reported

Robert and Ethel Armiger, girl.
William and Dorothy Backus, girl.
James and Virginia Barker, boy.
William and Barbara Barnett, boy.
John and Evelyn Bradley, girl.
Alfred and Lorine Bille, boy.
Jesse and Lorraine Bozett, boy.
Harry and Anna Bradshaw, boy.
Charles and Marion Brassell, boy.
Howard and Anna Bray, boy.
Edwin and Ruby Brockwell, girl.
John and Alma Burgess, girl.
Ralph and Inez Burkhard, girl.
Andrew and Ethel Campbell, girl.
Fred and Margaret Clare, boy.
Jesse and Mary Cornwell, girl.
James and Roberta Craver, boy.
Merrill and Mary Dougherty, boy.
Peter and Mary DiStefana, boy.
Maurice and Fern DuMars, girl.
Alva and Ginevra Ervin, girl.
Walter and Lily Fallon, boy.
Solomon and Evelyn Fisher, boy.
Augustus and Dorcas Glasgow, jr., girl.
Edward and Mabel Gray, boy.
Clark and Madelyn Halstead, boy.
Charles and Margaret Hannes, boy.
George and Myrtle Harper, girl.
Charles and Marjorie Helms, girl.
Earl and Viola Hodgdon, jr., girl.
Fletcher and Reba Keene, girl.
Welles and Dorothy Kemper, girl.
Wong and Moy Lee, boy.
Asher and Erma Lohman, boy.
Oscar and Rose Loving, boy.
Gaze and Frances Lukas, boy.
Henry and Hazel Lynch, boy.
Edward and Margaret Maciulawdoz, boy.
Richard and Anne Magee, boy.
Charles and Gertrude Manson, girl.
Charles and Iva Marshall, boy.
N. Bruce and Margaret Martin, boy.
Frank and Rose Miller, boy.
Albert and Virginia Minder, girl.
Charles and Mary Mountjoy, girl.
Victor and Edna Musick, boy.
William and Lola Noble, girl.
Enoch and Sadie Norris, girl.
Kenneth and Kathryn Oakes, girl.
Tennis and Johnnie Oyer, girl.
Taylor and Margaret Phelps, girl.
John and Wilma Price, boy.
Walter and Audrey Purvis, girl.
Stanley and Clara Roland, girl.
Walter and Marie Russell, boy.
Virgil and Margaret Sandy, jr., girl.
Harold and Dorothy Sanford, girl.
Robert and Marian Shanks, girl.
Daniel and Florence Slayton, girl.
Hite and Evelyn Sweeney, boy.
James and Helen Taylor, girl.
Francis and Rebecca Wallace, boy.
David and Kathryn Warrington, girl.
Cecil and Phyllis Whetzel, boy.
Millard and Loretta Zepp, girl.
James and Hattie Alston, girl.
John and Nellie Blake, boy.
Nathaniel and Evelyn Branch, boy.
William and Pearl Burrisoen, boy.
James and Bernice Catoe, girl.
Walter and Eleanor Cofer, boy.
James and Rosa Falwell, girl.
Robert and Mary Garlic, girl.
John and Lelia Green, girl.
Earl and Carrie Gwynn, girl.
Herman and Thelma Hicks, boy.
Richard and Hazel Holmes, boy.
Robert and Frances Johnson, boy.
Stanley and Addie Lawson, boy.
James and Mazie Lindsey, boy.
Joseph and Elma Middleton, boy.
Ernest and Matilda Mitchell, boy.
Jeremiah and Elizabeth Perry, girl.
Ben and Alberta Riley, girl.
Ernest and Frances Robinson, boy.
James and Rebecca Wilson, girl.
Alex and Bernadine Wise, boy.

Deaths Reported

Mary Bertram, 83, 35 Longfellow st. n.w.
Mary M. Sherman, 81, 2120 Third st. n.e.
Maude Vincent, 80, Garfield Hospital.
Kate A. Randolph, 79, 834 Madison st. n.w.
Sybilla G. Springer, 76, 3150 Gates rd.
Charles P. Dovel, 72, 2650 Wis. ave. n.w.
John Sauere, 71, Gallinger Hospital.
Alice V. Grigsby, 70, 490 N st. s.w.
John Shine, 68, Gallinger Hospital.
Mary G. Cottrell, 67, 220 H st. n.e.
Edward A. Oliveri, 65, 506 H st. n.e.
Miles M. Sugrue, 65, Garfield Hospital.
William Webster, 65, Providence Hospital.
Gussie L. Roth, 63, Casualty Hospital.
Rose Mae Talbott, 60, Garfield Hospital.
Horace J. Atwell, 58, 1816 Bay st. s.e.
Ralph Wilcox, 57, Gallinger Hospital.
Eugene M. Moreland, 56, Sibley Hospital.
Victoria M. Lemke, 43, Sibley Hospital.
Mina R. Hall, 42, Emergency Hospital.
Martin E. Compton, 25, Walter Reed General Hospital.
Thomas Strohecker, 18, Emergency Hospital.
Infant Stephen Truitt, Children's Hospital.
Infant Mary H. Wimsatt, Children's Hospital.
Infant ittenbender, Columbia Hospital.
Esther A. Pendleton, 80, 1430 Longfellow st. n.w.
Martha A. Roberts, 79, 1820 California st. n.w.
George Marshall, 70, Freedmen's Hospital.
William Payton, 69, Freedmen's Hospital.
William H. Cook, 66, United States Soldiers' Home Hospital.
William Bush, 58, Gallinger Hospital.
Anna Gaskins, 55, Home for Aged.
Mary W. Taylor, 55, 1220 Duncan st. n.e.
Mathilda B. Cantney, 54, Freedmen's Hospital.
Ollie Billings, 40, Casualty Hospital.
Alphonso Johnson, 35, Gallinger Hospital.
Carter Givens, 24, Freedmen's Hospital.
Samuel Richardson, jr., 18, alley rear of 4043 Grant st. n.e.
Infant John Banion, Garfield Hospital.
Infant Jean Banion, Garfield Hospital.
Infant Coates, 2517 Q st. n.w.

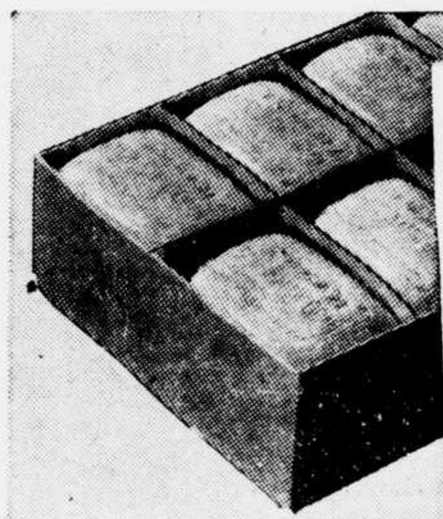
½ PRICE SALE!
$1.00 Size "TUSSY" Wind and Weather Lotion
50c
—Once-a-year opportunity! Smooth it on face, hands and neck . . . on roughened ankles, heels, knees and elbows. You'll be grateful for its soothing, velvety action. Stock up during this annual sale!



These charming hobnail bottles will make quaint, useful boudoir lamps.

Exclusive Sale!
Wrisley's $1.50 Bath Oil in Antique Hobnail Bottles
98c
—One of the prettiest bottles you've ever seen . . . filled with fragrant bath oil that softens and perfumes the water. Choice of Gardenia, Carnation, Lilac, Honeysuckle, Lavender or Pine. Buy two and use the bottles afterwards as matching boudoir lamps!

SPECIAL!
Dorothy Gray $2.25 Dry Skin Mixture
$1
—Less than half price on this famous night cream for dry skin! Richly lubricating, it helps smooth away flakiness "weather" lines induced by cold wind and steam heat. Helps the skin to feel and look smooth and supple. Buy several jars now, and save!

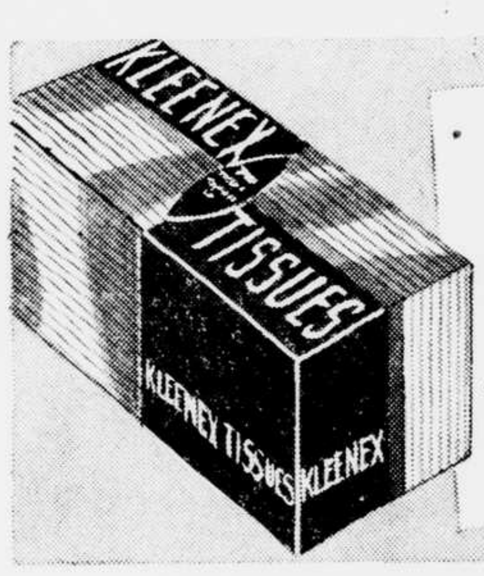


Kann's TOILET SOAP
Box of 18 Cakes Regularly $1.00
69c
—A delightful soap for bath or toilet, now at a very special price! Choice of six colors in six lovely scents.

Stock Up Now with NEEDED Toiletries
Many At Special SAVINGS.

Kann's TOILET TISSUE
1,000-sheet Rolls 12 Rolls, reg. 85c
12 for 69c
—Soft, absorbent tissues in colors to match your bathroom color scheme. Green, orchid, peach, yellow, blue or white.

SPECIAL!
Harriet Hubbard Ayer HAND CREAM
$2.00 Jars
$1
—Save half on a big ten-ounce jar! Fluffy, superfine, delicately fragrant . . . it helps keep hands smooth and white. Leaves no sticky deposit! Stock up now at this low price!



KLEENEX Box of 500 Sheets
2 for 55c
—Indispensable for removing make-up. Ideal to use instead of hankies. Soft and disposable, and so economical. White, peach, blue, green or orchid.

KOTEX Val-U-Box
66 Napkins
$1.00
—Buy this practical, economical way! Keep one of these large-size boxes always on hand. Soft, nonchafe napkins . . . 66 packed compactly in one box.

SOAP SPECIALS

Palmolive Soap	10 for 49c
Ivory Soap, medium	12 for 59c
Woodbury's Facial Soap	12 for 63c
Lux Toilet Soap	12 for 59c
Lifebuoy Soap	10 for 49c
Conti Castile Soap (Approx. 4-lb. bar)	$1.19
Camay Toilet Soap	12 for 59c
Kann's Cold Cream Complexion Soap	12 for 79c

DEODORANTS, DEPILATORIES

Arrid Cream Deodorant	39c and 59c
Odorono Ice	31c
No Odor	25c and 50c
Taboo	39c
Zonite Personal Antiseptic	21c and 42c
Quest Deodorant Powder	31c
Neet Depilatory	34c and 83c
Bellin's Wonderstoen	$1.25 and $3
De Wan's Hair Remover	45c and 89c
Amolin Powder and Cream Deodorant,	both for 49c
Mum, cream deodorant	21c and 39c
Nonspi	29c and 49c
Fresh Deodorant Cream, 50c size	43c
Tri-joi Cream Deodorant	50c

DENTAL NEEDS

Polident Powder	25c and 49c
Ace Magnesia Tooth Paste, 50c size	29c
Calox Tooth Powder, 50c size	39c
Listerine Tooth Paste, 25c size	3 for 49c
Pepsodent Tooth Powder, 50c size	39c
Pepsodent Antiseptic, 75c size	59c
Dr. West's "Vray" Liquid Dentifrice	47c
Dr. Lyon's Tooth Powder, 50c size	27c
Lavoris Mouth Wash	21c, 39c, 59c
Kolynos Tooth Paste, 50c size	27c
Dr. West's Nylon Tooth Brushes	25c
Kann's Guest Tooth Brushes	6 for 50c
Revelation Tooth Powder, 50c size	39c
Cue, liquid dentifrice; 25c size	2 for 26c
Astring-o-sol Antiseptic	48c and 78c

SHAVING SUPPLIES

Gillette Blue Blades, pkg. of 10	39c
Protex Double-Edge Razor Blades	25 for 29c
Burma Shave, 85c size	59c
Mennen's Shave Creams, 50c size	39c
Wrisley's Lavender Shave Bowl	50c
Noxzema Shave Cream, $1.25 size	69c
Lifebuoy Shaving Cream, 25c size	2 for 33c
Mennen's Skin Bracer, 50c size	39c
Yardley Invisible Talc	85c
Ever-Ready Shaving Brushes	$1.00
Woodbury's After-Shave Lotion, 50c size	23c
Colgate's Rapid-Shave Cream, 25c size	2 for 26c
Pinaud's Lilac Vegetal	49c

MISCELLANEOUS

Shaving and Make-Up Mirror; plain on one side, magnifying on the other	29c
Whisk Brooms	25c, 39c, 49c, 69c
Masso Bath Brushes, natural or pastel handles; reg. $1.00	88c
Wooden Tissue Boxes with Mirrored Tops, reg. 49c	33c
Velour Powder Puffs	8 for 25c
Wrisley Perfumed Water Softener, 5-lb. bag	59c
Kurlash, $1.00 size	79c
Revlon Nail Enamel, all shades	60c
Peggy Sage Nail Polish, all shades	60c
Band-aid, plain or mercurochrome	19c
Modess, box of 68 napkins	$1.00
Meds, for internal sanitary protection. Box of 10	20c

HAIR PREPARATIONS

Kreml Hair Tonic	45c and 89c
Drene Shampoo	49c and 79c
Fitch's Ideal Hair Tonic and Rubber Scalp Brush, $1.00 value	49c
Vitalis for the Hair, $1.50 size	$1.17
Mulsified Cocoanut Oil Shampoo, 50c size	29c
Mar-O-Oil Shampoo, $1.25 size	84c
Packer's Tar and Olive Oil Shampoos, 60c size	35c
Jo-Cur Wave Set, 50c size	39c
Conti Castile Shampoo, 50c size	34c
Palmolive Shampoo	23c
Kreml Hair Tonic	45c and 89c
Westphal's Auxiliator	45c
Vaseline Hair Tonic	37c and 63c
Inecto, all numbers; $5.00 size	$3.98

CREAMS AND LOTIONS

Hind's Honey and Almond Cream, 50c size,	2 for 40c
Noxzema Cream, 75c size	49c
Jergen's All-Purpose Cream, $1.00 size	79c
Pond's Cold Cream, $1.38 size	88c
Pacquin's Hand Cream, $1.00 size	79c
Lady Esther Four-Purpose Face Cream, $1.38 size	92c
Woodbury's Almond Rose Hand Lotion, 50c size,	23c
Cashmere Bouquet Hand Lotion: 1—35c size and 1—10c size, both for	36c
Phillips' Milk of Magnesia Creams, 60c size	53c
Johnson's Baby Oil	43c and 89c
Woodbury's Cold Cream, $1.00 size	79c
Campana's Hand Cream, 60c size	47c

POWDERS AND TALCUMS

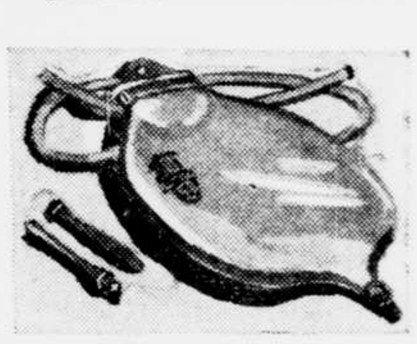
April Showers Talcum, 55c size	39c
Johnson's Baby Powder	19c and 39c
Kann's Talcums: Apple Blossom, Gardenia, Honeysuckle, Spice, Sweet Clover	25c
Lady Esther Face Powder, 55c size	28c
Djer-Kiss Talcum	12c
Mavis Talcum, 50c size	34c
Yardley Lavender Bath Powder	$1.35
Pond's Face Powders, 55c size	43c
Max Factor Face Powders	$1.00
Cheramy Floral Bath Powders	50c
Mennen's Kora Konia Powder	39c
Merck's Zinc Stearate	19c
Laco Sterilized Baby Powder	25c
Coty's Airspun Face Powders	$1.00
Z. B. T. Baby Powder with Olive Oil	23c
Cuticura Talcum Powder	21c

DRAM PERFUMES

Houbigant's Quelques Fleurs	65c
Corday's Romantic Hour	$1.00
Corday's Jet	$1.00
Schiaparelli's Shocking	$2.50
Schiaparelli's Sleeping	$2.00
Ciro's Reflexions	$1.65
Worth's Gardenia	$1.00
Worth's Carnation	$1.00
Caron's Bellodgia	$1.39
Guerlain's Shalimar	$1.60
Guerlain's Night Flight	$1.20
Lanvin's My Sin	$1.00
Lanvin's Rumeur	$1.25
Faberge's Straw Hat	$1.25
Faberge's Tigress	$1.25
Secret de Suzanne	$1.50
Nappe's Apropos	69c
Nappe's Etiquette	69c
LeLong's Carefree	$1.00
Bourjois' Mais Oui (but yes!)	65c

$2 Herpicide Circulation Applicators . . . Their hundreds of tiny rubber fingers penetrate the hair and whip up healthy scalp circulation. Set of 2, orig. $2.00 59c

Wrisley's Waverley Tub Soap. Giant 6½-oz cakes that usually sell for 3 for 25c! Grand for facial and bath use! Pine, lilac or gardenia 12 for 59c



Reliance $1.35 Combination Syringes . . . Made of live rubber. Complete with necessary attachments. Special at 98c

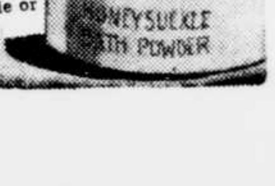
Billy B. Van's $1.00 Pine Tree Bath Oil . . . Save on a big 16-oz. bottle of this famous pine oil! Makes bathing a delightful relaxation 79c

"Frostilla" Special Offer. A 60c combination: One 50c size of "Frostilla" and one 10c size . . . both for only 39c

Toiletries Street Floor

Kann's
"The Avenue"—7th, 8th and D Sts.

Phone Orders DIST. 7200

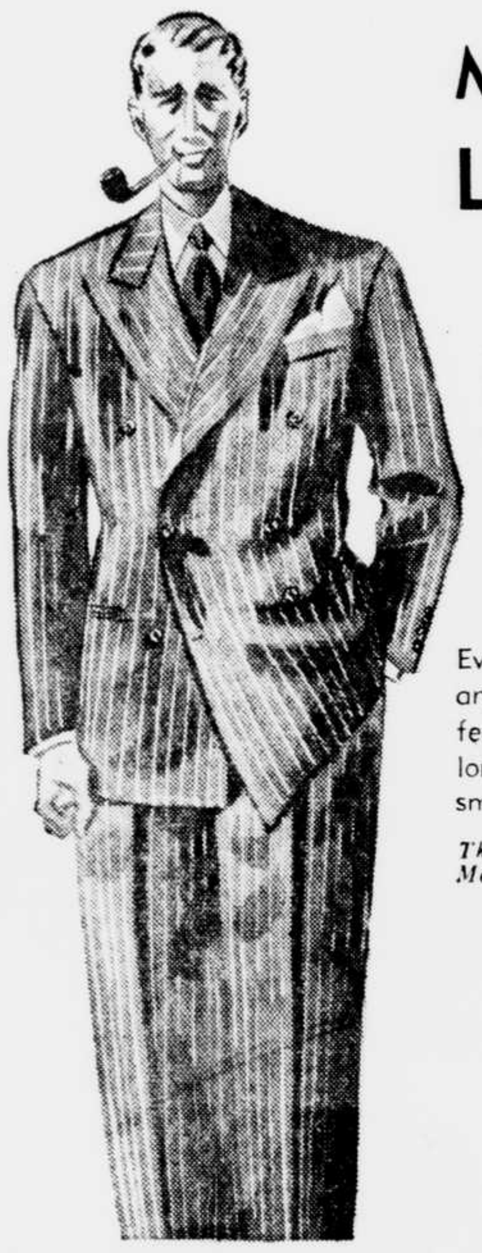


Kann's 75c Bath Powders 59c
—Choice of Apple Blossom, Honeysuckle or Gardenia.

Now in Progress!
STORE-WIDE JANUARY
CLEARANCES AND SPECIAL
DEPARTMENTAL EVENTS

The Palais Royal

G Street at Eleventh District 4400



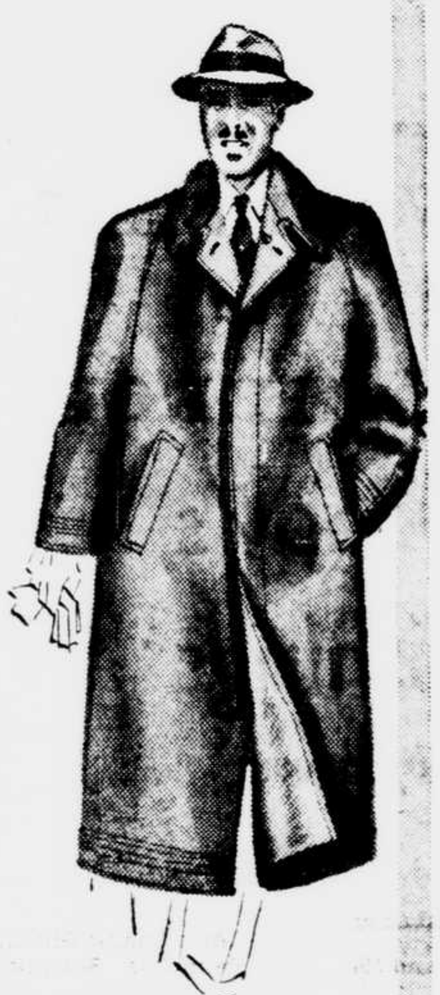
Men's Two-Trousers Lynbrooke Suits

Exclusive with The Palais Royal in Washington

$29.75

Every man we know wants to look his best, and clothes are important. Lynbrooke suits feature the new rough tweeds for Fall-Winter, long, hard-wearing worsteds, diagonals and smart mixtures.

The Palais Royal,
Men's Shop . . . First Floor



Reg. $29.75 Camel Hair and Wool Reversible Topcoats, $16.95

All wool on one side with Sanforized* gabardine on reverse side. Permanently shower-proofed. Brown, teal blue, green and camel hair. Sizes 34 to 42 in raglan sleeve style.

The Palais Royal, Store for Men . . . First Floor

January Clearances From Our Boys' Shop

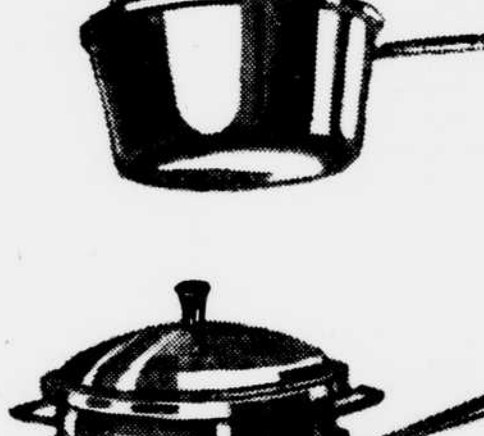
Prep $9.95 Sports Coats Single-breasted style. Sizes 16 to 20 years $5.45	Boys' 55c Belts 29c
$15.95 Prep Two-Trousers Suits. Sizes 12 to 17 $10.95	Junior Boys' $9.95 Overcoats. Sizes 6 to 10 years $7.95
Boys' $1.95 Sweaters $1	Boys' $4.95 Corduroy Suits $3.95
89c Tom Sawyer Shirts 59c	Boys' $4.95 Suede Jackets $3.95
	Boys' $12.95 Two-Knickers Suits Sizes 12 to 15 $7.95

The Palais Royal, Boys' Shop . . . First Floor

Wear-Ever Aluminum Is a "Good Buy" at Any Time

9-inch Pie Pan with New Juice-Saver Edge

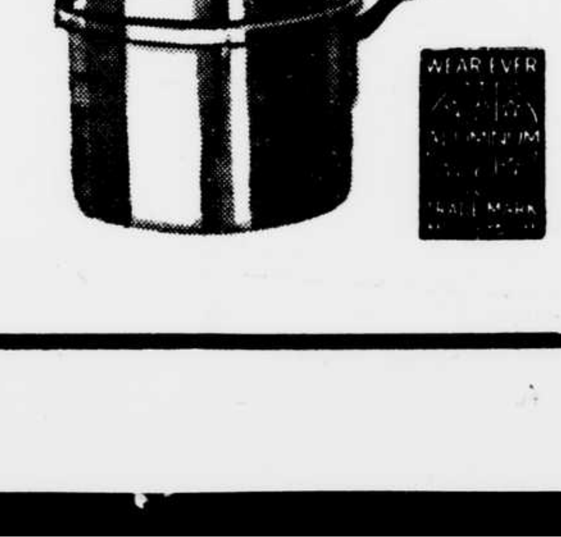
Bakes more evenly in all types of ranges; assures golden brown bottom crust every time. Has aluminite finish that resists stain. Holds shape and won't rust 59c



Wear-Ever Saucepan Set

Set of Three $1.98

Sizes 1½, 2 and 3 quarts. Have slanting rims and rounded corners for easy cleaning. Cup markings save time measuring ingredients. Stay-cool handles.

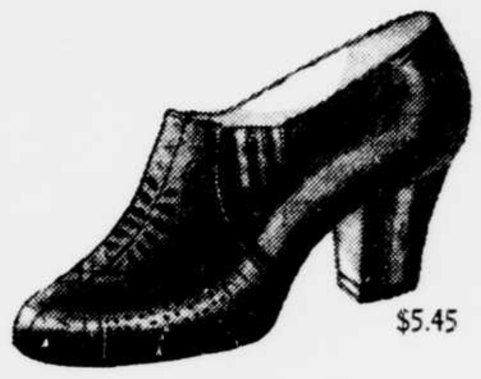


Wear-Ever Improved Three-Way Cooker

Complete $1.69

A double boiler, a casserole (or pudding pan) or a covered saucepan all in one. Of extra hard, thick sheet aluminum that conducts heat faster and saves fuel.

The Palais Royal,
Housewares . . . Fifth Floor



$5.45

JANUARY SALE! TREADEASY SHOES

700 Pairs Reg. $6.85, and 1600 Pairs Reg. $7.85

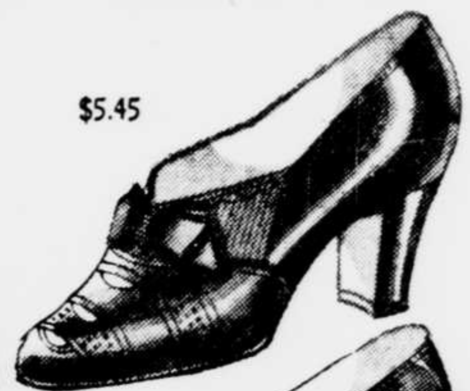
Materials...	Styles...	Colors...	Sizes...
● Gabardine ● Crushed Kid ● Smooth Calf ● Suede	● Pumps ● Ties ● Oxfords	● Black ● Brown ● A few in All White	● Sizes 4½ to 9; some to 10. ● Widths AAAA to B; some to C.

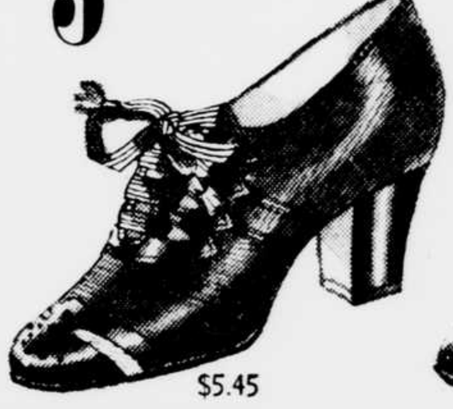
$5.45

Here it is . . . our great Annual January Sale of nationally famous Treadeasy Shoes . . . ALL MADE WITH THE PATENTED TREADEASY ARCH FEATURES for perfect support and comfort. The styles are smart . . . many brand-new models that have just been unpacked! Types for both winter and early spring are included. Various heel heights.

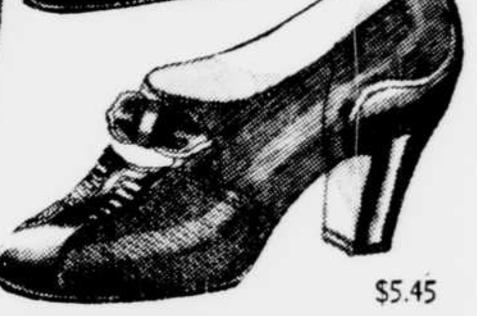
The Palais Royal,
Footwear . . . Second Floor

$5.45

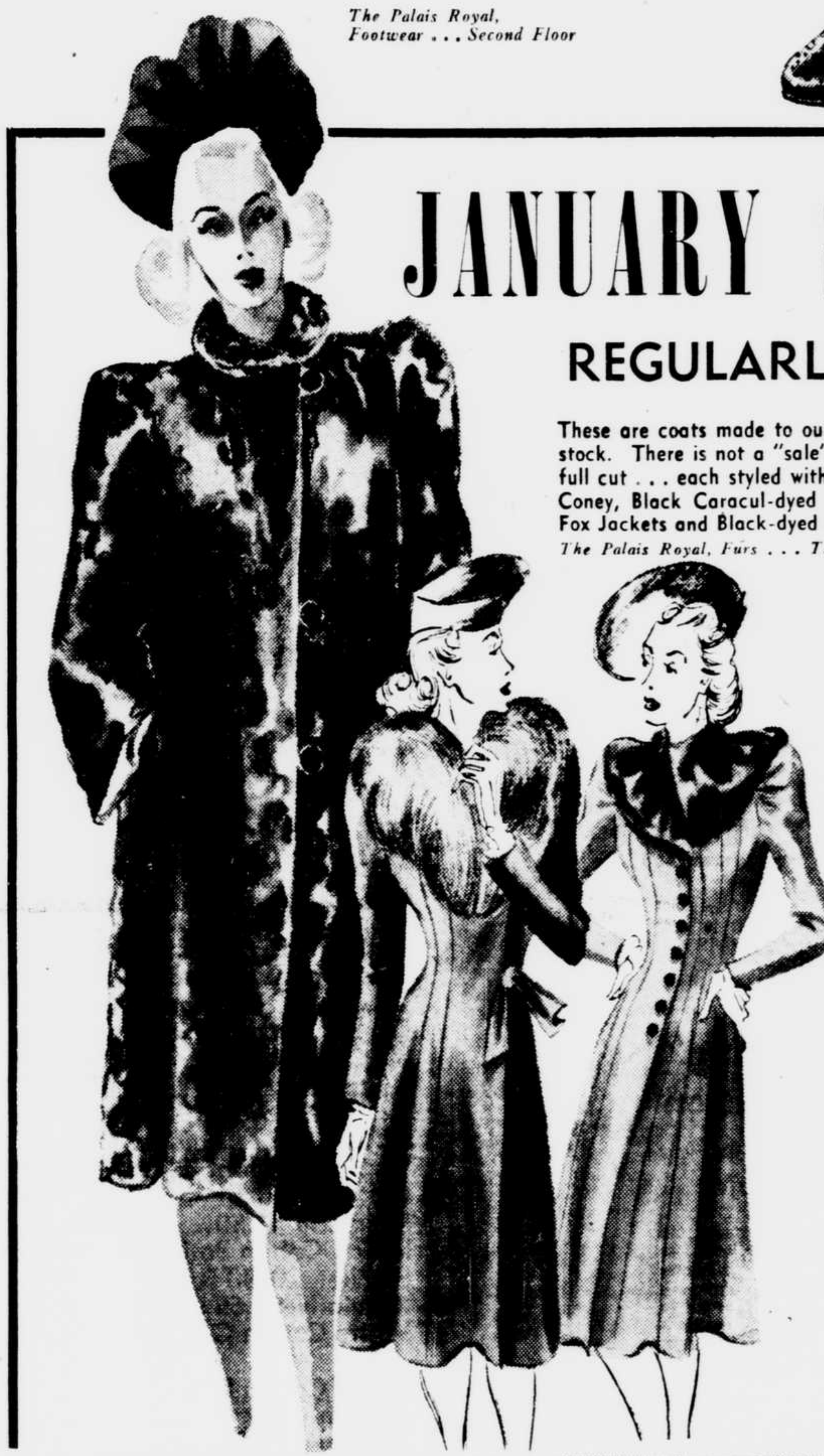




$5.45



$5.45



JANUARY SALE OF FURS

REGULARLY $98 TO $119

These are coats made to our own specifications . . . made for our regular stock. There is not a "sale" coat or "job lot" coat included. Each one is full cut . . . each styled with a lavish use of furs. Included are: Seal Dyed Coney, Black Caracul-dyed Kid, Beaver-dyed Mouton Lamb, Blended Red Fox Jackets and Black-dyed Pony. Sizes 12 to 44 are included.

$88

The Palais Royal, Furs . . . Third Floor

JANUARY SALE

Fur-Trimmed Coats

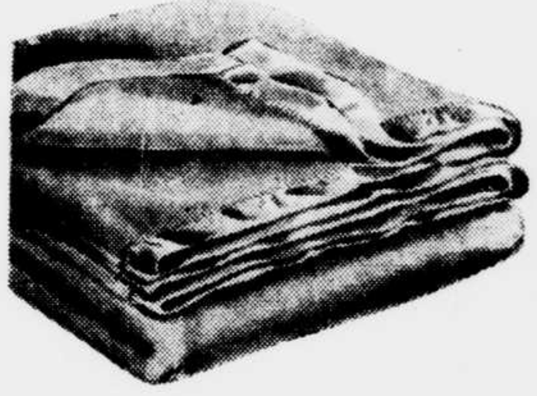
Special Purchase PLUS Many Coats Reduced From Our Regular Stocks

Sizes for Misses, Women and Little Women **$34**

Every outstanding silhouette and every top-ranking fur trim is included in this sale! There are reefers, fitted coats, graceful wrap-arounds and box coats lavish with luxury furs. Silver Fox, Blue-dyed Fox, Jap Mink, Sable-dyed Squirrel, Cross Persian Lamb, Natural Tipped Skunk and Sheared Beaver are used extravagantly. Black, brown and some colors in sizes 10 to 20, 36 to 44 and 33½ to 47½.

The Palais Royal, Coats . . . Third Floor

SAVE! ANNUAL JANUARY WHITE SALE



An All-Wool Blanket, Special

January Sale Price $4.98

An all-wool blanket at $4.98 is unusual even in such a big event as a January White Sale. Soft textured and light in weight, this blanket will make a wonderful "extra" blanket for extra cold nights. All wanted colors; sizes 72x84.

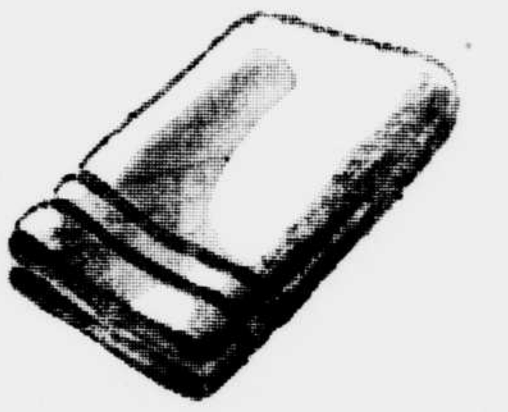
Baby Chenile Bedspreads

The chenille rows are smaller, so that this is a spread that can be used in a dainty French room or an impressive modern one. Double or twin sizes. Regularly $5.98. January White Sale Price $4.69

Handmade Lace Tablecloth

Because the threads are sturdier, this cloth can carry its more open, lacey design, and give you beauty without being any the less practical. Even the edges are hand-scalloped. Approximate size, 72x90 inches. January White Sale Price $3.98

The Palais Royal,
Domestics, Linens . . . Second Floor



Famed MARTEX Big Bath Towels

$5 Dozen **44c** Size 22x44

24x48 inches 65c 17x28 inches 29c

Face Cloths 10c

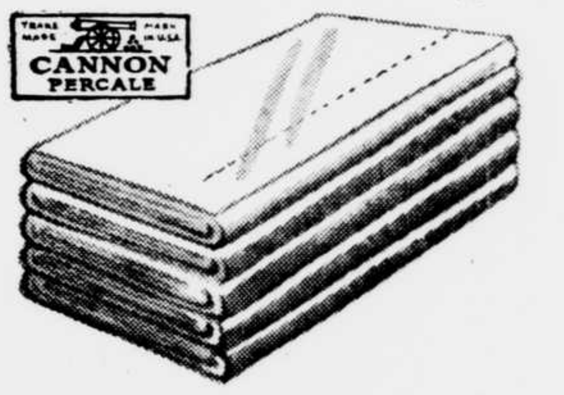
This is the towel you will want for day-in and day-out use. Two-ply construction that is absorbent and can take lots of laundering. Colored borders on white. January White Sale Priced.

Famed Cannon Bath Towels, 49c

Effective sculptured design in solid colors . . . pretty enough to impress your most important guests. Size 22x44; January White Sale Priced.

Matching Guest Size 16x27 26c Matching Face Cloths 12½c

The Palais Royal, Domestics . . . Second Floor



CANNON Percale Sheets, Cases

81x99 or 72x108 **$1.39**

81x108 inches	$1.49	Cases, 42x38½	35c
90x108 inches	$1.59	Cases, 45x38½	39c

Mohawk Sheets

81x99 or 72x108 **$1.09**

81x108 inches	$1.19	Cases, 42x36	27c
90x108 inches	$1.29	Cases, 45x36	30c
72x99 inches	99c	63x108 inches	99c

The Palais Royal, Linens . . . Second Floor

Dentist Attacks Validity Of Act Curbing Advertising

Dr. Samuel B. Johnston, a dentist of 443 Seventh street N.W., attacking the constitutionality of the act of July 2, 1940, which limits advertising for dentists, told District Court yesterday that previously his annual gross averaged more than $30,000 but that since the law went into effect his gross has dropped 50 per cent.

Dr. Johnston brought suit against the Board of Dental Examiners and asked the court to declare that portion of the act curbing advertising, and the regulations issued under it, to be illegal. He wants the court to declare he may legally advertise prices in local newspapers, giving his name, address, telephone number and office hours; that he may advertise free examination of a patient and maintain four painted signs on the outside of his office.

The dentist is represented by Attorneys Alvin L. Newmyer and David G. Bress. Dr. Johnston advised the court that he has spent upwards of $100,000 for newspaper advertising in his 29 years in the practice of dentistry here. He graduated from the University of Maryland College of Dentistry.

4 Radio Addresses Mark Open House at Y. M. C. A.

Four speakers today delivered radio addresses over WMAL in connection with the annual New Year Day "open house" celebration of the Central Young Men's Christian Association. The occasion was to be featured this afternoon and evening with programs of music, athletic events and other forms of entertainment in the building at 1736 G street N.W.

Those taking part in the broadcast were Leonard W. DeGast, general secretary of the Y. M. C. A.; Egar Morris, chairman of the membership promotion committee and civic leader; "Bill" Werber, third baseman of the Cincinnati Reds, and Lt. Col. Thomas J. Failey. Mr. DeGast was on the radio program in place of Alfred H. Lawson, president of the Y. M. C. A., who was unable to appear, while Mr. Morris took the place of Charles H. Hillegeist, who headed the last "Y" membership campaign, who was reported to be ill.

WOODWARD & LOTHROP

You are invited to attend an

Informal Showing of Resort Fashions

by Mannequins

Thursday, January 2nd, 10:30 to 5:30 o'clock

The Walnut Room, Third Floor

WOODWARD & LOTHROP
10TH 11TH F AND G STREETS PHONE DISTRICT 5300

DOROTHY GRAY SPECIAL DRY-SKIN MIXTURE

You Save More Than ½ on Each Jar

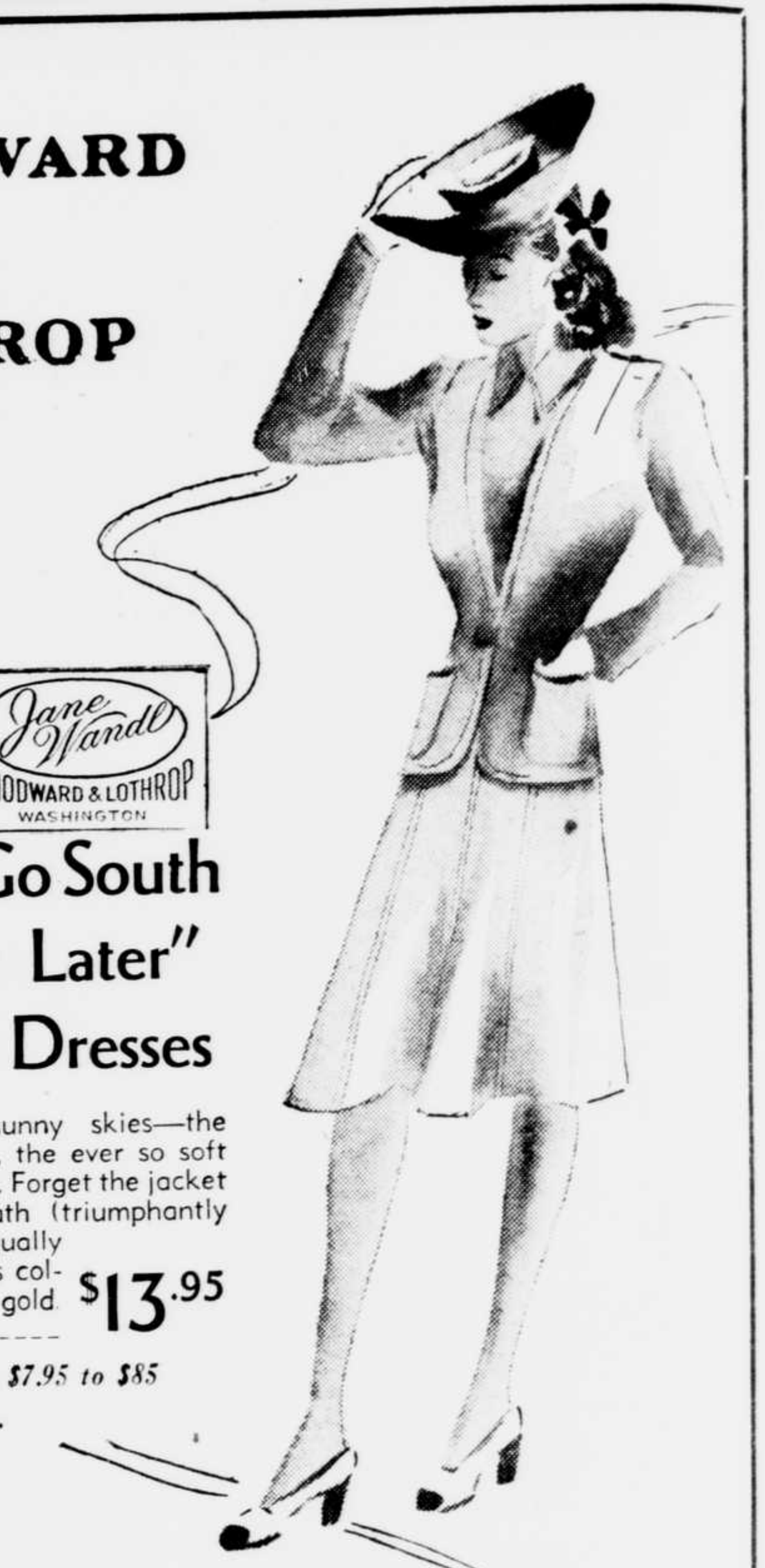
$1

Tomorrow, January 2nd, through Saturday, January 18th

Richly lubricating night cream. Famous for smoothing skin that is flaky-dry from exposure to heat, cold, wind, dust. Special Dry-Skin Mixture coaxes skin to feel pliant, look beautifully soft. Do buy your supply now while it is less than half price.

TOILETRIES, AISLE 13, FIRST FLOOR.

SPECIAL DRY-SKIN MIXTURE
Dorothy Gray
NET WEIGHT 2 OZ.



WOODWARD & LOTHROP

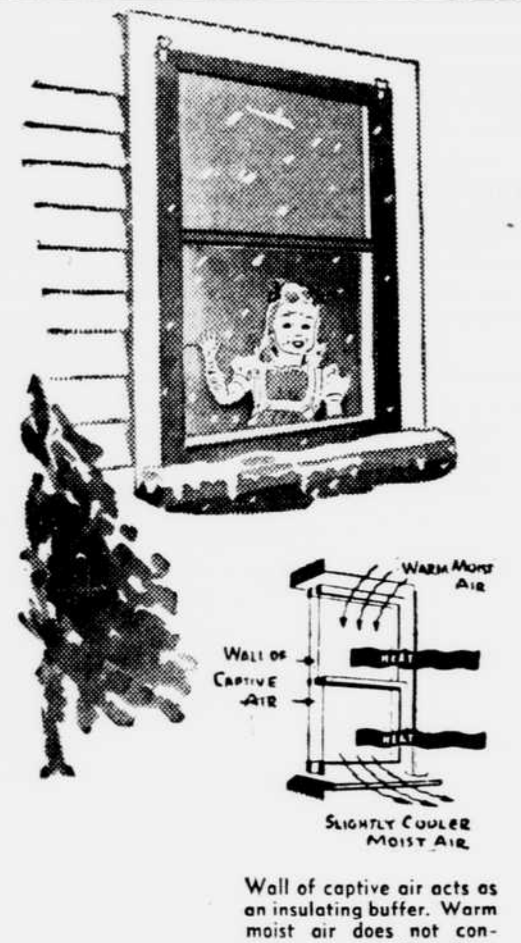
Jane Wandl
WOODWARD & LOTHROP
WASHINGTON

Perfect "Go South ... Wear Later" Jacketed Dresses

At home under sunny skies—the smooth rayon crepe, the ever so soft brushed wool jackets. Forget the jacket and the dress beneath (triumphantly tailored) stars equally well alone. In joyous colors—rose, blue, gold. Sizes 12 to 20 ________ $13.95

Other Dresses, $7.95 to $85

SPORTSWEAR, THIRD FLOOR.



Wall of captive air acts as an insulating buffer. Warm moist air does not condense . . . very little heat loss takes place.

WOODWARD & LOTHROP
10TH 11TH F AND G STREETS PHONE DISTRICT 5300

Important: To Home Owners Both Present and Prospective:

"Window-conditioning" Double Glass Insulation

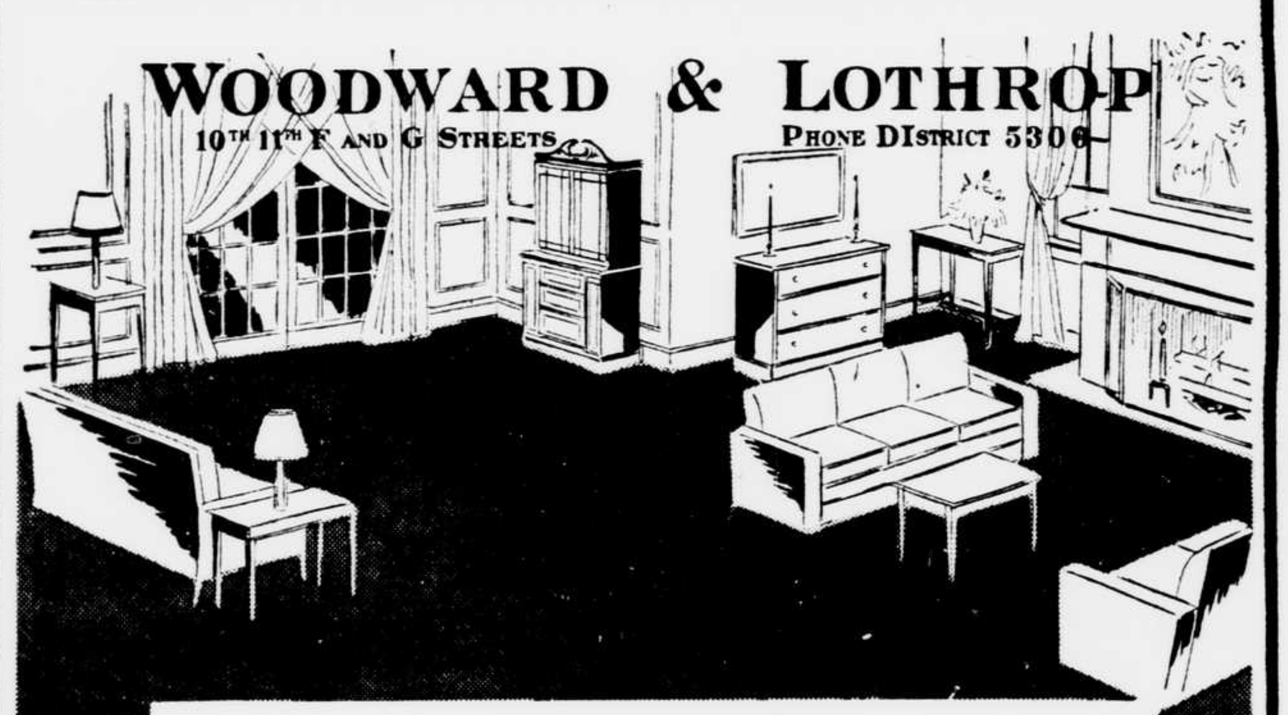
is one of the most important steps you can take to complete home comfort

With regular single-pane windows, your rooms are exposed to drafts and chill . . . definite heat loss with consequent higher fuel bills. With "Window-conditioning"—sealed double-glass insulation—drafts are a thing of the past . . . heat loss is cut to a minimum . . . fuel bills decrease with resultant savings. Gain double protection at your doors, too, with "Winter Doors."

Telephone DIstrict 5300 for further information about this investment for your home, that makes it a pleasurable Winter haven.

MANUFACTURING DIVISION OFFICE, SEVENTH FLOOR.

WOODWARD & LOTHROP
10TH 11TH F AND G STREETS PHONE DISTRICT 5306



Duratwist Wool Broadloom

covers your floors with rugged, long-wearing adaptable beauty . . . the floorcovering that leads the trend in smart decorative color schemes

Duratwist enhances every effect in your decorating—to balance your color scheme without dominating it. Wall-to-wall or in room-size rugs, it makes carpeting which scarcely shows footprints or furniture impressions . . . wears and wears yet retains its beauty. Made of a heavy twisted wool yarn in a handsome pebbly "grain." Have us furnish estimates for your home . . . whether wall-to-wall or room-size covering.

9 and 12 foot widths— square yard $6.75 *27-inch Carpet, Linear Yard, $4.95*

RUGS, SIXTH FLOOR.

January Savings

WOODWARD & LOTHROP

Baby's Furnishings

"collect" everything for Baby's room at these savings—

Maple or Waxed Birch-Finished Hardwood Two-Way High Chair. **Regularly $8.95**________Now **$7.25**
Maple or Waxed Birch-Finished Hardwood Play Pen. **Regularly $7.95** ____________________Now **$4.95**
Maple or Waxed Birch-finished Hardwood Training Table Set. **Regularly $9.95**__________Now **$7.95**
Detecto Beam Scale enameled in ivory color, pink or blue. **Regularly $4.95**______________Now **$4.25**
Water Resistant Play Pen Pad with Removable Cotton Print Cover. Blue, red, green, maize. **Regularly $2.50** ___________________________Now **$1.95**
Water Resistant High Chair Pad with Removable Cotton Print Cover. Pink, blue, red, maize, green. **Regularly $1.50** ______________________Now **95c**
W & L Cotton Bath Sets. Pink or blue. 40x40 Bath Blanket, 20x30 Bath Towel, Two 10x10 Wash Cloths. **Regularly $1.65** __________________Now **$1.25**
White Cotton Crib Sheets, 45x72. **Regularly 75c** Now **49c**
White Cotton Pillow Case for 12x16 Pillow. **Regularly 25c** ______________________Now **15c**
Cotton Wrapping Blankets in pink, blue or white. **Regularly 50c each** ________________Now **3 for $1**

INFANTS' FURNISHINGS, FOURTH FLOOR.

January Savings

Lily of France Sample Foundations

—in this annual event $4.95 and $5.95

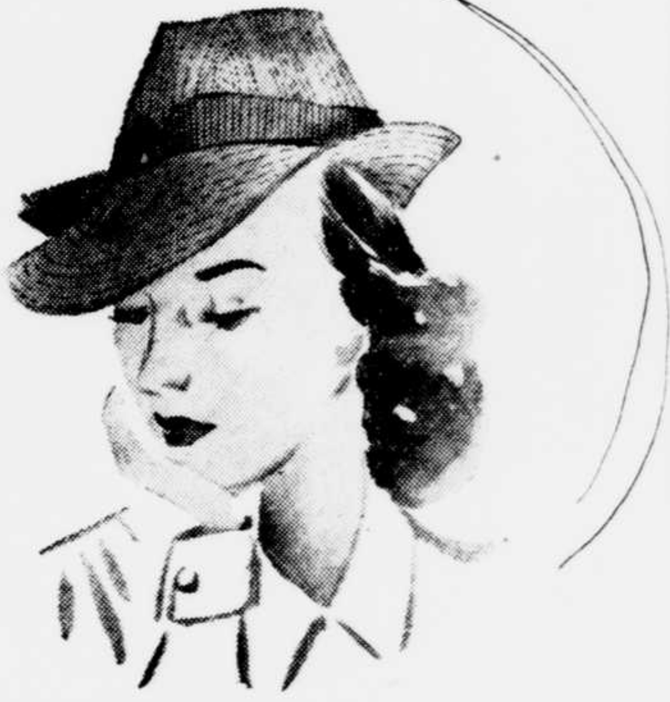
An opportunity eagerly awaited—this chance for you to own the superlative Lily of France foundations at savings. Included are Duosettes, stepin and a few side-hook and front-clasp girdles. Of rayon, cotton and silk with fine elastic. Fortunate, indeed, are you who find your model here, at these worthwhile savings. Sizes are limited, as they are samples.

Reductions Also, on Our Own Finer Foundations

$6.85, $8.85, $10.85

Included are Lily of France, Woodthrop, Bien Jolie, Le Gant. One-piece foundations, stepins, side-hook, back-lace and some imported stepin girdles. Of silk satin and broche, cotton and rayon batiste and elastic, fine cotton lace. Girdles sizes 26 to 32. Foundations sizes 34 to 42.

CORSETS, THIRD FLOOR.

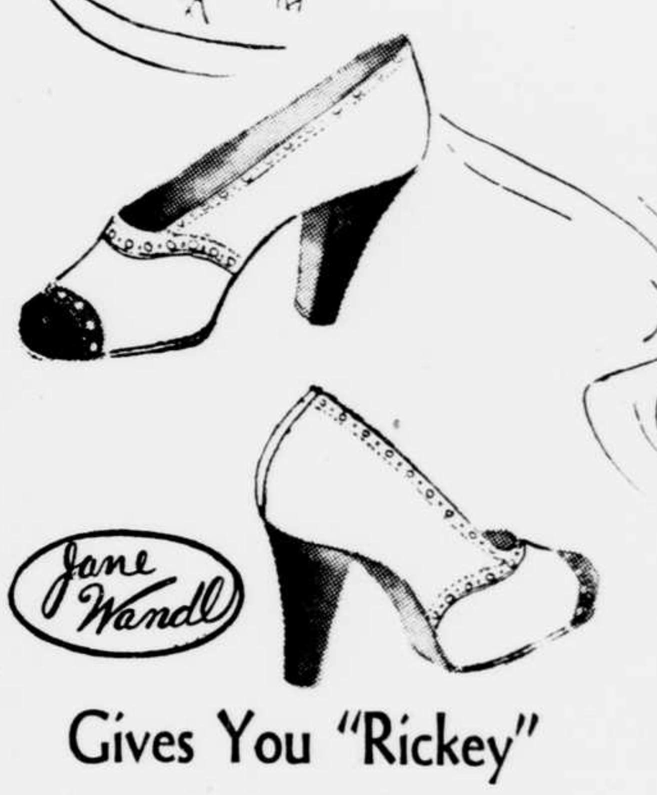


An English Felt Casual Hat Waiting for You Now

—despite the fact that they are, as you know, increasingly hard to obtai

A "little wonder" for traveling. And so very hard to resist—the faultless British tailoring, the deft stitching, the easy dip of the brim. In plain felt or tweed and in these good colors—black, brown, blue, green, beige, gray, rust . . . Headsizes, 21½ to 22½__________ $6.50

MILLINERY, THIRD FLOOR.



Jane Wandl

Gives You "Rickey" Important Spectator to Wear Under the Sun

A twin to the Jane Wandl spectator pump you wear now. The same walled toe you find so flattering, the same beautifully shaped slender heel, the same wear-constantly qualities. This time in gleaming white buck with accents of glowing tan calf. Take it South now . . . later it serves as a favorite Summer shoe__ $6.50

WOMEN'S SHOES, SECOND FLOOR.

WOODWARD & LOTHROP
10TH 11TH F AND G STREETS PHONE DISTRICT 5300

January Savings

Bedwear and Fine Linens

. . . time to fill your linen closet to capacity with the nice things you want . . . all yours at excellent savings

Wamsutta Supercale Sheets and Pillowcases

Long-wearing luxury is yours at these once-a-year savings . . . the famous Wamsutta "Finest of Cottons" . . . noted for their beautiful fineness and smoothness. Torn sizes before hemming:

Sheets	Plain	Hem-stitched	Cases	Plain	Hem-stitched
90x108	$3.90	$4.20	42x38½	75c	90c
81x108	$3.55	$3.85	45x38½	80c	95c
72x108	$3.15	$3.45			
63x108	$2.85	$3.15			

Candlewick-tufted Cotton Chenille Spreads

Charm for your bedroom . . . these bedspreads that faithfully reproduce an authentic Colonial design with original grace and beauty. Candlewick tufting and needlepunch embroidery combine on a soft background. All-white . . . at an exceptionally low price for this type of bedspread. Single and double sizes ___ $5

Beautiful Handmade Chinese Filet Lace Tablecloths

Every knot, every twist, every weave in these lovely hard-twist cotton filet lace tablecloths has been made entirely by the deft fingers of expert needleworkers. They have that highly prized "individual" look about them . . . richly enhanced by their beautiful lace pattern on the creamy ecru background.

72x90 ________ $9.75 72x108 ______ $11.75

Hand-embroidered Scarfs, Buffet and Vanity Sets —embroidered in the Azores on a fine quality oyster-white linen. The savings are exceptional—thanks to this importer's closeout.

18x36 Scarf, $1.75 16x45 Scarf, $2 16x54 Scarf, $2.35

Three-piece Buffet Set, one 12x18 runner and two 10x14 doilies ________ $1.85

Three-piece Vanity Set, one 6x12 mat and two 10x14 doilies ________ $1.85

Famous Turknit Wash Cloths for your bath—of soft, durable cotton in white with assorted colored edges. Cellophane wrapped. Regularly higher priced. Package of one dozen ________ 90c

Gleaming Belgian Linen Tablecloths and Napkins in the time-honored silver-bleach (oyster-white) color . . . noted for its great durability because the fiber has not been weakened by strong bleaching compounds. Just what you need for everyday use at home. Several lovely woven damask patterns.
60x80 Cloths, $4.75 22x22 Napkins, dozen, $5.95

17-piece Hand-embroidered Linen Luncheon Sets in exquisite patterns . . . on a rich, creamy ecru background. 17x45 runner, eight 12x18 doilies and eight 18x18 napkins. These fine sets are not to be confused with regular sets at this price, as their details of workmanship and superior quality make them unusual at this low price ______ $9.95

Smart Printed Cotton Sailcloth Luncheon Cloths in beautiful multi-colored printed patterns . . . in a wide offering. Popular at their regular higher price—now offered at a price that represents excellent savings.
54x54 Cloth _____ $1.59 54x72 Cloth _____ $2.50
Matching Band Border Napkins, 15x15 _______ 6 for 90c

LINENS AND BEDWEAR, FIFTH FLOOR.

Kenwood Pure Wool Blankets—soft, springy fine wools that give you great warmth without excessive weight. Chevron weave pattern in six lovely colors frosted with white. Treated for moth resistance. Size 72x84 inches. Each ____ $11.95

Woodward & Lothrop "Wakefield" Muslin Sheets and Pillow Cases . . . high count round thread construction. Proven by actual test to excel in whiteness and long wear. Plain hems, torn sizes before hemming:

90x108, $1.55 81x99, $1.35 63x108, $1.25
72x108, $1.35
81x108, $1.45 72x99, $1.25 63x99, $1.15
Pillow Cases, 45x38½, each, 30c

Woodward & Lothrop "Wakefield" Percale Sheets, Pillow Cases

Soft, smooth, exceptionally closely woven fine cotton percale, light in weight making it easy to handle and inexpensive to launder. Torn sizes before hemming:

	Plain Hem	Hemstitched		Plain Hem
90x108	$1.65	$1.95	81x99	$1.45
81x108	$1.55	$1.85	72x99	$1.35
72x108	$1.45	$1.75	63x108	$1.35

Pillow Cases, 45x38½; 42x38½, 35c plain hem, 55c hemstitched.

Bates' Woven Bedspreads . . . "Laurel Leaves," design in rose, gold-color, green, peach, brown and wine with embroidered edge hem. 75x105 and 86x105 sizes. Each, $2.65

Quilted Cotton Mattress Protectors . . . filled with soft absorbent cotton. Double box-stitch construction. Sizes:
36x76, $1.15 54x76, $1.45 60x76, $1.55
39x76, $1.25 42x76, $1.35

Luxurious "Feather-light Rayon Satin Comforts

Misty, feather-light "blankets of warmth"—richly covered rayon satin filled with pure wool. Choice of eleven heavenly shades. Cut size 72x84 inches. Have been selling in regular stock at a very much higher price. You can treat yourself to one now for very little—each ________ $9.95

North Star Toasty-warm Pure Wool Blankets

A special price concession by the manufacturer enables us to offer you these blankets at such remarkable savings. Of a sturdy weave, smoothly constructed, full dense nap. 72x84 inches. Dust rose, ashes of roses, blue, French blue, green, peach, rust. Wide binding of rayon satin ________ $9.95

$16,690,000 in Aid Sent War Victims by American Red Cross

Britain Leads 9 Nations Receiving Benefits With Nearly $9,000,000

War victims in nine nations received relief through the American Red Cross during 1940 totaling $16,690,000 in cash and value of supplies, a report released today reveals.

Great Britain led with $8,972,000 and was followed by Finland, $1,879,000; France, $1,838,000; Greece, $1,069,000; Poland, $996,000; China, $923,000; Canada (hospital in Great Britain), $70,000; Norway, $45,000; Belgium (for Belgian refugees), $57,000, and Netherlands, $25,000.

"The greater part of the relief supplies already has been distributed, although shipments now are en route to Great Britain and China," the report declares. "A ship is about to be loaded for Greece, and further shipments for Finland will go forward at an early date."

A total of 1,944,387 garments produced by Red Cross chapters and 16,861,505 surgical dressings also were shipped in 1939.

The $16,690,000 nine-nation relief total included $4,803,000 in expenditures and commitments by the United States Government, the report explains.

Additional expenditures listed include $11,272 to Swiss Red Cross for refugee feeding in Switzerland, $300,000 for blankets, not yet allocated; $53,000 in assistance to the International Committee of the Red Cross and the League of Red Cross Societies in Geneva, $100,000 for child refugee relief, $42,000 for the inquiry and information service and $52,000 for repatriation and assistance of American living abroad.

Jewish Hospital Board Reports on Year's Work

Washington tuberculosis patients of the National Jewish Hospital in Denver have received 764 free days of care during the last year, according to a Board of Trustees report made there yesterday. Col. Julius Peyser and Harry King are local trustees of the institution, which is in its 41st year as a national non-sectarian hospital.

CLASSIFIED AD RATES

Local Advertisers

Three Lines (Minimum)

1 time	23c per line
3 times	20c " "
7 times or longer, consecutively	19c " "

Claims for errors must be made in time for correction before the second insertion.

Situations Wanted Reduced Rates

3 lines, 1 time, 20c line	$ .60
3 lines, 2 times, 18c line	1.08
3 lines, 3 times, 15c line	1.35

DEATH NOTICES—$1.25 per insertion of 10 lines or less; 15c per line for additional lines.

Business cards under Special Notices and all advertisements under Personal 3c per line additional.

Business advertisements under Situations Wanted will be charged the regular classified rate.

The Star is the great "Want Ad" medium of Washington, and the rates charged are far lower than those of newspapers in other large cities. Nothing is so cheap considering the results obtained.

SPECIAL NOTICES.

I WILL NOT BE RESPONSIBLE FOR ANY debts other than those contracted by myself. HERMAN L. TRIER, 1124 10th st. n.w., Apt 103. 3*

THE ANNUAL MEETING OF THE SHAREHOLDERS OF THE HOME BUILDING ASSOCIATION for the election of officers and directors and for such other business as may properly come before the meeting will be held at the office of the association, 2006 Pennsylvania Avenue Northwest, on Tuesday, January 14th, 1941, at 7:30 o'clock p.m.
JAMES M. WOODWARD, Secretary.

I WILL NOT BE RESPONSIBLE FOR ANY debts other than those contracted by myself. ROBERT V. HALEY, 2007 M st. n.w. 1*

CHAIRS FOR RENT SUITABLE FOR BRIDGE PARTIES, banquets, weddings and meetings, 10c up per day each. New chairs. Also invalid rolling chairs for rent or sale. UNITED STATES STORAGE CO., 418 10th St. n.w. MEtropolitan 1844.

THE ANNUAL MEETING OF THE STOCKholders of the Chas. Schneider Baking Co. for the election of directors and other business will be held at the office of the company, 413 Eye st. n.w., on Wednesday, Jan. 15th, 1941, at 7 p.m. Transfer books will be closed 10 days prior to the meeting.
J. A. EISENBEISS, Secretary.

OFFICE OF THE FIREMEN'S INSURANCE Company of Washington and Georgetown, 303 7th st., n.w., Washington, D. C. The stockholders of the Firemen's Insurance Company of Washington and Georgetown will meet at the office on Monday, January 6, 1941, for the purpose of electing thirteen directors for the ensuing year. Polls open from 11 a.m. to 12 noon.
ALBERT W. HOWARD, Secretary.

A DEAL FUNERAL AT $75
Provides same service as one costing $500. Don't waste "insurance money." Call DEAL with 25 years' experience. Lincoln 8200.

LOST.

BOSTON TERRIER, brindle and white, lost bet. Miller's Cabin, Rock Creek and Kensington. Takoma tag. Reward. SH. 2963-W.

BRACELET, silver link, with disc marked "C. E. Y. to N. M. Y., 1915-1940." Call North 1487.

BRACELET, silver, green stones; between Wesley Heights and Idaho ave.; reward. Woodley 9058.

BRACELET, antique, silver, set with dark blue stones. Lost Great Falls, Md., or Normandy Farm Inn, Sunday afternoon. Call WI. 2577. Reward.

BOWKNOT, yellow gold, designed for pin, approx. 1¼ inches long. Reward. Box 498-D. Star. •

CARDCASE, full of registration and automobile cards; return or mail to A. Mullikin, Army and Navy Club, 17th and Eye sts. Reward. •

COAT, black caracul, full length, small johnny collar, lost in vicinity of Union Station. Reward. Nichols Co., Woodward Bldg. ME. 0316.

COCKER SPANIEL, blond, male, 6 mos. old, answers to name "Taffy"; lost Monday afternoon; reward. CH. 8785.

DOG, large, black, harness and Prince Georges County tag; vic. McLean, Va. Elmwood 562.

FOX TERRIER, black and white, male, Dec. 30th, vic. 19th and Park rd. n.w. Struck by car and picked up by driver. Children's pet. Reward. 3202 19th st. n.w. HO. 0119.

HANDBAG, black, Sunday; reward. ME. 3743.

MEMORANDUM BOOK, navy blue leather, 3x6, "Washington" engraved in gold, published by Frank Smythson of London; lost Dec. 23; $5 rew. if ret. to 2101 Conn. ave.

RED COCKER SPANIEL, long shaggy tail, white breast; male; named "Bounce." Reward. 2810 McKinley st. n.w. WO. 8218.

RING, lady's, 2-carat diamond solitaire, platinum mounting. Substantial reward. Call Wisconsin 3970.

SCOTTIE, black, female, Scotch plaid collar; vic. 506 6th st. s.w., Monday, around 4 p.m.; REWARD. Call NA. 2725, Branch 345, until 4; ME. 3034 after 5.

SETTER, large, white, large liver spots, name, "Spot." Call Emerson 4912, reward.

TOY FOX TERRIER, white, with black spots, vic. 14th and Kenyon sts. n.w. Answers to "Mickey." Reward. DU. 7045 after 5 p.m.

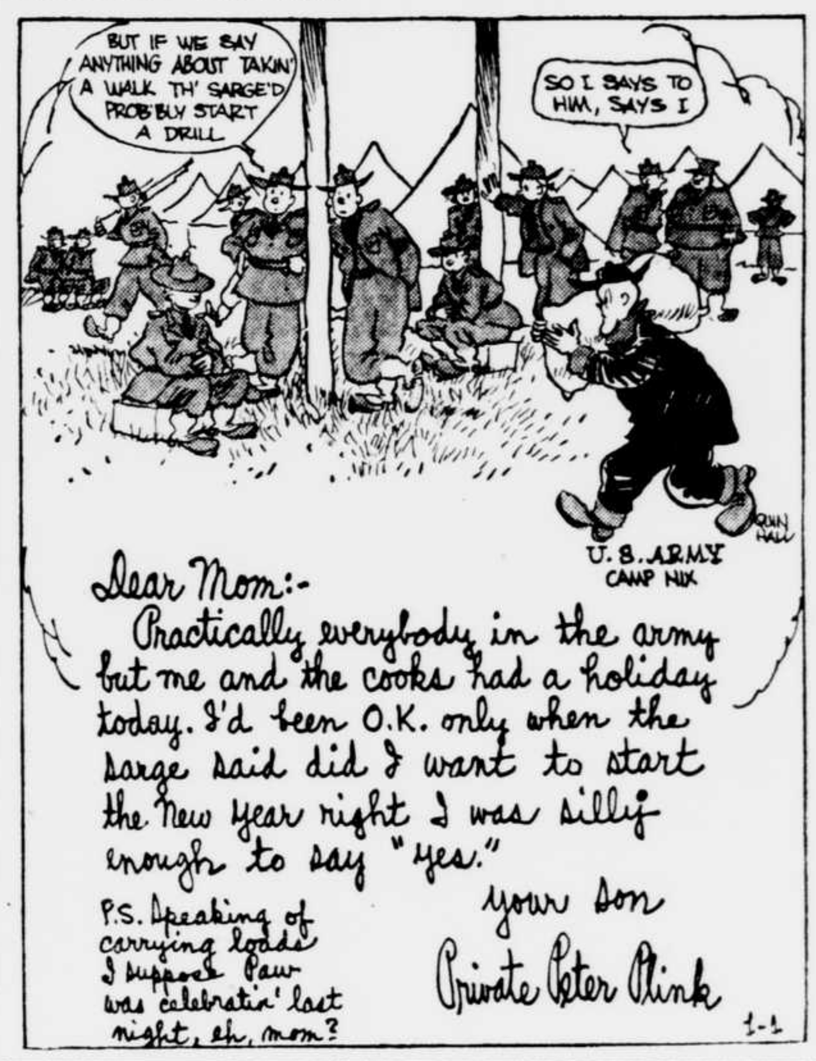
WATCH, Bulova, chain and knife, at 14th and P sts. n.w., Sun. night. Reward. Return to 1535 17th st. n.w., Apt. 3.

WATCH, belt, lady's, red gold, open-face Elgin, S. T. J. on back; reward $10.00. Falls Church 1120. •

WATCH, lady's diamond and platinum. Black cord strap. Between Dec. 21st and 26th. Liberal reward. Wisconsin 4451.

WRIST WATCH, lady's, Elgin, white gold; lost on Georgia ave.; sentimental value; reward. Adams 2892 after 6 p.m.

STRICTLY PRIVATE


BUT IF WE SAY ANYTHING ABOUT TAKIN' A WALK TH' SARGE'D PROB'BLY START A DRILL
SO I SAYS TO HIM, SAYS I
U. S. ARMY CAMP NIX
Dear Mom:-
Practically everybody in the army but me and the cooks had a holiday today. I'd been O.K. only when the sarge said did I want to start the New Year right I was silly enough to say "yes."
Your Son
Private Peter Plink
P.S. Speaking of carrying loads I suppose Paw was celebratin' last night, eh, mom?
1-1

FOUND.

NEWFOUNDLAND DOG, black, vicinity 20th and N sts. n.w. Call Hobart 9150.

SCOTTIES (2), black. 2700 Military rd. n.w. EM. 2062.

HELP MEN.

BODY AND FENDER MAN, must be experienced and able to furnish good references; good salary to right man. Box 269-B. Star.

BOYS, 18-20, apprentices in dental laboratories; 5-day week. $12 to start; excellent opportunity. Box 354-B. Star.

BRICKLAYERS, 6, colored. Bashford lane and Powhatan st., Alexandria, Va.

BUTLER-HOUSEMAN, experienced, local references. $65 month, sleep out. Box 493-B. Star.

CARPENTERS wanted, first-class only, in Silver Spring, Md. Shepherd 4778-J.

CEMENT FINISHER; steady work; must have tools. Federal Contracting Co., Inc., 915 New York ave. n.w. NA. 7416. •

COLLECTOR, 21 to 35 years old; need 2; 1 each for Alexandria and Anacostia; permanent; car necessary. See Mr. Murray, Room 422, Bond Building.

DAIRY FARM HAND, white, middle-aged preferred; $6 per week to start, room, board and laundry. Box 83, Alexandria, Va.

DRIVER-PACKER, moving and storage. At once; steady work; good pay. Rear entrance, 2nd floor, 1217 23rd st. n.w. •

DRUGGIST, registered; one month's work; references. Phone Middleburg 81.

ENGINEER, white, 5th-class; room and board provided. State salary, age, previous District employment. Box 460-D. Star. 2*

FINISHER for piano store; attractive proposition for experienced man. State full particulars for interview. Box 478-D. Star.

FOUNTAIN BOY, experienced preferred, but not necessary. Apply in person. Mt. Rainier Pharmacy, 3701 34th st. n.e.

GROCERY CLERK, experienced, for a modern D. G. S. store. Call RA. 6237 Thursday until 7 o'clock.

MAN, young, neat appearing, for cigar and newsstand in hotel. Apply Wardman Park Hotel Newstand.

MAN, young, white, with D. C. permit, to drive light delivery truck and work in grocery store; experienced preferred, but not necessary; steady job. Jefferson Market, 5407 Ga. ave. n.w.

MAN, young, for bookkeeping and secretarial work; must be good at figures. Apply 1108 F st. s.w., Rm. 4, 4 to 5 p.m.

MAN, young, between 20 and 23, as assistant to foreman in marking room; must be strong, ambitious, not afraid to work; opportunity to learn laundry business and advance. Apply Mr. Barry, Washington Laundry, 27th and K sts. n.w.

MAN, young, for insurance office, underwriting and typing. State age, experience. Box 444-B. Star.

MAN, young, for clerk in Jewish grocery store; must have driver's permit. Call at once, 3632 Ga. ave. n.w.

MAN, settled, young or middle-aged, or couple, for night office work in small downtown high-classed inn. Tasks include operating switchboard, typing menus, minor postings. Living quarters and board furnished. Give educational background, business experience and local references. Box 358-B. Star.

MANAGER for liquor store, dependable, capable taking complete charge. Reply, stating age and experience. Box 355-B. Star.

NIGHT MANAGER for established beauty shop; write for appointment, stating experience, qualifications and age. Box 441-B. Star.

OIL BURNER MECHANICS, those familiar with gun-type burners; good proposition if qualified. Call Mr. Bartelmes, WI. 5262.

PAPER HANGERS, $6 day, first class only. Apply early Thursday, 1000 Monroe st. n.w. •

PORTER, colored; 4 hrs. daily, all day Saturday, no Sundays; $25 mo. Apply 2815 14th st. n.w., Thursday, 9 a.m.

RADIO SERVICEMAN, must be good; hours, 9 to 6; good salary; permanent. Monarch Radio Shop, 733 12th st. n.w.

SALESMAN, wine and liquor, for reliable house; liberal drawing account against commission. Give full details in letter. Our men know of this ad. Box 494-B. Star.

SALESMEN—2 used-car salesmen to sell a fast-moving line of low-priced cars; salary and commission. One of Washington's largest Chrysler-Plymouth dealers, 637 N st. n.w.

SALESMEN (2), for new cars, to sell a fast-moving line of low-priced cars; salary and commission. One of Washington's largest Chrysler-Plymouth dealers, 637 N st. n.w.

SODA DISPENSER wanted, experienced on sandwiches; good opportunity. Babbitt's, 1106 F st. n.w.

SODA AND LUNCHEON MAN for fast fountain; good opportunity for sober man with references. 2036 G st. n.w.

STENOGRAPHER, preferably legal and office experience; permanent position and good salary for right man. Atlantic 7187.

TAILOR, exper. only, for men's and ladies' clothes; good pay, steady work. Beacon Hand Laundry, 1404 14th st. n.w.

TIRE REGROOVER; steady work, good salary. Apply Washington Tire Supply, 3301 K st. n.w. RE. 8150.

INTERESTED in interviewing a married man between ages 24 and 50 for established industrial insurance debit. Experience not necessary. Wonderful opportunity for advancement. Reasonable earnings to start. Call Thursday, AT. 4284, for appointment.

HELP MEN.
(Continued.)

REAL ESTATE SALESMEN for new homes and brokerage, Southeast section. Also new-house men, Silver Spring section. See Mr. Waple.
WAPLE & JAMES, INC.,
1224 14th St. N.W. District 3346.

ARROW CAB CO.
Has opening for men over 21 years of age, to drive; must be residents of D. C. or metropolitan area for 1 year; free instruction; can earn $25 to $35 wkly. Apply at 10 a.m. promptly for further details. 310 M st. n.e. Ask for Mr. Booth.

WHITE MEN,
21 years of age, with one-year residence in D. C. or nearby Md. or Va., with D. C. operator's permit to drive.
DIAMOND CABS.
FREE INSTRUCTIONS.
Apply Mr. A. L. Livsie, Rm. 111, 1735 14th st. n.w., between 3 and 5 p.m.

WATCH SALESMAN—Splendid opportunity for thoroughly experienced; prefer men under 35 years of age with recent Washington experience; give full particulars in application letter; inclose snapshot if possible; interview will be arranged. Box 357-B, Star.

AUTO SALESMEN, used cars. If you are a capable used-car man and feel that your present job does not pay you properly for the work you do, investigate the opportunity to earn with this company in proportion to your production. Do you want generous commissions — a salary — a drawing account? We are one of the most progressive low-priced car dealers selling over 1,000 new cars annually. State your desires. Reply in complete confidence with no fear of jeopardizing your present occupation. Box 475-D, Star.

SALESMEN.

CALENDAR SALESMAN, for Washington, D. C., and State of Maryland. A hustler with good personality and determination to make good. Attractive numbers, new line ready. Liberal commission. Car necessary. Reply with reference to Myers Manufacturing Co., Harrisburg, Pa.

HELP MEN & WOMEN.

ENTERTAINERS, white. If you are 18 or over and can entertain in any manner and are interested in a theatrical career, apply Atlas Theater, 1331 H n.e., Friday and Saturday nights, 7:30 p.m. Cash awards and opportunities.

STARCH WORK ASSORTER, experienced. References. Blue Banner Laundry, 5102 Conduit rd. n.w.

EMPLOYMENT SERVICES.

DOMESTIC.

RELIABLE Agency, DE. 5561, 1402 11th, has cooks, houseworkers, nurses, laundresses, chambermaids, day workers, part timers. 2*

BUSINESS.

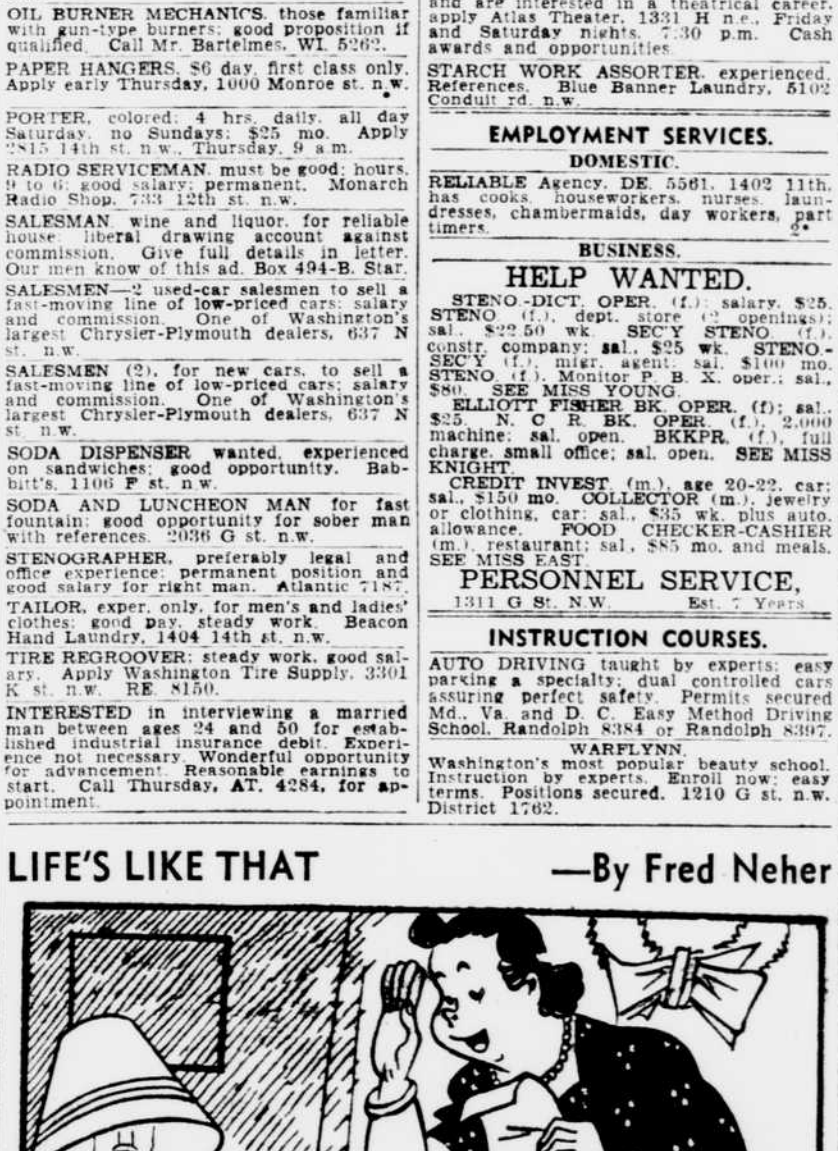
HELP WANTED.
STENO.-DICT. OPER. (f.); salary, $25. STENO (f.), dept. store (2 openings); sal., $22.50 wk. SEC'Y STENO (f.), constr. company; sal., $25 wk. STENO.-SEC'Y (f.), mlgr. agent; sal. $100 mo. STENO (f.), Monitor P. B. X. oper.; sal., $80. SEE MISS YOUNG.
ELLIOTT FISHER BK. OPER. (f); sal., $25. N. C. R. BK. OPER. (f.), 2,000 machine; sal. open. BKKPR. (f.), full charge, small office; sal. open. SEE MISS KNIGHT.
CREDIT INVEST. (m.), age 20-22, car; sal., $150 mo. COLLECTOR (m.), jewelry or clothing, car; sal., $35 wk. plus auto. allowance. FOOD CHECKER-CASHIER (m.), restaurant; sal., $85 mo. and meals. SEE MISS EAST.
PERSONNEL SERVICE,
1311 G St. N.W. Est. 7 Years.

INSTRUCTION COURSES.

AUTO DRIVING taught by experts; easy parking a specialty; dual controlled cars assuring perfect safety. Permits secured Md., Va. and D. C. Easy Method Driving School, Randolph 8384 or Randolph 8397.

WARFLYNN.
Washington's most popular beauty school. Instruction by experts. Enroll now; easy terms. Positions secured. 1210 G st. n.w. District 1762.

LIFE'S LIKE THAT —By Fred Neher


1-1
FRED NEHER
(Released by Consolidated News Features)

"I'VE MADE A RESOLUTION, DEAR . . . I'M NOT GOING TO SAY ANYTHING ABOUT PEOPLE UNLESS I CAN SAY SOMETHING INTERESTING ABOUT THEM!"

INSTRUCTION COURSES.
(Continued.)

NAKON BEAUTY SCHOOL,
3009 14th St. Hobart 0166.

MABELLE HONOUR,
Beauty Instruction
in the Best Methods.
FREE CATALOGUE. GRADUATES PLACED.
1340 N. Y. Ave. (Est. 23 Yrs.) ME. 7778.

CALCULATING EXAM.,
ACCOUNTANT AND ASST. AUDITOR EXAM.
Special classes in preparation for above examinations now forming at
WOOD COLLEGE,
710 14th St. N.W. ME. 5051. 5*

CALCULATING MACHINES
Exam. announced for Jan. 16. SPECIAL classes—Comptometer, Marchant, Friden, Burroughs, Monroe. All subjects. Register early. Limited number accommodated. Day-night. BOYD CIVIL SERVICE SCHOOL (est. 23 yrs.), 1333 F. NA. 2338.

WANTED—Secretaries for current openings, salaries $20-$35 week. BEGINNERS' and SPECIAL Review Classes for EARLY employment. Day and Night Classes. SAVE time and MONEY, study the essentials, earn better salaries. Attend BOYD'S. We place 10 times as many people as any other school in D. C. Start at once.
BOYD SCHOOL,
1333 F St. NA. 2338.

AERO DRAFTING
And all other branches to meet training required for U. S. defense positions. Hundreds of graduates in U. S. Civil Service and private positions. Course completed in 6 to 12 months. Day or evening. Also engineering and commercial art courses. Columbia School of Drafting, est. 31 years, 1319 F st. n.w. Phone or write for catalogue. Register or start now.

CIVIL SERVICE EXAMS.
CALCULATING MACHINES.
EXAM. SCHEDULED. SALARY, $1,440.
$3 Stenog.-Typing Exam. $3
$5 Asst. Auditing Exam. $5
$5—CALCULATING MACHINE EXAM.—$5
$5 Card Punch, Special, $5
SPECIAL EVERY DAY, EVERY NIGHT.
$5—ALL MAKES OF MACHINES—$5
ALL INSTRUCTION PAPERS FREE.
Begin at once. The Civil Service Preparatory School, 529 12th n.w. ME. 6337. •

HELP WOMEN.

ASSISTANT interior decorators; splendid openings for (2) young ladies with training in interior decoration to learn furniture sales and counsel; permanent positions. Apply, stating age, training, to Box 363-D. Star.

CASHIER-TYPIST for restaurant, under 30 yrs. Bookkeeping exper. helpful. Local refs. Apply 3-5 p.m., Tally-Ho Restaurant, 810 17th st. n.w. No phone calls.

CURB SERVICE GIRLS wanted. Apply to Mrs. Pullman, Dixie Pig Barbecue, Marlboro pike and Benning rd., Hillside, Md.

DANCING TEACHERS wanted, also girls for teacher's training course. 1116 F st. n.w. •

GIRL for soda fountain, experienced only. Apply Alban Towers Pharmacy, 3700 Mass. ave. n.w.

GIRL to work in large cafeteria, experience unnecessary provided she has had sales exp. that will enable her to work quickly and handle the public well. Apply Rm. 404, Star Bldg., 9 a.m. to 4 p.m.

GIRLS wanted at Harry's Blue Bird Barbeque, near Washington Airport. Apply after 7:30 p.m. 2*

HOUSEKEEPER, white, employed couple, one child; no Sundays or holidays; live in; give references. Box 481-D. Star.

HOUSEKEEPER, white, 2 adults, one 15-mo.-old boy. Live in. Box 394-D. Star.

KITCHEN SUPERVISOR for high-type tea-room. No commercial experience needed, but must know food and have executive ability. A good job for a good person. Age and previous experience must be given in letter. Box 445-B. Star.

LADIES, young, 2, wait on tables for 2 hours daily. Colonial Pharmacy, 1113 15th st. n.w.

LADY having arthritis requires some one to write letters, preferably evenings. Box 493-D. Star. •

P. B. X. OPERATOR, experienced, between ages of 20 and 25, good typist. One capable of meeting public. Salary, $20 weekly. Chance for advancement. Reply giving experience, age and inclose recent snapshot if available. Box 351-B. Star.

SALESGIRL, experienced, for 5 and 10 cent store. Write details. Box 445-D. Star.

SALESLADY, experienced for dress and cloth coats; liberal salary. Saks, 610 12th st.

STENOGRAPHER-TYPIST, exp., fast and accurate; small office, permanent; salary, $90 monthly. Give age, exp., phone no.; gentile only. Box 467-D. Star.

WAITRESS, part time. Leon's Delicatessen, 1131 14th st. n.w.

WAITRESS and countergirl, exper. required. Steady position. Apply 3-5 p.m., Tally-Ho Restaurant, 810 17th st. n.w.

WOMAN, white, for part-time housework in exchange for room, small salary. Atlantic 8210.

WOMEN, young, white, for part-time lunch counter work, 12-2:30. Cornwell's, Inc., 1329 G st. n.w. 1*

HELP DOMESTIC.

COOK, good, intelligent white girl; must be above average in intelligence as there is room for advancement if she proves a good manager and worker. Do not apply unless you can fill all above requirements. State age. Box 446-B. Star.

COOK, colored, for small boarding house. Steady position. Apply 1306 O st. n.w.

COOK, experienced, general houseworker, $10 week; live in; references. Wisconsin 5741.

COOK and g.h.w., unincumbered, colored; refs.; live in; $10 wk.; exp. only. 315 Cumberland ave., Somerset, Md. WI. 3358.

GENERAL HOUSEWORKER, white; live in; 2 adults, 2 school children. Refs. required. Chestnut 9053.

GENERAL HOUSEWORKER, white, $5 week, room and board. 420 Baltimore ave., between C and D sts., Hillside, Md.

GIRL for day's work. Call Wisconsin 6415 Wednesday only.

GIRL, white, care of one child; $6 week. 840 Varnum st. n.w. Apply Thursday.

GIRL, white, general housework, experienced; good wages; live in. Chestnut 6640.

HOUSEKEEPER, white, live in, care for boy, 6 yrs. old; 3 in family. Call Oliver 9440 or WO. 9785.

HOUSEKEEPER, white, refined, 35 to 40, unincumbered; live in; chg. girl 4 yrs., no heavy work. CO. 7646-R.

MAID, general housework, good cook and laundress, experienced working in Jewish family; stay some nights; city refs.; $10 week. 1352 Sheridan st. n.w.

MAID, white, good cook and laundress; family of 3; live in if desired. Box 474-C, Star.

MAID AND COOK, colored, for family of four adults, in small, new home, in Silver Spring, Md.; must stay nights; best city references. Box 477-D. Star.

PRACTICAL NURSE who is willing to do some household duties and can drive. SH. 6364. 3*

WHITE, refined; general housework and care for 2-year-old boy for employed couple; live in; $30 month. WA. 2208.

WOMAN, white, about 50, to keep house for elderly couple, woman used to country preferred; live in; $20 month. Call Warfield 3847 or write Mrs. Jones, 212 Le Blond ave., Cheverly, Md. •

WOMAN, white, general housework and cooking; must be fond of children; live in; refs. Phone Wisconsin 7054.

WOMAN, white, general housework, care of 4-month baby; live in; refs. Atlantic 8423-W. 1821 Fort Davis st. s.e.

WOMAN, white, 35-45; g.h.w., care 2 small children; live in; $30-$40 per month. SH. 7377-J. 2*

WOMAN for general housework in suburbs; $25.00; stay in. Tel. Kensington 341-J. Mrs. David Bisset, Garrett Park, Md. •

WOMAN, young, for general housework and cooking; live in. Phone Georgia 1431 or 533 Powhatan pl. n.w.

WOMAN, white, 20-35 yrs., reliable, dependable, for g.h.w.; live in; nearby Va. family; refs. required; $45.00 month. Box 494-D. Star. •

WOMAN OR GIRL, white, care of 15-month-old baby and help with g.h.w., live in; employed couple. Call Wisconsin 1877.

WOMAN, colored, clean, neat appearance, experienced cook and houseworker, for Bethesda family of 3 adults; live in; salary, $9 week. Phone RE. 6161, Branch 3.

WOMAN, white, general housework; stay nights; good refs. Call Bradley 0080 any time today, other days after 6 p.m.

WOMAN, white, middle-aged, for g.h.w.; live in; for employed couple; no children. Call eves. Shepherd 5110.

WOMAN, white, for g.h.w., 2 in family, live in; must be willing to go to the nearby country. 316 Md. ave. n.e. Call in person.

WOMAN, white, to do cooking and light laundry and to assist in cleaning; $10 a week, room and board; good job for right person. Georgia 3206. 2*

WOMAN, white, for general housework, care of 2 children, stay nights; $6 week. 1613 G st. s.e. Lincoln 3538-W.

WOMAN, white, middle-aged; general housework, family of 2, basement room, $20 mo.; in Silver Spring. SH. 5826-R.

WOMEN, colored, 2, cook and housekeeper, dairy farm, near Alexandria; $3.50 each, room, board, laundry. Alexandria 5121.

SITUATIONS MEN.

ACCOUNTANT, exp.; books started, kept part time, audits, statements, tax service; local refs.; $12.50 mo. RA. 2544.

COLLEGE STUDENT, colored, desires night job as short-order cook or dishwasher. Eves. after 7 p.m., North 6054.

MAN, white, motor tune-up, carburetion; first-class; refs. 618 A st. n.e., Sundem. 3*

MAN, colored, wants work as janitor, assist. janitor, porter or hallman; good references. Call HO. 0970.

SITUATIONS MEN & WOMEN.

COUPLE, honest, trustworthy, experienced rental work, would like position as resident manager; husband employed; no salary required. RE. 1659.

COUPLE, colored, desires work, experienced, free to travel; reference. Phone Adams 5101. •

COUPLE, colored, will exchange services for living quarters; man works 12-8 a.m., wife available to do domestic work. Box 486-D. Star. 3*

SITUATIONS WOMEN.

STENOGRAPHER, type 68 words per min. (w.p.m.), 100 wds. shorthand, operate mimeograph and Burroughs adding mch. Hillside 0788. 3*

SITUATIONS DOMESTIC.

GIRL, colored, Southern, neat, honest, reliable, wants general housework; sleep in; reference. Dupont 8184.

GIRL, white, from country, desires nursing or to care for small baby; willing to do housework and assist cooking; city reference. Box 482-D. Star. •

WOMAN wants day's work or part time; no Sundays; good reference. Adams 2327-W.

WOMAN, colored, g.h.w., sm. family, home at night; 4 yrs.' ref. NO. 5157. 1*

PERSONAL.

WOOD RIDGE FARM SCHOOL, Herndon, Va.—Children, 5 to 12; home care; experienced teachers. Tel. 27-W-11. •

ARISTOCRATIC WOMAN TEACHES ENGLISH, self-confidence, freedom from self-consciousness. French conversation; private tutor. MI. 6565. MISS WEED.

MISS FLOOD'S PRIVATE KINDERGARTEN, 1322 Massachusetts ave. n.w.; school of dancing and nursery; hour, day or week. 8:30 to 5:30.

WORK SCHOLARSHIP OPPORTUNITY Feb. 1. Co-educational college, near Washington. Representative here till Jan. 4. For interview call RE. 0265, Ext. 309, before 9 a.m. 3*

CHILDREN 6 TO 11 YRS., YEAR-ROUND home, good food, supervision; 15 children here now; references; 14th year. Ask our pleased parents. Box 56, Clarksville, Md.

HEMS, WHILE YOU WAIT, 50c UP. Coats, $1.00 and $1.50. Needlecraft, 1319 F st., Rm. 208.

HEMORRHOIDS ERADICATED BY MY own method. Results effective for a lifetime or money back. Write for booklet. No drugs or surgery. DR. SOMMERWERCK, 1365 Columbia rd. Adams 0388.

IF YOU ARE BOTHERED WITH BILLS or need EXTRA MONEY for any purpose, just give me a telephone call. You can get $100 and need repay only $1.63 per week, which includes interest, the only charge. Other amounts in proportion. Just call JACK SESSIONS, Michigan 6510.

WANTED—GOOD CHRISTIAN HOME with mother's care for boy, 14.; s.e. section. Box 447-D. Star. 1*

Writing—Editing—Research. 20 years in D. C. Box 484-D. Star. *

PERMANENTS, $1.25.
Wave, 15c; haircuts, 15c. ME. 7778. Mabelle Honour School, 1340 N. Y. Ave.

MOTOR TRAVEL.

PASSENGER ST. PETERSBURG, FLA.; leaving Jan. 5th to 10th. MRS. R. W. LEVINS, 325 3rd ave., Quantico, Va. 2*

MIAMI, FLORIDA—LEAVE ANY SUITABLE date; 1941 Buick 4-door sedan; can take 4; will chauffeur party for winter months in Florida. If interested call MI. 2840.

MIAMI—LEAVING THURS. OR FRI.; Oldsmobile; can accommodate 3 or 4, very reasonable. DI. 1854.

LEAVING FOR MIAMI, FLA., JAN. 5 OR before; ret. Jan. 27; room for 2 or 3 in sedan. CO. 1998-J. 1*

UNIVERSITY PROFESSOR DESIRES COMPANION to share driving and expenses on trip to California; leave Jan. 7 or 8; references exchanged. Chestnut 3453 after 6 p.m. 2*

GENTLEMAN GOING TO MIAMI, FLA., about middle of January; would like man to accompany him and drive part of way; references required and given. Box 457-D. Star.

BEAUTY PARLORS.

EXCESSIVE WEIGHT safely reduced; wonderful French method used. Dr. Della Ledendecker, 3025 O st. n.w. Michigan 1120.

CAMERA SERVICE & REPAIRS.

CAMERA REPAIRING
FULLER & d'ALBERT, INC.
815 10th St. N.W. Phone National 4712.

REPAIRS & SERVICE.

CHAIR CANEING UPHOLSTERING. Porch rockers splinted. CLAY ARMSTRONG, 1235 10th st. n.w. Phone ME. 2062.

ELECTRICIAN. All kinds of repairs. No job too small. Base plugs, etc. I also repair all makes refrigerators. Wisconsin 7274.

ELECTRIC WIRING Fixtures extra outlets, repairs, old houses a specialty. Regal Elec. Co., 3609 Georgia ave. Rand. 8391.

PAPER HANGING this week only, $6.50 per room; 1941 washable, sunfast papers; work guaranteed. Michigan 5315.

PAPERING, rooms, $6; repairs, painting, int. and exterior; low cost, quick service. Randolph 2985.

PLASTERING and cement work; no job too small, none too far; reasonable. District 4570. William Thomas, 707 M st. n.w. 1*

Radio Trouble? Free est.; work guar. 3 mo. Honest prices. MID-CITY Radio Shop, 9-9 p.m. NA. 0777.

ROOFING, GUTTERING, HEATING. SAVE MONEY NOW. NORTH 9088. 5*

ALL HOUSE REPAIRS, large or small, promptly done at lowest cost. Dallas D. Ball, builder. AD. 2613.

BUSINESS OPPORTUNITIES.

LUNCHROOM, fully equipped; rent reasonable. ME. 1647. 1*

FOR SALE OR LEASE — Going meat market, doing $100,000.00 yearly cash business, a real proposition. Or will sell fixtures separately; walk-in cooler, new meat display cases, computing scales, safe, Frick low-pressure refrigerating machines, etc. See Mr. Dillon Friday afternoon. 606 9th st. n.w.

BAKERY—Modern equipment, up-to-date store fixtures, in one of the fastest-growing business sections in N.E. Washington; well established; doing $1,200.00 month cash with a possibility of doing more. Priced to sell very reasonable by owner. Sickness and leaving city reason for selling. No dealers and no deadheads. A splendid opportunity for right party. Box 491-D. Star. 7*

RESTAURANT, with beer; good suburban location; rent, $40, with heat and light furnished; all electric equipment. WA. 1501.

BILLIARD PARLOR for sale in nearby Va. Doing good business. Call CH. 0428, 7 p.m. to 9 p.m.

RESTAURANT, fully equipped; good location; reasonable terms. 1110 14th st. n.w. Afternoons. 2*

WANTED AT ONCE
Rooming, Boarding or Guest Houses. Plenty buyers for your furniture and business. Phone or see
EDWIN L. ELLIS,
"Capital's Largest Guest House Broker," 1010 Vermont Ave., Rm. 217. NA. 3310. •

ROOMING HOUSES WANTED.
BOARDING HOUSES WANTED.
Let us sell your rooming or boarding house business and furniture quickly and satisfactorily. Plenty of buyers. Now is the time to sell. Phone or see
WINFIELD & THURM,
"Wash's Largest Rooming House Brokers," 908 10th St. N.W. NA. 9654.

ROOMING HOUSE, Harvard st., near 14th n.w.—$350 down. 12 rooms, 2½ baths, oil heat; $80 rent. Inspect.
EDWIN L. ELLIS,
"Capital's Largest Guest House Broker," 1010 Vermont Ave., Rm. 217. NA. 3310. •

TO MY MANY CLIENTS
AND FRIENDS
A HAPPY NEW YEAR.
BOB HOLLANDER.

BOARDING HOUSE—LARGE.
N. H. AVE., NEAR DUPONT CIRCLE.
33 ROOMS, 7 BATHS.
Large income. Nicely furnished. Price, $4,500. Terms. Large discount for cash.
WINFIELD & THURM,
"Wash's Largest Rooming House Brokers," 908 10th St. N.W. NA. 9654.

BUSINESS OPPORTUNITIES.
(Continued.)

ROOMING HOUSE, Lamont st., near 17th n.w.—12 rooms, 2½ baths, gar., oil heat. Real buy; $350 down.
EDWIN L. ELLIS,
"Capital's Largest Guest House Broker," 1010 Vermont Ave., Rm. 217. NA. 3310. •

NEW YEAR'S SPECIAL.
Rooming house home. Far above average. 19th and Kalorama rd., 9 rooms, 2 baths; rent, $90. Very nicely furnished. Priced reduced to $900. Terms. Investigate.
WINFIELD & THURM,
"Wash's Largest Rooming House Brokers," 908 10th St. N.W. NA. 9654.

BOARDING HOUSE, Lanier pl., near 18th, Col. rd.—14 rooms, 3 baths; $100 rent. Completely furn.; $2,500, terms.
EDWIN L. ELLIS,
"Capital's Largest Guest House Broker," 1010 Vermont Ave., Rm. 217. NA. 3310. 2*

BOARDING HOUSE, near Central High—10 rooms, 2 baths; rent, $75. Nice furniture; clean; good income. Sacrifice for only $1,100. Down payment, $500.
WINFIELD & THURM,
"Wash's Largest Rooming House Brokers," 908 10th St. N.W. NA. 9654.

ROOMING OR BOARDING HOUSE, Wyoming ave., near 19th, Col. rd., n.w.—14 rooms, 2-car gar., oil heat; $106 rent. Nice furniture; $750 down.
EDWIN L. ELLIS,
"Capital's Largest Guest House Broker," 1010 Vermont Ave., Rm. 217. NA. 3310. •

NEAR CONGRESSIONAL LIBRARY.
Rooming house, 10 rooms, oil heat; rent, $75; nicely furnished and clean. Good income. Price, $1,200. Terms.
WINFIELD & THURM,
"Wash's Largest Rooming House Brokers," 908 10th St. N.W. NA. 9654.

MISCELLANEOUS FOR SALE.

ANCIENT archaeological art specimens; great importance; Byzantine, Palmyrene, Roman, Greek, Egyptian and Gothic; old tapestries, paintings, including beautiful, impressive portrait Geo. Washington. Oriental rugs, different sizes, several exceptionally large; reasonable. 1703 Rhode Island ave. n.w. Sterling 9529. •

AUTO GENERATORS repaired, exchanged, $3.50 up. New guarantee. Elec. repairs any car. Cliff's, 2002 K n.w. ME. 6232.

BAKING EQUIPMENT and store fixtures. Must sacrifice. Wolfinger's Bakery, 605 Penna. ave. s.e. Franklin 3613.

BAR, modernistic chrome, silver and blue. A beauty. Suitable beauty salon appointment desk, cocktail bar, cosmetic make-up, store appointment; desk, etc. Emile, Jr., 3042 14th st. n.w.

BATHTUBS, used, $5, suitable for scalding hogs, watering stock, other farm uses. HECHINGER CO., 15th and H sts. n.e.

BILLIARD and POOL TABLES, PING-PONG TABLES. Conn Billiard & Bowling Supply Co., 810 9th st. n.w. District 4711.

BRICK, LUMBER AND PLUMBING MATERIALS REMOVAL NOTICE. We have closed our Southwest yard. Its entire stock has been combined with that of our Northeast yard, greatest selection of used material in the city. Foundation to roof at rock-bottom prices.
The entire personnel of our Southwest yard will be glad to serve you at our Northeast Branch, 15th and H Sts.
HECHINGER CO. Phone AT. 1400.

CASH REGISTER, shelving, typewriter, mirrors, etc.; must sacrifice. Ace Clothing Co., 827 7th st. n.w.

DAVENPORT BED with mattress, chest of drawers, gas stove, rug. EM. 8083.

ENAMELED SINKS—Used, in excellent condition. Deep apron, size 42"x20" one-piece sink and drainboard. Modern sink, $9.95. HECHINGER CO., 15th and H n.e.

ENGINE, heavy duty, 2½ h.p. utility engine, like new, $25. CO. 0736.

FULL DRESS and tuxedos, 40, at $4.95 each. Ace Clothing Co., 827 7th st. n.w. NA. 6274.

FURNITURE—Studio couch, lounge chair, desk and chair, lamps, tables, etc. Reas. 1313 W. Va. ave. n.e., after 6.

FURNITURE BARGAINS—Brand-new factory floor samples and closeouts for bedroom, dining rm. and liv. rm.; quality furniture at tremendous savings for cash. Open until 9. Stahler's, 625 F st. n.w.

MOTORS, a. c.-d. c., all sizes repaired, new bearings, rewinding, brushes; exch.; expert refrigerator repairs. CARTY, 1608 14th.

PANTS (125), regularly $5.95, pants from suits only, $2.65. Ace Clothing Co., 827 7th st. n.w. NA. 6274.

PIANOS FOR RENT—New full-keyboard spinets and small uprights, $4 monthly and up; all money paid as rental applies on the purchase price if you decide to buy later. NA. 4730. Kitt's, 1330 G st. n.w. (middle of the block).

PIANOS—Used uprights, $10, $15, $20 cash; delivery extra; also bargains in new and used spinets and baby grands; pianos for rent, $3 monthly and up, very easy terms. Republic 1590. The Piano Shop, 1015 7th st. n.w.

PLUMBING TOOLS, one set of large stocks and dyes, 2½ to 4 inches, cutter and wrenches, furnace vacuum cleaner, Allen-Wales adding machine. SH. 3812.

RADIOS, storage sale; about 175 rebuilt and guar. to play; $3 each. We buy and service all makes. 1010 7th st. n.w. Open, 9 to 8.

RANGE, large General Electric kitchen, excellent condition, used two years. Telephone before noon. Woodley 6577. *

REFRIGERATOR, Gruno, beautiful model; electric light door on tray front, operating; $49.50 delivered. CO. 4759.

REFRIGERATORS—New and used, $20 up; guaranteed up to 5 years; easy terms. R. O. Smith, 1344 H st. n.e. Lincoln 6050.

REFRIGERATORS—INVENTORY CLEARANCE SALE. We are overstocked and therefore reduced all our fully guaranteed rebuilt refrigerators to the low prices of $20, $30, $35. Every one is completely rebuilt and fully guaranteed. We have all makes and over 200 to choose from. Compare our prices and quality of merchandise and you will be convinced that we have Washington's best refrigerator buys. We will not be undersold. A large selection of repossessed Frigidaire, Kelvinator, G. E., Westinghouse, Norge, Leonard, Crosley and others priced at a fraction of their original cost. Terms and up to 3 years' free service. Large trade-in allowance. Brand-new 1940 standard refrigerators with 5-year factory guarantee at 40% off list prices.
LUX APPLIANCE CO.,
Washington's Largest Refrigerator House. 811 9th St. N.W. Republic 1175. Open 'Til 8 P.M.

REFRIGERATORS — Deep-cut sacrifice prices on all refrigerators. All these refrigerators are brand-new, in original factory cases, and will be sold at the lowest prices that we have ever offered. We are overstocked and we are going to sacrifice hundreds of refrigerators in all makes, models and sizes from 4 cu. ft. to 42 cu. ft. Brand-new 1940 standard makes of refrigerators with factory 5-year guarantee will be sacrificed at Atlas' low prices. Twenty-six years' experience is your guarantee of satisfaction. We have a group of General Electric, Frigidaire, Westinghouse, Crosley, Kelvinator, Norge, Leonard, Coldspot, Mayflower and others that have been used but are in perfect condition that we are sacrificing the prices as low as $19 on these models. We have over 600 refrigerators that we are going to sacrifice. A group of refrigerators in original factory cases will be sacrificed at deep-cut prices of 65% off list prices. No money down. Long, easy terms. Unusually liberal trade-in allowance.
ATLAS APPLIANCE COMPANY.
Washington's Largest Appliance House, 921 G St. N.W., Entire Building. District 3737. Open Eves. Till 9 P.M.

SAVE
ON NEW AND SLIGHTLY USED
- WRIST WATCHES — LATEST MODELS
- DIAMONDS AND JEWELRY
- MUSICAL INSTRUMENTS
- MEN'S CLOTHING
- TRANSITS AND LEVELS—COMPLETE OUTFITS
- BINOCULARS AND FIELD GLASSES
- CAMERAS
- MICROSCOPES
- LENSES
- LUGGAGE
- TYPEWRITERS
- FIREARMS

MAX ZWEIG
937 D St. N.W. Me. 9113

MISCELLANEOUS FOR SALE.
(Continued.)

REFRIGERATORS — Pre-inventory clearance sale. All floor models GREATLY REDUCED. Some as low as $19.95. Easy terms. Big trade-in allowance. Can pay with your light bill. Authorized dealer for the new Westinghouse, G. E. and Crosley refrigerators. We are one of the oldest and most reliable refrigerator service companies in Washington.
ELECTRICAL CENTER
514 10th St. N.W. National 8872.

RUGS, Oriental, large and small. Reduced price. 1204 18th st. n.w., Rare Rug Shop.

SEWING MACHINES—New Year special. Singer port. elec., knee control, light; guar.; $30. Sewing course. 3337 Conn.

SEWING MACH. SALE—Elec. portable, like new, cost $69.50, now $22.50; drop-head treadles, $7.50, $8.50, $12. Open eve. 3812 Lee highway, Cherrydale. CH. 4914. •

SEWING MACHS., $10 up; treadles, port., consoles; new machs. low as 10c a day; rents, repairs. 611 12th n.w. NA. 1118.

VACUUM CLEANERS, PRE-INVENTORY SALE. ALL STANDARD MAKES. BRAND-NEW, in original cartons. Rebuilt as low as $6.95. We are one of the oldest and most reliable vacuum cleaner parts and service companies in Washington.
ELECTRICAL CENTER
514 10th St. N.W. National 8872.

WASHERS—Sale of discontinued models; Maytag, $44; General Electric, $29; A. B. C., $39; Apex, $39; all sold complete with filler hose pump. 10 DAYS' TRIAL. Call Republic 1590. Or buy for $1 weekly. The Piano Shop, 1015 7th st. n.w.

WASHERS—Deep-cut prices on brand-new standard makes of washing machines in crates at discounts of more than 60% off list prices. No down payment. Terms as low as $1 weekly. Liberal trade-in allowance.
ATLAS APPLIANCE COMPANY
Washington's Largest Appliance House, 921 G St. N.W., Entire Building. District 3737. Open Eves. Till 9 P.M.

400 SEATS, $1.50 each. Can be used for auditorium or school. In good condition. District 2884.

BEAUTY SALON FIXTURES FOR SALE. EMILE, JR., 3042 14th ST. N.W. BUILDING SOLD. Complete, modern equipment. Must be sold at once. Prima-Vera woodwork, paneled booths and sidewalls, modern appointment desk, display cases, mirrors, chairs, manicure tables, permanent wave machines, dryers, etc.

WASHERS—BRAND-NEW.
All standard makes, in original factory crates. Pre-inventory sale. Big trade-in allowance. Easy terms. Can pay with your light bill. Also rebuilt washers as low as $12.95. WE ARE AUTHORIZED SALES AND SERVICE FOR BENDIX, MAYTAG, G. E., WESTINGHOUSE, A. B. C. AND THOR.
ELECTRICAL CENTER
514 10th St. N.W. National 8872.

RE-UPHOLSTERING.
Three-piece living suite upholstered for $45, covering and new inside material included; made like new in finest tapestry and friezette; workmanship guaranteed.
LA FRANCE UPHOLSTERING CO.,
2509 14th ST. N.W. COLUMBIA 10172.

INVENTORY SALE.
One General oil burner, like new, $35; 1 hot-water furnace, used, $35; 1 Pittsburg automatic hot-water heater, $25; 1 Easy vacuum cup spinner washer, $24.50; 1 G. E. washer, like new, $34.95; other used washers as low as $10; 1 cabinet gas range, $10; 1 Hot Point elec. range, $15. This merchandise must be sold at once. Each article a real bargain. J. L. BATEMAN & SON, 2212 R. I. ave. n.e.

AUTO PARTS,
ANY MAKE,
ANY MODEL.
New grilles, bumpers, mufflers; new Ford cylinder heads, $5, and old ones. Save at least 35 to 60%. "Glassers," 2nd and Fla. ave. n.e. Phone DI. 3670. Open Sundays till 2 p.m. We also carry in stock 5,000 cars for parts; save at least 50 to 75%. "If it's for a car, we have it." 1*

KITT'S
Reduced Prices on
PIANOS

Here's the event you have waited for—Kitt's Big Mid-winter Sale of Pianos, an inventory clearance of dozens of fine instruments of such well-known makes as Knabe, Wurlitzer, Mathushek, Fischer, Estey, Steinway (used), Mason & Hamlin, Stieff, Davies & Son, Starr, Krell and many others, all offered at the lowest prices in a year. Every piano in our store is included—one-of-a-kind floor samples, slightly used, returned from rental and reconditioned instruments, most of which are the latest and most popular models. All carry our full new guarantee. If you are seriously interested in a piano this is your opportunity to secure a real value, but don't delay getting in . . . at the prices we're asking the items on sale will move quickly.

UNUSUALLY EASY TERMS
—any instrument on sale can be purchased on terms to suit YOUR budget with our liberal allowance for your old piano if you have one.

National 4730
Kitt's
1330 G Street
IN THE MIDDLE OF THE BLOCK

MISCELLANEOUS FOR RENT.

ARC WELDER, one 200-amp., 220-volt motor generator arc welder; complete with 250 ft. of cable, etc. Box 432-B. Star.

MISCELLANEOUS WANTED.

BEDROOM, dining, living room furniture wanted, contents of apts. or homes; also odd pieces. WE DO MOVING CAREFULLY AND REASONABLY. Georgia 1416. •

CLOCK—Wanted, an old English mantel clock, about 10 to 12 inches high; will pay well. Box 461-D. Star.

CLOTHING—Highest prices paid for men's used clothing. Berman's, 1122 7th st. n.w. ME. 3767. Open eve. Will call.

FURNITURE, bric-a-brac, china, glassware, rugs, silverware, paintings; highest cash prices paid. Call Murray, Taylor 3333.

FURNITURE wanted at once. We buy all kinds. Also elec. refgs., stoves, tools, etc. Day or night. Lincoln 2807. 2*

FURNITURE and household goods of all kinds; highest cash prices paid; prompt service. Don't sell until you call North 6040.

FURNITURE—All kinds of household goods, rugs, bric-a-brac, glassware; highest cash prices; prompt attention. RE. 7904. 4*

FURNITURE—Will pay cash for some good used household goods, also piano. Call evenings after 7. ME. 5255.

FURNITURE—Contents of apartments or homes, or portions thereof. Highest cash prices. Call Warfield 3497, anytime.

NAVAL OFFICER'S UNIFORM, overcoat, size 42, 5 ft. 7 in. tall; must be in good condition. Box 488-D. Star. 5*

OFFICE AND HOUSEHOLD furniture, rugs, bric-a-brac; pay cash. Call DU. 0513. Evenings after 6, Randolph 3087. ja19*.

OLD POSTAGE STAMPS and envelopes wanted. Will pay hundred dollars for good lot old U. S. and Confederate States stamps and envelopes or fine old stamp collection. Box 454-D. Star. 1*

BEST PRICES for old Xmas trees, wanted for pageant. Deliver to or phone Alex. 2110. Mary M. Stroh, 3 W. Grove dr., Belle Haven, Va. •

GOLD—BRING YOUR OLD GOLD, SILVER, PLATINUM, TEETH, DISCARDED JEWELRY. WE PAY CASH. A. KAHN, INC. 48 YEARS AT 935 F.

A BETTER PRICE PAID for old gold, platinum, jewelry, diamonds, watches and diamond watch cases; condition unimportant, as we use same in our mfg. depart.
NEW YORK JEWELRY CO.,
727 7th St. N.W.

CASH FOR OLD GOLD
Silver, watches, diamonds and old discarded jewelry; full cash value paid. SELINGER'S, 818 F St. N.W. •

GOLD, DIAMONDS.
Highest cash prices paid. Arthur Markel, 918 F st. n.w. Rm. 301. NA. 0284.

DOGS, PETS, ETC.

YOUR DOG CALLED FOR, given a sanitary bath, removing all fleas and returned FOR $1. Bide-a-wee Pet Animal Hospital. WO. 0224. Bethesda Branch, WI. 3045.

IRISH SETTER PUP of Joffre Rockwood strain, 9 wks. old; 1 male; reasonably priced. SH. 2248-W.

PEKINGESE, pedigreed stock; beauties; very playful; m. and f., 4 mo.-yr. old; mod. priced. 1219 Vt. ave. ME. 7204. Falls Church 831-W-3.

BABY CHICKS.

BARRED ROCKS, R. I. Reds, $8.50 per 100. Conkey's Y-O feeds. James Feed Store, 619 K st. n.w. Metropolitan 0089.

COAL, WOOD, FUEL OIL.

USED TIMBERS and pile butts for cordwood or kindling. Call AT. 8161.

FIREWOOD—Seasoned Oak and Hickory. $12 Per Cord. Any Length. Quick Delivery. Pierson, Sandy Spring, Md. Ashton 3821.

ARLINGTON COAL CO.,
2,240 LBS. TO TON.
CARRIED IN FREE.

Pocahontas stove	$11.00
Pocahontas pea	8.50
Blue Banner egg	8.50
Va. hard stove or nut	10.25
Pa. hard stove or nut	12.95
Pa. hard pea	11.10
Run of mine, 75% lump	7.75
Kindling wood, a cord	8.00

PHONE JACKSON 1880.

ROOMS FURNISHED.

DOWNTOWN, 1143 15th st. n.w.—Cozy room, completely equipped for housekeeping; $5 week.

1319 RITTENHOUSE ST. N.W.—Large room, southern exposure, private bath, 2 cedar closets; convenient. GE. 2019.

1478 CHAPIN ST. N.W.—Attractive double room, newly furnished. Also single room.

1314 MADISON ST. N.W.—2 newly furnished, warm double rms., twin beds, inner-spring mattresses, ample closet; conv. transp.; $16 per person. Randolph 4716.

617 MARYLAND AVE. N.E.—Large 2nd-floor front; large alcove, 5 windows, closet, sink, range. Frigidaire; $7.50. Small sleeping room, large closet, running water; $3.50.

1438 FAIRMONT ST. N.W.—Pleasant room, h. and cold water; good transportation; gentleman. RA. 1393. $3.75 weekly. •

2809 ONTARIO RD. N.W.—Corner, twin bedrm., new inner-spring mattresses; unlim. phone.

2104 EYE ST. N.W.—January 11 front, large double room will be vacant. Two refined young men. ME. 3102.

1339 QUINCY ST. N.W.—Well furn., large, front, connect. bath, twin beds, grill priv.; nr. 14th st. cars; $30-$35.

4701 KANSAS AVE. N.W.—2 nicely furnished rooms for l.h.k.; all modern improvements; unlimited phone.

1413 BUCHANAN ST. N.W.—Single and double room, twin beds. Phone Randolph 2948.

21 GASCH AVE., Bladensburg, Md.—Bright comfortable room, next bath, c.h.w., $16 single, $23 double. Warfield 8379.

TWO REFINED LADIES wanted to share room in private home; 2 meals; conv't car line. Decatur 4105.

1416 LONGFELLOW ST. N.W.—Beautiful front room, 3 windows; bus or car within one square; unlim. phone. •

1316 15th ST. N.W.—Newly decorated, attrac. furn. room, adj. bath; single or double; walking distance depts.

PRIVATE ROOM in bachelor apartment, partly furnished; 2 rms., k., b., phone. Male Government employe. One block from White House. RE. 5192, 4 to 6. •

2008 R ST. N.W.—2 clean rooms, one with twin beds; telephone; conv. transp.; reasonable. Michigan 4657.

SUNNY basement room, papered, shower and bath same fl. Easy parking. Gentleman. 1857 Lamont st. n.w.

2519 CONN. AVE., opp. bus stop, park—Single, double suites, studios; innersprings; pvt., semi-pvt. baths, fireplaces; board opt.

NR. PA. AVE. S.E.—Furn. rm., next to bath, shower; new home; conv. to Navy Yard; gentleman; $20 mo. LI. 7810.

GORDON HOTEL, on beautiful 16th st., between Eye and K—Comfortably furnished rooms, near showers, $8.50 up; double from $10.50 weekly; with bath, from $12.50 weekly; 24-hour elevator and switchboard service; excellent dining room.

1322 L ST. N.W.—Many newly renovated rooms now available; handy to showers; rates, $4 up, weekly.

ALTURAS, 1509 16th st. n.w.—Attractive furn. rms., nr. showers; 24-hr. elevator and hotel serv.; $5 week and up.

1850 BILTMORE ST. N.W.—Well-furn., large, front room; near bath, shower; clean, quiet house; $25 single; men pref.

4501 GEORGIA AVE. N.W.—Nicely furn. rm. in detached home; reasonable.

1718 17th ST. N.W.—Large, nicely furnished 1st-floor front room, private bath, shower. Convenient downtown.

CHEVY CHASE, D. C., 2 blocks from circle—Double front room, next bath and shower, $30. Emerson 2807.

3350 17th ST. N.W.—Single room, c.h.w., maid serv., $15; with garage, $20. Adams 2223.

134 B ST. N.E.—Immediate; large front double for 2; private home, bath, twin beds; oppos. Supreme Court, Capitol Hill. Lincoln 1955.

DOWNTOWN, 1409 16th st. n.w.—Comfortable, nicely furnished single and double; reasonable. Hobart 9711.

2201 MASS. AVE., Dupont Circle—Singles; running water; inner-springs; switchboard; breakfast optional.

DUPONT CIRCLE—Large corner, suitable 2 or 3 girls; twin beds; nothing finer anywhere. Phone service. 2001 O st. n.w. 4*

PETWORTH, 4127 7th st. n.w., corner Upshur—Pleasant front rm., bath, shower; unlim. phone; cars, bus; board optional.

DUPONT CIRCLE, 1638 19th st. n.w.—2nd floor front, dble., sgle., semi-pvt. bath; walking dist.; unl. phone; gentiles.

CATHEDRAL, nr. Conn.—2 large, comfy front rms., pvt. bath; det., quiet home; $30 ea.; gentlemen; ref. Adams 3584.

18th AND COLUMBIA RD., 1925 Biltmore st. n.w.—Double, connecting bath, Venetian blinds, recreation room.

BURLEITH, 1708 37th st. n.w.—Large front double room, twin beds; c.h.w.; conv. transp.; private, gentile home. EM. 6881.

THE WESTMINSTER, 1607 17th n.w.—Lovely rooms, newly decorated; running water; inner-spring mattresses; single, $5 up; double, $7 up; shower, elevator. Very attrac. front Eng. basement apt., $10.

1825 G ST. N.W.—Large, double room with running water; near Govt. bldgs.; price reasonable.

816 S. 20th ST., Arlington, Va.—Double room on 1st floor, twin beds; in private home; on bus line. Gentlemen.

1630 RHODE ISLAND AVE. N.W.—Nicely furn. single rm., running water, nr. bath; convenient to downtown; gentleman.

PETWORTH, 4127 7th st. n.w., cor. Upshur—Pleasant front rm., bath, shower; unlim. phone; cars, bus; breakfast opt.

DUPONT CIRCLE, 1367 Conn.—3rd fl., quiet, east rm., running water, adj. shower bath; elevator; $25. NO. 1022.

2135 F ST. N.W.—Small studio rm., sink, grill, $15-$25; hall rm., $12.50; basement rm., $20. DI. 2135.

PETWORTH—2 attractively furn. bedrooms, $4 and $5; adj. bath, unlim. phone; good transp. TA. 1656 or GE. 7819.

16th N.W., nr. Monroe—Attrac. rm., phone, elevator, grill opt.; girls; $16 single, $20 double. Box 208-B. Star.

PRIVATE ENTRANCE, close in; shower, phone, newly dec. and furn.; single, $4-$5; double, $6-$8. 1424 Belmont st. n.w.

436 DELAFIELD PL. N.W.—Large master bedroom, twin beds; 1 or 2 boys; Jewish adult family; meals opt. GE. 2578.

PETWORTH—Furn. master bedrm.; also sm. rm., semi-bath, unlim. phone; reas. RA. 2706.

NEAR NAVY YARD, 1625 H st. s.e.—Lovely, large double room, for 1 or 2 people, home privileges.

1008 M ST. N.W.—2nd floor, bright front room, twin coil-spring beds, next bath; neatly furn.; also single; reasonable.

CLEVELAND PARK—Two rooms, for gentlemen; well furnished, semi-private bath; detached residence. Woodley 3455. 2*

SWEDISH INN, 2641 Conn. ave.—Nice double room, suitable for 2 men; meals if desired. CO. 8873.

2 THOMAS CIRCLE—Attractive, central; reas.; 2 singles, bath; girls. Dinners optional. Quiet; unlimited phone.

1422 MONROE ST. N.W.—Comfortable room adjoining bath, $4.50 wk.; near 14th st. Unlim. phone. HO. 3916.

1763 PARK RD. N.W.—Attractive, newly furn. single room; inner-spring mattress, c.h.w.; reasonable. CO. 7286.

NEWLY FURNISHED ROOM in comfortable apartment for employed person. Call after 7 p.m. 1848 Columbia rd., Apt. No. 41.

227 E ST. N.E.—1 room, kitchen and porch. Near Union Station.

1730 16th ST. N.W.—For lady; in foreign legation bldg.; comfortable single room; piano practice if desired; 3 using bath; reasonable.

DUPONT CIRCLE, 1612 19th st. n.w.—Bright warm room, next bath, shower; businessman; walk. distance; $20.

KALORAMA RD. HOTEL, 2305 18th st. n.w.—Large front, newly decorated, running water, good heat, $5 per week.

916 EVARTS ST. N.E.—Large front room, twin beds, unlim. phone; 2 gentlemen pref.; nr. bus and streetcar.

ATTRACTIVE ROOM, private home; convenient transportation. 1363 Oak st. n.w. CO. 6641-W.

611 A ST. N.E.—Single or double room in new apt., twin beds, neatly furnished.

NEAR DUPONT CIRCLE—Cultured young man desires another as roommate, delightful room (pvt. shower), in high-class apt.; references exch. Call DE. 0633 after 5.

1357 EUCLID ST. N.W.—Attractive front basement room available now; close to car and bus lines.

2314 19th ST. N.W.—2-room suite, newly dec., living room adjoining bedrm., twin beds, $40 dble.; $35 sgle. HO. 9435.

CHEVY CHASE, D. C., 5520 33rd st.—Lovely room for cultured, settled gentleman; reasonable. Woodley 0843.

1466 HARVARD ST. N.W.—Nicely furnished 1-rm. basement apt., $5 wk.; clean, warm, quiet house. "Lady."

1733 N ST. N.W.—Large, sunny studio room, newly dec.; twin beds, c.h.w.; also bright single; reasonable. 2*

2237 QUE ST. N.W.
Near Dupont Circle. Large room, 2nd floor. Quiet home. Bus line. Gentleman.

WALKING DISTANCE.
1312 18th n.w.—Attra. warm room, connecting bath; all maple furn.; reas. 2*

"THE MAURY"
19th AND G STS. N.W.
701 19th st. n.w.—100 beautifully furn. rooms, each with running water, inner-spring mattresses, many showers and tub baths; elevator service. Single rooms, $8 up. Double rooms, $10, $11 and $12.

ROOMS UNFURNISHED.

148 R ST. N.W.—Unfurnished room, kitchenette and bath.

SUBURBAN ROOMS.

ROSEMONT, ALEX.—1 large furn. front room with porch, inner-spring mattress; near trans. Alexandria 5686.

CLARENDON—Newly furnished, front bedroom or 2-room apt.; garage, everything included; oil heat. CH. 3693.

SINGLE OR DOUBLE RMS., twin beds, inner-spring mattresses; c.h.w., gas heat; unlim. phone. Block bus. Chestnut 2118.

ROOMS WANTED.

GENTLEMAN desires room, private family; give details. Box 340-E. Star. •

MAN wants room, private family, no meals, near 14th st., in second alphabet; must be warm, quiet. Write Box 473-D. Star. 1*

ROOMS FURN. & UNFURN.

APT. 405, THE LONSDALE, 2138 California st.—Single room, $18, unf.; will furn.; empl. lady; excel. loc. DU. 5906.

1343 NEWTON ST.—2nd-floor room, running water in room, continuous hot water; pvt. home; unl. phone. AD. 5593.

1450 P ST. N.W., Apt. No. 1.—Furnished and unfurnished, double and single room. Call after 5 o'clock evenings.

ROOMS WITH BOARD.

1405 GIRARD N.W., Apt. 20.—Comf. rm., adj. bath, twin beds, radio, unlim. phone; 2 young men; $32.50 ea. HO. 3667.

1327 16th ST. N.W.—Second-floor, large front room, twin beds, inner-spring mattress; single rooms; good meals. 2*

1722 N ST. N.W.—Very desirable rooms and meals in refined home; walking distance downtown; reasonable. •

1706 16th ST. N.W.—Large double room, twin beds; other vacancies; good meals.

1325 16th ST. N.W.—Beautiful, newly furn. rooms, running water, phones in rooms, showers; excellent meals. 3*

DOWNTOWN—Pickwick Arms Residence Club, 1619 R. I. ave. n.w.—Double room, also share room; switchboard.

4828 16th ST. N.W.—Vacancies for 2 or 3 select guests; every convenience; quick transportation; moderate rates. Taylor 9015.

2850 27th ST., cor. Cathedral ave.—Vacancies for refined young ladies; pvt. and semi-pvt. baths; reas. CO. 5787.

DOWNTOWN, 1708 16th st. n.w.—Attractive room, comfortable beds; home cuisine; $32.50 up.

1817 F ST. N.W.—Vacancy for gentlemen; large double and triple rooms; near Govt. bldgs.; $35 and $31 mo.

1515 MASS. AVE.—Lovely double, running water; vacancy lady in double. Selective menus. Distinctive; central. Reas. 5*

1372 SOUTH CAROLINA AVE. S.E.—Room and board for men. 1*

1776 MASSACHUSETTS AVE. N.W.—A distinctive home for young people, in an unsurpassed location; reasonable.

5000 ILLINOIS AVE. N.W.—Private Jewish home. Single room available. Petworth bus. Georgia 0333.

A REAL HOME, choice food for congenial Protestant lady; loving care if needed. Emerson 9036. 5*

THE SHULLONE announces the opening of a new guest house; single and double rooms avail. now. 1734 New Hamp. ave.

JEWISH modern home, Dupont Circle; newly furnished, twin beds, connecting bath, shower; privileges; reas. NO. 4005.

2308 20th ST. N.W.—One single, one double room; redecorated; twin beds, Northern cooking. Mt. Pleasant car.

3360 16th ST. N.W.—Double room; near Catholic church; delicious meals; good transportation. CO. 3132.

ATTRACTIVE, bright, single and double rooms in refined family; every mod. conv. 5310 1st st. n.w. RA. 3631.

DUPONT CLUB, 1326 19th st. n.w., Dupont 9049—Singles, doubles for ladies and gentlemen. Excellent meals. Walking distance.

18th AND COL RD., 1779 Lanier pl. n.w.—Private home, 2nd fl. frt. triple room, next bath, unlim. tel., excellent meals; $32.50.

4327 8th ST. N.W.—Refined Jewish home; express bus transp.; neatly furn.; bright, airy rooms; excellent cooking.

3304 17th N.E.—Newly decorated, twin beds, private home, excellent meals, unlim. phone, near trans. NO. 4510.

3919 BENTON ST. N.W., nr. Georgetown—Large rm., semi-private bath; congenial atmosphere, delicious meals. WO. 6995.

1707 N. H. AVE. N.W.—Single and double rooms, semi-pvt. bath, excellent meals; conv. transportation.

3213 13th ST. N.W.—Double room, next bath; homey atmosphere; meals you enjoy; convenient transportation; $36 ea. per mo.

1105 SOUTH CAROLINA AVE. S.E.—Man to share room and board, $7 week. Other vacancies.

WEADON ARMS, 1914 16th n.w.—Studio rooms, privileges; singles, doubles, triples, with meals, $35-$45 each. Also young lady, Govt. clerk, to share room with another, $37.50. 2*

DOWNTOWN, 1219 Vermont ave.—Rear basement, twin beds, pvt. bath, also single; best food; $29 mo. ea. ME. 7204.

1641 K ST. N.W.—Nicely furnished single and double rooms, one with private bath; excellent board; reasonable; downtown. 2*

ATTRACTIVE PRIVATE HOME
Double room. Also share room for another young man; excellent meals. DU. 1222.

Opposite Wardman Park.
Woodley Inn, 2653 Woodley rd. Desirable vacancies. Southern cooking; young men or women. AD. 9523.

THE MANOR,
2108 16th St. N.W.—Michigan 1046. Washington's Exclusive Guest House. Rooms, single and double, some with pvt. baths and running water. Excellent table.

THE JOHN KILPEN,
2310 Ashmead pl. n.w., have available several choice doubles with private bath; also few singles; excellent food; switchboard and elevator service; reasonable rates. HO. 3566.

MANSION CLUB,
2230 Mass. ave. n.w., embassy section—Excellent home for congenial young people. Very good meals. Entertaining privileges. Rates, $38.50-$47.50. Mrs. Hoffman, hostess.

THE COLONY CLUB,
3032 N st. n.w.—Exclusive Georgetown section; ready 15th; redec., all new furniture; conv. transp.; good food. HO. 8531.

THE SOUTHERN CLUB,
1811 Biltmore st.—The best in guest-house accommodations; studio and double rooms; best transportation. HO. 2050.

CHANCELLOR CLUB,
2131 Mass. ave. n.w.—Lovely large share room for young lady. Also unusual opening for 2 young men. Enjoy this beautiful ex-embassy home with 40 other young people. The food is excellent. The very moderate rates will happily surprise you. DU. 9404.

1626 Rhode Island Ave. N.W.
Triple, double, several places for single persons. Phone in room, club lounge. 100 guests, selective menus; walk to work.

ATTENTION!
BRAND NEW!
Opening January 1. Addition to beautiful 1400 Mass ave., 7 blocks from 14th and F sts. Delicious meals. (No canned foods.) RE. 3487.

EVERYTHING NEW.
One of Washington's Largest Guest Homes.
1627 19th Street N.W.
At Dupont Circle and Conn. Ave. Phone in Every Room. Plenty Baths. EXCELLENT FOOD. VARIED MENU. 4*

1401 16th ST. N.W.
Large double room, private bath; single, running water. Vacancy for lady; new furnishings; switchboard. Selective menus.

BOLIVIAN CLUB.
1633 16th st. n.w.—Single rms., also double rms. with pvt. baths; immaculately cl'n, beautifully furn.; unusual meals.

THE CLUB EMBASSY,
1321 K st. n.w., Washington's modern boarding club for ladies, gents. Telephones in rooms; a few vacancies; reas. 5*

1738 M ST. N.W.
AT CONN. AVE.
OPPOSITE ST. MATTHEW'S CATHEDRAL.
"LIVE WITH US AND BE HAPPY."
GOOD FOOD—MUSIC—VARIED MENU.
Breakfast, 7-9:30 a.m. Dinner, 5:30-8 p.m. 4*

COLORED, s.e. section—Desirable rooms, delicious meals; 15 minutes downtown; a.m.i. Lincoln 6895. 1*

ROOMS WITH BOARD WANTED.

YOUNG LADY wishes room and board with private family. Call AT. 1838 after 5:30. 1*

APARTMENTS WANTED.

IMMEDIATELY—FURNISHED APT., LIVING-dining, 2 bedrooms, kitchen, bath; not over $60. Box 341-E. Star.

EMPL. COUPLE WANT TO RENT OR subrent small, modern, furnished apt.; walking distance. Box 456-D. Star. 1*

APARTMENTS UNFURNISHED.

1305 OTIS N.E.—LOVELY ENTIRE SECOND floor, porch, detached apartment home, $48.50, including all utilities. •

4227 8th ST. N.W., NEAR GEORGIA ave.—Beautiful first floor, 2 rooms, kitchen, bath, front and side porches, side entrance. Heat and hot water furnished; refg.; very cheerful. Call Taylor 0480.

1765 N ST. N.W.—SPACIOUS STUDIO room, kitchenette, bath; newly dec.; half block Conn.; $43.50 includes utilities.

TWO ROOMS WITH LARGE KITCHEN, private bath; gas, electricity, heat furnished; $37.50. 326 G st. n.e. 2*

484 MARYLAND AVE. S.W.—4 ROOMS and private bath; elec., hot-water heat, gas; $30.50. •

AT CONN. AVE. BRIDGE, 3221 CONN. ave.—3 r., k., b., shower elev.; front apt.; $67.50. 2 r., k., b., shower; $52.50.

424 CONCORD ST.—LIVING RM., BEDROOM, dinette, kitchen and bath, screened porch; $42.50 and $47.50. Hobart 1496. 3*

OPPOSITE THE BROADMOOR, 3614 CONN. ave.—2 rms., k. and b.; $52.50; 1 r., k. and b., $42.50. Including free garage for your car. References.

1 AND 2 BEDRMS., LIVING ROOM, DINETTE, kitchen, bath; refrigerator. Owner, WM. B. CATON, 2528 Pa. ave. s.e. AT. 3517.

2256 HIGH ST. S.E.—2 BEDROOMS, SITTING room, dinette and kitchen, bath, porch; 2nd floor; garage. Lincoln 5515-W. 3*

1415 GIRARD—TWO ROOMS, KITCHEN, bath, refg., $37.50 per month. Week's rent free.

311 WASHINGTON BLVD., COLMAR Manor, Md., 3 rms., kitchen, dinette, pvt. bath; heat included; $45 mo. Call AT. 2729.

ATTRACT., 2 RMS., KITCHEN, 2 BATHS; heat and light furn., $50. 5111 New Hampshire ave. n.w. MI. 3182.

501 TENN. AVE. N.E.—2 ROOMS, KITCHEN, bath, screened porch. Apply after 6 p.m. Atlantic 8842.

APARTMENTS UNFURNISHED.
(Continued.)

APARTMENTS IN NEW 2-FAMILY HOUSES, $52.50, consisting of living room, bedroom, kitchen, dinette, bath, laundry and yard; rent includes light, heat, refg., gas; all conveniences of a modern apt. with the atmosphere and accessories of an individual home. Apply at 5001 N. Capitol st. Randolph 2569.

VERY DESIRABLE 1 ROOM, KITCHEN and bath; electric refrigeration on house current; near Census, Government Printing and other offices; newly decorated; $35.
THE COLTON
49 EYE ST. N.W.

5248 44th ST. N.W.—2 R., K., B.; $47.50. LLOYD R. TURNER. ME. 1647. 1*

Prince Georges Gardens.
"NEW."
120 COLUMBIA AVE.
West Hyattsville, Maryland.
Living Room, Bedroom, Dinette, Kitchen and Bath — $52.50 to $57.00
All Utilities Included
• EUGENE B. ROBERTS,
1327 Conn. Ave. DU. 2259.

DUPLEX APT.,
5402 3rd ST. N.W.
Apt. No. 4—2 rms., kitchen, dinette, bath, screened porch; $40.50.
5406 3rd ST. N.W.
2 rms., kitchen, dinette, bath; elec. refg.; screened porch; $42.50.
L. T. GRAVATTE,
729 15th St. N.W. NA. 0753.

GRAND VIEW ROCK CREEK
EXCLUSIVE LOCATION.
5 RMS., 4 VIEWS, $75.
MARQUIS APTS., 2070 BELMONT RD. N.W., SOUTH END OF TAFT BRIDGE.
Modern, fireproof, elevator bldg.; secretarial, phone service. Hobart 5083.

1700 R ST. S.E.—$39.50.
APT. NO. 3.
Two rooms, kitchen, dining alcove, bath, screened porch, gas heat. Key at No. 2.
B. F. SAUL CO.
925 15th St. N.W. National 2100.

THE BEAUTIFUL NEW
CENTURY,
2651 16th ST. N.W.
(Corner of Fuller St.)
2 rooms, jr. dining room, kitchen and bath.
Rentals include electricity for lighting, cooking, refrigeration, etc.; secretarial phone service.
RESIDENT MANAGER, AD. 2000.
BOSS & PHELPS,
1417 K N.W. National 9300.

EMBASSY TOWERS,
1620 FULLER ST. N.W.
(1 Block South of 16th and Col. Rd.)
Very desirable apt. of bedroom, living room, dinette, kitchen and bath; elevator service, electric refrigeration on house current; convenient to transportation and shopping center; reasonable rental. Resident manager. Adams 4248.
BOSS & PHELPS,
1417 K N.W. National 9300.

2 BEDRMS.—$55.
1115 Flower ave., Takoma Park, Md.—Modern brick apt.; liv. rm., 2 bedrms., kit., dinette, tile bath, gar., incl. heat and janitor service; $55. See res. mgr. SH. 4958. DIXIE REALTY CO. NA. 8880.

ECONOMY APT.,
3214 GEORGIA AVE. N.W.
$29.50—Apt. No. 1—Living room, bedroom, kitchen and bath, equipped with Bryant gas heater.
1404 K. CAFRITZ. DI. 9080.

TIVERTON
1121 24th St. N.W.
Gas, Elec. and Refrg. on House.
TWO ROOMS, KITCHEN, BATH — $46.50
L. W. GROOMES
1719 Eye St. N.W.

GRACIOUS LIVING is an art mastered by ALBAN TOWERS.
Apartments available from $67.50 to $135. Including gas, electricity and refrigeration.
Alban Towers
3700 Mass. Ave. WO. 6100

NOW AVAILABLE
SKYLINE TOWERS
2730 Wisconsin Ave. N.W.
Apt. No. 59—Living room, large bedrm., tiled bath, dinette, double exposure.
24 hour switchboard and elevator service.
$67.50
With all utilities included.
WEAVER BROS., INC.
Washington Building
DI. 8300.

1323 MONROE ST. N.W.
1 room, kitchen and bath — $40.00
Gas, electricity and refrigeration included. Close to shopping center and transportation.

1417 BELMONT ST. N.W.
2 large rooms, foyer, kitchen, dinette and bath — $47.50
3 rooms (2 large), foyer, kitchen, dinette, bath and porch — $55.00
Gas, Electricity and Refrigeration Free. Elevator. Near Stores and Transportation.

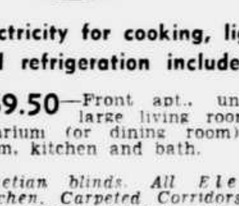
THE CLYDE
1124 10th St. N.W.
1 room, kit. and bath — $35.50
2 rooms, kit. and bath — $52.50
Gas, Electricity and Refrigeration Included. Elevator. Resident Manager.

1320 FAIRMONT ST. N.W.
2 rooms, foyer, kitchen and bath — $45.00
Electric Refrigeration.

6645 GEORGIA AVE.
2 rooms, kitchen and bath — $47.50
Refrigeration on h. c. Res. Mgr.

H. G. Smithy Co.
811 15th St. N.W. Natl. 5903

BAY SOLARIUM APT.
Now Available at the New
PARK TERRACE
1660 Lanier Place N.W.
Ultra Modern! Brand New!
Near Everything



½ blk. off Columbia Road at Quarry—Overlooking Park. Around the corner from Shops, Theaters, Transportation, etc.

Electricity for cooking, lighting and refrigeration included.

$69.50—Front apt., unusually large living room, bay solarium (or dining room), bedroom, kitchen and bath.

Venetian blinds. All Electric Kitchen. Carpeted Corridors. Parquet Floors. Painted Walls. Metal Kitchen Cabinets. 24-Hr. Switchboard and Elevator Service. Beautiful Sundeck. Mail Chute.

See Resident Mgr., Hobart 6100
Open and Lighted, 9 A.M. to 10 P.M.
Dist. 9080 **CAFRITZ** 14th & K

APARTMENTS UNFURNISHED.

CONN. AVE.—3221.
3 r., k., b.; $67.50. 2 r., k., b.; $52.50.

NEW BUILDING
MONTE VISTA,
39th AND DAVIS PL. N.W.
(1 Block West of Mt. Alto Hospital.)
2 Rms., Kit., Dinette and Bath; $57.50.
All Utilities Included in Rent.
Res. Mgr., Mrs. Bierman. EM. 0590.
WEAVER BROS., INC., DI. 8300.

204 21st ST. N.E.—$37.
APT. 3.
Two rooms, kit., dining alcove, screened porch and bath; gas heat. Key at No. 4.
B. F. SAUL CO.,
925 15th St. N.W. National 2100.

BLAIR PARK APT.,
7819 Eastern ave., Silver Spring, Md.—2 rooms, kitchen, dining alcove and bath; Rental, $51.00. Resident Manager, Mrs. Cuppett, Sligo 4962.
WEAVER BROS., INC.,
Washington Bldg. DI. 8300.

5922 13th ST. N.W.
2 Rooms, Kit. and Bath (Terraced Apartment); $47.50.
2 Rooms, Kit. and Bath; $55.00.
All Utilities Included.
WEAVER BROS., INC. DI. 8300.

The HEATHERINGTON
1421 Massachusetts Ave.
JUST WEST OF THOMAS CIRCLE . . . ON THE TERRACE
Very attractive 1 & 2 room, kitchen & bath apts. Reasonable rentals. Electric refrigeration, gas and electricity included in rent. Elevator and secretarial service. Representative on premises.
See Resident Manager, or
BOSS & PHELPS
1117 K St. Realtors NA. 9300
Agent

1321 BELMONT ST. N.W.
1 room, din., kit., bath, Murphy bed. Elec. Refrigerator. $34.00

1110 IRVING ST. N.W.
3 rooms, kitchen and bath $35.00

3707 WOODLEY ROAD N.W.
2 rooms, kitchen, bath $47.50
Refrigeration included. Resident manager.

4319 RIVER ROAD N.W. No. 2
4 rooms, kit., ba., scr. porch $45.00
Gas heat. Electric refrigeration.

2411 40th ST. N.W.
2 rooms, kit., din., bath $43.50
Gas heat. Electric refrigerator.

SHANNON & LUCHS
Realtors
1505 H St. N.W. NA. 2345

COMPARE PRICES

THE SHERMAN
1101 15th St. N.W.
2 rooms, kit., bath, hall $52.50
Electric Refrigeration.

THE MAYCROFT
1474 Columbia Rd. N.W.
2 rooms, kit., bath, hall $55.00
Elec. Refg. on H. C. Elevator.

THE ETHELHURST
1025 15th St. N.W.
1 room, bath and hall $32.50
Elec. Refrigeration. Elevator.

T. F. Schneider Corp.
1025 15th St. N.W.
National 6339

End Your Apartment Hunting Here!

SKYLINE TOWERS.
2730 Wisconsin Ave.
Modern, air-cooled building, 24-hr. elevator and secretarial phone service.
2 rms., kit., din. alc., bath, $67.50 up
All utilities included.
Resident Manager, Emerson 8400.

2801 Penna. Ave. S.E.
2 rooms, kitchen, dinette and bath $57.50
Gas and Electricity Included.
Res. Mgr., MRS. McCABE, AT. 1941-J.

ALTO TOWERS.
3206 Wisconsin Ave.
(Opposite the Cathedral)
2 rms., dinette, kit., bath $57.50 up
All utilities included in rental.
Resident Manager, Em. 8335.

CONARD APTS.
1228 Eye St. N.W.
1 room, kitchen and bath $35.00
Res. Mgr., Mrs. Kimball, NA. 9070.

MACOMB GARDENS.
3725 Macomb St. N.W.
2 rooms, kit., dinette, bath $62.50
All utilities included.
Resident Manager, WO. 9200.

2501 Calvert St. N.W.
2 rooms, kit., bath $65.00

TUNLAW GARDENS.
Tunlaw Rd., 39th St. & Davis Pl. N.W.
2 rooms, kitchen, dinette, bath and foyer $61.00
All Gas and Light Included.
Res. Mgr., 3818 Davis Pl. Apt. 102

We invite you to call this office for other available units at reasonable rentals.

APARTMENTS OPEN DAILY AND EVENING FOR INSPECTION

Dist. 8300 **WEAVER BROS INC REALTORS** Wash. Bldg.

CHEVY CHASE
5863 CHEVY CHASE PARKWAY
3 rms., kit. and bath $75.00

2800 ONTARIO RD. N.W.
5 rms., 2 baths, with porch, kit. $130.00

2701 CONN. AVE.
24-Hour Elevator and Switchboard Service.
1 rm., kit. and bath $47.50
3 rms., kit. and bath $85.00
4 rms., kit. and bath, with porch $115.00

THE FALKSTONE
1401 FAIRMONT ST. N.W.
24-Hr. Elevator and Switchboard.
2 rms., kit. and bath $50.00
3 rms., kit. and bath $65.00
4 rms., kit. and bath $72.50

THE VICTORIA
2520 14th ST. N.W.
3 rms., kit. and bath $57.50
4 rms., kit. and bath $65.00

CALVERTON
1673 COLUMBIA RD.
24-Hr. Elevator and Switchboard
2 rms., kit. and bath $55.00
3 rms., kit. and bath $90.00
4 rms., kit. and bath $110.00

THE CORTLAND
1760 EUCLID ST. N.W.
24-Hr. Elevator and Switchboard
4 rms., kit. and bath $70.00

PARK ROAD COURTS
1316 PARK RD.
2 rms., kit. and bath $52.50
3 rms., kit. and bath $60.00

1334 Harvard St. N.W.
5 rms., kit. and bath, with porch $55.00

THE KINGMAN
423 MASS. AVE. N.W.
4 rms., kit. and bath $60.00

THE LA GRANDE
607 4th ST. N.W.
3 rms., kit. and bath $42.50
4 rms., kit. and bath $50.00

A FEW VERY DESIRABLE FURNISHED APARTMENTS

BLISS PROPERTIES
1811 Columbia Rd. N.W. Adams 3500
Holidays and Nights, Shepherd 5128

APARTMENTS UNFURNISHED.

1509 25th ST. S.E.
3 rooms, bath; gas heat, $32.50 mo.
D. CONNOR & SON,
2426 Pennsylvania Ave. N.W. RE. 2426.

DUPLEX, 18 Todd pl. n.e., near R. I. ave. and N. Capitol—5 rooms, bath; h.-w.h.; will redecorate, $42. DI. 7739. WO. 7176.

1832 BILTMORE ST. N.W.
3 Rooms, Kitchen, Bath

1203 EUCLID ST. N.W.
Apt. 1—Two rooms, dinette, kitchen and bath, back porch; heat, hot water and parking free; $45.
BIRON. ME. 1115.

NEW BUILDING
Macomb Gardens
3725 Macomb St. N.W.
Living room, kitchen, dinette, tiled bath and foyer.
All Utilities Included
$47.50 up
Weaver Bros., Inc. DI. 8300

PARK TOWER
2440 16th St. N.W.
OPPOSITE MERIDIAN PARK
2 rms., kit., din., bath, porch **$62.50**
5 rms., kit., 2 baths, porch **$115**
Refrigeration on house current. Switchboard. 3 elevators; garage in bldg. Resident Manager.
SHANNON & LUCHS
Realtors
1505 H St. N.W. NA. 2345

4801 Connecticut Avenue
NOW you may enjoy year-'round comfort, for at this ultra modern address individual room temperatures are controlled by thermostat!
Two rooms, dining alcove, kitchen, bath and many unusually large closets. **$85**
All Rents Include Gas, Electricity, Secretarial Service.
Selected Clientelle
Resident Manager, WOodley 5900

Under Management of
B. F. SAUL CO.
925 15th St. N.W. **National 2100**

THE PARAMOUNT
829 QUINCY ST. N.W.
Elec., gas and refrigeration included in rent. Elev. Resident manager. GE. 8955.
3 rms., kit., d. a., foyer and b., $65.00

GARDEN TOWERS
2325 15th ST. N.W.
Modern elev. bldg. Secretarial telephone service. Gas, elec. and refrigeration included in rent. Resident manager. AD. 4300.
1 rm., kit., d. a., bath, foyer, bed. closet; overlooking park, $52.50
2 rms., kit., d. a., foyer, solarium and bath $65.00

1445 SPRING RD. N.W.
Elec. refrigeration on house current. Resident manager. RA. 7182.
2 rms., kit., d. a., dr. rm. and bath, $55.00

2147 O ST. N.W.
Elec. refrigeration. Resident manager.
2 rooms, kitchen and bath $48.50

THE GOTHAM
1945 CALVERT ST. N.W.
Elec. refrigeration. Elevator service.
3 rms., kit., rec. hall and bath, $57.50

SULGRAVE MANOR
5130 CONN. AVE. N.W.
Modern elev. bldg.; elec. refrigeration on house current. Secretarial switchboard. Resident manager, EM. 8432.
2 rms., kit., d. a., bath and foyer $62.50
With porch $65.00

6228 NORTH DAKOTA AVE. N.W.
Gas refrigeration.
2 rms., kit., d. a. and bath $47.50

739 NEWTON ST. N.W.
Electric refrigeration.
1 rm., kit. and bath $39.50
2 rms., kit. and bath $41.50

THE RHODE ISLAND
1437 RHODE ISLAND AVE. N.W.
Electricity and refrigeration on house current. Elev. Resident manager. DE. 1552.
2 rms., kit., d. a., foyer and bath $69.50

THE MANOR HOUSE
1324 MONROE ST. N.W.
Electric refrigeration.
5 rms., kit., bath and porch $67.50

THE METROPOLITAN
200 RHODE ISLAND AVE. N.E.
5-story, elev. bldg.; secretarial telephone service; gas, electricity and refrigeration included in rent. Resident manager. DE. 0928.
2 rms., kit., d. a., rec. hall, bath and porch $57.50

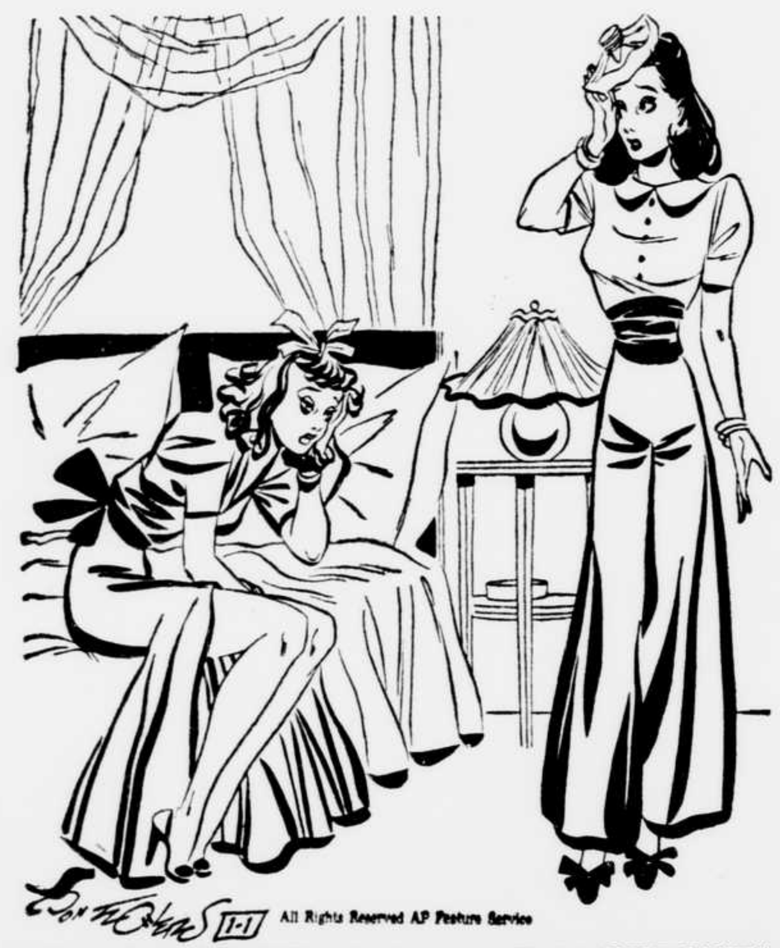
1439 EUCLID ST. N.W.
Gas, electricity and refrigeration included in rent. Resident manager. MI. 6769.
2 rms., kit., d. a. and bath $57.50

THE BADER
2515 K ST. N.W.
Gas, electricity and refrigeration included in rent. Elev. Resident manager. DI. 7668.
2 rms., kit., d. a. and bath $69.50

THE SWARTHMORE
1010 25th ST. N.W.
Gas, electricity and refrigeration included in rent. Elev. Resident manager. ME. 2852.
2 rms., kit., d. a., foyer and b., $59.50

(Continued on Next Page.)

MODERN MAIDENS


Don Flowers 1-1
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"IT WAS A WONDERFUL PARTY TILL THE POLICE CAME."

APARTMENTS UNFURNISHED.
(Continued.)

COLORED—P ST. AND VERNON ST. N.W.—One room kitchenette, $22.50; rooms, $2.50 up. Information, 903 O st. n.w. •

APARTMENTS FUR. OR UNFUR.

ATTRACTIVE APTS., HIGH-CLASS NEIGHborhood; some furnished. Car available on appt. MRS. GREEN. Shepherd 5128.

BEAUTIFUL TILDEN GARDENS — SPAcious, comfortable furnished apt., immediately available, comprises living room, two bedrooms, baths, solarium, dining room and kitchen. Open for inspection. Apt. 304, 3016 Tilden st. n.w. EM. 0030. 2*

APARTMENTS FURNISHED.

NR. MAYFLOWER HOTEL—1-RM., KIT. economy apt., semi-pvt. bath; everything furnished; $40. 1710 M st. n.w.

NEWLY DEC. $16 SEMI-MO., 1 R., KIT., pvt. bath, gas, elec., plenty heat, h. w.; infant taken; nr. cars, buses. 3603 Ga. ave. •

1830 LAMONT—BRIGHT, QUIET, 2 BEDrooms, bath, living room, kitchen, dinette; sunny porch. Adams 2460.

1438 FAIRMONT ST. N.W.—LARGE BED-liv. room, kitch., basement apt.; gas, elec. incl.; adults; $6.50 weekly. RA. 1393. •

1st FLOOR, LIVING ROOM, BEDROOM, kitchen, semi-pvt. bath, newly decorated; Frigidaire; $12 wk. Also 2nd fl., $11.50 week; adults only. 329 C st. s.e. AT. 6689.

BASEMENT APT., 1333 HARVARD ST. n.w.—2 large rooms, bath, newly decorated, elec. refs., $7.50 wk.

146 BRYANT ST. N.W.—NICELY FURN. 3-rm. apt. to quiet, refined couple; entire 2nd fl., pvt. home. North 4240.

BEAUTIFULLY FURNISHED, 2 ROOMS, kitchenette, bath apt., elec. refg. 1234 13th st. n.w.

CHEVY CHASE, D. C.—2 ROOMS, KITCHen, bath, porch on 1st floor; no children; $80. Emerson 5520. 5203 Conn. ave. n.w.

AVAIL. JAN. 15th—1 ROOM, KITCHEN, bath, entrance foyer; completely furn.; piano, radio-Victrola. Hobart 5163.

1414 MONTAGUE ST. N.W.—SMALL basement apartment, 2 rms., kitchenette, bath; private home; private entrance.

815 10th ST. N.W.—LARGE ROOM AND kitchen, bath same fl.; h.-w.h., elec., cont. h. w.; $25. Also l.h.k. room; part rent for service if desired.

2235 FIRST ST. N.W.—NICELY FURnished apartment, bed-living room, kitchen, inclosed porch, private bath.

FRANCIS SCOTT KEY APT.-HOTEL, 20th and F sts. n.w.—1 room, kit., dinette, pvt. bath; day, $3; 1 or 2 persons; week, $18; month, $67. Full service, Frigidaire; nicely furn. NA. 5425. LINKINS CO. direction.

2110 20th ST. N.W.—2 RMS., KITCHEN and bath; A-1 condition; trans. and shopping conv.; $65. Also $50 apt. in another bldg. Mgr. on premises. CO. 7601.

3656 WARDER ST. N.W.—CONVENIENT location; entire 2nd floor; 2 rms., kit., bath and porch; gas and elec. incl.; $60 to employed couple. Randolph 8558.

$58 MO.—FRONT APT., LIV. RM., PORCH, bedrm., k., b. BUCHANAN APTS., 4526 13th st. n.w. Call owner, GE. 1883, eves.

1827 PARK RD. N.W.—STUDIO RM. equal to 2 lrg. rms., very bright, piano, fireplace; pvt. b.; l.h.k.; arrange for 2 or 3; another small rm. avail. CO. 10322.

1325 HARVARD N.W.—2 RMS., BATH. $40 month.

2110 19th ST. N.W.—BEAU. MODERNistic small apt. Suit. for 2 bus. girls. Unlike anything in Washington; $65. Janitor.

2714 CATHEDRAL AVE. N.W.—2 ATtractively furnished rms., large kitchen and bath; entire 3rd floor.

WALKING DISTANCE, WARM, SUNNY 1 and 2 rms., kit., bath, c.h.w., elec. refg. 1313 Rhode Island ave. n.w.

1732 CONN. AVE. N.W.

Gentleman to share large, comfortable apt.: liv. rm., bedroom, foyer, hall, kit., dinette, bath with shower, large closets; unlimited telephone; maid service; R. C. A. comb. radio; gentile; refs. exch. Apt. No. 2. Decatur 1225-J. 1*

APARTMENTS SUBURBAN.

ARLINGTON, 1514 N. WAKEFIELD ST.—Spacious 5 rms., h.-w.h., refg., near bus; priv.; adults; ref. OWNER. CH. 2209.

NEW BUILDING—UNFURNISHED 5 RMS., porch, bath, garage, 1st or 2nd floor, $80. To reach: Lee highway to Robert E. Lee School (4 mi.), right 3 blocks. GROGAN. Chestnut 3944.

DISTRICT HGTS., MD.—ATTRACTIVE apt. of 3 rms., kitchen, bath, all outside rooms; utilities included in rent; $40 month. Phone Hillside 0932-M.

1306 LEE HIGHWAY, ARL., VA.—UNF. 2 rms., kitchenette, bath, $35 month; streetcar and bus at door. CH. 1777.

TAKOMA PARK, MD., 308 PATTERSON court—New 5-rm. unfurn. apt. with porch, garage, auto. heat, $50 mo. SH. 2880.

$35.00 PER MONTH.
Cozy three-room and bath studio apartment, nicely furnished, in spacious home, Falls Church, Va. Just 20 minutes to city. Suitable for young couple, two young men or ladies. Free transp. mornings if desired; good bus service 1 block.
MRS. BOWEN, FALLS CHURCH 2267. •

HOUSES FURNISHED.

EXPERT FINISHING HOUSES OR APARTments at great savings or rental basis. Independent. Michigan 3724, before 10 a.m.

WILL SHARE LOVELY SUBURBAN HOME with congenial couple, large room, semi-private bath. Phone Sligo 3773.

NEW DETACHED BRICK HOME IN Westmoreland Hill. Living room, dining room, sunroom, kitchen and lavatory on 1st floor; 3 bedrooms and bath on 2nd floor; 1st and 2nd floor porches; large lot, planted. By the year, $125 per mo.
LINKINS CO.
1622 H St. N.W. District 3522.

HOUSES UNFURNISHED.

1277 OWEN PL. N.E.—6 R., B., B.-I. garage; good cond.; rent, $53.50. HUGH B. CONNER, RE. 4960; evenings, AT. 2702.

TAKOMA PARK—FOUR ROOMS, BATH, glassed-in porch, garage, basement, h.-w.h., gas, $45 month. Phone SH. 5092-J.

TAKOMA — DESIRABLE DETACHED bungalow, 5 rms., bath, oil heat, hardwood floors, large ground, trees, shrubbery. SH. 2408.

BROOKLAND, 1221 MONROE ST.—9 RMS., 2 baths, oil heat, inc. porch; beautiful trees. New-house condition. Dupont 3019.

5 ROOMS, BATH, GAS, ELECTRICITY, h.-w.h., garage, large yard; $35. 1536 Rosedale st. n.e. Call Taylor 7899.

WOODRIDGE, 2841 BELAIR PL. N.E., cor. Girard—Semi-det. corner, 5-room frame, yard, gas, elec., $30. RA. 9135.

3731 JOCELYN ST. N.W., CHEVY CHASE, D. C.—Semi-det. home, 6 rms., bath, 2 inclosed porches, gas heat, Electrolux refg.; $70. LINKINS CO., 1622 H st. n.w.

ATTENTION, ARMY, NAVY AND GOVT. officials—Chevy Chase, D. C.—6 rms., ba., oil heat to 11 rms., 3 baths, oil heat; $80 to $115. Also one specially desirable house if you want something suitable for entertaining, 10 rms., 2½ baths, oil heat; $200. FULTON R. GORDON, 1427 Eye st. DI. 5230. Office also open 7 a.m. to 9 p.m.

NEARBY MARYLAND—5 RMS., B. BUNgalow, $40. FULTON R. GORDON, 1427 Eye st. DI. 5230. Office also open 7 a.m. to 9 p.m.

ANACOSTIA—BUNGALOW, FIVE ROOMS and bath, basement, attic; $42.50. Box 415-D, Star. 1*

TAKOMA PARK, MD., 1000 FLOWER AVE. Beautiful det. brick, 8 rooms and bath; laundry; oil heat furn.; nr. bus, stores; $85 month. Shepherd 5814.

3804 FULTON ST.—SEMI-DET. BRICK, eight rooms, 2 baths, oil heat, garage, refrigeration, fireplace, excellent condition. OWNER, EM. 4158.

$40—BUNGALOW, 4 RMS., BATH, H.-w.h., cellar, porches; adults; 15 min. city, bus near. No. 2 Townsend ave., Hillside, Md. SH. 1671. HI. 0938-W. •

NEW BRICK CENTER-HALL COLONIAL—(4 bedrooms), 2½ baths, 7 rooms, recreation room, air conditioned. LESLIE D. MEASELL, 1427 Eye st. WO. 4733. •

4943 ALBEMARLE ST. N.W.—NEW MODern, all brick, never been occupied; large lot, garage, $80. Emerson 6596; GE. 3007.

NEW BRICK BUNGALOW—ONLY $45. Only 1½ years old, nearby Virginia, 5 bright rooms, colored tiled bath; auto. heat; porch; lot 50-ft. front. See MR. PAYNE, 2213 N. Harrison st. Chestnut 0476.

CHEVY CHASE MODERN HOMES
D. C. and Md.—5 to 11 rms., 1 to 3 baths; several new brick. 1427 Eye st. LESLIE D. MEASELL, WO. 4733. •

BURLEITH, 1917 37th ST. N.W.
6 Rms., Bath, A.M.I., Elec. Refg.
WAPLE & JAMES, INC., DI. 3346.

4 BEDRMS., OIL HEAT, $72.50.
1323 Longfellow st. n.w.—7-rm. brick, 2-car gar., 2 scr. porches; refs.; excel. cond. DIXIE REALTY CO., NA. 8880.

1108 ALLISON N.W.—6 R., B., REFG., $60.
1736 Kenyon n.w.—6 r., b., h.-w.h., $65.
2011 15th s.e.—6 r., b., h.-w.h., $50.
F. A. BLUNDON CO., 805 H ST. N.W.

CHEVY CHASE, D. C. AND MD.—CALL US to see our list of homes in this delightful neighborhood. Prices range $75 to $150 per month.
EDW. H. JONES & CO., INC.
5520 Conn. Ave. Woodley 2300.

SPECIAL NEW YEAR OPPORTUNITY
Rent new, 2701 and 2729 Minnesota ave. s.e.—Beautiful corners, 2-bath homes, clubrooms; $67 and $70 month. Act immediately. Apply 2701 Minnesota ave. s.e. Phone Adams 4786.

CORNER BARGAIN.

3615 WARDER ST. N.W.
Fine corner, 6 rms. and bath, built-in garage, 3 large porches; only $50.
HOWENSTEIN REALTY CORP.,
1418 H St. N.W. District 7877.

CORNER, 4019 21st ST. N.W.
New, detached, 6 rms. and bath, porches, oil burner, garage; buses at door; only $65.
HOWENSTEIN REALTY CORP.,
1418 H St. N.W. District 7877.

$55.50—2611 K ST. N.W.
Modern brick house in new condition; 6 rooms. See J. McKENNEY BERRY, 1363 Wisconsin ave. n.w. MI. 0513.

$65.00 2024 PIERCE MILL ROAD N.W., facing park (opposite 2000 blk. Park road); 7 rooms, bath, garage; redecorated. OWNER, Dupont 1936.

EXCELLENT VALUES.
IN PETWORTH.
401 DELAFIELD PL. N.W.
$57.50. Living room, dining room, 3 bedrooms, kitchen and bath, 2 inclosed porches, garage.
4917 7th ST. N.W.
$60.00. Lovely home, 6 rooms and bath, 3 screened porches, electric refrigeration and oil heat, garage.
NEAR 14th AND PARK RD.
1421 PARKWOOD PL. N.W.
Convenient to shops, theaters, nr. everything; excellent transportation facilities.
$62.50. Rec. hall, living room, dining room, 3 bedrooms, 2 screened porches, kitchen and bath; built-in garage; electric refrigeration.
1404 K. CAFRITZ. DI. 9080.

HOUSES UNFURNISHED.
(Continued.)

901 JACKSON ST. N.E.

Nearly new, 6 rooms and bath; corner; very convenient to schools and downtown section; only $50.
HOWENSTEIN REALTY CORP.,
1418 H St. N.W. District 7877.

BURLEITH SECTION.
3717 T ST. N.W.
6 rms., bath, automatic oil heat, yard; being entirely reconditioned; convenient to Western High School and ½ block from bus line; $70 mo.
FRANK S. PHILLIPS, DI. 1411.

1215 SHEPHERD ST. N.W.
Newly reconditioned, 6 rms., bath; elec., h.-w.h.; garage; $62 month.
D. CONNOR & SON,
2426 Pennsylvania Ave. N.W. RE. 2426.

For Regularly Employed Colored.
NEWLY RECONDITIONED ALL SECTIONS.
FROM $14.50 TO $42.50
Washington Housing Corp.,
931 H St. N.W. National 3570.

HOUSES WANTED TO RENT.

4 OR 5 ROOM BUNGALOW, NEAR TRANSportation, not over $35 month. Telephone Emerson 1044. (Unfurnished.)

HOUSES FOR SALE.

MASS. AVE.—A BEAUTIFUL MODERN corner home consisting of 20 rooms and 8 baths. Suitable for doctor or for use as an exclusive guest house. Owner has instructed us to sell. Price upon application. Call Mr. Wolberg, Taylor 1786, or SHANNON AND LUCHS CO., NA. 2345.

$9,250—CENTER-ENTRANCE DETACHED brick—14 new homes in Michigan Park, each consisting of 6 large rms., 2 baths, beautifully tiled kitchen and finished recreation rm. Houses are fully insulated, have slate roofs and copper piping. Beautiful living rm. with open fireplace, large unfinished attic. Call MR. BENSON, DI. 3100; after 6 p.m., AD. 6815.

NEAR SOLDIERS' HOME—6 ROOMS, bath and cellar, newly decorated throughout; hot-water heat with automatic Buckwheat blower. 3523 Warder st. n.w. RA. 6490.

$6,300—TERMS—NEAR CAPITOL—MODern, 9 rooms, bath, easily converted into 3 flats; oil heat, double garage. Apply 825 F st. n.e. Atlantic 1903. Lincoln 8342. •

$5,100—TERMS—NEW YEAR SPECIAL—Modern 6-room bath brick, 2 kitchens, porches, deep lot; garage; vacant. Apply 825 F st. n.e. •

$6,000 TERMS EASY—MODERN 7-ROOM, bath, brick, porches, oil heat; deep lot; garage. Apply 825 F st. n.e. Atlantic 1903. •

FULL CENTER-HALL BRICK, 8 LARGE rooms; library, lavatory on 1st floor, 4 huge bedrooms, 2 baths 2nd floor, 2 nice rooms in attic with cedar closets; maid's room and bath in basement, auto. oil heat, 2-car garage; 3 blocks Conn. ave.; $7,000 under original price; perfect condition. MR. TWEED, EM. 7155, 907 15th st. 1*

BUILDER ANXIOUS TO LEAVE FOR Florida; has 2 new detached brick 3 and 4 bedroom homes in Silver Spring; will accept small trade. Box 352-B, Star.

RECENT FORECLOSURE, JUST OFF UTAH ave., Chevy Chase, D. C.; attractive brick home, less than 3 yrs. old, new condition; lavatory, huge living room, 3 bedrooms, 2 tiled baths on 2nd floor; attic, auto. oil heat, garage; $10,250. Call Mr. Gardner, EM. 4961. F. A. TWEED CO., 907 15th st. 1*

WOODRIDGE—DETACHED, LARGE LOT. 5 rooms, h.-w.h., garage, porches, vacant; $350 cash, $45 month. Call MR. GLIDDEN, DE. 0054-M after 6 p.m.; day, DI. 3347.

BURLEITH—NEAR 36th AND T STS.—$6,550; six rooms, oil hot-water heat, garage, recreation room; in perfect condition and now rented for $65 per month. A real buy for home or investment in this popular section. Call MR. KERLEY, SH. 2675 or DI. 3346.

WOODRIDGE—OWNER LEAVING CITY. Must sell. Det., 8 rooms, 2 baths; A-1 condition; oil heat. 1007 Kearney st. n.e. •

113 TENNESSEE AVE. N.E.
At Lincoln Park—Brick home, 4 bedrooms, 2 baths; remodeled like new, including new heating plant and oil burner; reasonably priced. Terms if desired. HUGH B. CONNER (Owner), 923 15th st. n.w. RE. 4960; evenings, AT. 2702.

HILLCREST.
New 6-room brick home completely modern. Choose your terms. Inspect 2125 38th pl. s.e., or phone owners and builders. OLAN & NOLAN, AT. 7024.

ONLY 1½ YEARS OLD.
MT. PLEASANT—BARGAIN.
OFFERED BY BUILDER.
1348 HOBART ST.
Semi-detached, 4 bedrooms, 2 baths, extra bedroom and bath on first floor; oil heat, recreation rm., maid's room and bath, 2-car gar. Dupont 7778.

ABSOLUTE SACRIFICE—CORNER
GLOVER PARK—ONLY 2½ YEARS OLD.
WAS $8,950—NOW ONLY $6,950.
Six large, bright rooms, tile bath with shower, automatic heat. DU. 7777.

C ST. BET. 15th AND 16th STS. S.E.
6 rooms, brick, hot-water heat, electricity; reduced to $3,750; easy terms. G. H. LALEGER, 1410 H st. n.w. DI. 7819; res., GE. 2081. 1*

CHEVY CHASE, D. C.
Brand-new detached brick of six rooms, two baths, two fireplaces, attached garage, exceptionally large, attractive lots; priced at only $11,450; your old property in trade. Mr. Quick, RA. 3418 or DI. 3100. BEITZELL'S.

4 PRIVATE BEDROOMS.
Semi-detached brick home on corner in Northwest section; 2 baths, also 1st-floor den, 2-car built-in garage, large kitchen with unusually nice equipment; house sold new for $12,950; can be bought for less than $10,000; hot-water heat with oil burner; house is in beautiful condition and is close to all conveniences; shown by appointment only. Call Mr. Reavis, DI. 3100. BEITZELL, or WO. 6764.

10 BUILT—8 SOLD.
Brick, semi-det., 6 rooms, ultramodern refrigerator, Venetian blinds; very easy terms.
Open—147 Wilmington Pl. S.E.
Out Nichols ave. to Upsal st., left to Horner pl., right to Wilmington.
WAPLE & JAMES, INC. DI. 3347.

OWNER TRANSFERRED.
Must sell his 20-ft. brick home near Soldiers' Home on Taylor st., 6 rooms, 3 porches, oil heat, garage. Price, $6,500; terms arranged. For appointment call MR. WEAVER, Woodley 4944. DI. 3346.

HILLCREST AREA.
$8,450.
First showing, 4 new detached brick houses, one sold before completion; large living room with fireplace, step-up dining room, fully equipped kitchen, 3 real bedrooms, modern bath with shower, clubroom, high location, overlooking city, Southeast's best buy. Open to 9 p.m.
3149 Westover Dr. S.E.
Directions: East on Pa. ave. s.e. to 31st st., right to Westover dr.
WAPLE & JAMES, INC.,
1224 14th St. N.W. DI. 3346.

CLARENDON, VA.—CORNER BUNGALOW on lot 50x125 ft., with several fruit and shade trees; transportation at corner; stores and schools nearby. Five good-sized rooms, bath, hot-water heat. ATTIC with space for additional rooms. Garage. Needs redecorating, but is very cheap at $4,850.

MICHIGAN PARK—Close to Catholic University, schools, stores and transportation. Six rooms, tile bath, modern gas heat, shower bath in basement, concrete front porch; hardwood floors throughout. Stone and brick home, only two years old and is in excellent condition. Only $7,350.
SHANNON & LUCHS CO.,
1505 H St. N.W. National 2345.

NEW CENTER-HALL COLONIAL, CHEVY CHASE'S BEST VALUE.
4 bedrooms, 2½ baths, recreation room, built-in garage. Be sure to call us at once to inspect the best buy in Chevy Chase, D. C., near circle. Price will surprise you. Easy terms. WO. 4733. LESLIE D. MEASELL, 1427 Eye st. •

SEE 6690 32nd ST. N.W., BARNABY WOODS, D. C.
NEW COLONIAL CENTER-HALL HOME
Overlooking Rock Creek Park; first-floor library with lavatory, step-saving kitchen, 3 generous bedrooms with 2 baths, screened park-view porch, built-in garage, attic, finished recreation room, maid's room with bath. Incomparable value at $13,450. Open every day, evenings by appointment.
M. X. STONE, OWNER. WO. 2367.

OPEN, 1 TO 8.
BEAUTIFUL PETWORTH CORNER.
4300 3rd st. n.w.—8 large rms., 1½ b., new oil burner, det. gar.; refg. 309 Varnum n.w.—6 rms., b., h.-w.h., large yard, gar.; $67.50.
THOS. D. WALSH, INC.,
815 11th St. N.W. DI. 7557.

$4,950—S ST., NEAR FIRST N.W. SUBstantial brick, 6 spacious rooms, bath, h.-w.h., porches, 2-car gar., etc. Completely recond.; terms.
LEO M. BERNSTEIN & CO. ME. 5400.

HOME OR INVESTMENT.
Rented $45. Price, $5,250. Nearly new 6 rooms and bath; h.-w. heat, elec. lights, 3 porches; near 15th and H sts. n.e.; lot, 191 feet deep to 16 ft. paved alley.
HOWENSTEIN REALTY CORP.,
1418 H St. N.W. District 7877.

SPECIAL BARGAIN.
Rent, $80. Price, $6,300. 2-story flat, gas heat; large, light rooms and 3 porches; located 3rd st. near K n.e.; very convenient to downtown section; in perfect condition.
HOWENSTEIN REALTY CORP.,
1418 H St. N.W. DI. 7877.

EXCEPTIONAL HOME.
Not built for speculation. Beautiful and delightfully situated on large lot, distant view. 4 bedrooms, 3½ baths, servant's quarters complete; close in yet suburban. 3215 Rowland pl. n.w., just off 34th and Rodman sts. For inspection, please phone OWNER, Emerson 1678.

COST $12,500—SELL $7,500.
Crittenden st. near 15th st. n.w. Out-of-town owner will sacrifice for quick sale her brick home, 4 bedrooms, 2 baths, second floor; extra room attic; hot-water heat, electricity.
R. S. DONALDSON,
ME. 7362. 201 Woodward B'dg.

A GOOD BUY WITH REAL INCOME TO YOU.
Columbia rd., close to 14th, a large home with 6 apartments; possible income, $210 per month; owner in very poor health and says sell at only $9,950. Call us at once for full information and appointment to inspect. Terms can be arranged.
KELLEY, STEELE & BRANNER,
1427 Eye St. N.W. DI. 7740.
Evenings, EM. 6315.

HOUSES FOR SALE.
(Continued.)

NEAR 5th AND EAST CAPITOL STS. Large rooming house, in beautiful condition. Owner leaving the city. This is your opportunity for home and good business proposition. Act quick. Call for appointment. S. O. Peck.
WAPLE & JAMES, INC.,
1224 14th St. N.W. DI. 3346.

BARNABY WOODS.
6 ROOMS, 2 BATHS; LOT 98x115.
Charming detached center-hall brick ideally situated in this highly restricted new home neighborhood, just above Rittenhouse st. off Western ave.; oil heat, elec. refg., inclosed side porch, built-in garage; $11,500. Evenings phone Mr. Evans, Woodley 0290.
L. T. GRAVATTE,
729 15th St. REALTOR. NA. 0753.

$750 CASH
And the balance like rent will buy this lovely home of 6 large rooms and tile bath. Living room has log-burning fireplace; finished recreation room and maid's room, 2 inclosed porches; automatic heat; 2-car garage. Located in convenient Mt. Pleasant, overlooking the park. For full particulars call Mr. Freeman, AT. 2479-M, with J. WESLEY BUCHANAN.

NOW $15,000 ONLY.
Overlooking
ROCK CREEK PARK!
This freshly reconditioned, spacious brick Colonial home of 8 rooms, 3 baths and 2 lavatories, 2-car garage, oil heat, screened porch.
4717 BLAGDEN TERRACE
(Just west of 16th st., between Blagden and Colorado.)
Owned by
THE AMERICAN COMPANY,
Realtors,
807 15th St. NA. 8032.

PICTURE THIS.
A beautiful center-hall-plan home with winding stairway, seven large rooms, two baths, recreation room with bar, built-in garage, on beautiful lot, in restricted community overlooking park with lovely stream, tennis courts and many other desirable features for the amazingly low price of only $11,750. For information call Mr. Mansfield, DI. 3100. BEITZELL.

ANOTHER GOOD INCOME BUY IN ARLINGTON, VA.
6 r. and b., nearly new, on South Glebe rd., Arlington, Va., at only $5,950; now leased at $720 per yr.; terms; oil heat, full basement. Call us at once on this one.
KELLEY, STEELE & BRANNER,
1427 Eye St. N.W. DI. 7740.
Evenings, CH. 7628.

SHEPHERD PARK
7716 14th St. N.W.
Open Today 10 to 9
A real good value in a beautiful residential community, within a few blocks of Walter Reed Hospital.
Detached center-hall brick Colonial, 4 bedrooms, 2 baths, 2-car garage, oil heat, nicely landscaped lot.
Offered to Responsible Party on Rental Terms.
W. C. & A. N. MILLER DEVELOPMENT CO.
1119 17th St. N.W.
DI. 4464

All Sold Before Completion
We will soon have 42 more houses ready for occupancy.
$4,550 and $4,750
F. H. A. Approved
Total Monthly Payment
$27.00 and $29.00
Including Taxes.
NICHOLS HEIGHTS
See Our Furnished Exhibit House
Open Sunday 11 A.M. to 9 P.M.
Daily 2 P.M. to 9 P.M.
4009 Nichols Ave. S.E.
More House for the money than you have ever seen in Washington. Compare the following with houses selling at a much higher price:

- Six Complete Rooms
- Steel Floor Construction
- Finished Rec. Room
- Colored Tile Bath
- Copper Piping
- Cedar Lined Closets
- All Brick
- Large Screened Porch
- Air Conditioned (Oil Heat)
- Steel Kitchen Cabinets
- Colored Standard Plumbing Fixtures

To Reach: Cross 11th St. Bridge, out Nichols Ave. to Atlantic Street and Nichols Heights, or take Congress Heights Bus. A-2.
SALES
C. McCune—G. Kuhl
Lincoln 2537

HOUSES WANTED TO BUY.

WANTED TO BUY DIRECT FROM owner two-bedroom bungalow, Virginia. Must have fireplace, large lot, oil heat. Will pay $350 down, balance end two years. CH. 8692.

6 TO 10 RMS.; PREFER OLD HOUSE; like possession within 45 days; all cash. D. C. only. E. A. GARVEY, DI. 4508. 1126 Vt. ave. Eve. and Sun., GE. 6690.

I PAY HIGHEST ALL-CASH PRICES FOR old D. C. houses, no commission. MRS. KERN, 2632 Woodley pl. n.w. CO. 2675.

CASH FOR HOUSES, BRICK OR FRAME, white or colored, any condition. E. A. BARRY, 3439 14th st. n.w. Columbia 6086.

FOR COLORED—10 ROOMS, 2-CAR GArage, cellar under entire house; all improvements; write particulars. Box 114-D, Star.

CONSULT A REALTOR.
WE HAVE CASH BUYERS FOR YOUR D. C. property if the price is right. Frame or brick; large or small, condition immaterial.
R. A. HUMPHRIES,
808 No. Cap. Realtor. NA. 0878.

SUBURBAN PROPERTY FOR SALE.

MOVING WEST AT ONCE.
6-rm. bungalow, bath, sleeping porch, recreation rm., oil heat, attached gar., workroom; lot 100 ft. frontage, over 150 ft. deep. Trees, flowers, shrubbery, 10c transp. Priced to sell before Sat., $6,000, or completely furn., $6,200. C. W. CLEVER CO., Arlington, Va.

ARLINGTON, VA.
Two new 6-room brick bungalows, fireplace, full cellar, oil heat. No. 2538 S. Glebe rd., near Alexandria. Price only $5,750. Reas. terms arranged. Many others to chose from.
JUDSON REAMY,
1122 N. Irving St., Arl., Va. CH. 0220.

POSITIVELY THE BEST BARGAIN EVER OFFERED IN THIS SECTION!
Six-rm. bungalow, oil heat, blt.-in garage, hardwood floors, lot 50x200; beautifully landscaped, fountain fish pond; 1 square from R. I. ave. n.e. Out-of-city owner. Price, $4,750; worth $2,000 more. Modest cash payment. R. T. VIOLETT & SON, Warfield 4542.

New 6-Room Brick—$8,250.
1 large bedroom, ½ bath 1st floor; 2 large bedrooms, full bath 2nd floor; large living room, dining room and kitchen, also dinette, full basement, oil heat, porch; on large corner lot near schools and transportation; fine residential section. Reasonable terms. House open at Franklin and Wire aves., Silver Spring.
WM. E. RICHARDSON, BROKER,
Shepherd 6473.

SUBURBAN PROPERTY FOR RENT.

ARLINGTON—6 BEDRMS., 2 BATHS, maid's rm., bath, garage; spacious old-time mansion, 3 beaut. wooded acres; 10 minutes D. C.; $115 to desir. ten. Oxford 2709-W.

$20-$25—4 AND 6 ROOM HOUSES, elec.; 12 miles out; large lots. W. C. CAMPBELL, Glenn Dale, Md.

CHERRYDALE, NEAR LEE HIGHWAY—5-room house, 1½ baths, a.m.i.; $37.50. Call CH. 6343.

$45 MONTHLY, UNFURN. 2-FAMILY house, 10 rooms, bath; h.-w.h., electric; porches; acre. Key 825 F st. n.e. AT. 1903. •

62 FRANKLIN ST., HYATTSVILLE, MD.—6 rooms and bath, sun porch, garage, h.-w.h.; being redecorated; rent, $60. O. B. ZANTZINGER CO., NA. 5371. 945 K n.w.

PART OF CAPE COD COTTAGE, IN SILver Spring; reasonable to young couple. Michigan 6201, Apt. 709. 2*

4 HOLLY RD., CHEVERLY, AS 5 RMS. and b.; $36.50; to adults; ref. req. O'NEAL, TA. 1766 or DI. 6110, Ext. 277. 2*

CAMP SPRINGS, MD., 20 MIN. TO NAVY Yard—4 rooms, bath, elec., h.-w.h., range, garage, trees; quiet; nr. stores; $35 per month; adults. Phone Clinton 20-W.

BUSINESS PROPERTY FOR RENT.

DOWNTOWN, 611 G ST. N.W.—BUILDing garage; $125.
FRANCIS A. BLUNDON CO.,
805 H St. N.W. National 0714.

BUSINESS PROPERTY WANTED.

WANTED FOR IMMEDIATE OCCUPANCY a garage-type building, 1,500 to 2,000 sq. ft. Any section or suburb. Must be reas. Phone WI. 1750.

LOTS FOR SALE.

BEST N.W. LOTS, ALSO ACREAGE FOR low-cost housing, and best acreage in Bradley Hills. OWNER, RA. 1953. •

CHILLUM HEIGHTS—FULL-SIZE LOT, $700 cash; out-of-town owner. Box 113-D, Star. 2*

REAL ESTATE EXCHANGE.

WILL TRADE FLORIDA HOME, LARGE 2½-story house, all modern conveniences, including electricity and gas, automatic heating system, etc., on large shaded lot 100x250 ft., ½ block from the beautiful St. Johns River, in Jacksonville, Fla., for Washington (D. C.) home on good street with modern conveniences. Write Box 356-B, Star, for further information.

INVESTMENT PROPERTY FOR SALE.

VERY DESIRABLE APT., N.W., 43 UNITS, in excellent condition. Showing good return. $145,000. Can finance to suit purchaser. FRANK M. DOYLE, realtor, 927 15th st. n.w. District 7965.

4-FAMILY FLAT, NEAR EASTERN HIGH School; annual rental $1,750.00; tenants furnish heat; price, $12,250. K st. n.w., near 10th—17 r., 3 b.; $10,000. K st. n.w., near 12th—Lot 25x100, zoned 1st commercial; sell at assessed value to settle estate. WALTER M. BAUMAN, 1 Thomas Circle, NA. 6229. WO. 0747.

2-FAMILY FLAT.
Good n.e. location, brick, 9 rms., 2 baths, 2 hot-water heating plants, garage, alley; on 2nd-commercial ground; price, $5,950. HUGH B. CONNER (owner), 923 15th st. n.w. RE. 4960; evenings, AT. 2702.

K ST. N.E., NEAR NORTH CAPITOL—3 buildings, brick, 30 rooms and 5 baths; colored; all modern; rented to one tenant, $200 per month net rents; price, $17,500 and reasonable terms. Mr. Raine, RA. 3441.
WAPLE & JAMES, INC.,
1224 14th St. N.W. DI. 3346.

A GOOD INCOME WITH SAFETY!
Two-story brick dwelling, Northwest; six rooms, bath; heat, electricity. Rented at $42.50 per month. Price, $3,500.

NEAR 7th AND K STS. N.W.—Second commercial zone. Store and apartment. Rented at $780 yr. Price, $6,950.

EIGHT-UNIT APARTMENT BUILDING—$18,500. 4 apts. of 5 rooms and bath; 4 apts. of 4 rooms and bath. Not a new building, but a good renter and conveniently located. Average rents $40 per month. Total income, $3,882 year. Expenses $1,500. TERMS ARRANGED.
SHANNON & LUCHS CO.,
1505 H St. N.W. National 2345.

STORE & 2 APTS.
GOOD N.W. BUSINESS CENTER.
Near Postal Station. Deep lot to wide alley; large brick bldg. in rear; leased to one tenant for approx. $2,000 yearly. Tenant pays all heat and light bills. Nicely financed. $5,000 cash required; price, $16,500. Call Mr. DREW, RE. 1181. F. ELIOT MIDDLETON, 205 Invest. Bldg.

OFFICES FOR RENT.

DESIRABLE OFFICE SPACE IN OUR MODern building. Second National Bank, 1331 G st. n.w. See building superintendent.

CORNER LEE HIGHWAY AND KEY Bridge, Rosslyn. Chestnut 1777. 1306 Lee highway, Arlington, Va.

1622 H ST. N.W., 2nd FLOOR.
Two Front Rooms, $45.
Two Large Rooms, $60.
Private Toilet.

DESK SPACE WANTED.

NATL. REP. WANTS DESK SPACE AND tel. service in estab. office, small ground-floor stockroom additional, adjoining pref., parking and loading facilities. District only; $15-$20. SH. 5846-R. 2*

STORES FOR RENT.

REMODELED BUILDING AT UNION Market, suitable for wholesale or retail. 521 Morse st. n.e.

WAREHOUSES FOR RENT.

1326 MASSACHUSETTS AVE. N.W.—Warehouse or shop; fireproof; 1,000 sq. ft. floor space. Inq. at house. ME. 0274.

MONEY TO LOAN.

LOANS—REAL ESTATE, 1st AND 2nd trusts, taxes, ground, home improvements, business, auto and personal. METRO REALTY CO., 905 N. Y. ave. n.w. ME. 7737.

MONEY TO LOAN AT LOWEST RATES OF interest on first trust on improved D. C. property.
JESSE L. HEISKELL, 1115 EYE ST. N.W.

MONEY ON SECOND TRUST.
We will buy second-trust notes, D. C., nearby Md. or Va. Reasonable rates.
NAT. MORT. & INV. CORP.,
1312 N. Y. Ave. N.W. National 5833.

LOANS AT LOWEST INTEREST
Rates on D. C. real estate. Prompt service. P. J. WALSHE, INC., 1107 Eye st. n.w. National 6468.

PERSONAL LOANS
To employed people. 2-hour service. Personal interview only.
H. C. REINER CO., 11th and K Sts. N.W.

PERSONAL LOAN COMPANIES.
Operating Under Uniform Small Loan Laws

LOANS
without security on your
Signature Alone

Easy Convenient Payments

$50	you repay	82c	per	week
$100	you repay	$1.63	per	week
$150	you repay	$2.43	per	week
$200	you repay	$3.24	per	week
$300	you repay	$4.85	per	week

Above payments include interest. THE ONLY CHARGE. You receive the full amount you borrow. No red tape, strictly confidential, can repay at any time.
JUST PHONE
State Loan Co.
A SMALL LOAN CORP.
3 CONVENIENT LOCATIONS
3300 Rhode Island Ave. Decatur 5553
7900 Georgia Ave. SHepherd 5600
1200 Lee Highway, Facing Key Bridge CHestnut 3224

PAY OLD YEAR DEBTS
now with a loan from Domestic. You may trade all your old debts for one—and have only one easy payment to make each month. Come in, phone or write and prove to yourself that Domestic is a "Friendly Place to Borrow." Speed, privacy and courtesy are a part of every Domestic Loan.
DOMESTIC
Finance Corporation
A SMALL LOAN COMPANY

Silver Spring, Md.
7892 Georgia Ave.
Phone SHep. 5150

ROSSLYN, VA.
Arlington Tr. Bldg.
2nd Fl. Chest. 0304

MT. RAINIER, MD.
3201 R. I. Ave.
Mich. 4674

Alexandria, Va.
103 S. Wash. St.
Phone ALex. 1715

"FIRST IN FRIENDLINESS"
YOU
. . . can get a loan of $100.00 if you can make monthly payments of $7.04.

Cash Loan You Get	Amount You Pay Including All Charges	
	Weekly	Monthly
$25.00	$0.42	$1.76
50.00	0.82	3.52
100.00	1.63	7.04
150.00	2.43	10.56
200.00	3.24	14.08
300.00	4.85	21.11

Payments include all charges as prescribed by the uniform Small Loan Law.

Loans made on your own signature. No security required. No credit inquiries are made of relatives, friends or employer. Apply in morning and get money the same day. Just telephone, give us a few facts—then call for the money.
PUBLIC SMALL LOAN CO.
2028 North Moore St., Rosslyn, Va.
Telephone CHestnut 2444.
CARL H. BARCLAY, Mgr.

PEOPLES
PERSONAL BANKERS
3308 R. I. Ave., Mt. Rainier, Md.
Telephone DEcatur 1240.
R. W. THRASHER, Mgr.

AUCTION SALES.
TOMORROW.

Adam A. Weschler & Son, Auctioneers.
915 E St. N.W.
BANKRUPTCY SALE
—of—
HARDWARE, PAINT, VARNISH, TOOLS, CUTLERY, TOYS, FISHING TACKLE, KEY MACHINE, FIXTURES, ETC.
By virtue of an order of the District Court of the United States for the District of Columbia holding a Bankruptcy Court in re Robert Kelly, Bankrupt No. 4046 the undersigned trustee will sell
By Auction
at 2519 Penna. Ave. S.E.
TOMORROW
January 2, 1941, 10 A.M.
Pittsburgh paint, cold water paint, oil colors, shelf hardware, "Case" shears, pocket and butcher knives, tools, toys, wax, Xmas lights and decorations, fishing tackle, greeting cards and case, screen wire, dog collars, muzzles and leads, nails, wood screws, etc.
Also
Key machine, Burroughs adding machine, cash register, Tube tester, Neon sign, "Hardware," floor waxer, counters, shelving, etc.
TERMS: CASH.
ALBERT E. STEINEM,
Trustee,
Colorado Building.
de26,30,ja1

PROPOSALS.

SEALED PROPOSALS WILL BE RECEIVED at the Purchase Section, National Bureau of Standards, Washington, D. C., until 2 p.m., January 21, 1941, and then publicly opened for ten lathes and attachments. Specifications may be obtained from the Purchase Section, National Bureau of Standards, Washington, D. C. de31,ja1.

GARAGES FOR RENT.

LARGE DOUBLE-CAR GARAGE, SUITable for shop; $10 mo. 4805 Georgia ave. Georgia 1104.

TRAILERS FOR SALE.

TRAILERS, new and used; easy to deal with. Elcar Coach Co., Canary Trailer Camp, Rt. 1, Berwyn, Md.

VAGABOND, the COACH that has Everything. On display opposite Canary Camp, Balto. blvd., Berwyn, Md.

MOTORCYCLES FOR SALE.

INDIAN 1940 four; cannot be told from new; lots of extras; sacrifice. Chillum Serv. Sta., Chillum, Md., or DU. 7884, 4 p.m. to 8 p.m. 1*

AUTOMOBILES WANTED.

OLD CARS, any make, any condition. We pay $10. "Glasser's," 2nd and Fla. ave. n.e. Phone DI. 3670. We haul them in. We pay a great deal more for late model wreck cars. 5*

SEDAN, 6-cylinder, 4-door, 1939-1941; give lowest cash price. Box 471-D, Star.

WE PAY CASH FOR YOUR CAR.
FRANK SMALL, Jr.,
215 Pa. Ave. S.E. Lincoln 2077.

WE CAN SELL YOUR CAR
Quick for cash; results or no charges. Auto Clearance Co., 2109 Benning rd. n.e.

WANTED LATE-MODEL CARS.
We'll pay top cash prices for any late-model car. Open evenings. Call North 7557. The MANHATTAN AUTO & RADIO CO., 1706 7th st. n.w.

DON'T SELL UNTIL YOU SEE US
BARNES MOTORS, 1220 14th St.

CASH FOR ANY MAKE CAR.
WE PAY OFF THE NOTES
Leo Rocca, Inc.
4301 Conn. Ave. Emerson 7900

TIRES FOR SALE

USED! TIRES!
The cream of our trade-ins at absolutely give-away prices! Outfit your car for a song!
On Sale at All
BEN HUNDLEY STORES
621 Pa. Ave. N.W. 3446 14th N.W
1000 Bladensburg Road N.E.
701 South Patrick St., Alex., Va.
(Corner of Franklin St.)

AUTO TRUCKS FOR SALE.

CHEVROLET 1937 ¾-ton panel body, especially equipped for plumbing. For sale by owner; good condition; $175. SH. 3812.

FORD 1938 panel delivery; red color, no lettering; ready to work; $339; easy terms. LOGAN MOTORS, 18th and M. DI. 5817.

FORD 1938 2-yard hydraulic dump; ready to work; $275. LOGAN MOTORS, 18th and M. District 5817.

HYDRAULIC DUMP, 2-yd. cap., new guarantee, demonstrator, $205.
12-ft. Stake Body, in Prime, $67.50.
Steel Pickup Body, $18.
Truck Body Repairing and Building.
S. J. MEEKS SON,
622 G St. N.W.

TRUCKS
'39 FORD 158" STAKE
'40 FORD STAKE 158"
'39 FORD PICKUP STAKE
'39 FORD PICKUP
'38 FORD TON PANEL
'38 FORD PICKUP
'38 FORD STAKE
'37 FORD PICKUP
'37 FORD PANEL
STEUART MOTORS
ZEPHYR Ford MERCURY
6th & N.Y. Ave. N.W.
NA. 3000

AUTOMOBILES FOR SALE.

BUICK 1937 "81" 4-door trunk sedan; original finish, clean inside and out, excellent motor and tires; bargain price, $449, 10% down, balance easy. LOGAN MOTORS, 18th and M. District 5817.

BUICK 1936 conv. coupe, new maroon paint; new black top; 6-wheel equipment; radio; winterized; $365. LOVING MOTORS, "Your Packard Dealer." 2427 14th St. N.W. RE. 0503.

BUICK 1938 club convertible coupe; special factory body type, black finish, white-wall tires, radio, heater, spotlight, black top, red leather upholstery, many other extras; new condition throughout; $695; 10% down, balance easy. LOGAN MOTORS, 3540 14th st. n.w. Hobart 4100.

CHEVROLET 1939 de luxe town sedan; driven 17,000 miles; immaculate; sacrifice, $425; terms. Criswell, CO. 6186-M.

CHEVROLET 1936 two-door sedan, $125; $10 down; rough car. Flood Pontiac, 4221 Connecticut. WO. 8401.

CHEVROLET 1940 special de l. tour. sedan; low mil., radio, heater; like new; reas. See MR. BARNES, 1220 14th st. n.w. ME. 6344.

CHEVROLET 1938 master town sedan; has heater, radio; exceptional condition; bargain, $435. Unity Motors, Inc., 4800 Hampden lane, Bethesda. WI. 5300.

CHEVROLET 1940 special de luxe sedan; black; 11,000 miles. RA. 9825.

CHRYSLER 1931 roadster; one owner; immaculate; $65; $10 down. Flood Pontiac, 4221 Connecticut. WO. 8401.

DE SOTO 1936 2-door trunk sedan; good condition; $175. 418 Kentucky ave. s.e. Lincoln 7731-W.

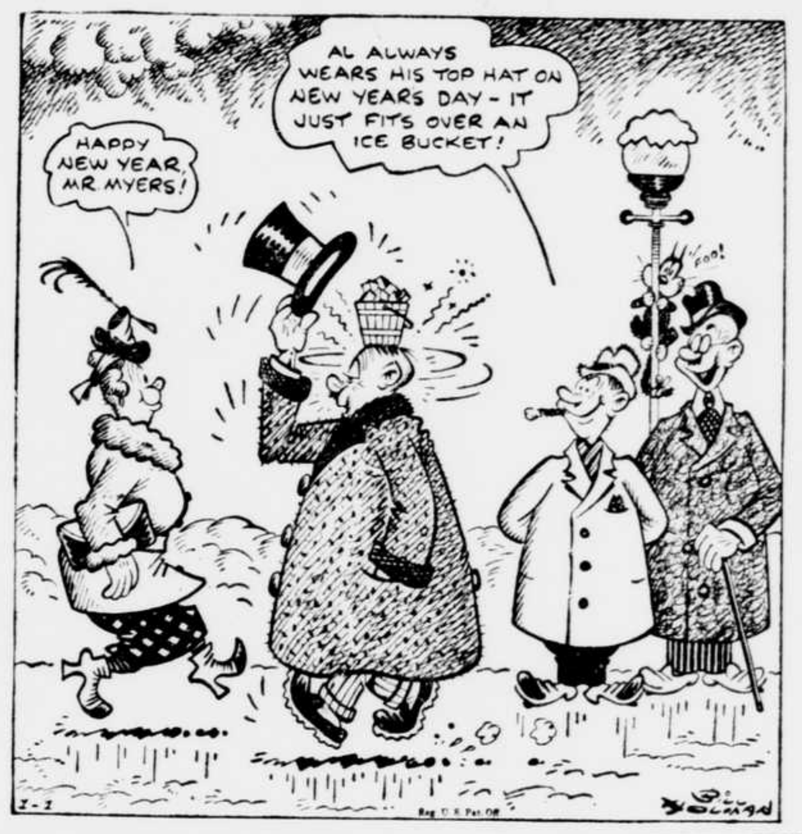
DODGE 1935 coupe; $5 down, $11.97 month. See MR. BARNES, 1220 14th st. n.w. ME. 6344.

DODGE 1940 2-door sedan; radio and fog lights; 10,000 miles; in new-car condition. RA. 9825.

FORD 1937 Tudor "85"; mech. excell.; $5 down, small monthly payments, tags inc. See MR. BARNES, 1220 14th st. n.w. ME. 6344.

1939 LINCOLN-ZEPHYR
4-DOOR SEDAN
$695
One-owner car, finished in jet black, radio, heater. Custom-made covers since car was originally bought brand-new. 90-day written guarantee. Liberal trade-in allowance for your car and the very best terms.
SUPERIOR
SINCE 1924
1509 14th DUpont 1300

NUTS AND JOLTS —By Bill Holman


HAPPY NEW YEAR, MR MYERS!
AL ALWAYS WEARS HIS TOP HAT ON NEW YEARS DAY - IT JUST FITS OVER AN ICE BUCKET!
POP!
1-1
Reg. U.S. Pat. Off.
Bill Holman

AUTOMOBILES FOR SALE.
(Continued.)

FORD 1938 Fordor sedan, de luxe; one owner; immaculate; $375. Flood Pontiac, 4221 Connecticut. WO. 8401.

FORD 1934 Tudor, $85; Terraplane '33 four-door, $38; Studebaker '35 two-door, $125; Graham '35 four-door, $95; De Soto 1934 four-door, $35; Auburn 1926 four-door, $24; Chrysler 1931 roadster, $65; Whippet 1931 four-door, $12; Chevrolet 1936 two-door, $125. Flood Pontiac, 4221 Connecticut. WO. 8401.

FORD 1937 Tudor sedan; clean finish and interior; smooth, thrifty motor; all good tires; car No. 1707-A; $239; $9 down, balance easy. LOGAN MOTORS, 18th and M. DI. 5817.

FORD 1937 "85" Tudor sedan; original finish, very clean, runs fine, all good rubber; car No. 1684; $249; $9 down, balance easy. LOGAN MOTORS, 18th and M. DI. 5817.

FORD 1938 de luxe Tudor sedan; spotlessly clean, fine running order, all good tires; bargain price; car No. 1614; $359; 10% down, balance easy. LOGAN MOTORS, 18th and M. DI. 5817.

FORD 1939 Tudor sedan; blue original finish, spotless throughout; push-button radio, thrifty motor, 5 fine tires; reduced to $429; car No. 1718. LOGAN MOTORS, 18th and M. DI. 5817. 10% down, balance easy.

FORD 1938 de luxe Fordor sedan; radio, heater, green finish, white-wall tires, excellent over-all condition; bargain price, $429; 10% down, balance easy. LOGAN MOTORS, 3540 14th n.w. Hobart 4100.

FORD 1935 Fordor de luxe trunk sedan; seat covers, black finish, in very good condition every way, good tires; $9 down, $12.67 month. LOGAN MOTORS, 3540 14th n.w. Hobart 4100.

FORD 1936 Tudor sedan; black, good condition throughout; $169; $9 down, $11.26 month. LOGAN MOTORS, 3540 14th n.w. Hobart 4100.

FORD 1937 coupe; 85 h.p., rubber good, brakes recently relined; private owner; best cash offer Thursday takes car. L. P. Kent & Co., 1254 24th st. n.w.

FORD 1941 super de luxe Fordor sedan; radio, heater, white sidewall tires; a company official car, with very low mileage; a big discount. LOGAN SERVISCENTER, 2017 Va. ave. n.w. ME. 2818.

FORD 1936 de luxe 4-door trunk sedan; radio, heater, blue original finish, fine motor and tires; $10 down, easy terms. LOGAN SERVISCENTER, 2017 Va. ave. n.w. ME. 2818.

FORD 1937 Tudor sedan; dark blue, fine mechanical condition and tires, clean throughout; $10 down. LOGAN SERVISCENTER, 2017 Va. ave. n.w. ME. 2818.

FORD 1939 de luxe coupe; high-speed rear, overdrive, heater, tiptop condition, good rubber; bargain price; 10% down, balance easy. LOGAN SERVISCENTER, 2017 Va. ave. n.w. ME. 2818.

FORD 1937 Fordor trunk sedan; radio, heater, clean; $45 down. LOGAN SERVISCENTER, 2017 Va. ave. n.w. ME. 2818.

FORD 1939 de luxe coupe; immaculately clean throughout, runs fine, good personal or business car, good tires; $449; 10% down, balance easy. Car No. 1712. LOGAN MOTORS, 18th and M. District 5817.

FORD 1938 de luxe Tudor sedan; general appearance and mechanical condition will please the most exacting buyer, good rubber; $389; 10% down, balance easy. Car No. 1704. LOGAN MOTORS, 18th and M. District 5817.

FORD 1938 de luxe Fordor sedan; radio, heater, black finish, new appearance, performs perfectly, good rubber; $375; 10% down, balance easy. LOGAN MOTORS, 18th and M. DI. 5817. Car No. 1705.

FORD 1936 de luxe coupe; color, blue; very clean, runs fine, good rubber, radio, heater; $239; $9 down. LOGAN MOTORS, 18th and M. DI. 5817.

FORD 1939 de luxe Tudor sedan; black finish, clean as new, fine mechanical order, all excellent tires, low mileage; bargain price, $529; written guarantee; 10% down, balance easy. LOGAN MOTORS, 18th and M. DI. 5817.

FORD 1939 coupe; blue original finish, spotless inside, smooth, thrifty motor; all good tires; $429; 10% down, balance easy; written guarantee. LOGAN MOTORS, 18th and M. DI. 5817.

FORD 1935 Tudor sedan; clean and sound; bargain transportation for only $119; $9 down, easy terms. LOGAN MOTORS, 18th and M. DI. 5817.

GRAHAM 1939 4-dr. tour. sedan; original maroon finish; equipped with supercharger; new custom seat covers; excellent motor and tires; winterized; $595. LOVING MOTORS, "Your Packard Dealer." 2427 14th St. N.W. RE. 0503.

LA SALLE 1938 opera-seat coupe; radio, heater, new condition throughout; was $550; special reduced price, $479; 10% down, balance easy; written guarantee. LOGAN MOTORS, 3540 14th n.w. Hobart 4100.

LA SALLE 1937 cabriolet; excellent top and tires, fine motor and unusually clean throughout; bargain price, $449; 10% down, balance easy. LOGAN MOTORS, 18th and M. District 5817.

LINCOLN-ZEPHYR 1937 4-door sedan; heater, black finish, white-wall tires, sparkling V-12 performance with economy, unusually clean and sound throughout, all good rubber; $319. Car No. 1693; 10% down, balance easy; written guarantee. LOGAN MOTORS, 18th and M. DI. 5817.

Extra Special!
New Safety Auto Door Glass
Installed Any Make Car

Not Over	$4.50
Safety Vents	$2.00
Windshield as Low as	$4.25

Save With "GLASSER"
"We Have Satisfied Thousands"
Open Sundays Till 2 P.M.
Drive-in-Service
2nd and Florida Ave. N.E.
DI. 3670
Washington's Largest Auto Glass Co. 1*

WHY PAY MORE?
Liberal Allowances! Low Finance Costs!
"MY USED CARS MAKE GOOD OR I DO"

1939 Stude. Champ. D. L. Cruis. Sedan, Radio	1938 Stude. Comm. Cruis. Sedan, Radio, Ovd.	1938 Chev. Town Sedan, Radio and Heater	1939 Dodge Opera Cpe., Heater	1935 Ford Tudor Sedan, Heater
$497	$467	$427	$527	$147

'36 Stude. Dictator Cruising Sedan, Heater $297
'36 De Soto Touring Sedan $267
'36 Ford Coupe, Only $7.00 Down $237
'37 Oldsmobile "6" 2-Door Sedan, Radio $417
'36 Packard "120" Conv. Tour. Sedan, R. and H. $357
'40 Plymouth De Luxe 2-Door Sedan, Heater $647
'38 Pontiac "6" 4-Door Tour. Sedan $497
'38 Willys 4-Door Touring Sedan, Heater $247
1935 Oldsmobile Trunk Sedan $197
1938 Plym. D. L. 4-Dr. Trunk Sedan, Heater $397
1939 Stude. Comm. Cruis. Sedan $597

LEE D. BUTLER, INC. Studebaker
1540 Pennsylvania Ave. S.E. AT. 4314

LINCOLN-ZEPHYR 1938 sedan; radio, heater, black finish, white-wall tires, excellent condition throughout, very clean; $595; 10% down, easy terms. LOGAN MOTORS, 3540 14th n.w. Hobart 4100.

MERCURY 1941 de luxe 2-door sedan; radio, heater, white-wall tires; 1,100 miles; company car; just like brand-new; big discount; easy terms; liberal trade allowance. LOGAN SERVISCENTER, 2017 Va. ave. n.w. ME. 2818.

MERCURY 1940 sedan coupe; black, 9,000 miles, radio, heater, seat covers, new-car condition throughout, all excellent tires; $795; 10% down, balance easy terms; written guarantee. LOGAN MOTORS, 18th and M. District 5817.

OLDSMOBILE 1939 four-door sedan, de luxe 6; low mileage; immaculate; used prominent univ. prof.; $545. Flood Pontiac, 4221 Connecticut. WO. 8401.

PACKARD 1937 "120" 4-door trunk sedan; radio, heater, gun-metal finish, very clean throughout, all good tires; $395; 10% down, balance easy. LOGAN SERVISCENTER, 2017 Va. ave. n.w. ME. 2818.

PACKARD 1937 bus. coupe; original black finish; radio, heater, seat covers; run 18,842 actual miles. You will have to see and drive this car to appreciate. Winterized; terms and trade. LOVING MOTORS, "Your Packard Dealer." 2427 14th St. N.W. RE. 0503.

PACKARD 1938 6-cylinder conv. club coupe, beautiful black finish; new black top; excellent motor and tires; an exceptionally well kept car; low mileage; winterized; $595. LOVING MOTORS, "Your Packard Dealer." 2427 14th St. N.W. RE. 0503.

$5 DOWN
Balance to Suit You
WINTERIZED! GUARANTEED!
'37 Ford "85" Tudor
'36 Ford Tudors (3)
'36 Dodge 2-dr. Trunk Sedan
'35 Pontiac Coupe
'34 Packard 7-pass. Sedan
'37 Ford Conv. Coupe
'36 Ford 4-dr. De Luxe Trunk Sedan
'35 Pontiac 4-dr. Sedan
'34 Plymouth 2-dr. Sedan
'36 Olds 6 Sedan
SUPERIOR
SINCE 1924
1509 14th DUpont 1300

AUTOMOBILES FOR SALE.

PACKARD 1936 120 4-door trunk; radio, heater; will sacrifice for $225; private owner; small down payment and small monthly payments. Warfield 7351.

PLYMOUTH 1936 2-door sedan; black finish, clean and in good condition throughout; $219; $9 down, $14.78 month. LOGAN MOTORS, 3540 14th st. n.w. Hobart 4100.

PLYMOUTH 1938 two-door sedan; low mileage, immaculate; $395. Flood Pontiac, 4221 Connecticut. WO. 8401.

PLYMOUTH 1936 2-door; good tires and motor, heater; sacrifice. Call before 2 p.m. RA. 7911. Mr. Fritts.

PLYMOUTH 1940 de luxe 2-door trunk sedan; blue original finish, clean as new throughout, fine mechanical order and tires, low mileage; $629. LOGAN MOTORS, 18th and M. District 5817.

PLYMOUTH 1935 de luxe coupe; new paint, excellent condition throughout; $10 down, balance easy. LOGAN SERVISCENTER, 2017 Va. ave. n.w. ME. 2818.

PLYMOUTH 1937 de luxe 4-door trunk sedan; original black finish, radio, heater, smooth motor, good rubber; $345; 10% down, balance easy. LOGAN SERVISCENTER, 2017 Va. ave. n.w. ME. 2818.

PLYMOUTH 1935 four-door sedan; Chevy Chase car, immaculate; $165. Flood Pontiac, 4221 Connecticut. WO. 8401.

PLYMOUTH 1936 de luxe coupe, 5 passenger, in very good condition; will sacrifice. NA. 8592. 733 7th st. n.w.

PLYMOUTH 1937 de luxe coupe; radio, exceptionally clean; $5 down, balance small monthly payments. See MR. BARNES, 1220 14th st. n.w. ME. 6344.

PLYMOUTH 1939 4-door de luxe sedan; heater, low mileage; $475. RA. 9825.

PONTIAC 1940 two-door sedan, 6 cyl.; immaculate; low mileage; $675. Flood Pontiac, 4221 Connecticut. WO. 8401.

THE NAME
BARRY-PATE Dealer
Washington's Oldest Chevrolet
ASSURES DEPENDABLE USED CAR VALUES
1130 CONN. AVE
DISTRICT 4200

'39	Chevrolet De Luxe Town Sedan	$519
'39	Chevrolet Master Town Sedan	$479
'38	Chevrolet De Luxe Town Sedan	$439
'39	Plymouth De Luxe 2-Door	$519
'39	Plymouth Coach	$469
'39	De Soto Touring Sedan (radio)	$549

BARRY-PATE
1130 Conn. Ave.
Dist. 4200

THE RIGHT
Kind of a House
WON'T SELL YOU
THE WRONG
Kind of a Car

1940 Ford Tudor Trunk Sedan	$619
1939 Mercury 2-Dr. Trk., R. and H., gray	$619
1937 Dodge 4-Door Trk., Radio, Heater	$389
1938 Ford Tudor Trk., excellent condition	$349
1937 Ford Coupe, clean, sound	$259
1935 Ford Tudor, bargain price	$169

FRANK SMALL JR
Ford—Mercury—Zephyr
4—BIG LOCATIONS—4
215 Pa. Ave. S.E.
1553 Pa. Ave. S.E.
733 11th St. S.E.
1349 Good Hope Rd. S.E.

FINAL CLEARANCE
Sale
AT
HORNER'S CORNER
6th and Florida Ave. N.E.

	WAS	NOW
'40 BUICK CENTURY "61" 4-DOOR TRUNK SEDAN—Car No. 1893	~~$1,025~~	$975
'37 BUICK CENTURY "61" 4-DOOR TRUNK SEDAN—Car. No. 1957	~~$495~~	$445
'39 BUICK SPECIAL 41-C CONVERTIBLE 4-DOOR TRUNK SEDAN—Car No. 1976	~~$795~~	$695
'37 BUICK SPECIAL 41 4-DOOR TRUNK SEDAN—Car No. 2013	~~$495~~	$445
'38 BUICK SPECIAL 41 4-DOOR TRUNK SEDAN—Car No. 19	~~$595~~	$545
'39 BUICK SPECIAL 46 BUSINESS COUPE—Car No. 15	~~$645~~	$595
'36 BUICK SPECIAL 41 4-DOOR TRUNK SEDAN—Car No. 60	~~$395~~	$345
'40 BUICK SUPER 4-DOOR TRUNK SEDAN—Car No. 1950	~~$1,045~~	$965
'38 CHRYSLER "6" 4-DOOR TRUNK SEDAN—Car No. 93	~~$545~~	$465
'37 DE SOTO "6" 4-DOOR TRUNK SEDAN—Car No. 62	~~$395~~	$325
'36 DODGE "6" 4-DOOR TRUNK SEDAN—Car No. 87	~~$325~~	$275
'37 DODGE "6" 4-DOOR TRUNK SEDAN—Car No. 169	~~$395~~	$345
'40 FORD "85" DE LUXE FORDOR TOURING SEDAN—Car No. 1998	~~$695~~	$625
'40 MERCURY 4-DOOR CONVERTIBLE 4-DOOR TRUNK SEDAN—Car No. 1970	~~$895~~	$795
'37 OLDS "8" 4-DOOR 6-WHEEL TRUNK SEDAN—Car No. 1984	~~$445~~	$395
'35 OLDS "6" 4-DOOR SEDAN—Car No. 99	~~$225~~	$145
'37 PACKARD "8" 4-DOOR TRUNK SEDAN—Car No. 1910	~~$395~~	$295
'39 PLYMOUTH DE LUXE 2-DOOR TRUNK SEDAN—Car No. 92	~~$565~~	$495
'38 PONTIAC "8" 4-DOOR TRUNK SEDAN—Car No. 1842	~~$545~~	$395
'39 PONTIAC "8" COUPE—Car No. 130	~~$545~~	$495
'40 STUDEBAKER COMMANDER "6" 4-DOOR TRUNK SEDAN—Car No. 21	~~$795~~	$695
'38 PONTIAC "6" 2-DOOR TRUNK SEDAN—Car No. 34	~~$525~~	$475

THE CARS LISTED HAVE BEEN PICKED FROM OUR LARGE STOCK AS THE
"Best Value Yet"
OVER 75 OTHERS TO CHOOSE FROM
STANLEY H. HORNER, INC.
The Established Buick Lot
6th & Fla. Ave. N.E. AT. 6464

RADIO PROGRAM

WEDNESDAY
January 1, 1941

Last-Minute changes in radio program sometimes reach The Star too late for correction that day.

P.M.	WMAL, 630k.	WRC, 950k.	WOL, 1,230k.	WJSV, 1,460k.
12:00	Pin Money	News—Tunes	Sports Page	Kate Smith Speaks
12:15	" "	The Citadel	Walter Compton, news	Girl Marries
12:30	Rose Bowl Parade	Concert Souvenirs	Sports Page	Helen Trent
12:45	" "	Devotions		Gal Sunday
1:00	A to Z Novelty	Barbara Holmquist	" "	Life's Beautiful
1:15	Between Bookends	Your Treat	" "	Woman in White
1:30	News—Like It Old	Clipper Ship	" "	Right to Happiness
1:45	Some Like It Old	" "	" "	Georgetown-Miss. St.
2:00	Boston Coll.-Tenn.	Betty Crocker	Fordham-Tex. A. & M.	Orange Bowl Game
2:15	Sugar Bowl Game	Grimm's Daughter	Cotton Bowl Game	" "
2:30	" "	Valiant Lady	" "	" "
2:45	" "	Light of World	" "	" "
3:00	" "	Mary Marlin	" "	" "
3:15	" "	Ma Perkins	" "	" "
3:30	" "	Pepper Young	" "	" "
3:45	" "	Vic and Sade	" "	" "
4:00	" "	Backstage Wife	" "	" "
4:15	" "	Stella Dallas	" "	" "
4:30	" "	Lorenzo Jones		Hilltop House
4:45	" "	Widow Brown	East-West All-Star	Kate Hopkins
5:00	Stanford-Nebraska	Girl Alone	Fooball Game	Goldbergs
5:15	Rose Bowl Game	Lone Journey	" "	The O'Neills
5:30	" "	Jack Armstrong	" "	John R. Steelman
5:45	" "	Life's Beautiful	" "	Scattergood Baines
6:00	" "	News—Tunes	" "	Trout—Hill, news
6:15	" "	Streamliner	" "	Navy Program
6:30	" "	Baukhage	" "	Paul Sullivan
6:45	" "	Streamliner	" "	World Today
7:00	" "	Pleasure Time	" "	Amos and Andy
7:15	" "	Newsroom of Air	" "	Lanny Ross
7:30	" "	Cavalcade of America	" "	Meet Mr. Meek
7:45	" "	" "	Syncopation	" "
8:00	Quiz Kids	Tony Martin		Big Town
8:15	" "	How Did You Meet	Melodic Gems	" "
8:30	Manhattan Midnight	Plantation Party	" "	Dr. Christian
8:45		" "	Song Spinners	Christian—Davis, news
9:00	March On	Eddie Cantor	Gabriel Heatter, news	Star Theater
9:15	Shadow Music	" "	News	" "
9:30	News—Vocal Variety	Mr. District Attorney	Guy Lombardo's Orch.	" "
9:45	Music Box—News			" "
10:00	Bundles for Britain	Kay Kyser's Kollege	Henrik W. Van Loon	Glenn Miller
10:15	" "	" "	News—War in Air	Public Affairs
10:30	" "	" "	News	Little Night Music
10:45	" "	" "	Lang Thompson's Or.	News of War
11:00	European News	News—Sports	Art Kassel's Orch.	News—M'works
11:15	Music You Desire	Night Club	Henry Jerome's Orch.	Masterworks
11:30	" "	Dick Koons' Orch.	Rhythm Adventures	M'works—Duchin Or.
11:45	" "	Tony Pastor's Orch.	" "	Eddy Duchin's Orch.
12:00	News—Night Watch.	News—Orchestras	News—Orchestras	News—Orchestras

THE EVENING'S HIGH LIGHTS.

WOL, 4:45—The East-West All-Star football game at San Francisco.

WMAL, 5:00—The Sanford-Nebraska Rose Bowl game at Pasadena.

WJSV, 5:30—John R. Steelman, director of conciliation for the Labor Department, speaks on "Methods and Objectives of Conciliation Conferences in Promotion of Industrial Peace."

WRC, 7:30—Cavalcade of America: A drama based on the life of Will Rogers.

WJSV, 9:00—Star Theater: Fred Allen introduces a young baritone, Anthony Poliemi, to his show.

WRC, 9:00—Eddie Cantor's show.

WMAL, 10:00—Bundles for Britain: A long list of film stars, including Jack Benny, Mickey Rooney, Claudette Colbert, Charles Boyer, Merle Oberon, Myrna Loy and others, participate in benefit broadcast.

WRC, 10:00—Kay Kyser's musical show.

WOL, 11:30—Adventures in Rhythm: Music and variety.

TOMORROW'S PROGRAM.

A.M.	WMAL	WRC	WOL	WJSV
6:00	Today's Prelude	Gordon Hittenmark	Dawn Patrol	Arthur Godfrey
6:15	" "	" "	" "	" "
6:30	" "	" "	News	" "
6:45	" "	" "	Art Brown	" "
7:00	News—Kibitzers Club	" "	" "	" "
7:15	Kibitzers Club	" "	" "	" "
7:30	" "	" "	Walter Compton, news	News
7:45	Earl Godwin, news	" "	Art Brown	Arthur Godfrey
8:00	Kibitzers Club	" "	" "	European News
8:15	" "	" "	" "	Arthur Godfrey
8:30	" "	" "	Walter Compton, news	Magic Carpet
8:45	" "	" "	Art Brown	Arthur Godfrey
9:00	Breakfast Club	News and Music	" "	Store News
9:15	" "	Mary Mason	" "	Greensboro Choir
9:30	" "	" "	Mrs. Northcross	
9:45	" "	" "	Walter Compton, news	Bachelor's Children
10:00	Eur. News and Music	This Small Town	News From London	By Kathleen Norris
10:15	Vic and Sade	Lawson's Road Knights	Hits and Bits	Myrt and Marge
10:30	Mary Marlin	Ellen Randolph	Keep Fit	Stepmother
10:45	W. R. Beattie	Guiding Light	Choir Loft	Woman of Courage
11:00	On the Mall	Man I Married	Tuneful Topics	Mary Lee Taylor
11:15	Clark Dennis	Against the Storm	News and Music	Martha Webster
11:30	Wife Saver	Road of Life	Government Girl	Big Sister
11:45	Singing Violins	David Harum	News From London	Aunt Jenny's Stories
P.M.				
12:00	Frank Ross	News—Tunes	Conservation	Kate Smith Speaks
12:15	Southernaires	The Citadel	Walter Compton, news	Girl Marries
12:30	Farm and Home	Concert Souvenirs	Luncheon Music	Helen Trent
12:45	" "	Devotions	Buckeye Four	Gal Sunday
1:00	Farm and Home	Texas Jim	News From London	Life's Beautiful
1:15	Between Bookends	Tony Wons	Sports Page	Woman in White
1:30	News—Like It Old	Clipper Ship	" "	Right to Happiness
1:45	Some Like It Old	" "	" "	Road of Life
2:00	It Looks From Here	Church Hymns	" "	Dr. Malone
2:15	Traveling Cook	Grimm's Daughter	" "	Joyce Jordan
2:30	Marine Band	Valiant Lady	" "	Fletcher Wiley
2:45	" "	Light of the World	" "	My Son and I
3:00	Orphans of Divorce	Mary Marlin	Walter Compton, news	Mary McBride
3:15	Honeymoon Hill	Ma Perkins	Sports Page	Song Treasury
3:30	John's Other Wife	Young's Family	" "	News—Studio 3
3:45	Just Plain Bill	Vic and Sade	" "	Elinor Lee
4:00	Mother o' Mine	Backstage Wife	" "	Portia Faces Life
4:15	News—Club Matinee	Stella Dallas	" "	The Abbotts
4:30	Club Matinee	Lorenzo Jones	" "	Hilltop House
4:45	Evening Star Flashes	Widow Brown	Johnson Family	Kate Hopkins
5:00	It's Five O'Clock	Girl Alone	Walter Compton, news	Goldbergs
5:15	" "	Lone Journey	Jimmy Allen, serial	The O'Neills
5:30	Bud Barton	Jack Armstrong	Cocktail Capers	Boy, Girl and Band
5:45	Tom Mix	Life's Beautiful	Capt. Midnight	Scattergood Baines
6:00	Star Sports Review	News—Tunes	Sports Resume	News—Ed C. Hill
6:15	Shadow Music	Streamliner	Campus Notes	Bill Werber
6:30	" "	Baukhage	Walter Compton, news	Paul Sullivan
6:45	Lowell Thomas	Streamliner	Princess Martha	World Today

WINX—250w.; 1,310k

1:00 News
1:01 Matinee Melodies
1:30 Program Resume
1:35 Do You Remember?
1:45 Melody Ramblings
2:00 News
2:05 By Request
2:30 Impromptu Favorites
2:45 Just Relax
3:00 News
3:05 It's Fun to Learn
4:00 News
4:05 Musical Varieties
5:00 News
5:01 Off the Record
5:30 Ballad Time
5:45 News
6:00 Name the Band
6:15 Shirley Povich
6:30 Dinner Music
6:45 This Thing Called Love
6:50 Town Talk
7:00 News
7:05 What's Your Speed?
7:15 South American Way
7:30 Symphony Concert
8:00 News
8:05 Symphony Concert
8:30 Britain Speaks
8:45 Wings Over Wash.
9:00 News
9:01 Behind the News
9:15 Mundle Choral Group
9:30 Collegiate Notes
10:00 Between the Headlines
10:15 Treasure Chest
10:30 Program Resume
10:40 Weather Bureau
10:45 Pete Macias' Orch.
11:00 News
11:05 Dream Time
11:30 News From London
11:35 Dream Time (contd.)
12:00 News Nitecap
1:00 Sign Off

TOMORROW.
6:00 Wake Up With WINX
7:30 Weather Bureau
7:33 Wake Up With WINX
8:15 Newscast
8:20 Wake Up With WINX
9:00 News
9:01 Sincerely Yours, D. W
9:30 Music and Life
10:00 News
10:05 Music and Life
10:30 His Majesty the Baby
10:45 Piano Facts & Fancies
11:00 News
11:05 Lost Pets
11:15 Wake Up and Live
11:30 Traffic Court
11:45 Meet the Band
12:00 News
12:05 Musical Roundup
12:30 Make a Wish
12:45 Dance Time
1:00 News

LETTER-OUT

1	HOCKEY		Letter-Out and gasp for breath.	1
2	COARSER		Letter-Out and you're sure to find them at a track meet.	2
3	AROUSED		Letter-Out and the kite did it.	3
4	EVICTS		Letter-Out and we all have them.	4
5	WASHERS		Letter-Out and the angry truck driver does it.	5

Remove one letter from each word and rearrange to spell the word called for in the last column. Print the letter in center column opposite the word from which you have removed it. If you have "Lettered-Out" correctly you have a young person.

Answer to Yesterday's LETTER-OUT.

Letter-Out
(V) ARRIVES—RAISER (in every poker game).
(I) SUBLIMER—LUMBERS (moves clumsily).
(S) LOWERS—ROWEL (it spurs a horse).
(I) VARIED—RAVED (was incoherent).
(T) STAPLE—PALES (he blanches).

College Girls Select Mechanical Training

By the Associated Press.

TROY, N. Y.—Russell Sage College girls participating in a defense training program for women favor the everyday mechanic's job.

When registration was conducted for the college's training program 143 girls chose the division of everyday mechanics. The second choice was emergency nursing, with 133 girls enrolling.

Martinsburg Exceeds Christmas Seal Goal

MARTINSBURG, W. Va., Jan. 1 (Special).—For the first time in the long series of annual campaigns, the Berkeley County Christmas anti-tuberculosis seal campaign not only concluded Christmas Day, but went over the $1,300 goal by $20, according to a report yesterday by Chairman Daniel S. Miller, who has handled the campaigns for a number of years.

Bedtime Stories

By THORNTON W. BURGESS.

Of all the people who wear fur coats none is more clever than Old Man Coyote. Old Man Coyote has always lived by his wits, just as did his father before him, and his father's father, and his father's father's father, and so on way back to the first of the Coyotes. The more wits are used the sharper they grow, and this is the reason that of all the people in fur none is more clever than Old Man Coyote.

Now wouldn't you suppose that as soon as he saw that Black Pussy was safe up in the tree he would have given up hope of catching her? He couldn't climb the tree himself. Of course not, Old Man Coyote's claws are not made for climbing, so it looked as if he hadn't a chance in the world of catching Black Pussy, for he is smart enough to know that Black Pussy certainly wouldn't come down out of that tree of her own accord until she was absolutely sure that the way was clear.

But Old Man Coyote had discovered something which Black Pussy herself did not know. You see Black Pussy was not interested in the top of the tree. Her eyes were fixed on Old Man Coyote down below, and she had no thought of anything or anybody else. But Old Man Coyote, looking up, saw something above Black Pussy which made him grin more than ever. What he saw was a funny looking fellow close up to the trunk of the tree near its top, gnawing away for all he was worth. Who do you think that funny fellow was? Can you guess? It was Prickly Porky the Porcupine.

"Ah!" said Old Man Coyote to himself. "Ah! I think I'll stay a while. Prickly Porky is a queer fellow and the most independent chap I know of. He will do just whatever he takes a notion to do, and no one can tell what that will be. He may take a notion to come down out of that tree any minute, and if he does something is going to happen. That cat will have to come down whether she wants to or not. I haven't a single thing to do, and I may as well wait here as somewhere else. I'll just have a little patience and we will see what we shall see."

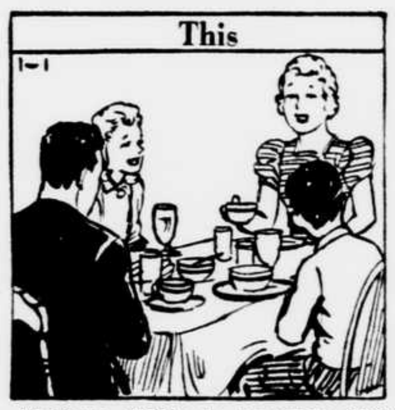
So Old Man Coyote went off far enough to make Black Pussy think she had a chance. At least that is what he hoped she would think. There he squatted down to watch and wait. Meanwhile, Black Pussy crouched in the tree, and above her Prickly Porky continued to strip off the bark of the tree and chew it in his slow, easy-going fashion, quite unconscious of what was going on below him.

POINTS FOR PARENTS

By EDYTH THOMAS WALLACE.

Set up improvement as a goal, rather than perfection.

This

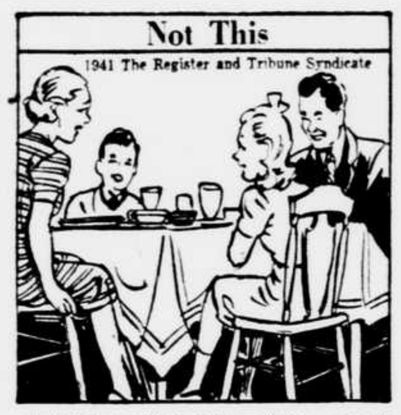


Mother: "This is my New Year resolution. I'm going to try and do less worrying."

Father: "I'm glad you said 'less' instead of 'no worrying at all,' mother. You may be able to keep that resolution."

Not This

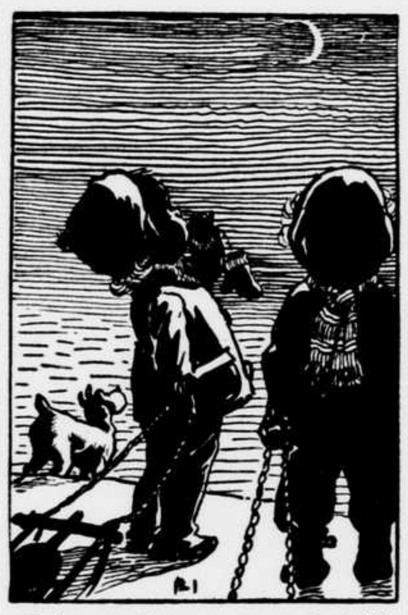
1941 The Register and Tribune Syndicate



Mother: "My New Year resolution is that I'm not going to worry this year."

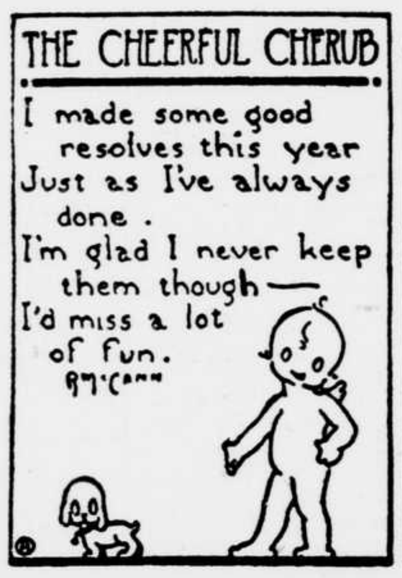
Father: "You said that last year and then went right on worrying about everything."

SONNYSAYINGS



Baby say the new moon look like it just hatched out. Well, it dest hatched out in time for the New Year.

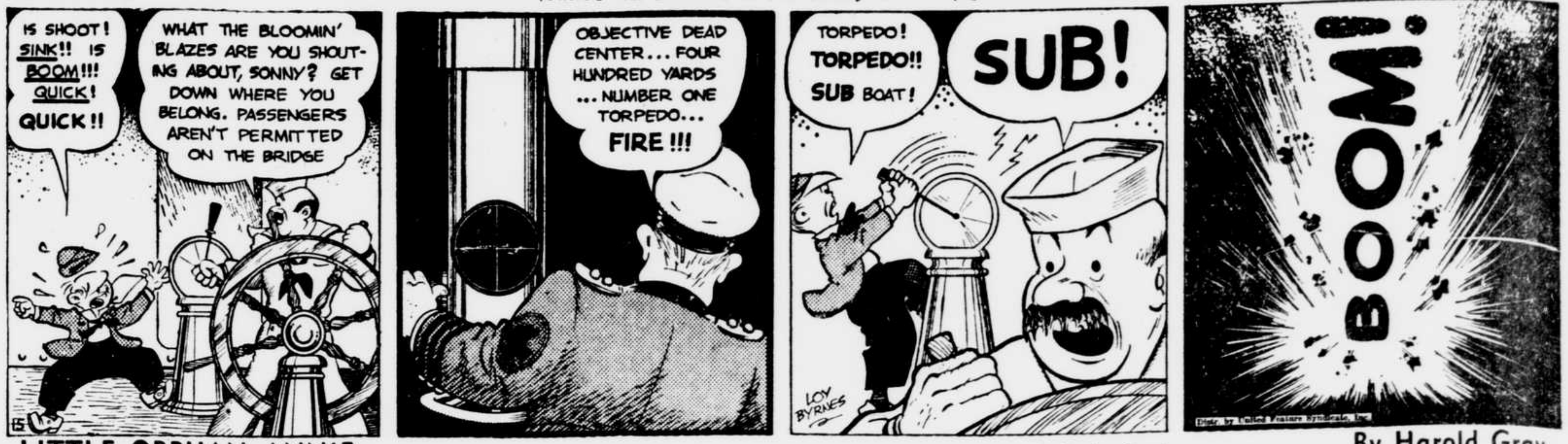
Hailstones large as hens' eggs battered many vultures to death as a flock tried to escape from a storm near Petrusberg, South Africa.


THE CHEERFUL CHERUB
I made some good resolves this year
Just as I've always done.
I'm glad I never keep them though—
I'd miss a lot of fun.
R. McCann

SPUNKIE

(There's real adventure in The Sunday Star's 16-page colored comic book.)

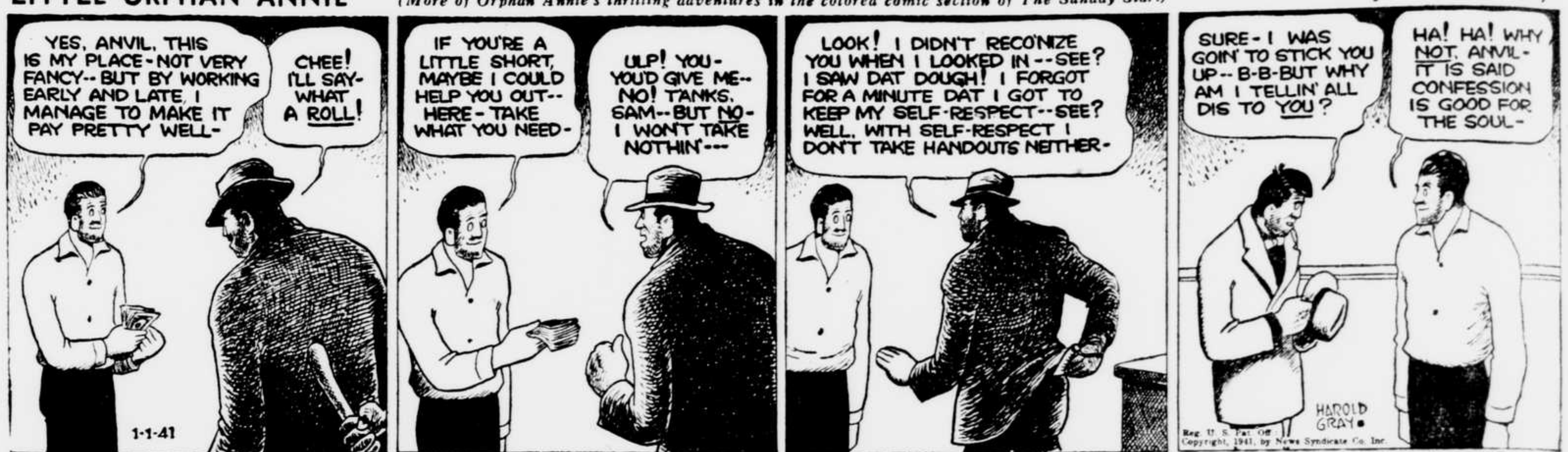
By Loy Byrnes


IS SHOOT! SINK!! IS BOOM!!! QUICK! QUICK!!
WHAT THE BLOOMIN' BLAZES ARE YOU SHOUTING ABOUT, SONNY? GET DOWN WHERE YOU BELONG. PASSENGERS AREN'T PERMITTED ON THE BRIDGE
OBJECTIVE DEAD CENTER... FOUR HUNDRED YARDS ...NUMBER ONE TORPEDO... FIRE!!!
TORPEDO! TORPEDO!! SUB BOAT!
SUB!
BOOM!
LOY BYRNES
Distr. by United Feature Syndicate, Inc.

LITTLE ORPHAN ANNIE

(More of Orphan Annie's thrilling adventures in the colored comic section of The Sunday Star.)

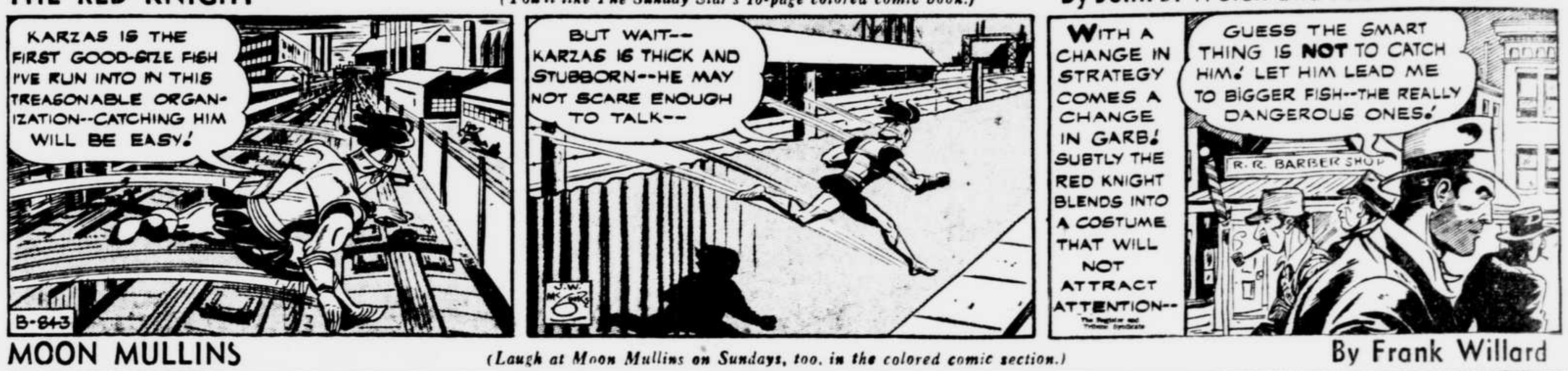
By Harold Gray


YES, ANVIL, THIS IS MY PLACE-NOT VERY FANCY--BUT BY WORKING EARLY AND LATE, I MANAGE TO MAKE IT PAY PRETTY WELL-
CHEE! I'LL SAY-WHAT A ROLL!
1-1-41
IF YOU'RE A LITTLE SHORT, MAYBE I COULD HELP YOU OUT--HERE-TAKE WHAT YOU NEED-
ULP! YOU-YOU'D GIVE ME--NO! TANKS, SAM--BUT NO-I WON'T TAKE NOTHIN'---
LOOK! I DIDN'T RECONIZE YOU WHEN I LOOKED IN--SEE? I SAW DAT DOUGH! I FORGOT FOR A MINUTE DAT I GOT TO KEEP MY SELF-RESPECT--SEE? WELL, WITH SELF-RESPECT I DON'T TAKE HANDOUTS NEITHER-
SURE-I WAS GOIN' TO STICK YOU UP--B-B-BUT WHY AM I TELLIN' ALL DIS TO YOU?
HA! HA! WHY NOT, ANVIL-IT IS SAID CONFESSION IS GOOD FOR THE SOUL-
HAROLD GRAY
Reg. U. S. Pat. Off.
Copyright, 1941, by News Syndicate Co. Inc.

THE RED KNIGHT

(You'll like The Sunday Star's 16-page colored comic book.)

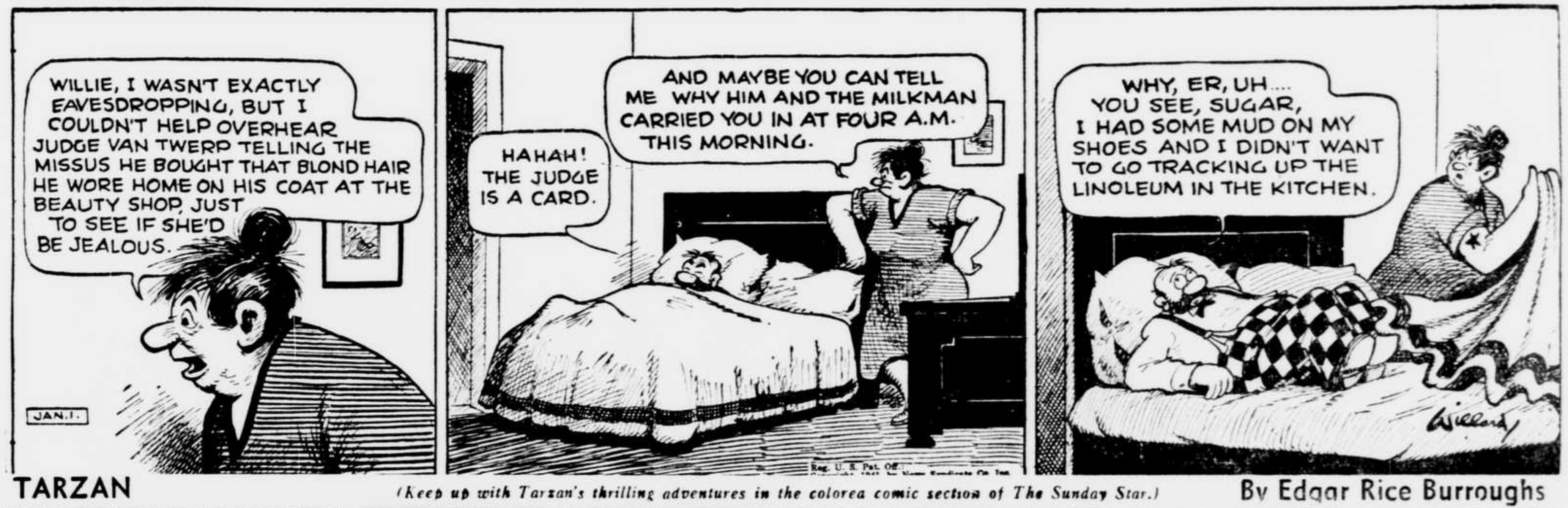
By John J. Welch and Jack W. McGuire


KARZAS IS THE FIRST GOOD-SIZE FISH I'VE RUN INTO IN THIS TREASONABLE ORGANIZATION--CATCHING HIM WILL BE EASY!
B-843
BUT WAIT--KARZAS IS THICK AND STUBBORN--HE MAY NOT SCARE ENOUGH TO TALK--
J.W. McGuire
WITH A CHANGE IN STRATEGY COMES A CHANGE IN GARB! SUBTLY THE RED KNIGHT BLENDS INTO A COSTUME THAT WILL NOT ATTRACT ATTENTION--
GUESS THE SMART THING IS NOT TO CATCH HIM! LET HIM LEAD ME TO BIGGER FISH--THE REALLY DANGEROUS ONES!
R. R. BARBER SHOP
The Register and Tribune Syndicate

MOON MULLINS

(Laugh at Moon Mullins on Sundays, too, in the colored comic section.)

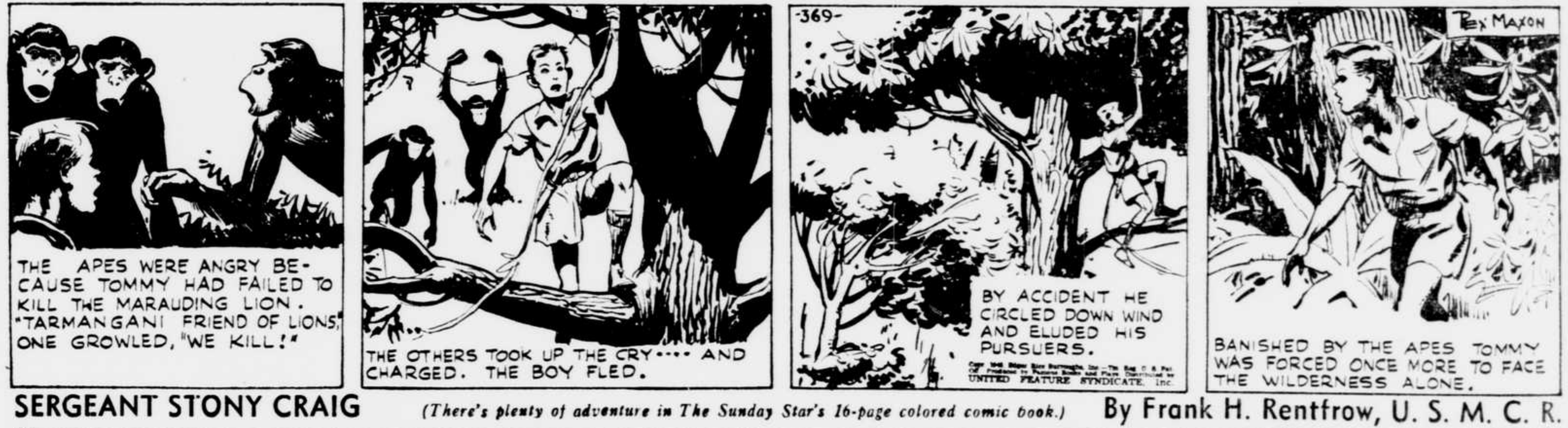
By Frank Willard


WILLIE, I WASN'T EXACTLY EAVESDROPPING, BUT I COULDN'T HELP OVERHEAR JUDGE VAN TWERP TELLING THE MISSUS HE BOUGHT THAT BLOND HAIR HE WORE HOME ON HIS COAT AT THE BEAUTY SHOP JUST TO SEE IF SHE'D BE JEALOUS.
JAN. 1.
HAHAH! THE JUDGE IS A CARD.
AND MAYBE YOU CAN TELL ME WHY HIM AND THE MILKMAN CARRIED YOU IN AT FOUR A.M. THIS MORNING.
Reg. U. S. Pat. Off.
WHY, ER, UH.... YOU SEE, SUGAR, I HAD SOME MUD ON MY SHOES AND I DIDN'T WANT TO GO TRACKING UP THE LINOLEUM IN THE KITCHEN.
Willard

TARZAN

(Keep up with Tarzan's thrilling adventures in the colored comic section of The Sunday Star.)

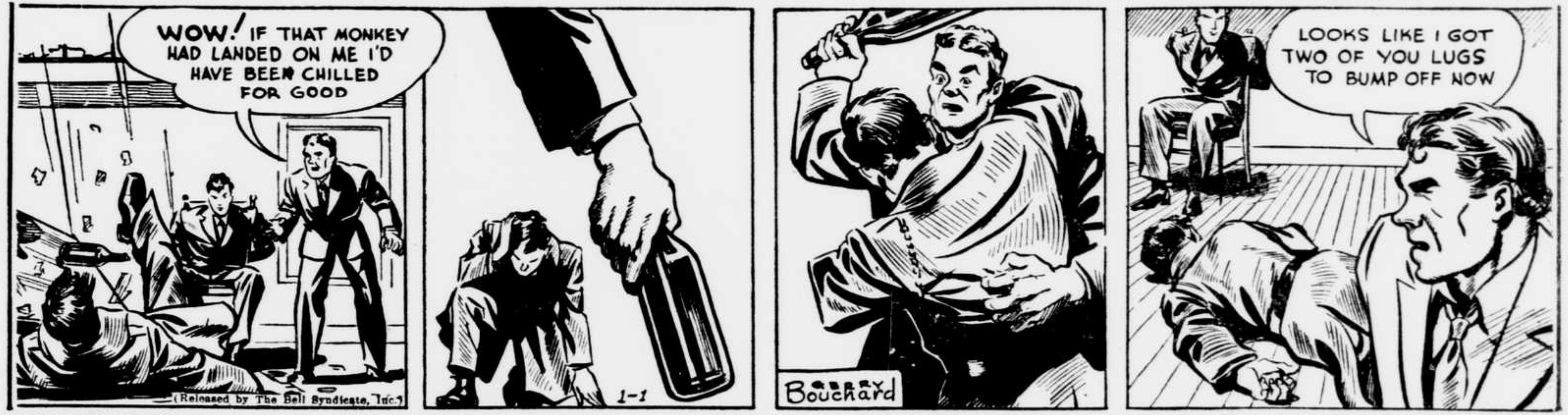
By Edgar Rice Burroughs


THE APES WERE ANGRY BECAUSE TOMMY HAD FAILED TO KILL THE MARAUDING LION. "TARMANGANI FRIEND OF LIONS," ONE GROWLED, "WE KILL!"
THE OTHERS TOOK UP THE CRY.... AND CHARGED. THE BOY FLED.
-369-
BY ACCIDENT HE CIRCLED DOWN WIND AND ELUDED HIS PURSUERS.
UNITED FEATURE SYNDICATE, Inc.
REX MAXON
BANISHED BY THE APES TOMMY WAS FORCED ONCE MORE TO FACE THE WILDERNESS ALONE.

SERGEANT STONY CRAIG

(There's plenty of adventure in The Sunday Star's 16-page colored comic book.)

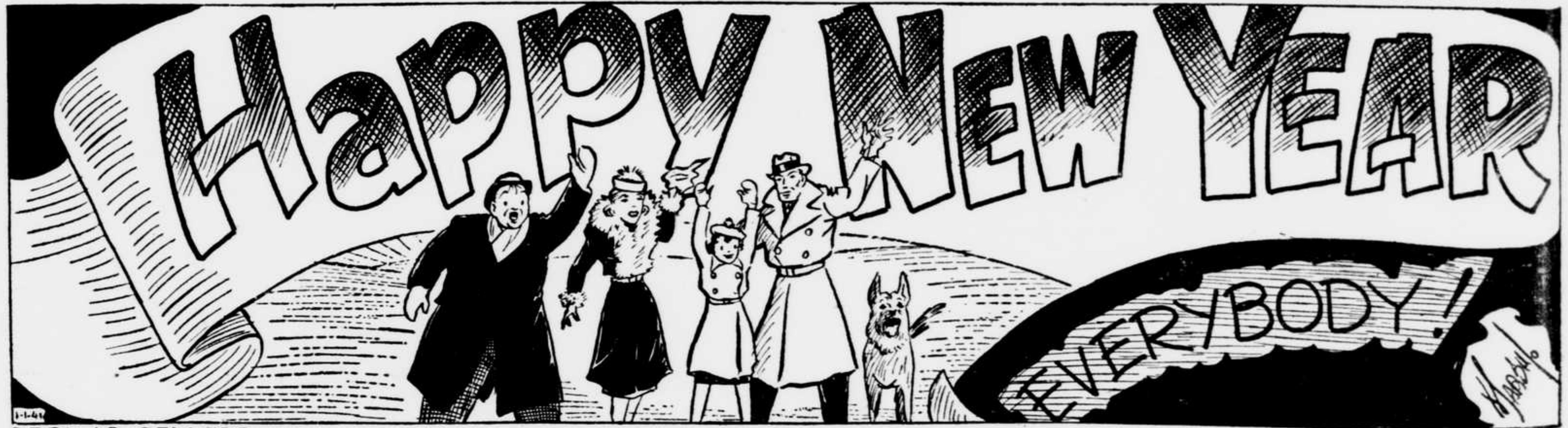
By Frank H. Rentfrow, U. S. M. C. R.


WOW! IF THAT MONKEY HAD LANDED ON ME I'D HAVE BEEN CHILLED FOR GOOD
(Released by The Bell Syndicate, Inc.)
1-1
GERRY Bouchard
LOOKS LIKE I GOT TWO OF YOU LUGS TO BUMP OFF NOW

DAN DUNN

(Dan Dunn continues his fight against crime in the colored comic section of The Sunday Star.)

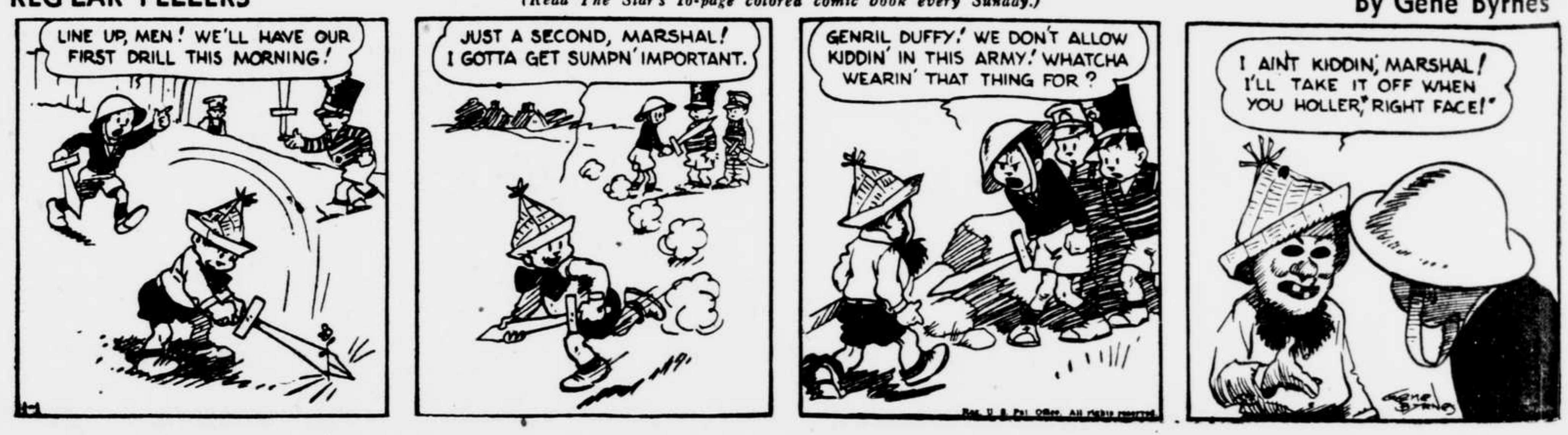
By Norman Marsh


Happy New Year
EVERYBODY!
1-1-41
Marsh

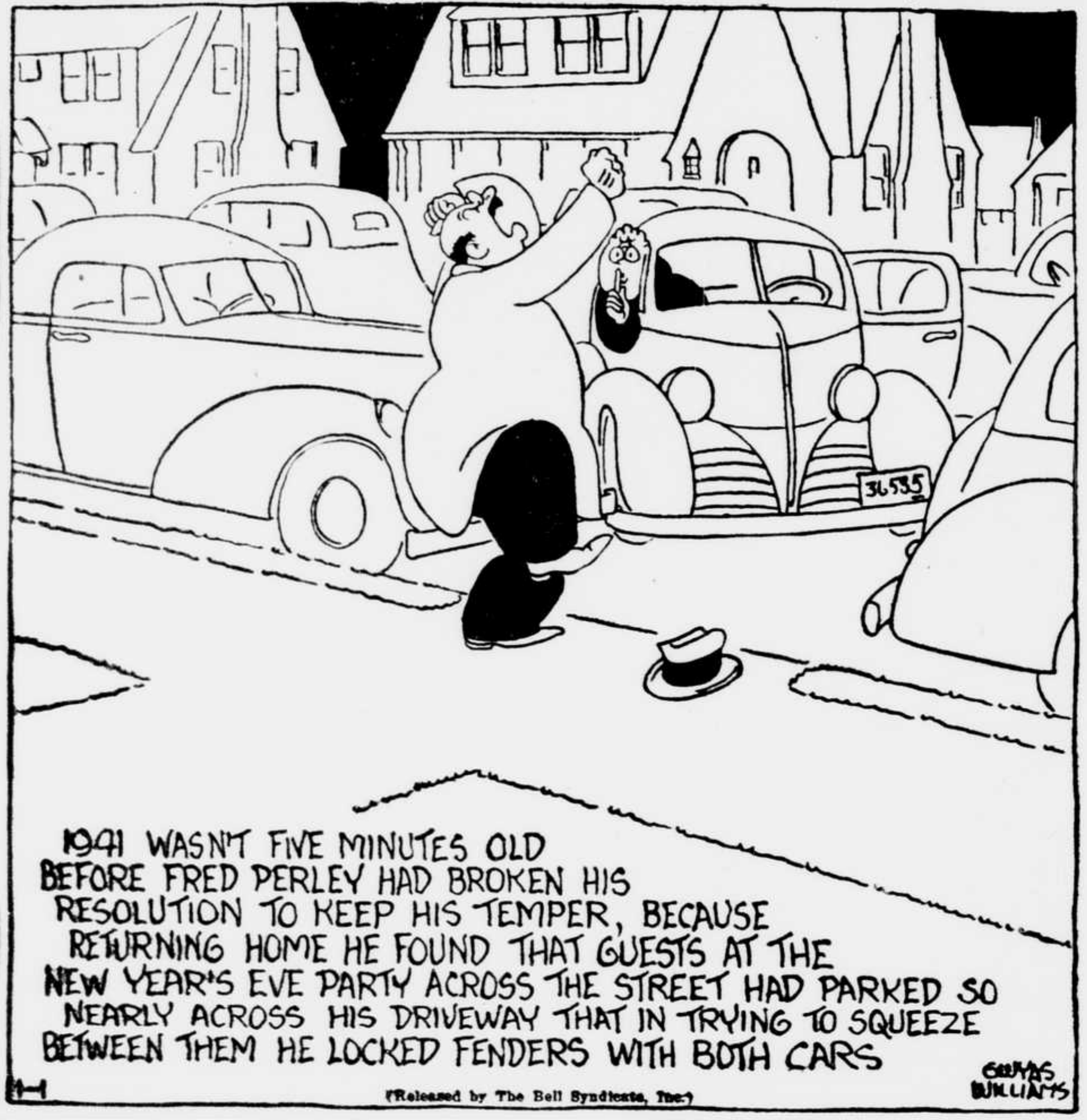
REG'LAR FELLERS

(Read The Star's 16-page colored comic book every Sunday.)

By Gene Byrnes


LINE UP, MEN! WE'LL HAVE OUR FIRST DRILL THIS MORNING!
JUST A SECOND, MARSHAL! I GOTTA GET SUMPN' IMPORTANT.
GENRIL DUFFY! WE DON'T ALLOW KIDDIN' IN THIS ARMY! WHATCHA WEARIN' THAT THING FOR?
I AIN'T KIDDIN', MARSHAL! I'LL TAKE IT OFF WHEN YOU HOLLER "RIGHT FACE!"
Reg. U. S. Pat. Office. All rights reserved.
Gene Byrnes

SUBURBAN HEIGHTS —By Gluyas Williams


36535
1941 WASN'T FIVE MINUTES OLD BEFORE FRED PERLEY HAD BROKEN HIS RESOLUTION TO KEEP HIS TEMPER, BECAUSE RETURNING HOME HE FOUND THAT GUESTS AT THE NEW YEAR'S EVE PARTY ACROSS THE STREET HAD PARKED SO NEARLY ACROSS HIS DRIVEWAY THAT IN TRYING TO SQUEEZE BETWEEN THEM HE LOCKED FENDERS WITH BOTH CARS
1-1
(Released by The Bell Syndicate, Inc.)
GLUYAS WILLIAMS

Winning Contract

By THE FOUR ACES.

(David Bruce Burnstone, Merwin D. Maier, Oswald Jacoby, Howard Schenken, world's leading team-of-four, inventors of the system that has beaten every other system in existence.)

Crime Doesn't Pay! No. 31

"Who is the criminal, North or South?" inquires an anguished reader. "North claims that South should bid the slam because of the heart void; South thinks he was rather bold as it was. What do you think?"

East, dealer.
North-South vulnerable.

♠ A K Q 3
♡ 10 5
◇ A K Q 10 5 4
♣ 7

♠ 6 — N — ♠ 5
♡ J 9 8 7 4 3 W—E ♡ A K Q 6 2
◇ 7 6 3 — S — ◇ J
♣ K 10 6 — ♣ A Q 9 8 4 2

♠ J 10 9 8 7 4 2
♡ —
◇ 9 8 2
♣ J 5 3

The bidding:

East	South	West	North
1 ♡	Pass	2 ♡	Dbl.
4 ♡	4 ♠	Pass	Pass
5 ♡	Pass	Pass	5 ♠
Dbl.	Pass	Pass	Pass

We think that it's a very close and, in one respect, a very curious question. If the slam is to be bid at all, we think that North must extend the invitation. He knows that South cannot have better than jacks in either spades or diamonds and should make it possible for South to bid the slam if he has either ace or void in hearts or clubs. But surely South cannot be expected to take further action when North passes the four-spade bid and when East doubles five spades!

The curious feature of the hand is that the finger of suspicion has not even been lifted to point at the real criminal. Look at the hand again and decide for yourself who the real criminal was.

West was the criminal, and he committed three crimes! To begin with, he should have jumped to four hearts at his first chance to bid. His hand was pretty fair in support of a heart contract, but defenseless against any other; and the jump might have given the opponents a little trouble. Having failed to jump, he should have rebid at each of his other two chances. A non-vulnerable heart contract could not be severely punished—even if East and West had to sacrifice at seven hearts—and would have been excellent insurance against a vulnerable game or a vulnerable slam.

* * * *

Yesterday you were Howard Schenken's partner and, with both sides vulnerable, you held:

♠ A Q 6 3
♡ 8
◇ A J 7 5 4
♣ K 10 2

The bidding:

Jacoby	You	Maier	Schenken
1 ♡	Dbl.	1 NT	2 ♣
Pass	(?)		

Answer—Pass. It's true that your partner's free bid shows strength, but it's equally unlikely that there is a game in the hand. Your partner has named your worst suit—a minor suit, to make matters worse. If game were likely, your partner would have been able to jump in clubs, or bid spades or double.

Score 100 per cent for pass, 50 per cent for two diamonds, 40 per cent for three clubs, 30 per cent for two spades.

Question No. 645.

Today you are David Bruce Burnstone's partner and, with both sides vulnerable, you hold the same hand once again. But the bidding is:

Jacoby	You	Maier	Burnstone
1 ♡	Dbl.	1 NT	2 ♠
Pass	(?)		

What do you bid? Answer tomorrow.)

(Released by the Bell Syndicate, Inc.)

The Four Aces will be pleased to answer letters from readers if a stamped (3-cent), self-addressed envelope is inclosed with each communication addressed to the Four Aces, care of The Evening Star.

If you desire the pocket outline of the Four Aces' system of Contract Bridge, send with your request to the Four Aces, care The Evening Star, a stamped (3-cent), self-addressed, large-size envelope and you will receive an outline without any charge.

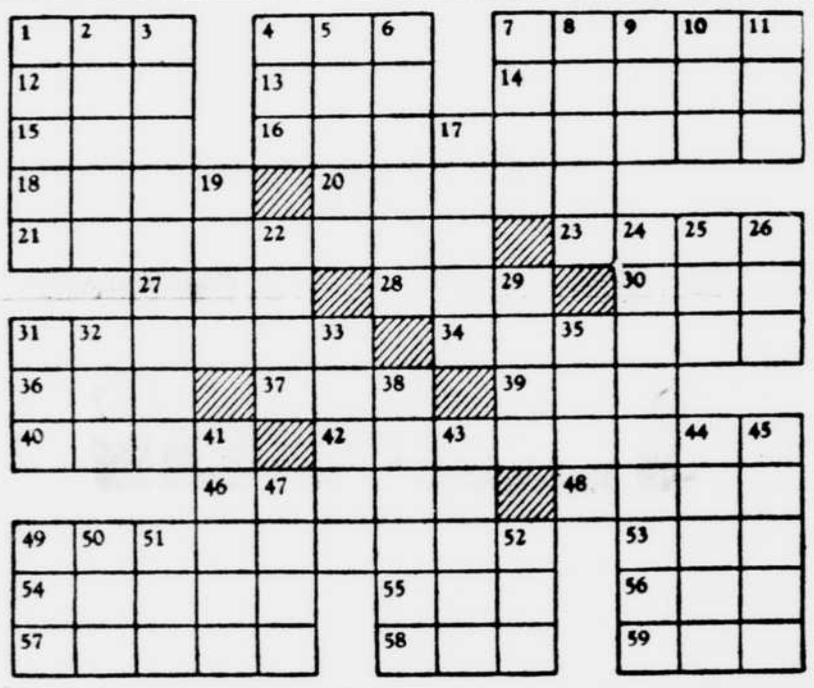
CROSS-WORD PUZZLE

HORIZONTAL.

1. Likely.
4. Poisonous snake.
7. Workers' union.
12. To be mistaken.
13. Pronoun.
14. Region in French Kongo.
15. Tibetan gazelle.
16. Clown.
18. Length measure.
20. French soldier.
21. Silent.
23. Imitation.
27. Constellation.
28. Lamprey.
30. Argument.
31. Head of a convent.
34. To disprove.
36. Split pulse.
37. Greek letter.
39. Force.
40. War god.
42. Consecrated.
46. Harbors.
48. To venture.
49. Government in S. E. Russia.
53. Mountain pass.
54. Frozen rain.
55. To piece out.
56. Holland commune.
57. Circuit courts.
58. Tangle.
59. Roman bronze.

VERTICAL.

1. Norse god.
2. Prostrate.
3. Tame.
4. Ember.
5. Outline.
6. Fibula.
7. Son of Adam.
8. Croquet.
9. Greek letter.
10. High priest.
11. The American linden.
17. Measure of capacity.
19. To employ.
22. Instance.
24. Genus of shelled arthropods.
25. Warm.
26. To be obliged to.
29. Son of Jacob.
31. Girl's name.
32. To prohibit.
33. Utterly.
35. To discover.
38. Triumphal song.
41. Gay frolic.
43. Japanese seaport.
44. To eat away.
45. Removes.
47. Cereal grass.
49. Mother of Peer Gynt.
50. Cunning.
51. Music: Three.
52. Snare.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Answer to Yesterday's Puzzle

A	N	A		E	A		A	M	O	N	G	
S	A	T	U	R	N		S	E	C	U	R	E
A	R	■	S	N	I	C	K	E	R	■	E	N
	R	A	■	E	L	I	A	■	A	B	E	T
M	O	S	S	■	E	T	N	A	■	I	C	E
A	W	O	K	E	■	E	C	H	O	■	E	R
		R	I	V	E	■	E	E	R	Y		
C	E	■	D	E	V	A	■	M	A	S	S	E
R	I	A	■	R	A	V	E	■	N	E	A	T
I	D	L	E	■	S	O	L	D	■	R	I	
M	E	■	R	A	I	N	I	E	R	■	L	O
P	R	E	S	T	O		T	A	U	T	E	N
	S	H	E	E	N		E	L		O	D	A

Don't Take My Word for It

By FRANK COLBY.

Helpmate

Noun. A companion; a wife.

Ministers especially will find HELPMATE to be the surprise word of the week, all the more so if they have been accustomed to pronouncing the word as "HELPMEET."

Both **helpmate** and **helpmeet** have grown out of a corruption of an expression found in Genesis ii, 18. The Lord, pondering Adam's loneliness, said: "It is not good that the man should be alone; I will make him an help **meet** for him."

Meet, in this passage, is an adjective meaning "suitable, fit, proper, appropriate." Thus we see that the literal meaning is: "I will make him a helper **suitable** for him.."

Meet in this sense is used elsewhere in the Bible, notably in Luke xv, 32: "It was **meet** (proper) that we should make merry."

Helpmate, despite its irregular origin, is now sanctioned by most dictionaries. But **helpmeet** is dubious indeed, and I should advise against it in both speech and writing.

Correct pronunciation:
HELP-mait

(Capitals indicate syllables to be accented.)

UNCLE RAY'S CORNER —Message on New Year Day

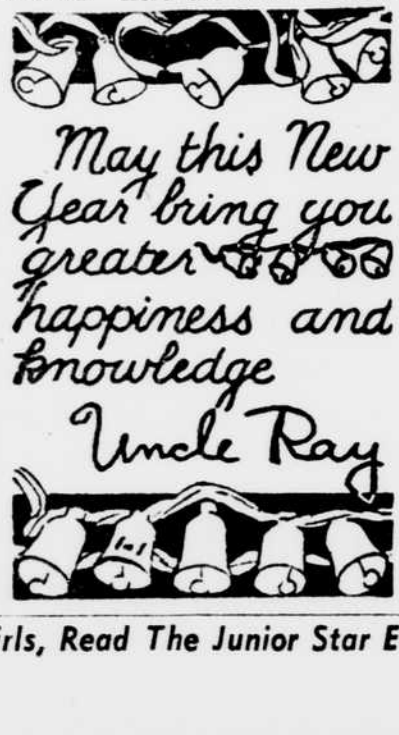
When I send a "Happy New Year" greeting to the good friends who read this column, I mean it very warmly. Day after day, month after month, I have talked with you and the letters you have sent me have pleased me greatly. Many boys and girls seem to think of me almost as if I were "a real uncle."

I like to have that feeling shown. In my work, telling things about this great world of ours, I like to have my readers think of me as a human being and a friend. I would be sorry if anyone fancied me to be a machine pouring out facts.

Letters have come from readers asking me to tell about my own life. As a partial answer to their request, I have spoken from time to time about events of my boyhood. It may be that, at some later time, I shall do more in this field.

Today I am thinking of the New Year and what it will bring. All of us feel sorry that such a thing as war exists, and we look forward to the day when the world will show better sense. If a world police force can be brought about, it may be that no dictator in the future will try to destroy the liberty of free nations.

Whether there is war or not, each of us can do something on this New Year Day to make his own life better. The custom of making "New Year resolutions" can be followed. Here are a few resolutions which I think are good for anyone:


May this New Year bring you greater happiness and knowledge
Uncle Ray
1-1

To learn more about good health, and to follow good health rules.

To be extra careful about crossing the street, always knowing that a single time of forgetting may bring injury or death.

To add to your knowledge of the world.

After making a resolution, the thing to do is to try to keep it. We cannot gain much by following a new path for a short time and then forgetting about it.

All through life, in this New Year as in any other, it is well to remember the well-being of other people. A good life cannot be narrowly selfish. When we are good neighbors and good friends, we give something to the world which it needs very much.

(For Travel section of your scrapbook.)

If you want a free copy of the illustrated leaflet on the "Seven Wonders of the World" send me a 3c stamped, self-addressed envelope in care of The Evening Star.

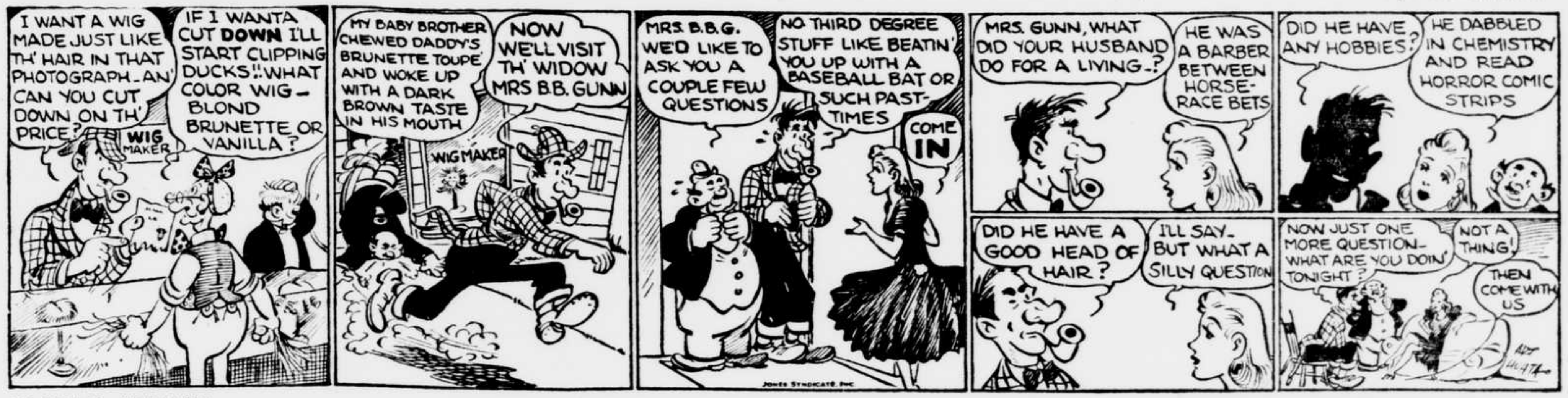
Tomorrow: Blue Shark Danger.

Boys and Girls, Read The Junior Star Every Sunday

DINKY DINKERTON

(Don't miss Dinkerton's hilarious adventures in the colored comic section on Sundays.)

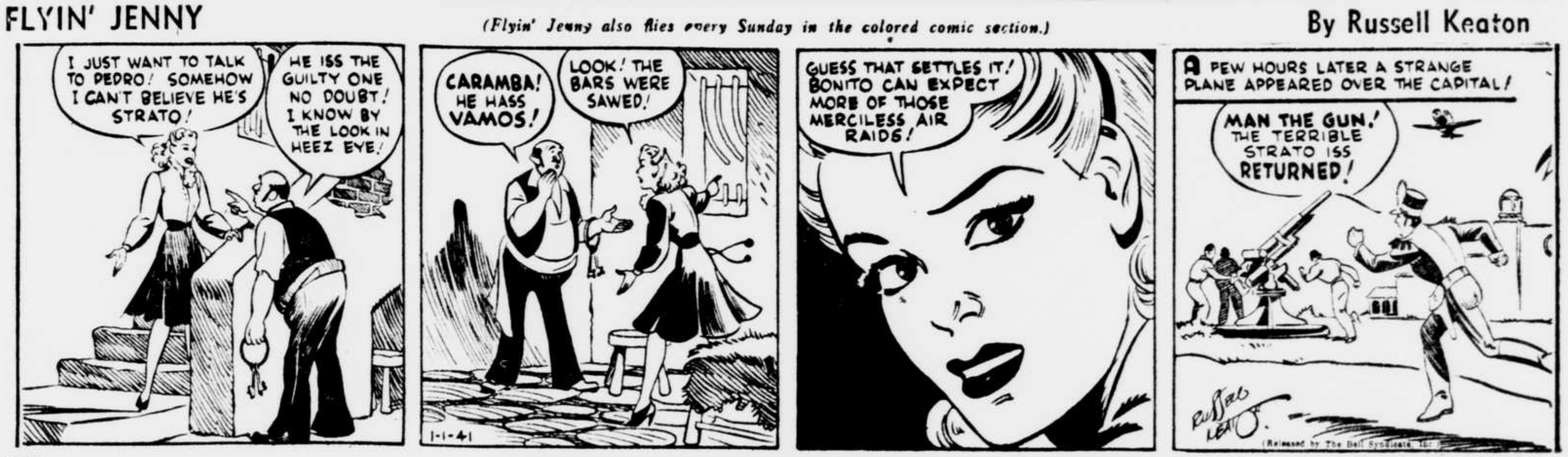
By Art Huhta


I WANT A WIG MADE JUST LIKE TH' HAIR IN THAT PHOTOGRAPH—AN' CAN YOU CUT DOWN ON TH' PRICE?
IF I WANTA CUT DOWN I'LL START CLIPPING DUCKS!! WHAT COLOR WIG—BLOND BRUNETTE OR VANILLA?
WIG MAKER
MY BABY BROTHER CHEWED DADDY'S BRUNETTE TOUPE AND WOKE UP WITH A DARK BROWN TASTE IN HIS MOUTH
NOW WE'LL VISIT TH' WIDOW MRS B.B. GUNN
WIGMAKER
MRS. B.B.G. WE'D LIKE TO ASK YOU A COUPLE FEW QUESTIONS
NO THIRD DEGREE STUFF LIKE BEATIN' YOU UP WITH A BASEBALL BAT OR SUCH PAST-TIMES
COME IN
JONES SYNDICATE, INC
MRS. GUNN, WHAT DID YOUR HUSBAND DO FOR A LIVING—?
HE WAS A BARBER BETWEEN HORSE-RACE BETS
DID HE HAVE ANY HOBBIES?
HE DABBLED IN CHEMISTRY AND READ HORROR COMIC STRIPS
DID HE HAVE A GOOD HEAD OF HAIR?
I'LL SAY—BUT WHAT A SILLY QUESTION
NOW JUST ONE MORE QUESTION—WHAT ARE YOU DOIN' TONIGHT?
NOT A THING!
THEN COME WITH US
ART HUHTA

FLYIN' JENNY

(Flyin' Jenny also flies every Sunday in the colored comic section.)

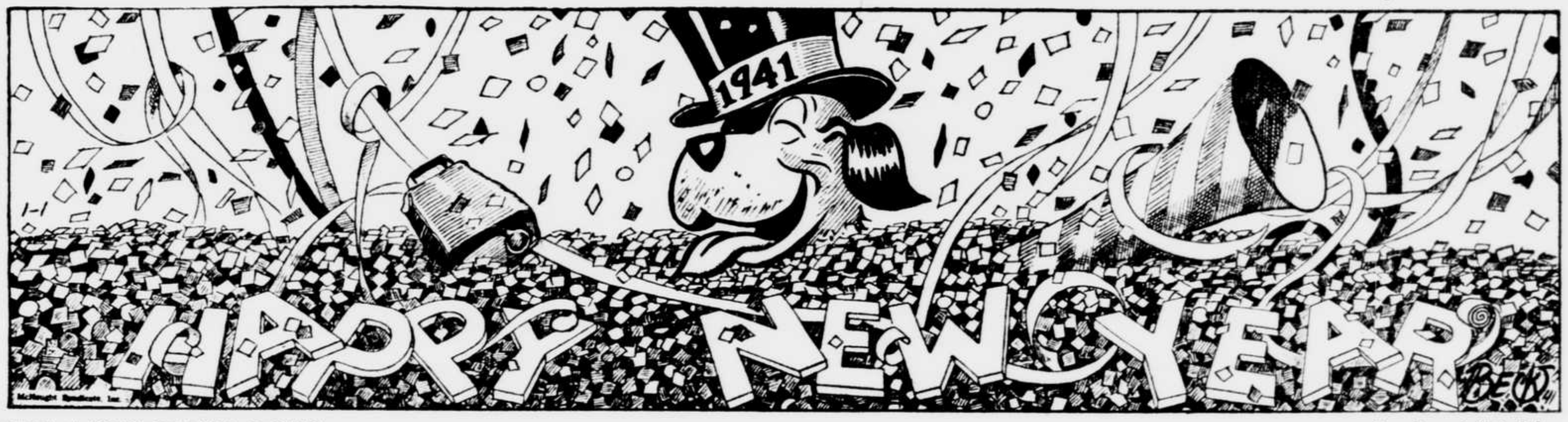
By Russell Keaton


I JUST WANT TO TALK TO PEDRO! SOMEHOW I CAN'T BELIEVE HE'S STRATO!
HE ISS THE GUILTY ONE NO DOUBT! I KNOW BY THE LOOK IN HEEZ EYE!
CARAMBA! HE HASS VAMOS!
LOOK! THE BARS WERE SAWED!
1-1-41
GUESS THAT SETTLES IT! BONITO CAN EXPECT MORE OF THOSE MERCILESS AIR RAIDS!
A FEW HOURS LATER A STRANGE PLANE APPEARED OVER THE CAPITAL!
MAN THE GUN! THE TERRIBLE STRATO ISS RETURNED!
RUSSELL KEATON
(Released by The Bell Syndicate, Inc.)

BO

(Bo is just as interesting—just as human—in the colored section of The Sunday Star.)

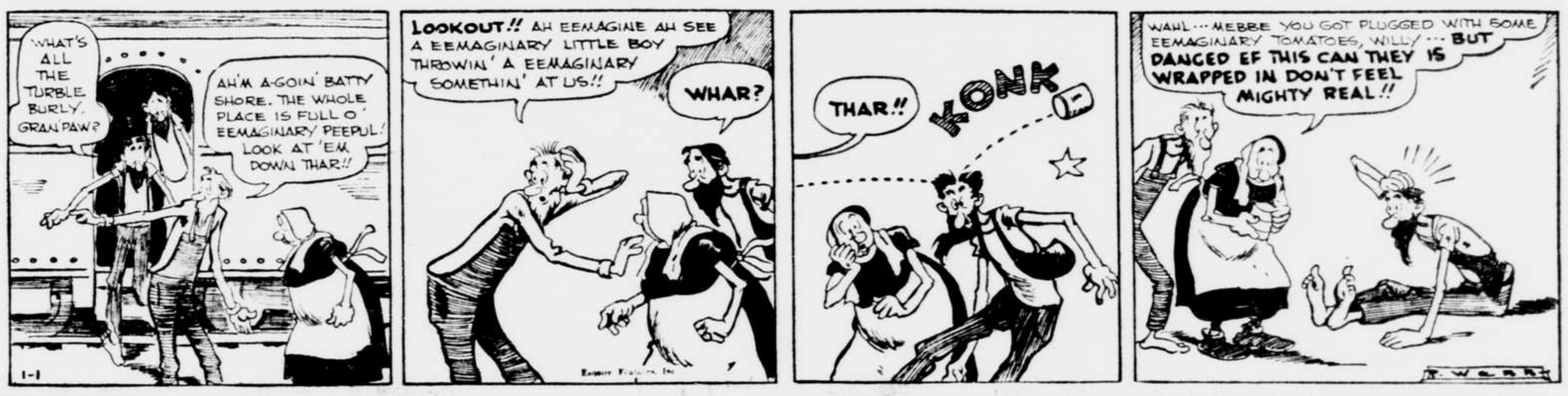
By Frank Beck


1941
1-1
HAPPY NEW YEAR
McNaught Syndicate, Inc.
BECK

THE MOUNTAIN BOYS

(Follow The Spirit, Lady Luck and Mr. Mystic in The Sunday Star's 16-page colored comic book.)

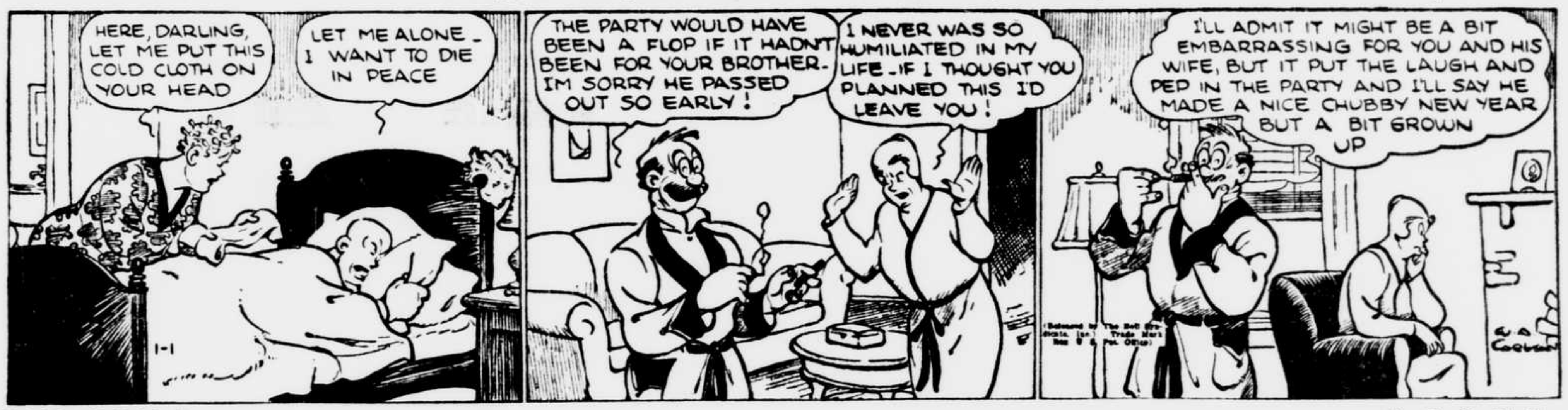
By Paul Webb


WHAT'S ALL THE TURBLE BURLY, GRAN'PAW?
AH'M A-GOIN' BATTY SHORE. THE WHOLE PLACE IS FULL O' EEMAGINARY PEEPUL! LOOK AT 'EM, DOWN THAR!!
1-1
LOOKOUT!! AH EEMAGINE AH SEE A EEMAGINARY LITTLE BOY THROWIN' A EEMAGINARY SOMETHIN' AT US!!
WHAR?
Esquire Features, Inc
THAR!!
KONK
WAHL ... MEBBE YOU GOT PLUGGED WITH SOME EEMAGINARY TOMATOES, WILLY ... BUT DANGED EF THIS CAN THEY IS WRAPPED IN DON'T FEEL MIGHTY REAL!!
P. WEBB

THE NEBBS

(You'll enjoy the Nebbs just as much in the colored comic section of The Sunday Star.)

By Sol Hess

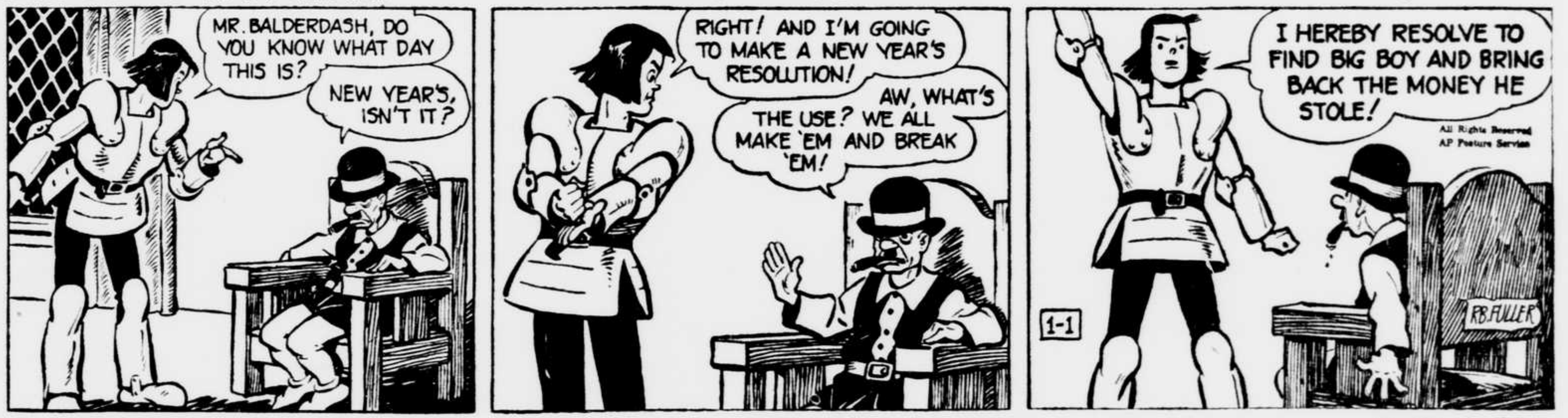

HERE, DARLING, LET ME PUT THIS COLD CLOTH ON YOUR HEAD
LET ME ALONE—I WANT TO DIE IN PEACE
1-1
THE PARTY WOULD HAVE BEEN A FLOP IF IT HADN'T BEEN FOR YOUR BROTHER. I'M SORRY HE PASSED OUT SO EARLY!
I NEVER WAS SO HUMILIATED IN MY LIFE—IF I THOUGHT YOU PLANNED THIS I'D LEAVE YOU!
I'LL ADMIT IT MIGHT BE A BIT EMBARRASSING FOR YOU AND HIS WIFE, BUT IT PUT THE LAUGH AND PEP IN THE PARTY AND I'LL SAY HE MADE A NICE CHUBBY NEW YEAR BUT A BIT GROWN UP

OAKY DOAKS

Trademark Applied For U. S. Patent Office

(Don't miss The Sunday Star's 16-page colored comic book.)

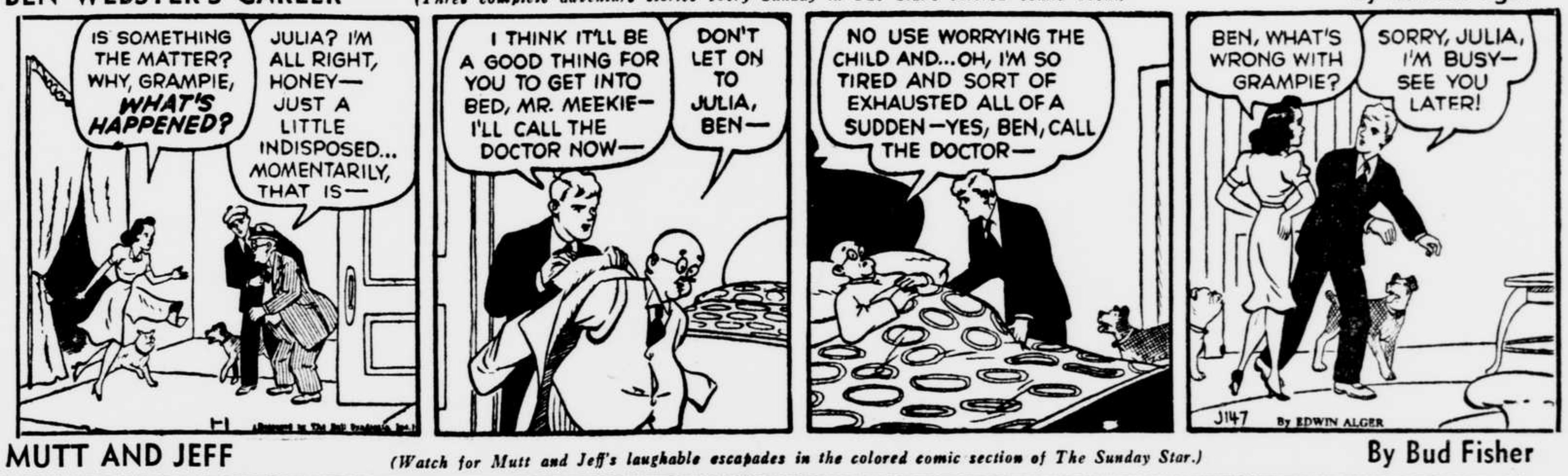
By R. B. Fuller


MR. BALDERDASH, DO YOU KNOW WHAT DAY THIS IS?
NEW YEAR'S, ISN'T IT?
RIGHT! AND I'M GOING TO MAKE A NEW YEAR'S RESOLUTION!
AW, WHAT'S THE USE? WE ALL MAKE 'EM AND BREAK 'EM!
1-1
I HEREBY RESOLVE TO FIND BIG BOY AND BRING BACK THE MONEY HE STOLE!
All Rights Reserved AP Feature Service
R.B. FULLER

BEN WEBSTER'S CAREER

(Three complete adventure stories every Sunday in The Star's colored comic book.)

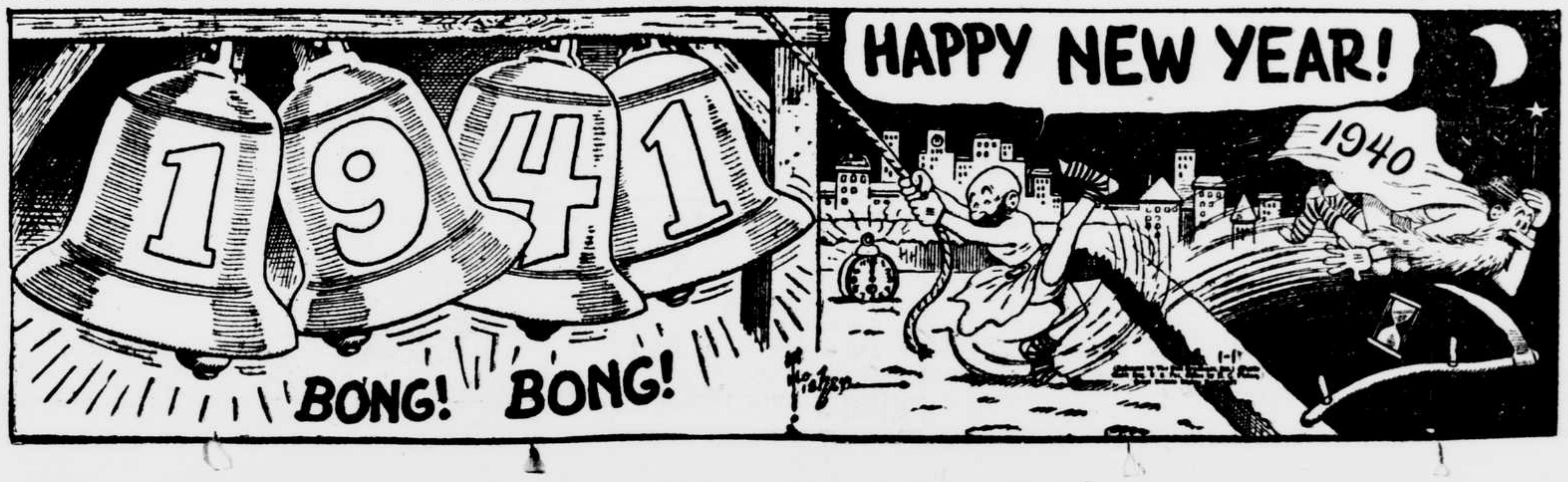
By Edwin Alger


IS SOMETHING THE MATTER? WHY, GRAMPIE, WHAT'S HAPPENED?
JULIA? I'M ALL RIGHT, HONEY—JUST A LITTLE INDISPOSED... MOMENTARILY, THAT IS—
1-1
I THINK IT'LL BE A GOOD THING FOR YOU TO GET INTO BED, MR. MEEKIE—I'LL CALL THE DOCTOR NOW—
DON'T LET ON TO JULIA, BEN—
NO USE WORRYING THE CHILD AND...OH, I'M SO TIRED AND SORT OF EXHAUSTED ALL OF A SUDDEN—YES, BEN, CALL THE DOCTOR—
BEN, WHAT'S WRONG WITH GRAMPIE?
SORRY, JULIA, I'M BUSY—SEE YOU LATER!
J147 By EDWIN ALGER

MUTT AND JEFF

(Watch for Mutt and Jeff's laughable escapades in the colored comic section of The Sunday Star.)

By Bud Fisher


1 9 4 1
BONG! BONG!
HAPPY NEW YEAR!
1940
1-1
Bud Fisher

Hedy Lamarr Breaks Bonds Of Being One More Type

'Comrade X,' at Palace, Shows Star As Having a Comedy Talent Beyond That Previously Suspectable

By JAY CARMODY.

It was a brave new world that Metro-Goldwyn-Mayer found for Greta Garbo in "Ninotchka," one in which a Russian background permitted Miss Garbo to be a comedienne after all those beautifully tragic years. Well, it is the same brave new world that the studio finds now for Hedy Lamarr in "Comrade X," Palace's new attraction. Miss Lamarr, who has been a figure—well, sort of just a figure—on the screen, also turns out to be a person who can get her laughs when the script permits. With Clark Gable offering the kind of assistance which he has lent to many a co-starring female, Miss Lamarr demonstrates that she is a much better rounded actress than her previous pictures have indicated. There is fun, in a wacky sort of way, about "Comrade X" that makes it a bright, agreeable, satirical thing if not one of the truly inspired comedies of a season that needs comedy.

Jay Carmody.

That refreshing turn of mind which makes one look for the name of Ben Hecht as author, or co-author, of a script is apparent throughout "Comrade X." And, quite logically, the name of Hecht turns up as co-author, with Charles Lederer, of this particular story. Patently, he is the writer on this project who thought how amusing it would be to dress the appealing Miss Lamarr as a streetcar motorman in Moscow, juxtapose her against Gable as an American newspaper correspondent. The result is not merely a satire on the Russian situation but upon Hollywood, which has had an entirely different idea of Miss Lamarr's allure heretofore. It makes the picture twice as amusing in case any one wants to look at it from that angle, which really is not imperative.

* * * *

"Comrade X" is a tale of two people in one city. The two people are an American newspaper correspondent agile enough mentally to outwit the stern Russian censorship with officially unprintable tales and a beautiful daughter of the revolution who goes so far in her social philosophy as to wear men's clothes and call herself Theodore. Gable, obviously, is the newspaperman, Miss Lamarr the d. o. r. who becomes a motorman taking the proletariat home at night and to work in the morning.

The script writers have allowed their imaginations to run somewhat riot in writing "Comrade X." Thus freed, the imaginations have gone to some highly amusing lengths. The most startling, of course, take the form of dressing Miss Lamarr not merely as a motorman in cap and overalls but, for a few moments, in a nightgown that looks like a precise copy of a sheik's tent. Beneath this ironic wardrobe Miss Lamarr turns out to be a sort of cavewoman, the kind of female who acts like a person who knows her Marx better than she knows her Shelley, but not too much better. She never has had so much fun in a movie before, and audiences are likely to seize the occasion to wipe out the memory of that strange, none too good picture, "Ecstasy," which resulted in her employment in America.

* * * *

As the newspaperman who frustrates censors and hidebound officialdom with a Gable-like flair, Gable also has an effective part in "Comrade X." And such is the artfulness of the writing of the picture that it seems only fitting that he eventually should be tripped up and exquisitely victimized by perhaps Russia's dumbest citizen, a valet, played by Felix Brossart.

Political commentary is not the primary purpose of "Comrade X," but it could not fail to creep into the picture. Hecht and Lederer write it knowing very well such would be the case. Best of their scenes, therefore, are a pair in which the democratic American newspaperman and a Moscow police official exchange highly human points of view and another in which the scribe's escape is engineered through the wildest series of tank corps maneuverings which ever appeared on the screen.

For all the action with which the script is endowed, and which was realized fully in King Vidor's direction, there still is time for a pause in which love is defined by Hecht as "the failure of the human mind to understand nature."

The whole thing is done very slickly and for sheer lightheartedness is something to jot down against the day when current events may have become momentarily, at least, unbearable.

FEUD, NOT FOR THOUGHT—That battle their script writers cooked up for Jack Benny and Fred Allen on the air waves continues cinematically in the film called, strangely enough, "Love Thy Neighbor." The boys will be thus entangled, starting next Friday at the Earle.

'Santa Fe Trail,' at Earle, Dramatic Bit of History

Flynn-De Havilland Screen Drama Is Story of Zealot John Brown, Not Just Another Western

Another installment of the movies' course in history made easy and dramatic is to be found at the Earle this week where "Santa Fe Trail" is the new screen attraction. That one, starring Errol Flynn and Olivia DeHavilland, may sound off-hand like one more tale of bridging the continent with a railroad. Actually, it is nothing of the kind. It is rather the story of John Brown, the most fanatical and spectacular of the abolitionists who sought to drive the United States into civil strife that there might be a settlement of the slavery issue. Considerably removed from the category of one more Western picture, "Santa Fe Trail" is a thrilling excerpt from America's colorful past which sticks close enough to the record to be illuminating while it goes about its major purpose of being entertaining.

It is to the credit of the picture directed by Michael Curtiz that while it has such box-office names as those of Flynn and Miss DeHavilland in the cast, the major character is that of Brown, played by Raymond Massey. The man who acted Lincoln with such success comes up now with a portrait of the wild-eyed Brown, which is something to be remembered well beyond the more conventional impersonations of lesser characters by players with greater box-office allure.

* * * *

Purely secondary, in spite of the fact that it gave occasion for titling the screen play as "Santa Fe Trail," is that portion of the plot dealing with the railroad.

Primary is the story of Brown and six West Point cadets, who were assigned to erasing the blood stains of his fanaticism from the flat face of Kansas in the 1850s. It was a big job and a dramatic one, for Brown was a disciple of freedom and liberty who conceived of nothing as too dastardly to be practiced in behalf of the cause. He is portrayed, not sympathetically but understandably, as a man who believed in principle so thoroughly that the sacrifice of his dearly beloved sons was no more than logical. Massey brings to the role a feeling that makes the picture something considerably better than just another movie starring Flynn as hero, Miss De Havilland as pretty heroine.

The focus upon Brown, to be sure, has nothing to do with preventing Flynn from some high-class, heroic swashbuckling. As the dashing Jeb Stuart, a fiery Southerner who had a way with women as well as with treasonable citizens, he dominates some of the most conspicuous passages of "Santa Fe Trail." Most climactic of the lot, naturally, are those in which Brown's hold on Kansas and, later, his Harpers Ferry affair are broken by the West Point group headed by Flynn.

Miss De Havilland, who is highly useful for romantic purposes involving Flynn as the hot-headed Stuart and Ronald Reagan as George Custer (the last stand man) is no glamour girl in this picture. Granted she has her moments of being beautifully dressed, especially in one Washington party scene, she appears most of the time as a Kansas gal with a dirty face and clothes which patently did not come from Hattie Carnegie. It is a part more robust than those usually played by Miss De Havilland.

For all its seriousness "Santa Fe Trail" is blessed with some logical, inoffensive comedy. It is provided for the most part by Alan Hale and "Big Boy" Williams as two scapegrace sons of Kansas who like their liquor and their scraps enough to keep them in the forefront of the affair. The effortlessness of their contribution to lightening the colors of "Santa Fe Trail" is its best quality.

Curtiz's fast-moving, hard-hitting picture is a particularly artful thing in two respects. One is the adroitness with which it avoids taking sides on the slavery issue, the other its varicolored painting of Brown. He is presented not as a saint but as a passionate pilgrim, whose enthusiasm for a principle permit him certain villainies which always seem pluasibly if not condonable.

* * * *

Harry Anger's stage show is thematically ideal as a supplement for the screen attraction. "Lets Go West," the show has been titled, and go West it does. Its chief attractions are the Sons of the Purple Sage, who sing with feeling and fervor those prairie numbers which fit ideally into a story such as that of "Santa Fe Trail" and the Whitson brothers.

The very brief stage show also makes generous and suitably topical use of the Roxyettes and local song bird, Earline King. J. C.

Now Look at Andy Hardy; He's Hired a Secretary

By SHEILAH GRAHAM.

HOLLYWOOD.

A new year is beginning—and a new "Andy Hardy" picture. This one is titled "Andy Hardy's Private Secretary." (Rooney is shelving his Andy Hardy college plans for the moment.) The current Andy introduces a new little beauty, Kathryn Grayson, spotted by Louis B. Mayer at a musical party, groomed for two years, and now getting her first chance at a film.

Katie is a dramatic soprano, cut, dimpled, 17 years old, and will sing three songs in the picture, including the "Mad Song" from "Lucia di "Lammermoor." She is a little nervous at the moment. She is in the kitchen of the Hardy home, and it's her first day before the camera. She has to discuss high school problems with Master Rooney, who helps her along with patient kindness. Kathryn finally does the scene to Director George Seitz's satisfaction and falls weakly into a chair. Rooney rushes off to his dressing room to dictate letters to his real-life private secretary. And I think I ought to tell you about his dressing room. It's a miniature palace on wheels and once belonged to Norma Shearer. The interior has pine paneling, and there are oodles of full-length mirrors. His name is painted on the door in pale gold lettering!

Sheilah Graham.

Last week I visited the "Rage in Heaven" set, and Ingrid Bergman was walking down a magnificent lot of stairs and saying "hello" to Robert Montgomery and George Sanders. I went there yesterday and Ingrid was still walking down the stairs and saying "hello" to the same two actors. The only difference between last week and yesterday is in the director. Last week it was Robert Sinclair. Now it's our old friend "Woody" Van Dyke, who left two and one-half months ago with his Marine Corps for San Diego. "Woody" is using up all his Army leaves for the next six months in a 14-day burst of speed to help out his Metro bosses, who were in a non-heavenly rage because the film was proceeding too slowly.

It is interesting to compare the different methods of the two directors with the same star. Sinclair addressed the lady formally as "Miss Bergman." Van Dyke says, "Ready, darling?" Last week "Miss Bergman" "blew" her lines 12 times while I listened. Yesterday, "Darling" did it in one "take."

* * * *

Howard Hughes, famed for "Hell's Angels" and aviation exploits, clashed with his director, Howard Hawks, over cost, time and method of shooting "The Outlaw," the Hughes version of the "Billy the Kid" yarn. Mr. Hawks wanted an expensive, glamorous production. Mr Hughes insisted on a vigorous, down-to-earth horse-opera with plenty of gun-play. So here again is a change in directorship. Mr. Hughes is now megaphoning his opus. This picture is quite a contrast to Metro's version of the outlaw's adventures.

(Released by the North American Newspaper Alliance, Inc.)

Ginger Rogers Brings 'Kitty Foyle' to Life

Her Portrait of Morley's Heroine Makes New Film at Keith's Something to See

By HARRY MacARTHUR.

If there is any one about who still thinks of Miss Ginger Rogers as just the cinema's No. 1 dancing girl, here is "Kitty Foyle," the new picture at Keith's, to alter that opinion. Miss Rogers has come to us before with her mood not a dancing one and her feet not tapping, to be sure, but it is now as the heroine of Mr. Christopher Morley's story of a woman's heart that she shows herself to be truly an actress. She may not be a great actress, belonging to the ages, but she is a lass who can breathe life into a role such as—this one is.

Kitty Foyle, of course, is a girl after any actress' heart, for she is a girl whose story talks to any heart. Kitty's life, as any one who read the novel knows, was no dream come true. There was a dream, all right, but it was a dream that went the way of so many dreams, even as yours and yours. She is not a completely tragic figure, to be sure, this young lady of Mr. Morley's story; rather she is a completely human figure, a girl whose sense of humor and whose balance are not lost when her heart is. It is a role many an actress might cherish, but it also is a role in which many an actress might find herself merely entangled.

Miss Rogers is not entangled. She is so sure always, always so exactly right that one shouldn't even talk of acting with reference to her performance. Ginger is Kitty Foyle and that's that. Mr. Morley and all those who bought his book to make it a best-seller should be very happy with her.

"Kitty Foyle" is, it should be reported for those who have not come across it in print, one of those stories which manages to be full of human heartbreak always, for all the fact that it also seems to be always just a story some fellow wrote. Something like this might happen to any pretty secretary, you feel, even while knowing that this particular one of life's tragedies is fiction.

Ill-starred love was, of course, an old story when it was set down as "Romeo and Juliet," but it still is an old story that can bring a lump to the throat when it is told as convincingly as Mr. Morley, Miss Rogers and Director Sam Wood tell it in "Kitty Foyle." Girl meets boy, girl loses boy, girl does not get boy. Kitty loves the scion of one of those Philadelphia families—one of those old, old Philadelphia families—even marries him. And she loses him, purposely, finally, because he just can't help being the scion of one of those old, old Philadelphia families.

Kitty really is rather a wonderful character as she emerges on the screen under Miss Rogers' tender ministrations and with Dalton Trumbo's adriot translation of the novel to guide her. Sitting in her mirror while she talks to herself and makes up her mind about life, decides where she has the greater chance for happiness, is an experience worth while. There is many a moment to set the heart aching and there is many a smile, too, in this record of Kitty Foyle's reconciliation of a dream with reality.

Mr. Wood, as any one who has followed his career as a motion picture director knows, has a knack for just this sort of thing. He can keep a sentimental scene always in the mood intended, as he has demonstrated in a number of films, even in addition to his "Good-bye, Mr. Chips." He has done a fine job with Mr. Morley's yarn about the "white collar girl" who was no Cinderella.

And this Dennis Morgan, incidentally, plays the lad who is Kitty Foyle's dream not come true in a manner that may well be described as an apt reproof to that studio which kept him under cover for so long.

Bob's No Glamour Boy In New Capitol Film

Mr. Taylor Even Fails to Get The Girl in 'Flight Command'; Lew Parker on Stage

The de-glamorization of Mr. Robert Taylor continues—one might even say apace—in "Fight Command," which has now been placed on general display at Loew's Capitol after its elite hemispheric premiere and its screening high in the air between here and Pittsburgh. Mr. Taylor does not get the girl. He comports himself exceedingly well, however, and it is truly a pleasure to report that he can get along in the movies without being a matinee idol.

It is especially a pleasure to report that Mr. Taylor comes off so well because he is in what the boys used to call "fast company" in "Flight Command." Walter Pidgeon is here, falling so naturally into his role as the commanding officer of the Navy's crack pursuit squadron that you'd salute him if you saw him on the street tomorrow. Paul Kelly, Nat Pendleton, Dick Purcell and Shepperd Strudwick are around, too, and they are four of the ablest cinema performers who ever made any film look better. Ruth Hussey shows she can be a star any time the M-G-M folks want to put her name in that big type. And Red Skelton has an opportunity to be a top-notch movie comic, too.

Mr. Taylor, his admirers will be happy to know, does not fall by the wayside. He is quite equal to any demand made of him by the script and his portrait of a cocksure young chap who gets the rough edges knocked off the hard way should win him any number of new friends.

"Flight Command" is, of course, that standard service yarn, the one about the lad who must learn that words may speak louder than actions but they also make more enemies. The locale this time is, as the title of the picture faintly suggests, the air, specifically that part of the air occupied by the Navy's "Hell Divers," pursuit group with a reputation that is both great and cherished. Mr. Taylor comes along from Pensacola, his freshly sprouted wings shining, and you should be able to guess the rest.

Even if you do guess, however, and stay several jumps ahead of the plot, there is much that is diverting in "Flight Command." The performances of those involved, as already has been hinted here, are glib ones, of the sort which lend something of life to a story you've heard before. They make it all believable, even if it is a bit too familiar to win you with its novelty.

The director, Frank Borzage, is an able hand, of course, a lad who knows that the motion picture should live up to its name. Whenever the business of Mr. Taylor and the suspicion that the wife of the C. O. is falling in love with him gets too dull, Mr. Borzage just takes to the air. And in the air he has some exciting times—some so realistically exciting that you will be hoping the fellow flying that plane in which you seem to be riding knows what he is doing.

Variety is a good word for the Capitol's stage bill this week, and about the only word which can be applied to a vaudeville program which presents both Lucy Monroe and Lew Parker. Miss Monroe, as you don't have to be told, is the very popular soprano of the radio. And Mr. Parker is hardly operatic; he is just one of the funniest of the comics and masters of ceremonies loose today. During those moments when Miss Monroe is not singing and Mr. Parker is not making you laugh like a mad thing there is sundry other entertainment, by Paul Sydell and Spotty, Prichard and Lord, Collette Lyons and the Rhythm Rockets.

'Tin Pan Alley' At Columbia

"Tin Pan Alley," that melodious history of popular music starring Alice Faye and Betty Grable, took up its second downtown stand yesterday at the Columbia.

Its chief merit derives from that that it revitalizes for a moment a number of the turns which were popular just prior to, during, and immediately after World War I. Miss Faye participates in singing most of them, notably "Moonlight Bay," "Sheik of Araby," etc. In several she has the assistance of Miss Grable, who not only has a way with a formerly popular song, but also an ability to dance.

In the best tradition of 20th Century-Fox song cavalcades this one is lavish, long on melody, short on story. J. C.

Where and When

Current Theater Attractions and Time of Showing

Stage.

National—"Yokel Boy," musical comedy, with Joe Penner: 8:30 p.m.

Screen.

Palace—"Comrade X." American Clark Gable reforms Tovarich Hedy Lamarr: 12, 2:30, 5, 7:30 and 10 p.m.

Earle—"Santa Fe Trail." Errol Flynn and Olivia de Havilland vs. John Brown: 11 a.m., 1:35, 4:25, 7 and 9:40 p.m. Stage shows: 1:05, 3:45, 6:35 and 9:15 p.m.

Capitol—"Flight Command," Robert Taylor takes to the air with the Navy's "Hell-Divers": 10 a.m., 12:55, 3:55, 6:50 and 9:50 p.m. Stage shows: 12:05, 3:05, 6 and 9 p.m.

Keith's—"Kitty Foyle," Ginger Rogers as the "white collar girl" of Christopher Morley's novel: 11:25 a.m., 1:25, 3:25, 5:25, 7:25 and 9:25 p.m.

Columbia—"Tin Pan Alley," Betty Grable, Alice Faye and a raft of old hit tunes: 11:15 a.m., 1:15, 3:25, 5:35, 7:45 and 9:50 p.m.

Metropolitan—"Here Comes the Navy," Cagney and O'Brien fight with the fleet and each other: 11:30 a.m., 1:30, 3:35, 5:35, 7:40 and 9:45 p.m.

Little—"The Great Waltz," the last local showing of the spectacular musical: 11 a.m., 1:05, 3:15, 5:25, 7:35 and 9:50 p.m.

Trans-Lux—News and shorts; continuous from 10 a.m.

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ASHTON 3166 Wilson Blvd. Phone OX. 1139. LUCILLE BALL, RICHARD CARLSON in "TOO MANY GIRLS." Cont. 2-11.

BUCKINGHAM Glebe-Persh. Dr. Phone OX. 0444. BETTE DAVIS, HERBERT MARSHALL, "THE LETTER."

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Wisc. 4848—Brad. 0105.
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TYRONE POWER in
"MARK OF ZORRO"

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APOLLO 624 H St. N.E. FR. 5300. Matinee 1 P.M. MELVYN DOUGLAS, MYRNA LOY in "THIRD FINGER, LEFT HAND." At 1, 3:10, 5:20, 7:25, 9:35. Community Sing.

AVALON 5612 Conn. Ave. N.W. WO. 2600. Mat. 1 P.M. KAY KYSER in "YOU'LL FIND OUT." At 1:20, 3:25, 5:30, 7:35, 9:40. Cartoon.

AVE. GRAND 645 Pa. Ave. S.E. LI. 2406. Matinee 1 P.M. "DEAD END" KIDS in "GIVE US WINGS." At 1:30, 3:10, 4:50, 6:30, 8:15, 9:55.

BEVERLY 15th & E N.E. LI. 3300. Mat. 1 P.M. Parking Space Available to Patrons. NORMA SHEARER, ROBERT TAYLOR in "ESCAPE." At 1, 3:10, 5:15, 7:25, 9:35. Disney Cartoon.

CALVERT 2324 Wis. Ave. N.W. WO. 2345. Mat. 1 P.M. Parking Space Available to Patrons. JEANETTE MacDONALD, NELSON EDDY in "BITTERSWEET." At 1:25, 3:30, 5:35, 7:40, 9:45.

CENTRAL 425 9th St. N.W. MEt. 2841. Opens 9:45 A.M. LUPE VELEZ in "MEXICAN SPITFIRE OUT WEST." At 10, 11:55, 3:50, 6:45, 9:40. FRANK MORGAN, BILLIE BURKE in "HULLABALOO." At 11:35, 2:30, 5:25, 8:25. Cartoon.

COLONY 4935 Ga. Ave. N.W. GE. 6500. Mat. 1 P.M. BING CROSBY, MARY MARTIN in "RHYTHM ON THE RIVER." At 1:25, 3:25, 5:35, 7:35, 9:40.

HOME 1230 C St. N.E. AT. 8188. Mat. 1 P.M. DICK FORAN, PEGGY MORAN in "MUMMY'S HAND." At 1:15, 3:45, 6:20, 8:55. ANN SOTHERN in "DULCY." At 2:20, 4:50, 7:25, 10. Cartoon.

KENNEDY Kennedy, Near 4th N.W. RA. 6600. Mat. 1 P.M. Parking Space Available to Patrons. BETTE DAVIS in "THE LETTER," with HERBERT MARSHALL. At 1:25, 3:30, 5:30, 7:30, 9:35.

PENN Pa. Ave. at 7th S.E. FR. 5200. Mat. 1 P.M. Parking Space Available to Patrons. KAY KYSER in "YOU'LL FIND OUT." At 12:30, 2:20, 4:10, 6, 7:55, 9:45. Cartoon.

SAVOY 3030 14th St. N.W. COL. 1968. Mat. 1 P.M. RALPH BELLAMY, MARGARET LINDSEY in "ELLERY QUEEN, DETECTIVE." At 1:30, 3:10, 4:50, 6:30, 8:10, 9:50.

SECO 8244 Ga. Ave., Silver Spring. SH. 2540. Parking Space. Matinee 1 P.M. JOHNNY MACK BROWN, FUZZY KNIGHT in "RAGTIME COWBOY JOE." At 2:30, 5, 7:25, 9:55. VICTOR McLAGLEN in "DIAMOND FRONTIER." At 1:10, 3:40, 6:10, 8:35.

SHERIDAN Ga. Ave. & Sheridan. RA. 2400. Mat. 1 P.M. KAY KYSER in "YOU'LL FIND OUT." At 1, 3:15, 5:30, 7:40, 9:55. "March On, Marines."

SILVER Ga. Ave. & Colesville Pike. SH. 5500. Mat. 1 P.M. Parking Space Available to Patrons. NORMA SHEARER, ROBERT TAYLOR in "ESCAPE." At 1, 3:10, 5:15, 7:20, 9:30.

TAKOMA 4th & Butternut Sts. GE. 4312. Parking Space. Matinee 1 P.M. LUCILLE BALL, RICHARD CARLSON in "TOO MANY GIRLS." At 1:05, 4:05, 7:05, 10. JACKIE COOPER in "GALLANT SONS." At 2:40, 5:40, 8:40.

TIVOLI 14th & Park Rd. N.W. COL. 1800. Mat. 1 P.M. JEANETTE MacDONALD, NELSON EDDY in "BITTERSWEET." At 1:10, 3:20, 5:25, 7:30, 9:40.

UPTOWN Conn. Ave. & Newark. WO. 5400. Mat. 1 P.M. Parking Space Available to Patrons. NORMA SHEARER, ROBERT TAYLOR in "ESCAPE." At 1:15, 3:20, 5:25, 7:25, 9:35.

YORK Ga. Ave. & Quebec Pl. N.W. RA. 4400. Mat. 1 P.M. TYRONE POWER, LINDA DARNELL in "MARK OF ZORRO." At 1:25, 3:25, 5:25, 7:20, 9:25.

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"YOU'LL FIND OUT."
KAY KYSER and Orchestra, PETER LORRE. Matinee 2 P.M.

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"Rhythm on the River."
BING CROSBY, MARY MARTIN. Matinee 2 P.M.

JESSE THEATER 18th & Irving Sts. N.E.
"Down Argentine Way."
DON AMECHE and BETTY GRABLE. Matinee 2 P.M.

SYLVAN 1st St. and R. I. Ave. N.W.
"KIT CARSON."
With JON HALL and LYNN BARI. Matinee 2 P.M.

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JUDY GARLAND, GEORGE MURPHY in
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1940 Business Review

The Evening Star

WITH SUNDAY MORNING EDITION

Forecasts for 1941

C

WASHINGTON, D. C., WEDNESDAY, JANUARY 1, 1941.

Industry, Trade and Finance Push Gigantic Defense Program

D. C. Banks Take Active Part in Rapid Growth

Loan Associations Also Report Busy Year Financing Homes

By EDWARD C. STONE.

Washington's progress in 1940 in business and finance was most impressive. Bank deposits, clearings, retail sales, postal revenues, express shipments, gas and electricity output, real estate activity and other economic barometers entered new high ground and in some instances reached the highest peaks on record.

Edw. C. Stone.

In many respects 1940 was the best banking year in the Capital since the "bank holiday." Bank officials report steady expansion in loans, especially in the real estate field, with prospects of many national defense loans in the near future. Deposits closed the year at the highest mark yet recorded, around $400,000,000, compared with a total of $384,676,505 six months ago.

The wage-hour law brought new problems in bank management which were met by changes in hours. Personnel changes due to the Army draft called for some replacements. However, accelerated lending, service charges, growing demand for personal loans, and other sources of income made it possible for several banks to add extra dividends to the regular disbursements. Despite continued "cheap money" earnings were favorable. Even Christmas Savings Clubs paid their own way.

Loan Associations Boom.

The Capital's building and loan associations likewise report a fine year. A great number of loans for new homes were extended to residents, new accounts increased, and assets smashed all previous records, passing the $150,000,000 mark.

Investment firms bemoaned the action of many big national corporations in selling new bond issues direct to insurance companies, yet they report a good demand for investments in the year just ended and are looking for an increase in new issues for public sale in 1941.

Brokers in the local New York Stock Exchange offices were disappointed in the year's business volume. In the past 12 months the war has been the dominant influence in market action, the industrial uprush in this country being partially overlooked. In spite of 1940 results, there are more bulls than bears among the financiers in Washington's Wall Street when they talk of 1941.

D. C. Trading Exceeds 1939.

Trading on the Washington Stock Exchange in 1940 exceeded 1939 by a generous margin. The number of shares of stock changing ownership totaled 20,954. The dollar turnover in bonds amounted to $500,500. In the full year 1939 the stock turnover totaled 15,741 shares and the bond sales totaled $432,500.

The Washington Exchange maintained its reputation as being largely an investment market. Prices were steady throughout the year and many issues closed 1940 at top quotations. Capital Traction 5s proved the most active bonds on the list, the turnover exceeding $370,000, final sales taking place around 106. Next in popularity came Washington Gas Light 5s which ended the year above 130, highest priced issue in the board.

Two important bonds returned to favor when the liability issue was settled, Anacostia & Potomac River first 5s and City & Suburban 5s. Both closed 1940 far above par. Georgetown Gas 5s stood at the year's high mark of 123 and Washington Railway & Electric 4s registered 107.

Public Utility stocks were around their best prices at the end of the year. Bank stocks were particularly strong, Riggs National Bank common being the most active issue, closing 1940 around 273. Unlisted securities in Washington found a strong demand during the 12 months, about 60 issues revealing only moderate price changes.

Clearings Break Records.

Bank clearings in Washington in December totaled $139,843,554.61, against $115,388,360.11 in December, 1939, an increase of $24,455,194.50, or a gain of about 17½ per cent.

Clearings in the city in the full year 1940 amounted to $1,414,332,884.20, in comparison with $1,206,088,029.07 in 1939, a startling gain of $208,244,855.13.

The year's total was the highest since 1929, when clearings reached $1,481,390,728.84. With the two exceptions of 1929 and 1928, clearings were the highest on record.

Clearings by months in 1940 compare as follows with the like months in 1939:

	1940.	1939.
January	$107,137,093	$96,424,508
February	93,153,189	82,733,900
March	110,284,000	103,916,350
April	115,580,390	99,730,563
May	118,940,256	96,395,809
June	118,279,253	108,446,851
July	123,533,492	101,104,931
August	109,602,295	93,631,523
September	110,134,234	99,244,037
October	135,619,533	108,232,399
November	132,125,590	100,838,795
December	139,843,554	115,388,360

Retail Trade Very Active.

Retail trade furnished one of the brightest spots in the whole business picture. With exact figures yet to come, merchants expressed

(See STONE, Page C-2.)

Rapid Capital Growth Raises Big Problems for Business

Government Activities Assure Additional Records in 1941

By DONALD B. HADLEY.

Businessmen of the National Capital face no easy task keeping abreast of rapid growth here in 1941.

Spectacular development of the last five years apparently has marked only the beginning of a basic trend toward central Government, which might easily raise the population of the Washington Metropolitan Area above the 2,000,000 mark in the next decade.

D. B. Hadley.

With the defense program as the immediate stimulus, new population poured into the area during 1940, and with the election uncertainty out of the way, the rate of growth tended to increase at the close of the year.

Washington's 1941 requirements in new homes and stores, banking services, amusements, gasoline and automobiles, retail merchandise, gas, electricity, telephones and transportation, appear certain to reach new highs in the coming year.

To guard against overexpansion and yet meet needs adequately is the big problem for business executives.

Market Widens Rapidly.

Any appraisal of the rapidly moving situation is complicated by two important trends:

(1) Population has outgrown the District itself and placed much more emphasis on the large residential sections of Maryland and Virginia.

(2) Congestion in the downtown area has made it increasingly necessary for these adjoining sections to have their own trading facilities.

The need has been filled partially by the construction of many additional community shopping centers in the last year and the enlargement of existing ones. Another angle was added to this spreading process in the last half of 1940, when an Arlington site was selected for a new War Department building, first large Federal Government office building to be placed on the Virginia side of the Potomac. The giant new National Airport, now nearing completion on the Virginia side, will be another growth factor to be considered in Arlington.

Retail grocery organizations such as the Atlantic & Pacific, Sanitary, D. G. S., Giant and Acme have taken a leading part in the new developments. Warner Bros., in the neighborhood movie field, also has been active, along with Peoples Drug, G. C. Murphy, Kresge, Woolworth, Sears Roebuck and many other companies. Alongside the chain stores, independents have flourished, whether in shoes, clothing, gifts, bakery goods, groceries, jewelry, hardware, furniture, dry goods or other lines.

Population Up Further.

On April 1 this year, the Federal census showed a population of 663,153 in the District of Columbia, or 36.2 per cent above 1930. However, the figure already has been supplemented by an estimate of 15,000 since that time, and the District gain is half of a Metropolitan Area increase of 30,000 since April 1.

An April census total is not available for the Metropolitan Area, which includes only portions of Montgomery and Prince Georges Counties in Maryland. However, figures for entire counties gave a clear enough picture.

Arlington, all of which is in the area, had a population of 56,500, up 112.3 per cent since 1930; Alexandria's 33,800 represented a gain of 39.9 per cent; the Fairfax figure of 40,668 was up 60.9 per cent; Montgomery's 81,444 total was 65.5 per cent higher; Prince Georges showed an increase of 45.1 per cent to 87,177.

Addition of Charles County, Md., and Loudoun and Prince William Counties in Virginia revealed a population of 1,017,693 for the A. B. C. Trading Zone, roughly a 25-mile radius.

Pay Rolls Expand.

Marking the end of a prosperous year and indicating the start of another, Washington's government and private pay rolls for December were estimated at $54,750,000, a new all-time record, with around 365,000 persons employed.

The estimate included District and Federal Government pay rolls amounting to $30,306,396 with 177,989 employes, and private pay rolls aggregating $24,443,604 with 187,011 employes.

Estimates for December in the last three years follow:

TOTAL.	Employes.	Pay roll.
1938	309,721	$46,726,743
1939	328,475	49,726,618
1940	365,000	54,750,000
GOVERNMENT.		
1938	145,715	$25,456,645
1939	155,005	26,752,374
1940	177,989	30,306,396
PRIVATE.		
1938	164,009	$21,270,098
1939	173,470	22,974,244
1940	187,011	24,443,604

Sales at New Record.

Washington's retail volume for 1940 is estimated at $443,000,000, another new record and approximately 10 per cent above 1939, 35 per cent above 1935 and 33 per cent above 1929.

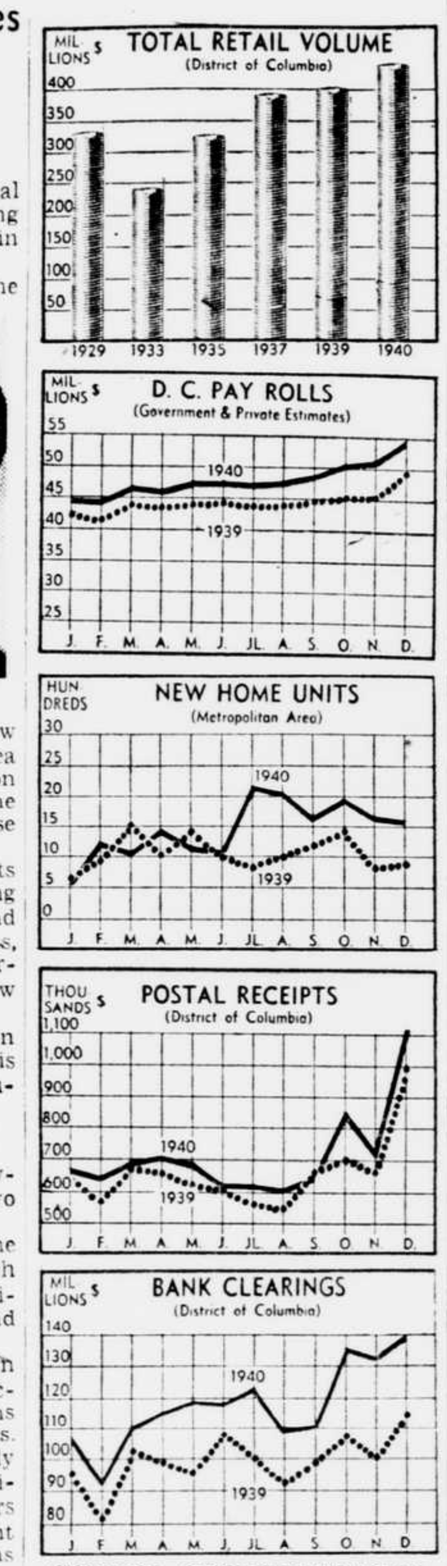
Government retail census totals for 1929, 1933, 1935 and 1939 are given below, along with Sales Management's 1937 estimate and The Star's estimate for 1940 (add 000):

1929	$332,393	1937	$394,070
1933	241,515	1939	402,768
1935	329034	1940	443,000

Big Growth Clear.

Gas meters, electric customers and telephones at the end of the year indicated clearly the extent

(See HADLEY, Page C-3.)



CAPITAL GROWTH TRACED—The charts above reveal sharp gains over a year ago. Additional Washington charts appear on Page 3.

Training Is Speeded To Meet Skilled Labor Shortage

Efficiency Increases; Jobless Problem to Persist in 1941

By Cambridge Associates.

In the late months of 1940 nearly 47,000,000 people were employed in the United States. Yet in these same months the army of the unemployed numbered about 8,000,000 persons and, despite that continued mobilization of all resources for defense production, there is small hope that the unemployed will be less than 5,000,000 at the end of the year.

This paradox of high productivity and continued unemployment is accountable by several factors. First, output per man hour has increased greatly in the past decade. Production can be boosted considerably by simply adding an hour to the work week.

The average work week now is about 39 hours, about one hour more per week than at the 1939 year end. When over 40 hours are worked, of course, employes must be paid at the time-and-half rate under the Wages and Hours Act. It is evident that bottlenecks are being relieved in many cases in this way rather than by wide-scale hiring of additional workers.

Growth of Worker Reserves.

Another point to remember is the steady increase in the number of people of employable age. It is estimated that more than a half million more persons become work-seekers each year than retire as employes or employables.

A third factor is the present concentrated demand for skilled workers. Appropriations already made by Congress for the defense program will provide for 4,500,000 man years of work of all kinds, skilled, semiskilled and unskilled. So far, however, the pinch has come in filling the skilled and semiskilled jobs. The reservoir of unskilled workers shows little signs of diminishing rapidly.

How to make semiskilled workers of the unskilled and skilled workers of the semiskilled, to overcome the shortages in the higher classifications, is a problem to which both industry and Government are devoting increasing attention. Individual corporations are pushing their training and apprenticeship programs to meet the crying need for expert machinists, technical workers, draftsmen, engineers, etc.

Training Programs Launched.

Since last June Congress has appropriated over $100,000,000 for training and "refreshing" programs. Seven Government agencies are concerned with labor supply and training, chief among them, the Office of Education, the W. P. A., the C. C. C. and the National Youth Administration. Under these agencies thousands of apprentices are being trained for parts in the defense program and many older workers are recovering skills in which they were once practiced.

Obviously, while the defense pro-

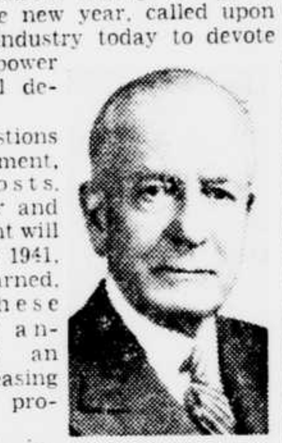
(See TRAINING, Page C-7.)

Business Chiefs Study Enormous Defense Needs

Call for Increased Production Despite Grave Problems

By the Associated Press.

NEW YORK, Jan. 1.—America's business leaders, facing the problems of the new year, called upon American industry today to devote its mighty power to national defense.



T. J. Watson.

New questions of management, living costs, taxes, labor and government will be posed in 1941, they warned, saying these must be answered in an ever-increasing tempo of production.

Comments included:

Thomas J. Watson, president, International Business Machines Corp.: "Putting the national defense program into effect is the first consideration of every American businessman in 1941. Upon the foundations now being prepared by the men in charge of the project we are assured of an adequate defense on land and water and in the air."

Alfred P. Sloan, jr., chairman, General Motors Corp.: "With national defense contracts already reaching the point where they are bringing about increased employment, with larger pay rolls, the effect is bound to be a continually increasing stimulation of the economy . . . the great majority are sure to believe that we have entered an era of real prosperity. But, if we are wise, we will keep constantly in mind that it is partly artificial. Production for defense adds nothing to our standard of living."

A. P. Sloan, Jr.

Floyd B. Odlum, president, Atlas Corp.: "The demands on industry and labor growing out of the war and defense program would naturally tend to raise price levels. It has done so in England by perhaps more than 20 per cent. I think there will be an effort to prevent any spiraling of prices in this country and strong controls exerted. I do not believe there will be any runaway prices or anything approaching what the average individual thinks of inflation. But there are likely to be some increases. This should make for higher levels for common stocks and increased commercial activity . . . taxes will, on the other hand, have a leveling influence."

F. B. Odlum.

L. W. Baldwin, president, Missouri Pacific Lines: "The national defense program is having some stimulating effect on the business handled by the railroads of the West and Southwest, although traffic increases to date resulting directly or even indirectly from preparedness spending is by no means as great as gains experienced by the rail carriers in other sections. Many of these lines will benefit from the construction of new defense industries and from the location in their territories of new Army training camps and the enlargement of others."

L. W. Baldwin.

Steel Plants Prepared.

Irving S. Olds, chairman United States Steel Corp: "To date the Nation's defense effort has not been delayed by any shortage of steel and no such delays from that cause are anticipated by the industry. We start the new year with a deep sense of responsibility. The proper utilization of the great energies and resources of the country can be attained only by the sustained and co-ordinated efforts of all in willing obedience to the obligation to make the public interest and public need paramount to all other interests and aims."

Irving S. Olds.

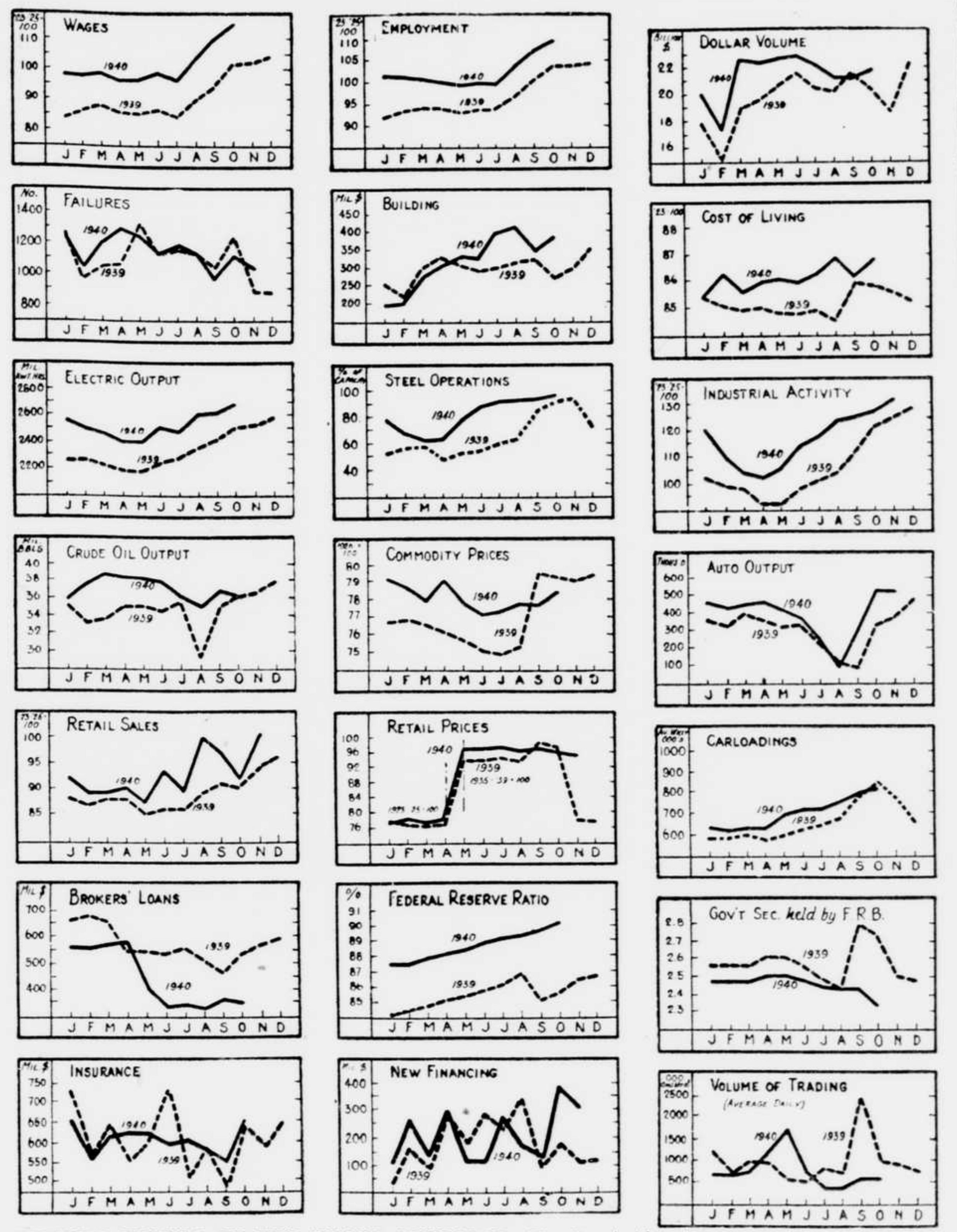
Frank M. Mayfield, president

(See LEADERS, Page C-7.)

New Record Reported In Bearings Exports

By the Associated Press.

Exports of ball and roller bearings, the Commerce Department reports, set a record of $6,491,386 in the first 10 months of 1940. Canada, the United Kingdom and Japan took most of them.



BUSINESS TRENDS OF TWO YEARS COMPARED—The Cambridge Associates charts above show changes in important barometers of trade, industry and finance.

U. S. Consumer Aided As Cash Increases; Prices Steady

Highest 'Real Income' In Nation's History Reported for 1940

By Cambridge Associates.

Real income of the "average" consumer—that is, his cash income in terms of the household budget—set a new record in 1940. Only in two years in the Nation's history was the national cash income higher. At no time was total cash income worth so much in food, clothing, shelter, light, heat and sundries. And the 1941 outlook for consumer incomes is distinctly encouraging.

The remarkable factor is not the increase in the national cash income as production soared under the influence of war and defense orders. It is the way the consumer prices have held steady during this year of tremendous business activity.

Where John A. Consumer spent a dollar for food in 1939 he only had to spend $1.02, on the average, in 1940. In buying food and in providing for the housing needs of his family in 1940, $1.01 would do the work of a dollar in the previous year and $1.02, again, would buy what was a dollar's worth of miscellaneous goods and services in 1939.

Slight Rise Seen.

During recent months there have been very small increases in retail prices. This trend is likely to continue. It is possible that the end of another year may find the price level of consumer goods 5 per cent to 7 per cent higher than at present. But there seems no greater threat to living standards here if national cash income mounts according to forecasts.

In considering the increases that have occurred, and in appraising the future price trend, it is important to remember that the general level of wholesale prices is still about 20 per cent under that of 1926, 16 per cent under the price level of 1929, and 7.6 per cent below the 1937 level.

1941 Outlook Favorable.

As long as the nation's productivity is high, the citizens of the United States can well afford both guns and butter. Even the huge armament program now under way will not bite deeply into the pocketbooks of the American consumer if the national income keeps above the $8,000,000,000 mark. The threat to living standards will come if production falls short of consumption demands and sends prices soaring.

Or if a mighty defense establishment must be maintained out of taxes after the effects of the initial building have worn off and employment and pay rolls are on the downgrade.

Looking no farther than 1941, however, it seems certain that cash incomes will remain high, that prices will not get out of line, and that so far as John A. Consumer is concerned the higher income and excise taxes will be borne quite easily.

Harrison Takes Over New York Life Post

By the Associated Press.

NEW YORK, Jan. 1.—George L. Harrison, former president of the Federal Reserve Bank of New York, took office today as president and chief executive officer of the New York Life Insurance Co.

Alfred L. Aiken, who has been chairman of the board and president, will continue as chairman.

Defense Progress Is Retarded By Aversion to War Economy

(By Cambridge Associates.)

Progress of the national defense drive has not kept pace with original forecasts for several reasons, but the all-embracing one is that we are not at war and the American people are not ready yet to suffer a war economy.

Rightly or wrongly, the opinion prevails that we are still in a period where we can afford to enjoy both butter and guns. There has been no effort to curtail the rights and privileges of labor, and normal business practices have been little disturbed. Priorities have not been exercised, and to speed production of essential materials, to control prices and intensify effort the Government has relied mainly upon consultation and co-operation.

The purchase of the vast quantity of implements and supplies required by the defense program is being carried on with great care to avoid the wastes that attended the World War scramble to arm. The objective is to avoid needlessly overwhelming demands upon industry that might set off an unwanted series of price jumps and block the flow of normal business.

Price Disturbances Avoided.

With the guidance of the National Advisory Defense Commission's co-ordinator of purchases, Donald Nelson, the Government has contracted for a gigantic quantity of material with amazingly little interference with normal price and trade trends. Perhaps this careful procedure has tended to obtain greater speed and efficiency; certainly this is true in many lines. It has not, however, produced the immediate results that a frenzied, hang-the-cost attack might have done.

Another point is the probability that last spring's predictions were based more on hopes than genuine potentialities. American industry was not set up to produce war materials, and much of the machinery of durable goods production had grown exceedingly rusty during a decade of restricted demand.

There was, and is, a shortage of competent engineers, technicians and skilled workers in many lines. While many older men are being called back to jobs for which there has been a hundred applicants for every opening in recent years, an intensive program to train new men has been launched by Government, industry and labor unions. But this process takes time—and creates the paradox of a labor shortage that troubles us simultaneously with an unemployment problem.

Tool Production Doubled.

Mass production means machines, too; machines for making the things we actually need. Once the machines are ready and the operatives are there to control them, goods can flow out at a miraculous speed. But it takes time to build the first machines.

The machine-tool industry is working hard to meet the unique problems which the defense program has posed. The 1940 output was an all-time high, twice as great as the 1939 total. New equipment promises a one-third increase over the 1940 gross production during the coming year. And it is needed. Nearly 95 per cent of the industry's huge backlog of unfilled orders is for our defense requirements and the war needs of Britain and Canada.

The Airplane Problem.

Aircraft manufacture is another well-publicized bottleneck, of course. In comparison with German methods, the aircraft industry has never attained the mass-production class.

The industry has been able to make American commercial planes the best in the world and in the past two years has been making military planes in great numbers. Models have been highly diversified, however, and not particularly well adapted to aerial warfare as recent experience has demonstrated its needs.

Only now is the industry generally getting onto a true mass production basis. Floor space for aircraft manufacture has doubled in the past 12 months, and the number of employes in the industry has more than trebeled.

These additional facilities for production are needed. Where the backlog of unfilled orders was $675,432,475 worth last year end, it is over $2,800,000,000 today. This, though 1940 production is placed at $625,000,000 in comparison with $225,000,000 in 1939.

Guns or Bridges.

It is unlikely in the extreme that butter will have to be given up for guns in 1941. Probably, in fact, the industrial sections of America will be better fed than ever before. It might, however, become a question of guns versus bridges or a certain type of car.

As things stand now, the Government is much averse to diverting materials from consumer requirements to feed the war machine. But the steel industry, which had 80 per cent of its capacity out of use a few years ago, is straining its resources now to deliver tonnage.

The current 97 per cent operating rate might be 100 per cent except for the recurring necessity of furnace repairs. Some expansion programs have already been announced, but naturally they will have little effect on 1941 production. Should war and defense demand become acute, it might be found necessary to institute a rather rigid system of rationing in dealing with non-defense orders.

America's mighty production machine is racing against time. From a standing start, it has not done too badly; not well enough, according to figures now available, but astounding production totals will be compiled in the next 12 months.

U. S. Building Gains Hailed by Bergmann

Carl J. Bergmann, director in the United States Savings and Loan League and treasurer of the Washington Permanent Building Association, said yesterday that practically every section of the Nation reported increasing building activity during 1940.

All eyes are naturally centered on Washington, where the local building and loan associations are establishing new high levels in all departments.

The 28 associations have scored very sharp increases in resources during the past year.

Sharp Home Building Growth Seen for 1941

Wilfred H. Blanz, secretary of the American Building Association, said yesterday that a great many applications for loans during 1940 came from people who were building their own homes, people who have been living in apartments or in rented houses.

Mr. Blanz forecast that the city will see an ever greater growth during 1941 as new citizens come to Washington to swell the vast number of Government employes required for defense and other programs. Housing will have to be provided for them, he commented.

Rush Operations Held Inevitable Through Year

More Jobs and Wages, But Modest Profits Are Forecast

By FORREST H. GRAVES,
Editorial Director, Cambridge Associates.

More goods will be produced in 1941, more people will be at work, more money will be paid out in wages and salaries than in any previous year in the Nation's history.

In these respects it will be a boom topping any boom, war-time or peace-time, of the past. The boom atmosphere will influence retail trade, automobile sales and home building.

But this boom, if "boom" we should call it, will not swell on any buoyant tide of business confidence. Business and industrial earnings will be steady and substantial, but taxes and the force of public opinion will prevent duplication of the record profit margins of old. Business profits will be conservatively appraised in the stock markets; equity prices may rise, probably will, but the expansive boom-time atmosphere will invade Wall Street only in sporadic gusts.

Nor is the farmer destined to be greatly benefited. The home market will be good. Prices of the big cash crops will trend upward, but slowly. The loss of export markets and the increasing surpluses will keep gains in farm income modestly reflective of the better home market and the effect of the Federal farm program.

War Shapes Business Course.

There is another curious facet to this "boom." Although more than 50,000,000 people will probably be gainfully employed at the end of 1941, 3,000,000 more than in the peak month of 1929, there will still be an unemployment problem which the Federal Government cannot ignore.

The course of American business in 1941 is obviously shaped by the war abroad and the gigantic drive at home. Only one development, however, and that one inconceivably remote, would cause a major alteration in the course now set. A complete British victory in 1941, a British-dictated peace and the liquidation of the Nazi government might bring the defense drive to a halt and throw an entirely new set of factors into the American business situation.

No Reversal of Trends.

Should Britain fall in 1941, the American economy would be affected in many ways, and American business might have to redraft many of its policies and practices to meet the unpredictables of the future. But the instant effect could only be to intensify the defense program to an "all-out" degree. It could hardly interrupt for an instant the accelerating pace of American production machinery.

Even if the United States became directly involved in war, it is unlikely that the quick result would be a drastic reshuffling of the elements outlined. Taxes would bite still farther into the national income, and some consumer buying might be curtailed. Priorities and price controls would be made actual. But the rise in production, in employment and in pay rolls would not be reversed under any early-war stage conditions that can be foreseen.

In the calendar year 1941 the Government will make actual cash payments for defense of about 7½ billions of dollars. The rate in the last six months will be higher, for cash expenditure of 10 billions is the estimate for the Government's 1941-42 fiscal year beginning July 1.

10 Billions for Munitions.

The British government is believed to have something over 2 billion dollars' worth of material on order here and British and Canadian purchases of machines and munitions in 1941 will be only limited by the ability of American producers to make commitments.

It seems safe to say, therefore, that within the next 12 months at least 10 billion dollars will go to American industry above and beyond regular civil expenditures which, in turn, will be stimulated mightily by this surge of additional money through the veins and veinlets of business.

Businessmen, large and small, are almost too aware that all this present and prospective activity rests on no sound basis. Their fears of the climax are, in some cases, acting as a brake on the national defense program by causing them to proceed with possibly too-great caution in the construction of production facilities in excess of normal peak requirements. They fear taxes, immediately and post-war, and many know from personal experience the painful cost of overexpansion.

Spirit of Prudence.

This attitude is understandable. Aside from its possible effect on the defense program it is also healthy. Many previous spirals of expansion had no truly healthy motivation, so it was discovered afterward. In these periods, however, caution was usually jettisoned early; fears regarding inflated prices and inflated credit were dismissed as traitorous.

Otherwise than in the hesitancy to enlarge physical equipment abruptly, the spirit of prudence is noteworthy. The sudden injection of so much extra buying would ordinarily send prices a-kiting. The Government has not instituted actual price controls. By observation, publicity and agreement, however, most prices of raw materials, capital goods and consumer goods have been held to moderate increases. And with the approval and co-operation of the majority of business managers. Lumber prices have got out of line, but the general

(See PRODUCTION, Page C-7.)

Bankers Well Equipped for Prominent Part in Defense Financing

Huge Idle Reserves Remain Pressing Problem for 1941

Loan Demand Gains, But Bond Portfolios Still Are Heavy

By H. McM. BUSH.
Cambridge Associates Staff.

Deposits are still increasing. Gold is still flowing into the United States. The Federal Government is embarked on an enormous deficit financing program. All of this poses to bankers the question of how to employ profitably and safely the tremendous volume of loanable funds at their disposal.

Two principal factors are working for a solution of the problem. First, the impact of the war and consequent domestic armament has, and undoubtedly will continue, to increase the demand for credit. Secondly, the banks themselves have already found a partial solution, at least, in the establishment of modernized loan activities.

On the other hand, the large volume of Federal issues and other high grade bonds held constitute a source of danger in case of financial shock, which is not compensated for by the low return provided. Thus the problem of securing a better balance between loans and investments, and the profitable investment of now idle funds is the prime consideration of most bank managers.

One-Third in Governments.

Bank investments in Government bonds have grown sharply in the last 10 years. Such investments now constitute roughly a third of banking resources. Price levels for these and other high-grade bonds are the highest on record, and yields are correspondingly low. This situation has been brought about by the continued ease of money rates. In view of this, these securities are vulnerable to sudden shifts in financial confidence, so that a sudden drop in principal value of 10 per cent is not impossible for longer maturities.

In the last few years, when declines approaching this magnitude have occurred, Government controls have been powerful enough to rapidly reverse the trend. It is probable that if they occur in 1941 they can again be checked by Federal action. However, the supply of Government securities is constantly increasing and the law of supply and demand implies that maintenance of high price level may become increasingly difficult.

Merchants of Money.

An increasing demand for credit would, of course, further affect money rates and high-grade bond prices. It is this thought that moves banking managements to watch their bond portfolios closely and avoid the dangerous potentialities of the longer term issues in so far as possible. Indeed, more and more the sizable bond portfolios are being regarded as temporary, pending opportunities to place funds at work in a more satisfactory manner.

The prime function of a bank is to loan money. The banker is in effect a merchant, just as the store operator is a merchant of goods. In the 20s it did not require much effort for the banks to secure business, as the demand was constantly increasing at a rate greater than the supply. In the last 10 years the exact reverse has been true, and it has been difficult for management to adjust itself to a sales viewpoint. With the opening of the present decade, a change in loaning methods developed. Bankers began to approach the problem from a merchant's viewpoint. This is evidenced by the development of personal loan and installment finance departments. With one or two exceptions these activities have until recently been confined to specialized loaning companies. The growth and profitableness of these concerns bear witness to the amount of business which the banks have been losing through sales inertia.

Equipment Loans Sought.

Other opportunities for loan expansion are envisaged in the development of amortized housing finance under the auspices of the Federal Housing Authority. In addition, the study of long term amortized loans for plant betterment has been undertaken. Such loans might be compared to the equipment trust certificates issued by the railroads when new rolling stock is bought. Such loans involve a small down payment, with the balance paid gradually as the equipment is used. This contrasts with the type of accommodation involving a 60 to 90 day renewable line of credit with no amortization. The latter type was based on pledge of acceptable collateral, or qualified for by financial conditions. The more modern type of loan on the other hand is based on savings that it is believed will accrue to the borrower on the equipment of modernization for which it is to be used.

These new style loan departments, of course, require additional personnel and knowledge. However, they have proved to be profitable where they have been under trial for a reasonable period. In addition they have been indirectly of value in increasing good will and developing business for other departments of the bank. Their further exploitation appears in view and it seems possible that they will contribute an increasingly important proportion of banking profits.

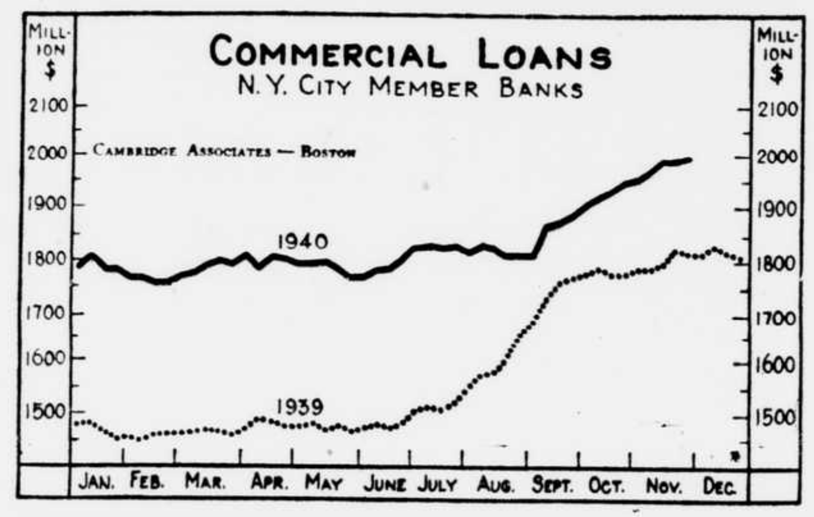
New Departments Important.

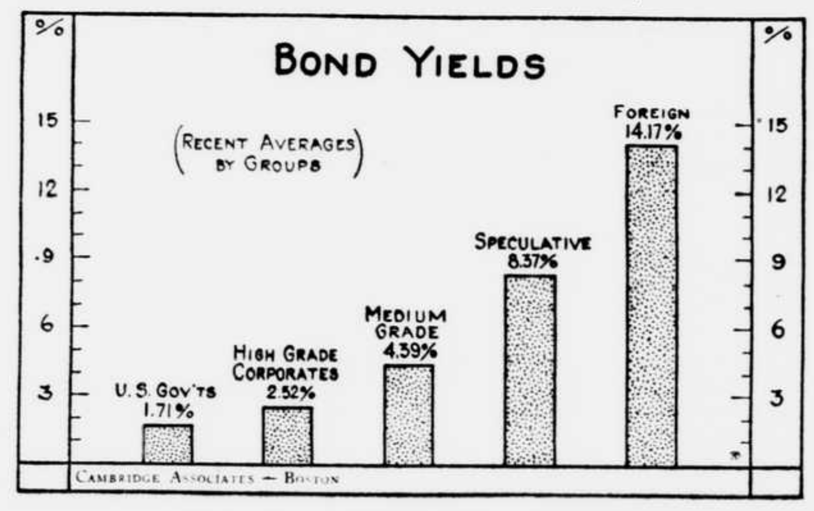
The developments mentioned above have stimulated the demand for banking credit slowly but steadily since the first of 1939. Super-imposed on this is the stimulation of American industry by the war and domestic rearmament.

Perhaps the greatest problem now facing the American banker is that of keeping his perspective in the face of this sudden expansion of credit demand.

The requirements of total defense must, of course, be financed. But at the same time sight must not be lost of the start that has been made in the direction of developing departments along new lines.

These offer greater possibilities for sound long term growth and can do more toward re-establishment of public confidence in the banks than any business resulting from the war and rearmament.





Stone

(Continued From Page C-1.)

the belief yesterday that department store sales in the Capital in 1940 would exceed 1939 by at least 10 per cent. They added that the final figures would probably disclose the best trade volumn in the city's history, especially during the holiday season.

At the end of November department store sales in Washington were 15.1 per cent ahead of the corresponding month a year ago and in the first 11 months stood 9.7 per cent higher than in the previous year. In the whole fifth district, 56 stores reported a gain of exactly 10 per cent in the 11 months. The average rise by 525 stores in all 12 Federal Reserve districts was 5 per cent, up to December 1.

The Federal Reserve Board reported that the index of department store sales in November reached 101, the highest point in recent years. Washington merchants ascribe the exceptional trade records made here to greater buying power due to an expanded Government payroll as the population has increased in the metropolitan area. The date set for Thanksgiving again gave year-end trade an early start.

Fine Year for Utilities.

The year 1940 was highly satisfactory for the public utilities. Electricity and gas sales attained new heights. The number of telephones in service has never been equaled, while average calls per day broke all past records. These figures were reflected in growing earnings of the Potomac Electric Power, Washington Gas Light, Capital Transit and Chesapeake & Potomac Telephone Cos.

The Capital Transit Co. witnessed a further sharp gain in street car and bus traffic. In the first 10 months of the year revenue passengers showed better than an 11,000,000 increase. While the company had to meet another wage advance, final figures on income will reveal a striking rise over 1939.

As 1941 opens, one sees a year of exceptional prosperity for the Capital. Increasing national defense activities, Federal payroll growth, and a host of other factors will keep business in high gear.

Tin hats of at least five different colors, each representing a distinct government activity, are seen in Britain.

LAIDLAW & CO.
28 Broadway—New York
Established 1842
Washington Office
821 15th St. N.W.
Telephone DI. 2255
Other Offices
Montreal Boston, Mass. Toronto
Oil City, Pa.
Members
New York Stock Exchange
New York Curb Exchange
Boston Stock Exchange
Chicago Board of Trade
Facilities reach leading security and commodity markets

Growth in Credit Extension in 1941 Forecast by Meem

Bank President Sees Gain in Population Lifting Deposits

Harry G. Meem, president of the Washington Loan & Trust Co., expressed great interest in the growth of the city during the last decade to a population of 663,000, which, he pointed out, was 36 per cent more than in 1930—a greater percentage than any other large city in the country. "It is not surprising," he said, "to find a corresponding increase in bank deposits, such as banks here have experienced. Our only regret," he added, "is the fact that our savings deposits have not kept pace with the demand or checking accounts, due undoubtedly to the low rate of interest we are able to pay now on savings."

He explained that a small yield upon prime investments and low interest rate on loans have forced banks to reduce the rate formerly granted on thrift accounts. Mr. Meem said this year has been gratifying in the increasing demand for loans as shown by the published statements of his own and other banks.

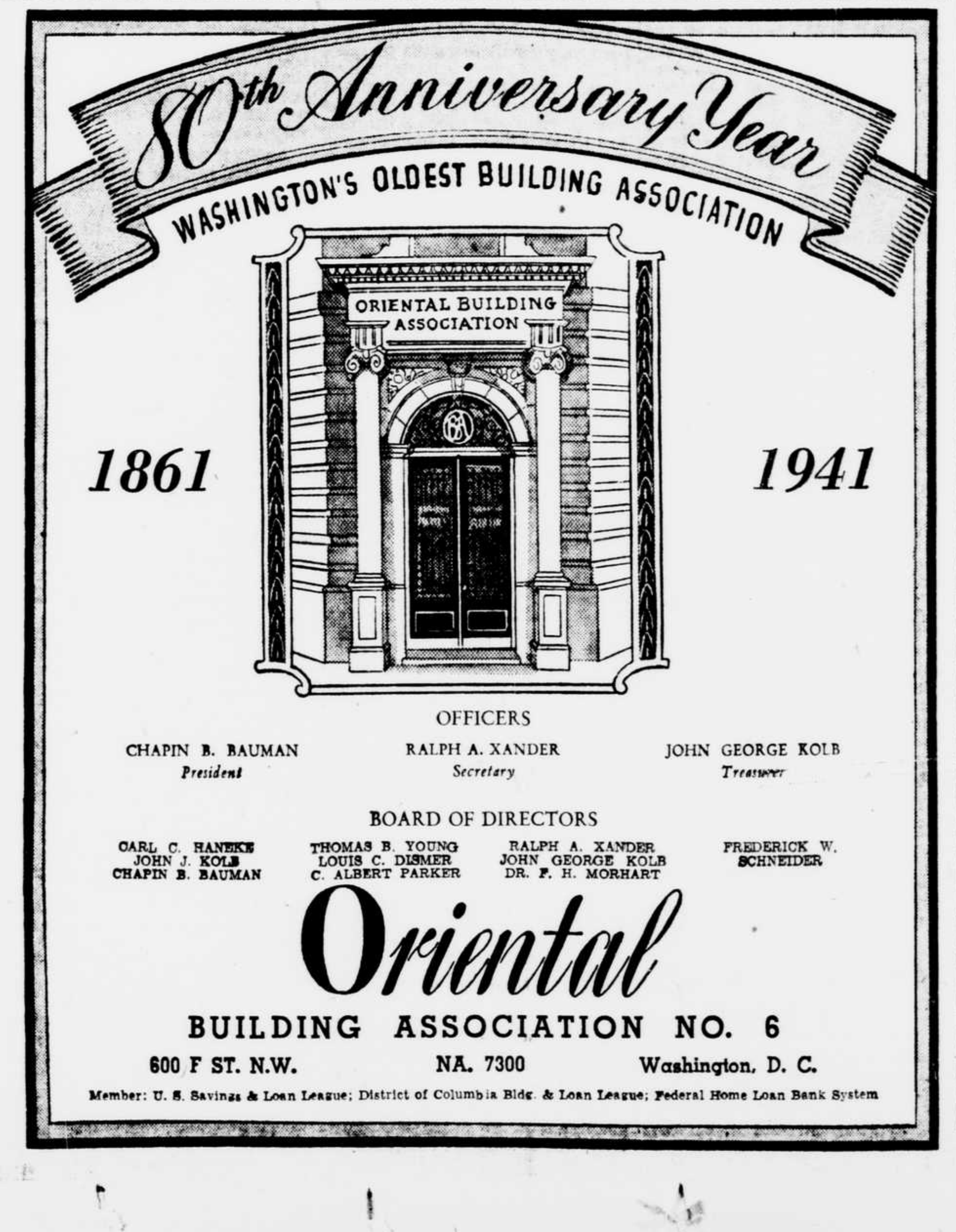
"We have every reason to believe," he said, "that local conditions will make for greater extension of credit to business and for building operations in the months ahead of us. Recent residential contracts show a gain of 36 per cent over a year ago. Open lines of credit to established borrowers likewise show a gain of 32.9 per cent, which is a most encouraging indication of business activity and growth.

"Our bank, in common with the other institutions of the city, is in excellent position to meet the growing needs of our customers, whether they arise from the armament program, building contracts or business and personal requirements."

Mr. Meem added that the year had been notable in his institution for the increase in the activity of the trust department.

Flashlights Rechargeable

SYCAMORE, Ill., Jan. 1 (Special).—A storage battery for flashlights which can be recharged with a unit that attaches to an electric outlet plug in the home, has been developed here. The battery is small enough to fit in an ordinary flashlight housing for operating a 1.9-volt lamp.


80th Anniversary Year
WASHINGTON'S OLDEST BUILDING ASSOCIATION
ORIENTAL BUILDING ASSOCIATION
1861 1941
OFFICERS
CHAPIN B. BAUMAN, *President*
RALPH A. XANDER, *Secretary*
JOHN GEORGE KOLB, *Treasurer*
BOARD OF DIRECTORS
CARL C. HANEKE
JOHN J. KOLB
CHAPIN B. BAUMAN
THOMAS B. YOUNG
LOUIS C. DISMER
C. ALBERT PARKER
RALPH A. XANDER
JOHN GEORGE KOLB
DR. F. H. MORHART
FREDERICK W. SCHNEIDER
Oriental
BUILDING ASSOCIATION NO. 6
600 F ST. N.W. NA. 7300 Washington, D. C.
Member: U. S. Savings & Loan League; District of Columbia Bldg. & Loan League; Federal Home Loan Bank System

Money Rates Likely To Change Little In Coming Year

Larger Credit Needs May Affect Interest Moderately

By Cambridge Associates.

As long as some semblance of a free economy operates it can be taken as axiomatic that interest rates are going to rise. The problem is whether this rise will take place in 1941 or later. The probabilities as now seen, do not indicate that much change will be witnessed next year.

Certain forces, however, are stirring which might throw the most careful calculations out of gear. Most important of these is the sharp increase, now developing, in the demand for bank credit. This could easily turn into a broad credit expansion, which would test the efficacy of Federal monetary controls.

In order to examine staisfactorily the outlook an understanding of the factors contributing to the present record low rental value for money is essential.

Most important among these is the extremely large bank reserve in excess of the basic legal requirements for adequate protection of deposits. As loan demand is relatively light and as gold—the basis for credit supply—continues to flow to the United States, such reserves remain at levels sufficient to allow huge credit expansion.

Cheap Money Policy Stands.

Another factor that must be considered is the Federal Government's cheap money policy. Every financial act of the New Deal has been aimed toward maintaining low interest rates. Thus has made possible the fact that despite the huge increase in the Federal debt since 1933, the service charges thereon are no greater than was the case seven years ago. Through the loaning agencies and the Federal Reserve Bank's open market policy it has been possible to control the market for Government bonds so that their prices have reached successively higher levels. A third point to be borne in mind is that during the time that the credit supply has been increasing, demand therefore has failed to expand materially. As always, when supply outstrips demand, prices have declined.

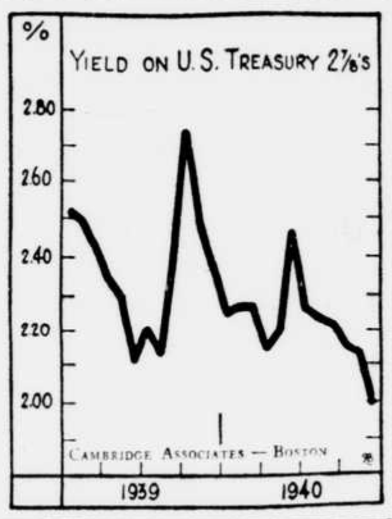
Another 12 months could easily see quite a drastic reversal of this situation. Financing of the rearmament program should result in a large increase in the demand for credit on all fronts. In fact that demand appears to be at the point, even now, where it is increasing faster than is the supply. If, as seems possible, this trend is continued the supply of loanable funds should begin to decrease. In such a case a stiffening of money rates should soon follow.

Moreover there is good reason to believe that gold imports may be reduced as a result of the European conflict. France from whom we have imported much gold in the past is now removed as a supplier of the yellow material. England is now raising the question of credits for future purchases here and already we are making loans to South American countries.

Controls vs. Credit Demand.

Government controls have worked well in the past few years when any tendency for money rates to change became evident. As long as extraordinary factors do not intrude they will probably work well in the future. But there are extraordinary factors in the present situation . Certainly, if our industrial plant is to provide the mechanical equipment for a proper Army, Navy and air force it is going to take a lot of credit. In other words, the success of Government controls in the face of a credit demand rising fast enough to sharply diminish the available supply is something that is yet to be determined. If this increase could be checked and business forced to slow down for a few months, there wouldn't be much question. But there can be no business deflation for several years to come if we as a nation are to rearm to an extent that will gain the respect of the other world powers.

And it would seem that as demand for credit increases at a greater rate than the supply we face the probability of a rise in interest rates. As pointed out before, there is reason to believe that the present huge supplies of loanable funds taken in conjunction with Government controls can prevent a rapid rise in 1941 unless psychology is affected to the extent that a concerted rush develops to defend the manifest implications of higher money rates. In such a case the rise might become dangerously exaggerated despite controlled markets and ample reserves.



Acacia Chief Sees Good Year Ahead For Insurance

Montgomery Expects Underwriters to Share In Greater Activity

By WILLIAM MONTGOMERY,
President Acacia Mutual Life Insurance Co.

Every available trustworthy sign indicates clearly that 1941 will be a year of record activity in business, industry and finance, and in this activity life insurance not only will participate but will assume a role of steadily growing importance and leadership.

In the great national effort in which the whole country now is engaged, life insurance stands as an impregnable bulwark of security. In the new year, more effective and more broadly than ever before, life insurance will safeguard the home and the family and will stimulate every constructive community and national enterprise.

Wm. Montgomery.

Life insurance continued its strength during the past year, revealing again the well-placed confidence of the American people, both in this institution and, as well, in the future welfare and prosperity of the Nation.

Latest available figures show that life insurance in force now has reached the record total of $117,500,000,000.00, an increase of approximately $3,500,000,000 during the past year. At the same time, the assets of the companies rose to $30,775,000,000, a gain of approximately $4,300,000,000.

The great funds administered by the life insurance companies are building homes for the American people, stimulating every sound business and industrial activity, and, of vast importance now, are aiding in many ways in speeding the national defense program.

The near as well as the far view can be looked upon with confidence at the year-end stock-taking time. Business and industrial activity is at record levels. All elements in the national situation point to a continuation of the trend, and unemployment in 1941 should reach the lowest level in many years.

Railway locomotives in Egypt are being converted into oil burners.

D. C. Bankers' Chief Points to Progress During Year

McLachlen Declares Bankers Able, Ready To Aid Growth

By A. M. McLACHLEN,
President District Bankers' Association and McLachlen Bank Official.

The year 1940 has been one of great activity for all business in the District of Columbia. The recent census shows that the population has reached the high figure of 663,153, the increase over the 1930 census being one of the highest percentages of any community in the United States.

A. M. McLachlen.

The figures released by the Census Bureau shows substantial gains in sales, pay rolls and number of employes. For example, in five years retail store employes increased in number 15 per cent to 48,072, and pay rolls 29 per cent to $56,700,000. Sales during September, 1940, were 8.7 per cent above the preceding year. It is reliably estimated that the combined Government and private monthly pay roll is now $50,000,000.

Deposits Increase.

Bank deposits have increased with the increase in population and business activity. As of June 29, 1940, these deposits were $384,676,505.33, a gain of nearly $61,000,000 over June, 1939. Savings accounts represented an increase of $7,701,000 to $107,174,000, and in number a gain of 9,283 to a total of 283,923 accounts. Real estate loans increased to $48,726,000 and other loans to $72,671,000, or total loans, of $121,397,000, representing an increase of $16,878,000.

These statistics show that Washington banks are able and ready to meet demands of a fast-growing community, are alert to the needs of its residents and may be relied upon to be of ever-increasing usefulness to a constantly expanding and progressive community.

Backs Defense Drive.

Shortly after the Government launched its national defense program the banks of Washington and those throughout the country expressed their ability and desire to co-operate by extending credit on all sound applications for defense loans.

The banks are thoroughly in favor of adequate preparedness and want to do their share as patriotic American institutions by aiding in financing the program.

A Nation-wide organization has been set up to explain the details of obtaining bank loans on Government orders and to discover unused potential suppliers of defense materials so as to effectively place the tremendous resources of organized banking behind the defense program.

Continued Expansion In Life Insurance Hailed by Marsh

President of Capital Underwriters Points To Vast Benefits

By JOHN D. MARSH,
President, District of Columbia Underwriters' Association.

Wars, governmental "studies," social security and the establishment of national service life insurance have not combined to slow down the steady progress of the institution of legal reserve life insurance, 1940's year-end sales figures show.

John D. Marsh.

Tentative estimates of the state of the business as of December 31 indicate that the healthy growth of life isurance continued during last year, as it has through-out the depression. At the end of 1939, the total insurance in force was $113,977,000,000, and this figure has been increased to $117,500,000,000 during 1940. Thus the gain during the year was $3,500,000,000, or 3.1 per cent. This constitutes an increase well over that achieved in 1939, and has been exceeded in only two years of the past decade, 1936 and 1937.

This backlog of stability and confidence is further emphasized by a look at the other side of the 1940 ledger. All life insurance in United States legal reserve companies paid or credited to policy holders and beneficiaries an estimated total sum of $2,700,000,000. And the old saw that "you have to die to win" was never more conclusively disproved than by a breakdown of this sum: Approximately 63 per cent, or $1,700,000,000, went to living policyholders, while the remaining 37 per cent, or $1,000,000,000, was disbursed as death claims to beneficiaries of deceased policyholders.

This continues a trend that has been notable throughout the past decade, one of the most trying periods in American history. During this time, more than $25,000,000,000 has been paid out to policy owners and beneficiaries, payment at the rate of $6,000,000 per day.

D. C. Ranks First.

It is interesting to note that, according to the Spectator, the District of Columbia ranks first among American States and districts in per capita life insurance in force, with the residents owing an average of $1,493.69, as of the end of 1939, almost double the Nation-wide average of about $830.

While the figures on State averages for 1940 have not yet been broken down, the 1939 figures, just released, show that the District of Columbia occupies a leading place in the country's insurance picture. The per capita life insurance purchased here in 1939 was $214.19, and the per capital premium paid, $42.61. The per capita income of District residents was $734, of which they invested 5.8 per cent in life insurance.

Much interest has been shown during the year throughout the country in one aspect of the life insurance business which has centered here in the District, i. e., the T. N. E. C. "study." life insurance received high praise, in that connection, from some of the administration's leading economists.

Fine Record Praised.

Leon Henderson, who conducted much of the S. E. C.'s study of the insurance companies on behalf of the T. N. E. C., said of the institution's depression record:

"I think it is an extraordinary record as far as the integrity of insurance assets are concerned. * * * It is an amazing record as investment policy is concerned."

Since the passage of the law providing optional life insurance for members of the country's armed forces, replacing the old war risk insurance system, insurance research has shown that similar laws in 1917-18 went a long way toward establishing insurance consciousness on the part of the public, which was, in turn, partly responsible for the immense post-war growth of life insurance. The agency forces are co-operating fully with the United States Veterans' Administration in the carrying out of the provisions of this act.

SECURITIES SUPERVISION

Many investors realize their inability to give proper attention to the multitude of essential details important to the successful management of their investments. Our service has been developed for the benefit of those who recognize this need of organized investment assistance. It is available on a fee basis.

A pamphlet describing this work will be sent upon request.

AUCHINCLOSS, PARKER & REDPATH
Members New York Stock Exchange
719 Fifteenth Street, Washington
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New York Baltimore Wilkes-Barre Philadelphia

AMERICAN SECURITY
& TRUST COMPANY
WASHINGTON, D. C.

Condensed Statement of Condition

December 31, 1940

RESOURCES

Cash on Hand and Due from Federal Reserve and Other Banks		$24,307,167.21
U. S. Government Obligations, Direct or Fully Guaranteed		22,083,394.78
State and Municipal Bonds	$195,273.31	
Stock in Federal Reserve Bank	204,000.00	
Other Securities	2,547,882.60	2,947,155.91
Loans and Discounts		16,286,360.81
Accrued Interest Receivable		230,759.33
Banking Houses, Vaults, Furniture and Fixtures and Other Real Estate Owned		2,847,132.24
Other Resources		59,365.66
Total Resources		$68,761,335.94

LIABILITIES

Deposits		$59,474,314.69
Reserve for Interest, Taxes, Expenses, etc.		218,240.81
Reserve for Dividends Payable January 10, 1941		136,000.00
Capital Stock	$3,400,000.00	
Surplus	3,400,000.00	
Undivided Profits	1,903,095.00	
Reserves	229,685.44	
Total Capital Funds		8,932,780.44
Total Liabilities		$68,761,335.94

FIVE CONVENIENT BANKING OFFICES
MAIN OFFICE: FIFTEENTH STREET AND PENNSYLVANIA AVENUE
CENTRAL BRANCH: 7TH AND MASSACHUSETTS AVE., N. W.
SOUTHWEST BRANCH: SEVENTH AND E STREETS, S. W.
NORTHEAST BRANCH: EIGHTH AND H STREETS, N. E.
NORTHWEST BRANCH: 1140 FIFTEENTH ST., N. W.

Capital, Surplus, Undivided Profits and Reserves, $8,932,780.44

MEMBER: FEDERAL DEPOSIT INSURANCE CORPORATION
FEDERAL RESERVE SYSTEM

Money for Factory Expansion Is Flowing Again Into Industry

New Security Issues To Finance Vast 1941 Projects

Banks and Corporate Surpluses Provided Money in 1940

By Cambridge Associates.

While the attention of the American public was focused on plant expansion during 1940 to a greater degree than for several years, the program had little effect on issue of new securities. This was mainly because the expansion that was undertaken was financed largely through banks, or through dipping into surplus corporate funds. But the coming 12 months will without a question witness a revival in the finance of new enterprises via the security markets which will dwarf any recent year.

Peak of the post-depression revival of new capital issues was in 1937, when the total reached $1,225,012,000. This followed the banner refunding year of 1936, when a total of $3,416,995,000 of financing was completed with low coupon issues replacing 5, 6 and 7 per cent bonds. Historically large-scale refunding movements have always preceded the investment of new capital in business; both thrive on low interest rates, but business takes advantage of them quicker for refunding than for new ventures, because the latter wait upon the growth of the spirit of enterprise.

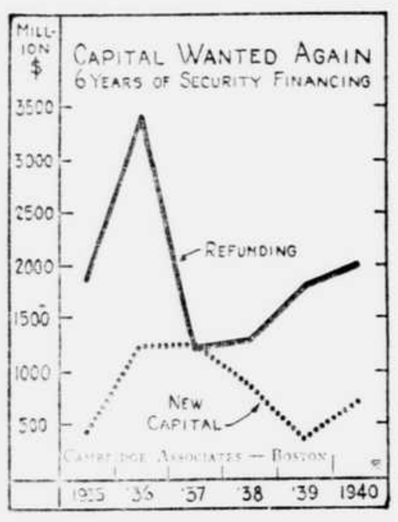
New Issues at Low Ebb.

In the first 11 months of 1940 new capital issues totaled $660,799,000, which was the second smallest in five years. The recession year 1939 produced only $371,250,000, although the total of refunding issues in that year scored close third to 1936 and 1940. Present industrial production, however, is at a peak for the decade and, according to some indexes, for all time. It is only a matter of time before the pressure for expansion of the Nation's productive plant will make its mark on these totals.

Terms of the defense tax bill are less discouraging to small enterprise, since earnings must reach $300,000 above "normal" before the surtax reaches the maximum 50 per cent (in addition to the 24 per cent normal levy). For this reason it is likely that small business enterpriess will be eager to bid for subcontractor work, and a considerable amount of new plant construction will be undertaken by the "little fellow."

Many Issues Forecast.

This will not all be financed by the banks; the Securities and Exchange Commission, recognizing the expensiveness of formal registration, has specifically exempted security issues of $100,000 or less from all but the simplest requirements.



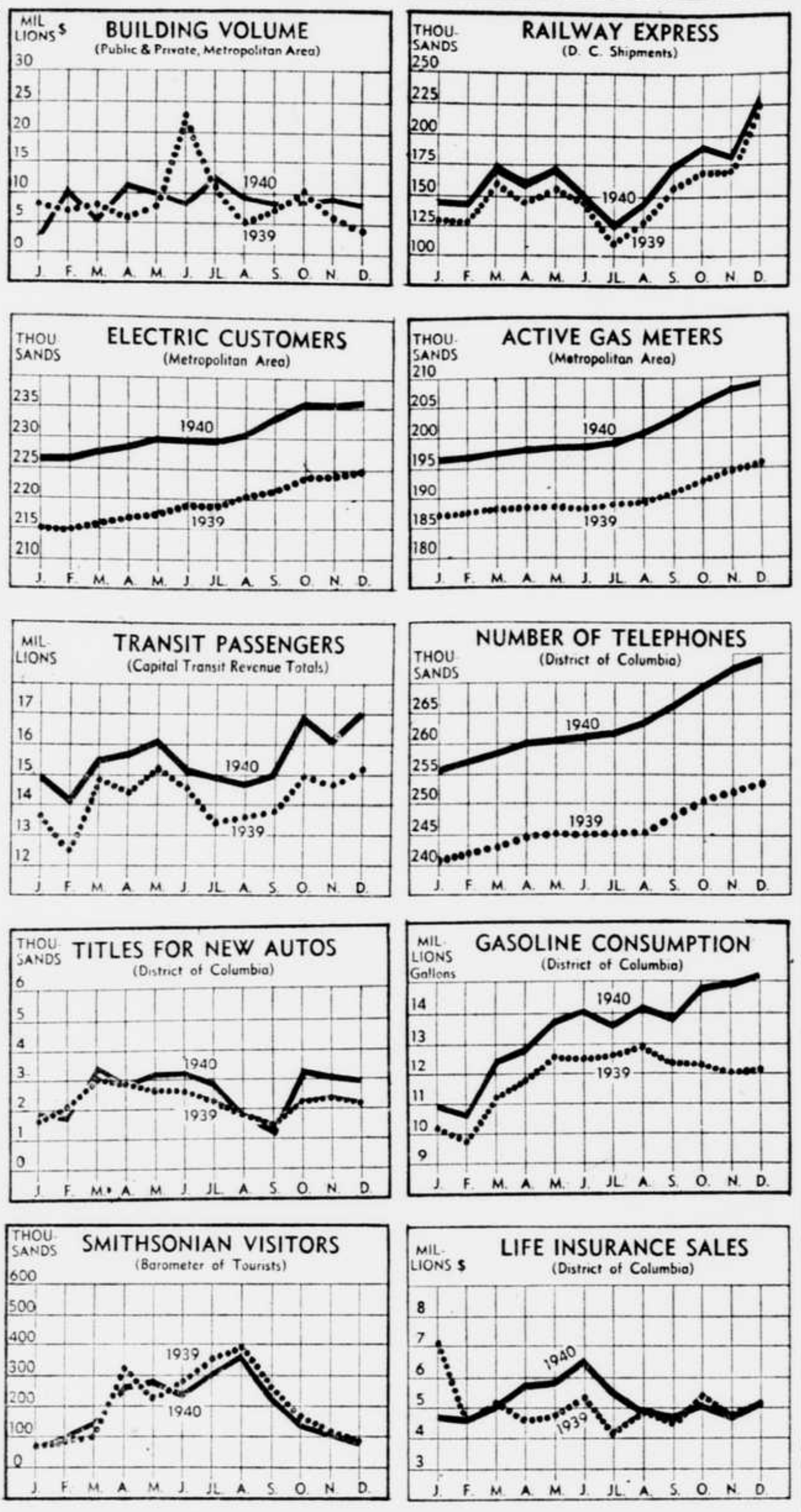
Accordingly it seems likely that many small issues of stocks and bonds will find their way to market. Incidentally, such issues require more intensive merchandising effort and yield larger profits to underwriting houses.

Unless interest rates shrink still further there is unlikely to be a very large volume of refunding, mainly for the reason that utility companies have practically completed their shift to lower coupons, and the rails will not be eligible for large-scale refunding for another year at best. It is expected that many railroads now in receivership will emerge in 1941 with capitalizations revised on a basis sound enough to inspire general confidence in the future of the industry, which has so plainly been lacking since 1933.

Chief among the industries which are expected to call for new capital in 1941 are machine tool, machinery, steel, aircraft and accessories, utilities and shipbuilding. Although textile orders are large, overcapacity problems of recent years have made that industry cautious.

Buoys Now Taller

CHARLESTON, S. C., Jan. 1 (Special).—Three years of experimenting here with buoys made of aluminum alloys resistant to sea water corrosion have resulted in their commercial production today. Use of aluminum, weighing but one-third as much as traditional metals, has made it possible to increase the height of buoy towers to 25 feet from 16 feet and to use three-burner instead of one-burner lanterns, materially increasing range of visibility.



NATIONAL CAPITAL GROWS—The charts of Washington business barometers above are a continuation of the material on Page 1.

Hadley

(Continued From Page C-1.)

of amazing growth in the Metropolitan Area in 1940 and in the last five years.

During the last year approximately 13,384 active gas meters, 10,741 electric customers and 30,804 telephones were added in the area.

In the five years, 49,676 active gas meters, 50,837 electric customers and 109,666 telephones were added.

Metropolitan Area totals for the end of various years, along with estimates for the close of 1940, follow:

	Met. Gas Meters.	Met. Elec. Customers.	Met. Telephones.
1935	159,824	185,163	232,834
1936	170,440	195,269	250,404
1937	178,544	205,322	269,088
1938	186,725	213,849	288,620
1939	196,116	225,259	311,696
1940	*209,500	*236,000	*342,500

*Estimated.

Home Building Watched.

Demand created by additional population centered the 1940 spotlight here on home building, which set a new high mark of approximately $66,500,000 in the Metropolitan Area during the year, reports from the Labor Department indicate.

With this vast expenditure, home units for around 17,500 families were provided.

Total public and private construction in the Metropolitan Area stood at around $108,400,000, slightly behind the previous year.

Since the start of 1935 public and private construction has reached the imposing mark of $505,453,673, and this included $275,861,305 of residential building providing for 68,292 families.

Metropolitan area yearly totals from the Labor Department are given below along with estimates for 1940:

	Total Constr.	Residential Constr.	Families Provided for
1935	$68,322,979	$34,706,060	8,099
1936	68,231,285	39,291,482	10,041
1937	69,352,822	40,429,905	10,061
1938	81,634,819	39,428,696	9,438
1939	109,511,768	55,505,162	13,153
1940	108,400,000	66,500,000	17,500

As a result of this activity Washington will have an adequate supply of housing in the coming year, and in view of population gains there is no prospect at present of any serious excess.

Arlington Is Leader.

Arlington County recorded the largest percentage gains in the Metropolitan Area during 1940. However, Montgomery and Prince Georges Counties in Maryland and Fairfax and Alexandria in Virginia also showed substantial gains along with the District of Columbia.

Washington department store sales for the year were about 10 per cent above 1929, 13.5 per cent above 1937 nearly 74 per cent above 1933 and around 29.5 per cent above 1929. Store collections were the best since 1931.

Insurance sales were slightly ahead of last year in the District, bank deposits stood at new highs, and clearings were the highest since 1929.

Both postal receipts and railway express shipments set new all-time records with railroad and airline passengers. Gasoline consumption also jumped to another peak. Auto registrations in the District continued to lag behind other recent years, while those in the adjoining residential sections continued to climb sharply. New auto titles in the District were ahead of last year but failed to equal 1937 marks.

Visitors to leading tourist attractions here in 1940 were behind the previous year, while hotels did the best business since 1929 and in some months exceeded those levels.

Living costs were moderately ahead of last year, with an additional rise anticipated in 1941, especially in clothing.

Inventories Register Smaller Gains Than Order Backlogs

Manufacturers Busy Assuring Plants of Adequate Supplies

By Cambridge Associates.

One of the manufacturer's chief dreads in a period of prosperity is that he will be "caught long" with surplus stocks of raw materials and finished products when the decline comes. In this condition, he is at the mercy of competitors who buy in a falling market and produce for less cost. At the end of 1940, the chances of being "caught long" were slim, indeed, for the average manufacturer.

It is true that inventories have expanded in the past year. But the amount of that expansion is not as great as the expansion in general business activity in the same period. And since the average manufacturer has a backlog of orders which will take him through several months of production, his concern is mainly the problem of assuring himself that a supply of raw materials will be continuously available.

Real Expansion in 1939.

Inventory expansion began with the onset of the war in September, 1939, and by the close of that year a 10 per cent rise had been chalked up by consumption and durable goods alike. A substantial part of this inventory accumulation was financed by means of loans from banks, as reflected by an increase in the recorded total of commercial loans by members of the Federal Reserve System in 101 cities of approximately $700,000,000.

Since that time, however, borrowing has shifted in character. The $450,000,000 increase in commercial loans during 1940 was a slow and steady growth representing, in large part, financing of new additions to existing productive facilities, and, in lesser part, the refinancing of securities outstanding in the hands of the public for the purpose of obtaining lower interest rates.

Since December, 1939, much of the original inflationary psychology of the beginning of the war has been spent, and the factors which are operating to keep commodity prices down have gained recognition.

In the first place, there was an excess of capacity over present needs in the hands of almost every supplier of basic commodities.

In the second place, there is a huge volume of funds avidly seeking employment at a profit, which would tend to expand present productive facilities as the need arises. And finally, the Federal Government has explored the whole problem of war inflation and stands ready to effect control measures as soon as they become necessary in the public interest.

Forward Buying Discouraged.

It is not surprising that under the influence of these powerful factors, commodity markets sagged through most of 1940, and accumulation of inventories was discouraged. As a matter of fact, after the initial accumulation in the final three months of 1939, the 1940 rise in inventories for "consumers' goods," on the average, was practically nil, and the increase for "durable goods" was no more than 15 per cent, according to Department of Commerce figures.

Chief among the rapidly-expanding figures was transportation equipment other than automobiles, where inventories have nearly doubled in 15 months. Other substantial increases in the same period: Electrical machinery, 30 per cent; automobiles, 40 per cent; chemicals, 20 per cent; paper and allied products, 20 per cent, and rubber products, 25 per cent. The last three are classed as non-durable, or consumption goods. From the end of the year 1939, the rises in inventories in all classifications are much less impressive, and declines were shown by food products and other consumers' goods.

Further Power Peaks Seen By Shea During 1941

Special Dispatch to The Star.

NEW YORK, Jan. 1.—World events in 1940 have placed added responsibilities on the electric light and power industry, declared Edward L. Shea, president of the North American Co., today.

"During the year just closed, the industry has taken on new Nation-wide importance as the defense program has gathered momentum. The situation is giving the holding company systems a further opportunity to demonstrate graphically their economic vitality and usefulness—their willingness to use their financial resources, experience and trained manpower in the interest of the country at large.

"Demands for electric power in recent months have broken all previous records, and still higher peaks are in prospect. However, advance planning is anticipating the problem of increased supply.

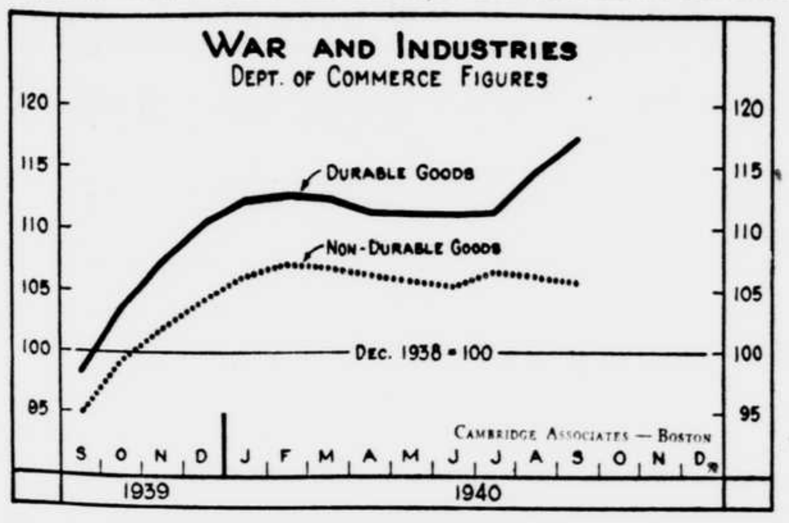
"The North American system is well along on its new construction program which calls for additional electric generating capacity of 540,000 kilowatts. This expansion amounts to one-fourth of the system's capacity at the beginning of 1940 and, together with other facilities, means an outlay of approximately $104,000,000. Such large industrial centers as Cleveland, Milwaukee and St. Louis are assured of ample power by this program."

A camel has twice the carrying power of an ox.

Citrus Quota Raised

NEW YORK, Jan. 1 (Special).—Chain stores, with a series of special promotions, will assist Uncle Sam in moving his expected 600,000,000-box citrus surplus during January and February, but, in order to accomplish the job, according to the Department of Agriculture, every man, woman and child in America will have to be enticed into eating three more grapefruit and six more oranges.

Nearly 750,000 attended the 1940 international fair in Izmir, Turkey



Washington Exchange Plays Vital Role In City's Growth

President Mackall Points to Increase In 1940 Trading

By WILLIAM W. MACKALL,
President, Washington Stock Exchange and head of investment firm.

In spite of the few transactions recorded on the Washington Stock Exchange, the exchange continues to play an important part in the financial welfare of this city. The trading on the exchange is naturally small, due to the fact that there are so few industries located in this city. Another reason for the small number of transactions is that most of the securities listed have investment merit and have little appeal to the speculator who is constantly trading.

W. W. Mackall.

Investors appreciate more and more the investment merit and soundness of our local securities. This is due to the constant growth of this city and the Government pay roll, which at this time is being augmented by the defense program. Washington has a stability not enjoyed by other cities and our market is not affected to the same degree as other markets by domestic and foreign news.

This is exemplified by the steady growth and prosperity of the Capital Transit Co. Though traction companies elsewhere have suffered severely, our traction company is prospering. The bonds of this company are currently selling around 105, and the stock, which has been quite active, paid a dividend of 75 cents per share on December 20.

Every Listed Bond Above Par.

It is interesting to note that every bond listed on the Washington Exchange is selling above par and that several stocks are selling at the high for the year. Mergenthaler Linotype, a popular local stock, has shown a substantial appreciation in recent months. This company paid in September a dividend of $1 per share, the first dividend since September, 1938.

The exchange had the misfortune of losing recently one of its older members, R. A. Casilear, a member since 1906. During 1940 five new members were elected—Robert Lee O'Brienfi jr., associated with Folger, Nolan & Co.; Charles W. Hume of Thomas L. Hume Co.; Austin R. Rohrbaugh, partner in the firm of Robinson, Rohrbaugh & Lukens; J. Newton Brewer, jr., associated with Robert C. Jones & Co., and James C. Dulin, jr., former treasurer of the American Security & Trust Co.

Great Activity Predicted.

It is encouraging to note that the volume of trading in both stocks and bonds listed on this exchange was considerably greater in 1940 than in 1939. With the continued growth of Washington this exchange will undoubtedly do a larger volume of business in the future. It is reasonable to predict that 1941, fraught with innumerable uncertainties, will be a year of great activity.

The securities listed on this exchange, because of the stability of Washington, should be in a better position than most securities to withstand the shocks resulting from war and the rumors of war.

Pretoria, South Africa, wants to ban all bees from the city.

Savings and Loan Funds Aid 306,000 Families in Year

Associations Provide $1,200,000,000 Total, Peak Since 1930

(By Cambridge Associates.)

The lending of approximately $1,200,000,000 by savings, building and loan associations in 1940 gave these home financing institutions their most active year since 1930. The United States Savings and Loan League estimates that this volume of disbursements provided 306,000 families with mortgage loans to acquire their own homes. For every seven newly built homes which were financed there were approximately 12 existing homes which hitherto renting families were assisted in buying. Of the total volume of privately financed residential construction in the country last year, about 33 per cent was provided by the savings and loan institutions, and more than half of the number of one and two-family homes built were made possible by advances from this type of institution.

On the other end of the home-owning cycle, the final completion of payments on homes bought or built years ago, the savings and loan associations also report the largest number in their history.

Savings and loan mortgage funds garnered as usual from systematic savings and lump-sum investments of millions of thrifty Americans were built up by the inflow of $1,100,000,000 in new savings and investments in the course of the year. The receipts were $150,000,000 greater than in 1939 and thus concentrated a larger volume of the Nation's savings strictly in the home financing field than has been characteristic of any years of the past decade.

$170,000,000 in Dividends.

The 6,500,000 owners of share accounts in the associations received dividends of $170,000,000 at the two major dividend paying periods, June 30 and December 31, as earnings on their contribution to the financing of America's best home building year in a decade. Dividend distributions made on a conservative basis as the associations allocated larger amounts than customary to their reserves. "Strengthening of the financial position of the entire savings and loan system was a definite objective throughout the year in the face of troublous times internationally and with the example of the impregnability of their counterpart institutions, the British building societies, in Great Britain, which were noted for a strong reserve position for years before the war," said Morton Bodfish, executive vice president of the United States Savings and Loan League.

The increasing emphasis of savings and loan associations on construction loans was a feature of their 1940 transactions. Several months of the year their volume of loans for new home building was the largest block of advances for any one purpose. In two months, August and October, new construction loans were 36 per cent of total disbursements. This was the first year in which they had been more conspicuous in the associations' lending programs than home purchase loans for any full month.

Repairs Provided.

While 65 to 70 per cent of the mortgage money supplied from this source went into home purchase and home building, loans for repair and modernization continued to take an average 5 to 6 per cent of the funds. About $60,000,000 worth of new roofs, porches, interior paint jobs and additions to houses was made possible by the repair and modernization credits provided.

This business, the league points out, is as old as the associations themselves, since the first borrower from an association in 1831 got a loan to build a new kitchen on his house three years later. As the institutions rounded out their 110th year of activity in this country they were still taking modernization loans in their stride, supplying them wherever needed, but putting their chief emphasis as well as their major dollar volume into the creating of new owner-occupied homes.

The year was the second in a row to see a net gain in the resources of savings and loan institutions which started up from their deflation low in 1939. A larger percentage of assets is in mortgage loans than has been true for seven years, and the collection record on the loans reached a prosperity level in 1940.

Koppers Coal Buys Sonman Shaft Co.

By the Associated Press.

PITTSBURGH, Jan. 1.—Koppers Coal Co. yesterday announced the purchase of the Sonman Shaft Coal Co., Philadelphia, and the acquisition of leases on which the Sonman company operated two mines near Portage, Cambria County, Pa.

The Koppers firm said it would take over direct operations of the two mines, which it had operated nuder sublease for the last five years, and would dissolve the Sonman company.

Later, a spokesman said, "extensive" improvements will be made, including the installation of mechanical equipment.

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Investor Faces Dilemma in Divergent Currents of Bond Market

High Grades Strong, Others Reflect Stock Trends

Balance Between Low Yields and Risks A Difficult Task

By AARON M. JONES,
Cambridge Associates Staff.

In 1929 Andrew Mellon, then Secretary of the Treasury, observed to the press that "bonds were a good buy." It was possible at that time for financial commentators and investors to grasp this generalization in terms of an existing reality.

But in these recent years of conflict and social upheaval previously held financial conceptions have been pretty well scrambled. No longer are we permitted to observe the "bond market" in terms of a single entity like the well-known Dow-Jones "average." Ten years ago the investor opening his newspaper to the bond section of the financial page found most of the daily quotations within 5 per cent or 10 per cent of par. Defaulted bonds and bonds selling under 50 were the exception rather than the rule. The so-called bond ratings were bunched closely in the A to AAA classification. In 1940, by contrast, bond quotations on the financial page have all the varied price range and complexion of the stock market.

In any intelligent appraisal of the bond market today, therefore, it becomes necessary to consider the various component groups of bonds in the market rather than the bond market as a whole.

Government Bond Paradoxes.

First in point of importance and lowest in point of yield are the tax-exempt obligations of the United States Government. A diversified group of maturities for United States Government bonds today shows an average yield of 1.71 per cent to maturity and the price of the bonds correspondingly stands at an all-time high point. Judged by the standards of 10 years ago, the circumstances accompanying this price and yield position of United States Government bonds is wholly incomprehensible.

If any financial expert had been told in the 1930s that by 1940 the United States Government would have shown a deficit of increasing size each year throughout the 10-year period to 1941, that practically all of the monetary gold in the world would have been lodged in the United States, that a major world war would be engulfing the world, that bank deposits would have expanded far above 1929 levels—such an expert would have conscientiously forecast that the rate of interest obtainable on Government bonds would unquestionably be at a fairly high level.

Any one who would have dared to envision such a future and, at the same time, a yield of less than 2 per cent on long-term Government bonds, would have been considered a crackpot soothsayer.

Marvels of "Managed Money."

This financial marvel has been accomplished by the new conception of "managed money." The extension of Federal powers and controls over the flow of capital and interest rates has become so complete that the Government today, being the only borrower of importance insofar as new money is concerned, can practically dictate the rate of interest it will pay. The Government's power to levy taxes, furthermore, has been an instrument tending to promote a low level of interest rate on Government bonds. These obligations, being tax exempt, have a special attraction to wealthy individuals whose personal incomes, if derived from profits or from interest on most corporate bonds, would be greatly reduced by taxation.

Another group of credit obligations which today are fairly homogenous are high-grade corporate bonds—chiefly utilities and industrials. Although the income from these high-grade corporate obligations is not tax exempt, the search for safety and the pressure of idle money has been so great that such bonds afford the lowest yield in history at the present time, an average group yield of about 2.52 per cent to maturity. The difference of some ¾ per cent yield between these and Government bonds indicates roughly the value attached to the tax-exemption privilege on the Government issues.

Risks With Small Profit.

There is another group of bonds, again mostly in the utility and industrial fields, now selling above par and returning an average yield of nearly 4½ per cent. On examination, however, the record of these obligations indicates that their quality rating would be much closer to medium grade than high grade. Such bonds in many cases have in the past sold well below 50 and the margin of earnings protection in the past and at present is not very great. Although the yield of nearly 4½ per cent seems quite attractive in relation to that obtainable on Government bonds and high-grade corporate issues, the risks of capital loss, or at least of capital fluctuation, is a very important offsetting consideration from the standpoint of the bond buyer today.

Another very large group of bonds, generally and quite accurately classified as speculative, are priced and are appraised in the market place in very much the same manner as common stocks. An average group of such bonds yields today over 8 per cent but the holder or purchaser of such bonds is not interested so much in the yield as he is in the earnings background and speculative possibilities of this type of obligation. Most of the bonds in this classification today are the obligations of railroad systems, over many of which hangs the persistent threat of reorganization or default. It is natural, therefore, that the high yields obtainable in the field becomes meaningless when compared with those, for instance, on United States Government bonds. Yields above 10 per cent are not uncommon on the obligations of railroads which 10 years ago were considered in the blue-chip class.

Higher Yields, Higher Risks.

As might be expected in a world engulfed in war on every continent except North and South America, the obligations of foreign governments, previously sold in this country, are selling at extremely low prices and so return a very high yield. On a typical group this yield is better than 14 per cent. As in the case of domestic speculative bonds, the threat of default is so important a factor in any decision about their value that to make any comparison by yield is rather meaningless. They can only be purchased as a speculation upon the outcome of the war, and the economic position of the various countries when peace comes.

All in all, those institutions and investors who by tradition, or legal necessity, or personal circumstance must place their funds in credit obligations face a rather unenviable task in making selections in the bond market of today. To obtain anything like what used to be a reasonable income return, credit risks have to be assumed in marginal industries and companies, otherwise they must compete with each other at very low yields and high prices for the issues of existing strong companies and of the United States Government.

Even in such classifications, 2 per cent yields do not seem to adequately compensate for the risks of loaning money on a long-term basis, money which will not be paid back for 10 or 20 years.

Washington Gas Net In $19,369 Slump During November

The report of the Washington Gas Light Co. for the month of November, 1940, filed with the Public Utilities Commission yesterday, shows operating revenues of $812,482 for the month, an increase of $38,119 over November last year. Operating expenses, including taxes and depreciation, amounted to $651,207 this November, compared with $584,675 for November 1939, an increase of $66,532, of which $34,024 represents increased taxes.

Non-operating income increased $7,539 to a total of $21,416, and income deductions show a saving of $1,505 in November this year. The final figure for November was a net income of $116,930, compared with $136,299 in the previous year, the $19,369 reduction in net reflecting the increase in taxes.

The result of the company's operations for the first 11 months of this year was a net income of $1,106,377, a gain of $131,529 or 13.5 per cent over the same period last year. Taxes for the 11 months amounted to $838,062, an increase of $175,552 over 1939.

The report shows gas sales of 1,239,972 M cubic feet for the month, an increase of 80,346 M cubic feet or nearly 7 per cent over November, 1939. There were 165,505 meters in service on November 30 this year, an increase of 7,813 over the same date last year.

The company expended approximately $122,000 in November and $1,090,400 in the first 11 months of 1940 for extensions to its property to provide for service requirements of customers.

Defense Program Lifts Typewriter Demand

National defense activities combined with rising public purchasing power, lifted domestic sales of our products in 1940 to the highest level in the company's 34-year history, said E. C. Faustmann, president of the Royal Typewriter Co.

The national defense program, and the activity which it generated, widened demand for standard machines in 1940. Increasing national income coupled with the rapid growth of the use of typewriters in children's education, broadened the demand.

Advertising expenditures so far allotted for the first seven months of 1941 exceed those of the 1940 period.

Bond Prices Stable Despite Forecasts Of Inflation

Bond Club President Expects Low Interest Rates to Continue

By FRANK M. HALL,
President Bond Club of Washington and Investment Firm Partner.

Price stability has been the outstanding feature of the bond market during the year just ended. Despite predictions in some quarters that bonds were too high and were bound to come down, the end of the year found the great majority of gilt-edged issues at or near their best 1940 levels.

Frank M. Hall.

Much talk about possible inflation and suggestions that bondholders should switch into equities failed to cause any broad selling or shake the confidence of the public in the senior issues. The steadiness of bond prices in 1940 will stand out for many years.

Low interest rates may be expected to prevail over a long period. Neither bankers nor investment leaders see prospects of any real tightening of money rates in the near future. Hence there should be no extended selling of bonds because of any expected change in rates. Bonds will continue in great favor, in the opinion of leading financiers.

Private Sales Deplored.

During the past year investment dealers have been much disappointed over the growing number of new issues that have been taken by the big insurance companies without being offered for public sale. This has seriously cut into business formerly handled by investment bankers and at the same time has kept many sound issues away from the public.

In many instances large outstanding issues have been refunded at lower interest rates, the new issues not being made available to holders of the called bonds. To find other fixed income securities of equal safety, yield and prospects has been a difficult problem for bond houses. Dealers, however, have taken good care of their clients and secured bonds of merit to replace funded issues.

The idea is a mistaken one that there are few bonds still available which offer proper safety and at the same time return generous yields to the investor. High-grade bond lists reveal many such issues. It would not be wise to predict that top-grade issues, which are now selling far above par, will work much higher in 1941. There are, however, secondary bonds that may go higher.

Refunding Anticipated.

During 1941 there will probably be more refunding issues brought out than new financing. Bond dealers naturally hope that a good proportion of these bonds will be offered the public. The coming year could see a tremendous amount of new financing in connection with the national preparedness program.

During the year just ended the demand was strong among private investors and institutional buyers for most of the new offerings. Much the same situation should prevail in 1941. Tax fears are a retarding influence, but there are still huge sums of idle funds eager for new investment opportunities, and it is for the bond fraternity to find the desired investments.

The Treasury's move to make all Government bonds taxable in the future is being watched with deep interest in bond circles. So far, the proposal has served to increase the demand for other non-taxable issues, giving them a new "scarcity value." And recently Government bonds have attained new peaks all along the line.

The first municipal waterworks in America was built by Philadelphia.

Choice of Tax Base Helps to Soften Profits Levy

Large Companies Bear Heavy Burden Under 1940 Legislation

By Cambridge Associates.

Income taxes paid by some corporations under the Excess Profits Act of 1940 will increase as much as fivefold, it is estimated by reputable authorities. Yet in order to have such huge tax liabilities the corporations in question must show large increases in earnings over the average of the past few years, so the net effect will not be as disastrous as the simply stated fact implies. In addition, firms which expand specifically for meeting defense needs may call on the Government to shoulder a large part of the risk.

Because its taxable earnings have been relatively small during the past four or five years, aircraft manufacturing will show the greatest percentage increase in tax liability of any major industry. In addition to the 24 per cent flat income tax levy, surtaxes are payable on every dollar over "base" earnings. Such surtaxes start at 25 per cent, after deducting normal taxes on that portion of earnings, and run up to a maximum of 50 per cent when earnings exceed the "base" by $300,000 or more.

Burden on Large Companies.

The "base" is fixed at 95 per cent of average earnings for four out of the last five years, or 8 per cent on the total depreciated capital invested in the enterprise, at the option of the company. A leading economic service estimates that 20 large industrial firms will be required to pay 72 cents out of each dollar of increased earnings to the Federal Government, and that a leading aircraft company will be assessed for more than half of its income available for dividends to stockholders.

The machinery industry will have income taxable to the higher brackets, although it has consistently operated at a fairly good rate for several years. In most cases the average earnings base will be used rather than invested capital, since plant and equipment in this industry is now operating far beyond normal capacity. Some other industries which will at least double their contributions to Uncle Sam are aircraft parts, textiles and nonferrous metals (other than iron and steel).

Some Out of Boom Zone.

Chemicals, paper products, foods, petroleum and other industries whose products are more or less quickly consumed are less likely to have to reach down much farther in their pockets for taxes, but some of them would rather be facing such a prospect than the various uncertainties which threaten their profits. Chief among these are probably material costs, which have the potentiality of skyrocketing at any moment under the pressure of demand exceeding supply. Labor costs are also likely to rise.

It takes almost a four-dimensional mind to comprehend the changes which will take place in the amount left for the stockholder after the tax bill is paid, for some of the least sensational earnings reports will show the greatest net gains. Thus, although many factories will be pouring forth black smoke and burning light far into the night, the conclusions to be drawn are not always the same.

Railroads on Way Up.

One of the least vulnerable industries of the list is the railroad group, where sub-standard earnings have been reported for over a decade, and the return on capital has been notoriously low.

It may be that the defense program will pour enough cash into the coffers of this industry to alleviate its straitened condition, pave the way for reorganizations where receivership exists, and render unnecessary the helping hand which the Government has extended from time to time.

A bee visits more than 200,000 flowers for each ounce of honey.

Strikes Unlikely To Disturb Auto Industry in 1941

Except for a possible car materials shortage, which might adversely affect motorplant employment, the labor outlook for 1941 in the automotive industry appears bright, according to Pete Wemhoff, editor Automotive News.

Auto workers' unions have contracts with all major companies (Ford excepted), and naturally there will develop minor disputes as labor seeks readjustments of wages in line with rising prices and increased demand for workers. However, through Government pressure or the public's resentment, it is doubtful that strikes will be resorted to except under extreme circumstances.

The C. I. O.-U. A. W. is strengthening its organization of Ford workers, but it appears unlikely that any major disturbances will develop here during the coming year.

Investing Companies Are Gaining in Favor, Survey Indicates

Federal Legislation Clarifies Sound Trust Practices

By Cambridge Associates.

The year 1940 has consolidated the gains made by investment trusts in recent years. These gains have had to do largely with regaining and holding public confidence lost during early years. Perhaps the most outstanding development has been the passage of Federal legislation under the title of the Investment Companies Act of 1940. This was based on an extensive study of the problem by the Securities and Exchange Commission.

The new statute clarifies and points out in legal verbiage facts which have long been accepted as proper procedure by soundly managed concerns. In addition it places the regulation of these companies under the commission and provides penalties for violation of its terms. These penalties actually give the commission the power to force recalcitrant concerns to go out of business.

Hazards Reduced.

Without attempting to analyze the lengthy act in detail it can be said quite confidently that many of the hazards associated with the past history of the investment trust business are now elimnated or reduced. Each company must now be registered with the commission, must eliminate managerial connections with banking houses and must avoid hidden or excessive contracts with investment counsel.

It should not be assumed that all problems of the buyer of investment corporation securities are thereby eliminated. The abilty and investment judgment of managements are still factors of prime importance. Fortunately, however, managements have passed through severe tests in the past few years and have learned much thereby. Increasing recognition is being given to more conservative investment principles.

As a result it is becoming easier to analyze the possbilities of individual companies, through a study of their past record and using this as a guide to the future.

Wide Field Seen.

The investment company field, as now constituted, is a wide one offering much to the small investor in the way of diversification which he could not secure individually. He may choose his own type of investment whether it be modest income with safety, high income with correspondingly greater risk, or simply capital growth.

Furthermore, specialized companies have developed offering diversified groups of securities in special fields, so that the individual may take his pick, depending on which industrial classification he feels comes the closest to meeting his own personal requirements.

Building and Loan Leader Forecasts New Gains Here

Associations Broke All Records in 1940, Payne Reports

By WILLIAM N. PAYNE, Jr.,
President, District of Columbia Building and Loan League.

As 1940 goes into history it will be chiefly remembered by the 24 associations comprising the District of Columbia Building and Loan League as a year that saw new high marks reached in each department of every member. It will be remembered because, despite the predictions of some, loan officers found it a year when share money received was immediately put to work in assisting home owners and builders in erecting new dwellings or rehabilitating old ones.

Wm. N. Payne, jr.

Indeed, in some instances, our members found it necessary to borrow at the Federal Home Loan Bank in order to accommodate the applications of home builders, and while the total of borrowed money was insignificant as compared to the line of credit available from the regional institution it reflects a picture of the city's growth that is amazing.

Further Expansion Seen.

The year now opening will, in my opinion, surpass the great building expansion of 1940. There are a number of reasons why I am optimistic, and I cannot help but feel that my optimism is amply justified.

First of all, let us consider the importance of the recent passing of the Ramspeck bill by the Congress. This new legislation will now cover into classified civil service virtually all members of the executive branch of the Government, affecting between 30,000 and 40,000 employes. It will mean that this group has assurance that, all things being equal, their jobs are protected and they can thus entertain the idea of owning a home of their own.

One of the chief obstacles to home owning is the factor of uncertainty both as to income and permanency of position. With this barrier out of the way, it follows that a great percentage of these people will become definitely home-conscious and will be quick to take advantage of the ample opportunities to possess a home of their own in the District of Columbia or nearby Virginia and Maryland.

Pay Roll Growth Stressed.

In case there are some dissenters, let me point out that the latest figures indicate that 149,479 people are employed in the executive branch of the Government and the annual pay roll is in excess of $26,000,000. The 1940 pay roll was $3,440,000 over the 1939 figures, and nearly 23,000 new employes were added during the year.

Another potent factor in assaying the continued development of the Metropolitan Area is the setting up of the new Defense Commission. If, as we are to believe, the Nation is to secure itself from aggression from without, the spearhead of all organization efforts must be directed from Washington. The records of thousands of soldiers, sailors, shipyard workers, air force, etc., all newly inducted into the service, must be maintained, and it follows that a highly skilled personnel must be assembled here for that purpose.

Yes, Washington is growing and growing fast. The 1940 census recorded the amazing increase of 36.2 per cent over the 1930 figures. I believe that the coming decade will see the Nation's Capital and the contiguous area progress even faster. This growth will be no superficial boom, no wild-catting, no mushroom expansion. It will be marked by a steady push outward with modern homes, mostly built for small families and priced in ranges that will appeal to the majority of our citizens.

Constant Changes Studied.

The associations comprising the Building and Loan League in Washington are keenly cognizant of the part they must play in this great development. They realize that they are an important part in the building of a new and greater Capital, but at the same time they are aware of the responsibilities that go hand in hand with leadership. To that end the appraisers of all institutions are continually reviewing the fast-changing picture, keeping attuned to the tempo of the times.

I am confident that during the coming year the building and loan associations will meet the challenge ably and well. The 145,000 members who make up the ownership of the groups have accumulated over $150,000,000, which sum, dedicated to the future of this great city, is ample pledge to their faith in it.

Increase Is Revealed In Power Production

Special Dispatch to The Star.

NEW YORK, Jan. 1.—The power output of the electric subsidiaries of the American Water Works & Electric Co. for the month of November totaled 251,341,944 kilowatt hours, as compared with 237,600,440 kilowatt hours for the corresponding month of 1939, an increase of 6 per cent.

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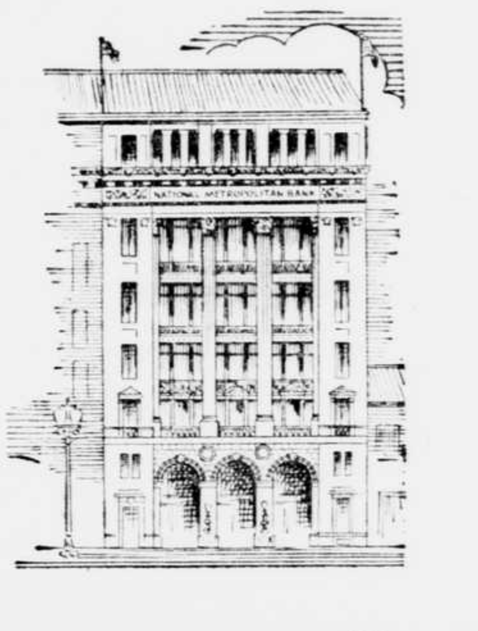

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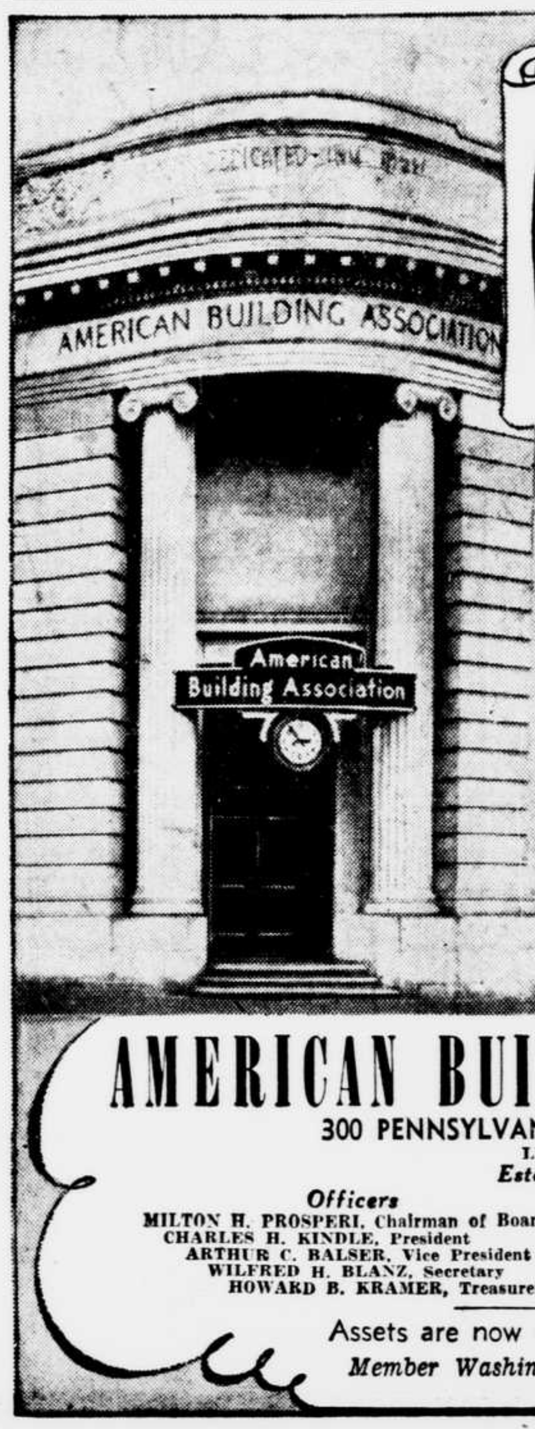

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Wall Street Withstands Shocks, But Appraises Boom Cautiously

War Events Dominate Trading in Stocks During Year

Fall of France Started Present Trend to Conservatism

By **ARTHUR H. NORRIS,**
Cambridge Associates Staff.

Although at times in 1940 the trend of the business curve and the presidential election seemed to dominate the financial horizon, the broader movements in the stock market last year were almost wholly related to the fortunes of war as they developed on and over the belligerent countries of Europe.

As has so often been the case in recent years of social change and conflict the rather widely held premises and convictions of people as to the development of the war—premises upon which investment decisions were necessarily based—were rather badly shattered by the force of events last year.

As the year 1940 opened, reaction and do-nothing tendencies in the market place were largely explained in terms of the lack of previously anticipated business from the Allies due to the nature of the so-called "phoney war." At that time most investors, like the French and English people, were supremely confident of the impregnability of the Maginot Line and the superiority of the French Army and general staff.

If anything, investors early in 1940 were impatient for the war to begin in earnest, thus providing the anticipated war orders with which to provide the background for rising common stock prices. The first offensive of the axis powers against Norway was actually greeted by a rally in the stock market as it was rather generally felt that such an offensive across the open water of the North Sea would provide an opportunity for the British fleet to inflict serious damage to the German military machine and German Navy.

Invasion Brings Collapse.

With the success of the Germans in Norway, previously held conceptions began to be questioned and when, on May 10, the German Army moved against the Netherlands, Belgium and Sedan, security prices collapsed in almost a straight line down to the lowest levels since March, 1938. At this point, most people in the United States and practically all of the military experts, having had their illusions about the French impregnability shattered, went all the way over to the side of extreme pessimism. The chances that Britain would survive the expected assault across the Channel were rated as very small, indeed. Actual events, however, proved that the British capacity to fight off daylight air attacks and to prepare for an invasion in time were as much underrated as the previously held conceptions of the superiority of the Allies behind the Maginot Line had been overrated.

During this period interest began to center somewhat more upon the rapid rise in the business curve and upon the outcome of the national elections. The market was able to progress upward with intervening reactions to a level just under that prevailing early in the year.

Stock Prices Lag.

As the year 1940 closed there has been a considerable amount of discussion of the fact that business was standing at a level entirely comparable with, and in many cases exceeding, those attained in the boom years 1929 and 1937, but that stock prices were far short of those ruling in the earlier periods of business prosperity. For instance, in 1937 the Dow-Jones Average reached a level only 50 per cent as great as that in 1929 and again in 1940, with the same level of business as in the two earlier years, the peak level of 152 early in the year represented only 40 per cent of the 1929 level.

While this relation between business and stock prices does not at first glance seem reasonable, it develops rather naturally, under examination, from the attitude of investors towards the future of the corporate business.

Reflection of Confidence.

In 1929, for instance, the average investor was so confident of the future as it applied to business enterprises, that he was quite willing to pay up to 25 times earnings for leading industrial common stocks. In 1937, however, he was willing, on the same type of stocks, to pay a much lesser number of dollars for each dollar of developed earnings. This because of taxation and social changes that seemed to threaten, even at that time, the integrity of the so-called capitalistic system. Thus in 1937 the prevailing capitalization of earnings was something like 10 to 15 times earnings.

In 1940, with business again back to the level of 1929 and 1937, the background of security markets has so far changed, in the estimation of most investors, as to make them unwilling to pay much more than 6 to 10 times earnings for leading common stocks. Certainly the elimination of the capitalistic system in practically every country outside of North America and the implications to its continued existence in this country inherent in the world war, provides some reasonable justification for the prevailing conservative appraisal of business and earnings at what were formerly considered prosperity peaks.

War Fear Paramount.

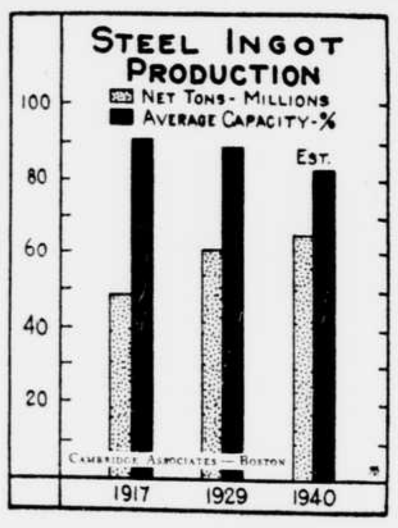
As the year 1941 opens some serious questions confront the investor. They stand out as the major considerations in determining investment policy for the new year. First in importance, is probably the possibility that this country may actually go to war. Entrance of this country into war would undoubtedly be an enormously costly undertaking from a financial standpoint alone. The war economy resulting would make necessary the allocation of the major portion of the national income to the military and defense effort. Taxes, which already seem onerous, would have to be increased substantially.

Another serious deflationary influence would be a military defeat of Great Britain. This would raise a serious and imminent threat to the security of the United States and, at the same time, would eliminate from our present economy the heavy exports now going to Great Britain and, to a lesser extent, the South American nations.

Inflationary Factors.

Over against these possible deflationary developments must be placed the threat of ultimate inflation as the national debt rises to levels which would make wholly impossible any future repayment thereof. Furthermore, the cost of living would tend to increase under war conditions for this country, and uninvested dollars might turn out in the long run to be less attractive than the ownership of producing assets like the leading American corporations' common stocks.

Frankly, it is almost impossible to predict when, if ever, the market will feel the impact of these various deflationary and inflationary forces. With one-man governments now in power in most important countries and with the power of decision even in the United States increasingly being concentrated, security prices are now subject to wholly unpredictable actions on the part of a very few men. It is not remarkable, therefore, that many investors, previously accustomed to holding stocks for long periods, should now take more of a short term, tentative attitude toward any commitment they may make.



January Bond Offerings Expected to Increase

By the Associated Press.

NEW YORK, Jan. 1.—Public offerings of new bonds in January may aggregate over $200,000,000, the largest total for any January since 1937, dealers predicted today.

Such a figure would compare with offerings totaling $102,352,000 in January this year, $22,644,100 in the like 1939 month, and $68,128,125 in the same month of 1938. Offerings in January, 1937, amounted to $389,676,000.

New issues in prospect for January include $50,000,000 of Illinois Bell Telephone bonds, $35,000,000 Phillips Petroleum, $25,000,000 Shell Union Oil, $16,000,000 Public Service of Oklahoma, $12,000,000 Panhandle Eastern, $11,500,000 Southern Counties Gas, $10,000,000 Montana-Dakota Utilities, $12,570,000 Union Pacific equipments and a number of small municipal loans.

There is a possibility, too that Republic Steel's $90,000,000 of financing may be along in January.

Public offerings for December, the current month, amount to around $450,000,000, largest for any month of 1940. The second most active month was October, with $413,629,000.

Merchandise Sales In Rural Areas Rise

By the Associated Press.

The Commerce Department says that sales of general merchandize in small towns and rural areas during November reached 179.4 per cent of the 1929-31 average, compared with 158.4 per cent in October and 159.7 per cent in November, 1939. These figpres have been adjusted to compensate for seasonal variations.

Many New Records In Business Fields Exceed 1929 Marks

Old Yardstick Sent To Discard as Changes Sweep Industry

By Cambridge Associates.

It isn't exactly a case of "Ding-dong, the witch is dead," but every one who reads business news is glad to know that the phrase, "since 1929," is headed for retirement after long and wearying service. For 10 years the business heights of 1929 have mistily towered as a never-never-again land to reproach and irritate us. It is a welcome change to regard the fresh peaks of 1940 and to appreciate that in some aspects, at least, American business history is not repeating all the way back to the bead-and-wampum stage.

Let's see what the tidal wave of war and defense orders has done to the old landmarks. First, total production by the Federal Reserve Board index reached 132 in November, 1940. The 1929 high mark was 117 in September of that year. Machine tool shipments—traditionally harbingers of more production gains—were more than twice as big in dollar volume in 1940. Steel tonnage was 8 per cent greater than in 1929.

Jobs Record Seen.

Late estimates on employment are not available, but the fall trend indicated strongly that December, 1940, found more people employed in gainful occupations than at any previous time. Hourly wage rates were higher on the average in 1940 than in 1929. The total national income is off some $6,000,000,000 from the total for 1929, but the current annual income in cash is worth more in food, housing, clothing and other necessities of living than ever before. Electrical production made a new high in 1940, but this has no reference to 1929, new records in this field having been a regular feature for several years.

Not yet, however, can we wipe 1929 from the books. The peak stock prices of 1940 were less than 40 per cent of the top 1929 averages and corporate earning power, although fairly good, set no new records. The unemployment rolls establish the fact that employment on a per capita basis has not reached the best levels of the past.

Auto Output Lags.

Automobile production fell short of the 1929 figure, but the greater number of cars in operation is evidenced by the new all-time high in tire production.

Of course, if one wanted to consider stratospheric statistics, 1940 might be compared with 1929 in production of airplanes, chemicals, plastics, synthetic fibers, steel alloys and talking movies. But that wouldn't be fair. The business world, despite the depression years, has changed mightily since the old-fashioned days.

Bituminous Output Climbs 15 Per Cent

By the Associated Press.

NEW YORK, Jan. 31.—Bituminous coal production in the United States for the full year 1940 is estimated by Fitch Investors Service at nearly 450,000,000 tons, compared with 389,000,000 tons in 1939, a gain of 15 per cent.

If this level is reached, the service said, it will be the largest production since 1930.

The increase was attributed to heavier consumption by industry occasioned by armament stimulation of metal refiners and fabricators.

Stock Market High Lights

NEW YORK, Jan. 1 (AP).—The stock market in 1940:

Total market value of shares listed in New York Stock Exchange—	
December 1, 1940 (latest)	$41,848,247,000
December 1, 1939	45,505,228,000
1940 high (April 30)	46,769,244,000
1940 low (May 31)	36,546,583,000
Record high (September, 1929)	89,668,276,000
Depression low (July, 1932)	15,663,479,000
Stock sales (shares)—	
1940 (partly estimated)	205,000,000
1939	262,029,599
Average price of all listed shares—	
December 1, 1940	$28.72
December 1, 1939	31.79
Brokers' loans (a)—	
December 1, 1940	$362,322,661
December 1, 1939	573,871,684
Stock exchange seat price—	
1940 high (January 18)	$59,000
1940 low (November 27)	b33,000

a Borrowings by members of New York Stock Exchange.
b Also the lowest paid since 1899.

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United Dyewood Is Last Stock Traded in 1940

By the Associated Press.

NEW YORK, Jan. 1.—The last transaction on the New York Stock Exchange in 1940 was a sale of 30 shares of United Dyewood Corp. preferred at $28 a share, unchanged from the final price of Monday. The issue saw better days during the year, rising to a high of $65.50 a share against a low of $26.25.

Fan Belts Last Longer

AKRON, Jan. 1 (Special).—Improved construction and better materials have lengthened the service life of automobile fan belts from 25,000 miles 10 years ago to 30,000 miles today, despite the more rigorous service conditions imposed by faster driving speeds and other factors, according to B. F. Goodrich engineers. Approximately one out of every three motorists buys a new fan belt annually, their records show.

Auto Output Depends On Defense Program, Macauley Asserts

Association President Says Army Needs Are Setting No. 1 Rating

By the Associated Press.

DETROIT, Jan. 1.—Alvan Macauley, president of the Automobile Manufacturers Association and chairman of the board of Packard Motor Car Co., said today in a year-end statement:

"In looking ahead, the usual forecasts of vehicle production must yield to the requirements of the defense program. It is hoped output will meet public demand but this will be entirely a matter of the extent to which automotive facilities are needed and can be used on military work."

He described Army requirements as "a hurry-up order" and asserted: "The industry is giving it No. 1 rating."

Macauley continued: "Scout cars, military trucks—the items that give modern striking power to armies—are pouring out by the thousands. Some items are brand-new to the automobile industry—tanks, machine guns, airplane engines and parts. These in the main mean new plants, new types of machinery, readaptation to new products of the mass production techniques which make rapid output possible.

"All this takes time. However, this unavoidable preliminary work on military assignments is already in full swing and in the months ahead an increasing amount of defense production will be turned out by the industry, in addition to which every reasonable effort will be made to continue meeting civilian demand for regular products."

Employment in Steel Industry Expands

By the Associated Press.

NEW YORK, Jan. 1.—Total employment in the steel industry rose to an average of 577,000 workers in November, a gain of about 9,000 from October, the American Iron & Steel Institute said. Employment in November last year averaged 561,000.

Steel pay rolls in November, reflecting the short month and holidays, dipped to $87,921,000 from $90,768,000 in October, the institute said. A year ago they amounted to $86,682,000.

Wage-earning employes in the industry earned an average of 86.2 cents an hour in November, against 85.6 in October and 84.7 a year ago.

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Farm Income Expected to Remain Near 1937 Levels in Next Year

War May Force Shift In Government Aid For Agriculture

Processing Tax Plan Weighed as Substitute For Crop Loans

By EDWARD B. HUBBARD, Cambridge Associates Staff.

Agricultural income in 1941 will probably equal that of 1940, which was well above the average of the last decade and the second highest since 1929.

The basis of this statement is the expectation that crops will be as abundant as in the last year, and that the Department of Agriculture will continue benefit payments at least on the present scale. Both these assumptions appear reasonable, barring weather freaks. The department's plan for dealing with the situation, however, is likely to undergo drastic changes.

Outstanding characteristics of the present system are (1) immediate relief through Government loans at fixed prices, and (2) correction of the underlying maladjustments by crop restrictions based on past production. With all its faults, it was the most satisfactory method of handling the farm problem. Was, that is, until the war entered into the picture.

Then it was discovered that belligerent nations were more anxious to devote their slender resources of American dollars to the purchase of products of American industry than her agriculture. Other parts of the world where settlement in gold is not necessary are able to supply the restricted British need for foodstuffs and fibers.

Crop Loans May Go.

Of the current cotton crop, up to November 1, 304,842 bales were exported, as against 1,759,295 bales in the similar period a year ago. Of this commodity, wherein the problem is most acute, Government loans stocks are accumulating to a point where it is evident that some of it will never move out. Normally, half the cotton crop is exported; even the present three-shift schedules in the weaving industry are not able to fill the breach.

The truth of the matter is that domestic price maintenance has encouraged other sections of the world to increase output. The solution which is now propsed is the scrapping of the loan program and the substitution of a program which would virtually allow prices to seek their own level, while domestic users would pay a modified processing tax to be turned over to the farmers. This would be accomplished by issuing certificates to farmers according to their production, these certificates to be redeemed by the purchasers of the commodity.

Change in Benefit Payments.

At the same time a modification in the scheme of benefit payments is proposed. Standards of farm management would be set by the Government in accordance with the need for various agricultural commodities and for soil improvement. Compliance with the farm management program would be the basis of benefits. It is contemplated that the cost of the new program would be no more costly to the Government than that which is now in effect.

Naturally, there is opposition to the plan among farmers. They now have the crop loan, and the new plan seems to give them less assurance of receiving parity prices. The whole matter will be aired in Congress in the early months of 1941, and the whole country will know a great deal more about its advantages and disadvantages long before the next harvest.

World Wheat Crops Higher.

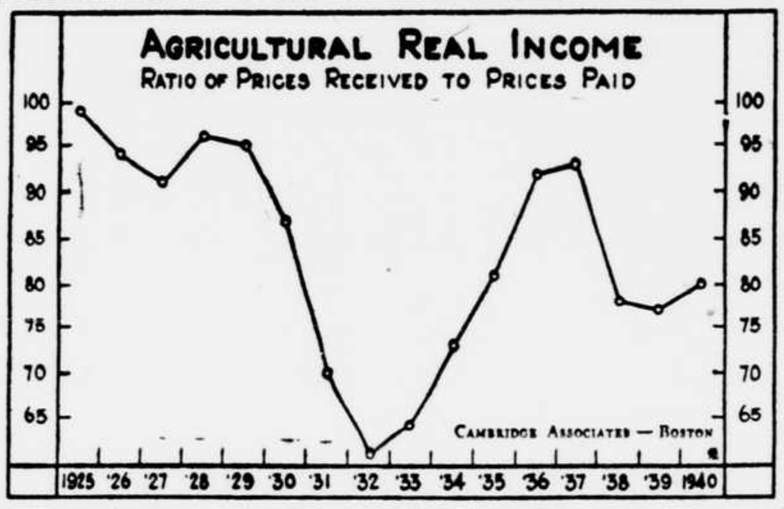
Wheat crops of the world are estimated at 6.1-billion bushels, or 11 per cent above the average for the five years ended 1937-38. In the war areas consumption is restricted by the inevitable interruptions to normal commerce. While surpluses are less troublesome than with cotton, the wheat problem is growing, and will be worse before it is better. The Department of Agriculture plan is envisioned for wheat as well as cotton. Corn, however, is a stumbling block, as a large part of the corn crop is used on the farm for feed, and is not for this reason readily subject to processing taxes. The A. A. A. got around this difficulty by assessing the feed corn at the packing plant in its final form, the hog.

Of all agricultural commodities, hogs and chickens stand out as those which brought poorer prices in 1940 than in 1939. The former were about 15 per cent down, while corn increased in market value roughly 25 per cent. Increasing domestic incomes because of the defense boom may tend to correct this misalignment somewhat. Britain's needs formerly supplied by Denmark and the Baltic states are now supplied by Canada, whose hog population increased by more than one-third last year.

After the War?

What conditions the end of the war will bring, nobody knows, as it depends entirely on the duration of hostilities and the terms of the final settlement. It seems reasonable, however, that the United States, barring the possibility of entrance into the fracas, will be Europe's larder regardless of who has to provide the funds. On this basis, the only surplus which is now really troublesome is that of cotton; others could be quickly wiped out in satisfaction of real needs.

With respect to hemisphere defense, the agriculturalist is directly interested because every device is now being employed to increase the volume of trade with Pan-America. Products of most South American countries are agricultural; increased trade implies letting down some import bars. A partial offset is the proposal to develop Brazil and Bolivia as sources of products now obtained from islands of the Southwestern Pacific.



1941 Home Building Expected to Help Hardware Trade

Some Manufacturing Facilities Taxed by Defense Orders

By CHARLES J. HEALE, Editor of Hardware Age.

The hardware industry outlook for 1941 is extremely encouraging. For the last four or five months a great many manufacturers in our field have obtained either direct or indirect defense contracts which have in some cases taxed their production capacities.

Practically all manufacturers in our field are manufacturing necessities and at all times the need for their products is even more acute under a defense program and is enlarged, in its possibilities, by the desire to co-operate with Great Britain in furnishing her war needs.

Buying Power Raised.

There has been very little defense program purchasing through what might be termed trade channels, i.e., wholesalers or retailers, but it is generally accepted that an increased volume among manufacturers, not only in hardware but also in all other lines, will enhance the buying power of consumers generally and will cause more buying power money, which will trickle through to all retail stores.

This particular trend is more marked in communities where defense production has really gotten under way and it is felt that the benefits of defense production will cover almost the entire United States during the year 1941.

Giving full consideration to the needs of the defense program and the shortages that will be faced, we enter the new year believing that shortags may be expected in many basic lines of interest to hardware wholesalers and retailers.

Price Boosts Orderly.

We still find that price advances in the hardware field have been most orderly and in most cases cannot be considered excessive. Most wholesalers have increased their inventory during the last six months to be prepared to face shortage conditions due to defense measures and so the hardware trade is cheerful in its appraisal of 1941.

Every indication points to a big home-building year. It is private home buildng which gives hardware stores, and their wholesale sources of supply, a considerable volume of business. There is every reason to believe that private home building in 1941 will be a tremendous factor giving both hardware wholesalers and retailers a sizable extra volume of business as compared with recent years.

Millionth Mile of Cable

SAN BERNARDINO, Calif., Jan. 1 (Special).—The 1,000,000th mile of aluminum cable, steel reinforced, in the United States has been strung on the Southern California Edison Co.'s Boulder Dam-Chino transmission line, now under construction.

Paper 'Bottles' Accepted

CHICAGO, Jan. 1 (Special).—Paper milk containers, legalized in this city only a month ago, are now being used for more than a fourth of the 700,000 to 800,000 quarts of milk sold daily in local retail stores, Business Week magazine reports.

Expansion of Power Plants Expected to Be Moderate

Increased Efficiency Meets New High In Consumption

By Cambridge Associates.

Although expansion has been undertaken in power-producing facilities in certain areas, there is by no means a boom in electric generating equipment, nor from all appearances is there likely to be during 1941. Here and there during the last 12 months, new plants have been erecteed, mostly operated by steam, and mostly along the Atlantic Seaboard. The net increase, however, is only a small percentage of the total capacity of the industry.

This $14,000,000,000 industry arrived at the year 1930 with a substantial excess of capacity, and for a few years this remained a problem. The recovery for this industry, however, was much more dynamic than that of industry as a whole, and a new all-time high in power consumption has been chalked up in each of the last four years.

Efficiency Increased.

Ten years have passed since overcapacity first became evident, and in that time the industry has gone far in increasing the efficiency of the units already in service. In many cases it has been necessary only to modify equipment slightly in order to step up capacity by important percentages. Thus, while the margin of safety is now smaller than it has been in the recent past, there is little doubt that the industry will be able to meet all the demands that are to be placed on it under the defense program.

The question of the power grid has been raised again as a part of the national defense survey, but it is not being stressed at the moment because of lack of urgency. Undoubtedly such interconnections as will be made in the next 12 months will de dictated by expediency of the moment rather than long-term planning. And although progress has been made in distance transmission, 1,000-mile power lines are not regarded as economically justified as yet. As a practical operator once remarked, "The cheapest way to transport power is in a coal car."

Rate Cut Movement Slows.

Rate reductions are not as frequently made as in the early years of the recovery, and those which are announced are generally small. The margin of profit has been narrowing for several years, and as long as this trend has been offset by large increases in consumption of electricity, particularly for residential use, profits have continued to mount. Nevertheless, a shortage of water in the Northeast section of the country in the first half of 1940 demonstrated the vulnerability of the power business to relatively small changes in conditions. If the cost of coal should rise materially, the effect would be quickly felt. Rate increases, to compensate for increases in cost, are hardly to be expected, at least on a widespread scale.

Fortunately, demand is still strongly in the ascendant, and the improved industrial use will frequently balance the call for power over the hours of the day for more efficient employment of machinery. And at the same time most utility operating companies have taken advantage of unprecedented demand for their senior securities to put financial houses in order.

This has been accomplished through funding debt into long-term low coupon issues, and through provision for systematic retirement of the debt through serial maturities or sinking funds. For the year 1941, problems of the utliity companies are not as complicated nor as serious as those facing many another industry.

Commodity Prices In Notable Upswing Near End of Year

Livestock and Produce Erase Earlier Losses; Major Grains Still Lag

By FRANKLIN MULLIN, Associated Press Market Writer.

CHICAGO, Dec. 31.—The blow Europe's war dealt American farm prices last spring because of demoralization of international trade is being softened, year-end market statistics showed today, by resurging domestic demand for farm commodities as the United States rearms.

Prices of important commodities which collapsed late in May and in June when the war took its dramatic turn that meant blackout for many of Europe's ports of entry, have come far along the recovery road since then. Livestock and produce have more than regained the loss and have pointed to new high levels but major grains have lagged behind.

American farmers produced approximately 5,000,000,000 bushels of grain in 1940, nearly a record and an increase of 4 per cent compared with last year. Average yield per acre was the highest on record. This, together with large livestock marketings and favorable returns during much of the year from produce, contributed to raise agriculture's cash income, including Government payments, to around $9,000,000,000, best of a decade with the possible exception of 1937. However, it also brought about further piling up of surpluses, which, in the absence of normal foreign outlets, remained to plague markets during the coming year. To lighten this burden the Government announced loans on a record amount of grain now held off the commercial market.

Grain Price Comparisons.

Prices above $1 a bushel were paid for wheat when 1940 began. The market was strengthened by demand based on two factors which evaporated within a few months. The first was the poor outlook for winter wheat, which had its worst start on record. Heavy moisture early in the year brought about a miraculous recovery of this crop, however, with the result that 1940 wheat production was about 9 per cent greater than in 1939, giving the United States its largest supply, including carryover, in seven years. The second was the bullish implication of the war which was nullified by the German westward advance in May.

All grain prices collapsed when the fall of France became apparent. In the week from May 11 to May 18, wheat fell about 30 cents, the sharpest break on record. Other grains showed equally serious losses. By late summer, however, the tightening domestic supply situation due to withholding of more than 400,000,000 bushels of corn under loan or Government ownership and the piling up of wheat under loan began to be felt. Grain prices followed the lead of livestock which were showing the effects of improved domestic consumer demand as industry began to whir with defense orders.

Rebound Helps Farmers.

Hogs lost more than $1 per hundredweight during May and June, the Chicago average price tumbling to below $5 or to the lowest level since 1934. Steer prices fell $1.50 but, by the end of July, began a sharp rebound that carried the average value of best steers from $10 to $14 while the top reached $15.40, highest in three years. Increased consumer demand for meat had much to do with this.

Farmers marketed large supplies of livestock and meat production soared. In November it was the largest for the month on record. Hog slaughter, the greatest since 1924, with the possible exception of 1928, showed an increase of more than 20 per cent compared with 1939. Cattle and sheep slaughter increased slightly.

John G. McCarthy, president of the Chicago Board of Trade, said it appears reasonable to expect that the great stimulation that will be afforded industry and domestic commerce by vast defense preparations will have favorable reactions on the grain trade.

"The farming community will benefit from the defense program," he said, "and the grain exchanges which service the flow of farm products to the consumer should share also in the increasing prosperity of the country."

Commodity Range

By the Associated Press.

CHICAGO, Jan. 1.—The following table of approximate prices, for comparative purposes only, shows the extreme range of farm commodity prices on Chicago markets during 1940.

Prices of most active futures contracts on the Board of Trade were used in compiling the grain range. Approximate average prices of hogs, beef cattle and native lambs were used in the livestock figures. Best quality spot butter and eggs were used in showing the range of produce prices.

	Jan. 1.	High.	Low.	Dec. 31.
Wheat	1.05	1.13	.67	.87
Corn	.60	.70	.52	.63
Oats	.40	.43	.27	.37
Rye	.77	.78	.36	.47
Hogs	5.44	6.85	4.85	6.80
Cattle	9.70	13.75	9.00	13.70
Lambs	9.05	11.25	8.75	9.50
Butter	.29	.35	.26	.32
Eggs	.20	.32	.16	.23

Defense Activity Boosts Power Needs Sharply

Special Dispatch to The Star.

NEW YORK, Jan. 1.—The increase in business activity, which has accompanied the national defense program, the placing of foreign war orders and the buying by private business for inventory purposes, has been reflected in a considerably enlarged demand for electricity.

Sales of industrial power in 1940 were 16½ per cent above the previous year. Retail commercial sales were up 7 per cent, and sales for residential service were up 10 per cent. The total power output was up 11 per cent.

For the year as a whole for this industry, the consumer received more service than ever before, at the lowest prices on record; the employe worked sharter hours, at the highest hourly wages; the taxing bodies made the largest levies in history; and the investor received a rate of return on his investment lower than at any time since the bottom years of the depression.

Generating capacity proved ample to supply the highest peak loads of the year and the large new installations under way, as mentioned below, give assurance for the future of an adequate power supply, except perhaps in isolated locations.

New Army cantonments, camps and air bases and new munitions factories, wherever they have been located throughout the country, practically without exception, have been found to be reasonably within reach of existing power lines which have provided an adequate and dependable electric power supply as required.

Small Farms Get Share

NEW YORK, Jan. 1 (Special).—Small businesses are getting an even break with larger companies in the matter of Government armament orders, according to the Research Institute of America, which reports that half of the 10,000 companies on the allocated list for wartime production have less than 100 employes

Business Conditions Described as Hectic In War Nations

Germany Shows Less Strain Than Italy Or England

By Cambridge Associates.

In wartime, the usual international business indexes lose their signifiance, and reliance must be placed on such figures as employment, foreign trade, cost of living, taxation schedules, and the cost of materials. By these measurements as sketchily reported, Germany shows less strain at the end of 16 months of warfare than England. Italy, however, is struggling with unprecedented shortages of raw materials, and France is trying to meet the hopeless tangle of her affairs by government control over all business.

According to reports, the cost of living in Germany has risen only 5 per cent in the last year, although the government debt has increased by 78 per cent, money in circulation by 45 per cent, and taxes by 20 per cent. The "ersatz" (self-sufficiency through synthetics) program has been extended for another four years, and consolidation of industrial resources of conquered countries is envisioned. Steel production capacity under German control has been approximately doubled since the territorial expansion program began.

Early Start Responsible.

The German war effort, of course, began soon after Hitler's accession to power in 1933, and by 1936 it was in full swing. Consequently that country had plenty of time to develop the controls which would assure as little disturbance to normal life as possible during actual hostilities, and the conversion of industrial production to military uses had been accomplished long before September, 1939. Conditions, therefore, have been changed less in the last 12 months only because the large changes took place earlier.

In Great Britain since the beginning of the war, wholesale prices are reported to have risen 45 per cent, and the familiar war pattern of rising costs and wages is beginning to be quite evident. Exports in the first 13 months actually rose 10 per cent, but imports increased by 20 per cent the same period. Government control over industry has been extended only in a general way, with reliance placed on voluntary co-operation. Priorities have been establshed for essential commodities, and some degree of price control has been exerted. A purchase tax has been applied which has affected retail prices of many essentials, and railroad fares have been advanced.

Closer Control Ready.

On the whole, however, Britain was much better prepared to meet the crisis than in 1914, and the machinery for extensive control over industry and trade are in readiness. Disorganization of industry is fatal to war effort, but tends to grow as the tempo of hostilities increases. If a crisis should arise, Britain will have another ace in the hole, but German industry, already dominated by the government, must make the present system work, or else.

In Italy, cotton mills have slowed down to a virtual standstill for want of raw material. Domestic production is sufficient for only about 7 per cent of normal manufacturing needs, and while an embargo on exports of finished goods was applied when the war began, this measure was not enough. Natural gas production has responded to the efforts of the government to stimulate exploitation of natural resources, and the number of motor vehicles equipped to use natural gas is steadily increasing, as are distribution points. Nickel coins are being replaced by nickel-steel, and a drive is being made to increase production of mercury, iron ore and lignite coal.

Managed Economy in France.

As might be expected, the scene in France is rather bleak. Restrictions on transportation, communication and exchange of goods between occupied and unoccupied sections have acted as a depressant. Steel, coal and textile industries in the unoccupied sections are now under strict government control, which includes distribution as well as production. Employers' associations and labor organizations have been dissolved in many instances as inimical to public welfare.

Allocation of food supplies has been undertaken, and control is exercised over both wholesale and retail prices of agricultural products. All these measures have been dictated by necessity following an almost complete breakdown of the system of individual enterprise.

Aborigines of New Zealand are sending gift boxes containing shark, eels and crayfish to aborigine soldiers serving overseas.

Standard Gas System To Spend $53,807,229

By the Associated Press.

CHICAGO, Jan. 1.—Public utility operating companies in the Standard Gas and Electric Company system have announced a preliminary and tentative construction budget for 1941 of $53,807,229.

This sum included $23,702,072, which it was estimated would be carried over from the 1940 construction budget on projects not completed during the year.

The system said there was a possibility that further additions to the 1941 budget might be made, if conditions warranted.

Included in the preliminary budget were eight major projects: Duquesne Light Company—completion of a 60,000 kilowatt capacity unit in the James H. Reed Station at Pittsburgh; a new generating station of 60,000 kilowatt initial capacity at Wireton.

MONEY

for construction loans and term loans from 3 to 5 years in D. C. and nearby Virginia and Maryland.

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CONDENSED STATEMENT OF CONDITION DECEMBER 31, 1940

RESOURCES

Due from Banks	$3,014,039.13
Cash and Reserve	3,609,186.10
U. S. Government Obligations, Direct and/or Fully Guaranteed	1,237,054.32
Other Stocks, Bonds and Securities	1,210,309.28
Loans and Discounts	5,148,374.52
Banking Houses, Furniture, Fixtures	366,716.99
Real Estate Purchased for Expansion of Banking Quarters	226,404.93
Other Real Estate	1,964.26
Interest Earned Not Collected	2,282.46
Other Resources	2,294.10
	$14,818,626.09

LIABILITIES

Capital Stock	$400,000.00
Surplus	400,000.00
Undivided Profits	500,000.00
Dividend Payable January 1, 1941	20,000.00
Reserve for Contingencies	78,999.74
Taxes, Expenses Accrued and Unpaid	9,523.00
Deposits	13,410,103.35
	$14,818,626.09

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Business Faces Widespread Changes If Nation Enters Conflict

Existing Commissions Provide Framework For Mobilization

Penalty Taxes Might Help to Speed Up Production Shifts

By Cambridge Associates.

Business must consider possibilities. In the United States' present program of assistance and co-operation with the British cause lie the seeds which might conceivably grow into open and declared hostilities against another world power.

If so, the effect on American business would be far-reaching. It is not possible at this time to even imagine the social changes which would grow out of such participation after the cessation of hostilities, but in past history and the present business conditions in countries already directly affected, some clues to the more immediate effects may be uncovered.

Perhaps the most outstanding recollection of businessmen of the World War is the commandeering of the railroads by the Government. Will we have more, or less, of such direct control? Snap judgment would lead one to say more on the basis of the obvious trend toward centralization in recent years. But sober second thought might change the verdict.

War Problems Anticipated.

Never before in history has there been so much knowledge of the problems of war to guide and direct the policies of our Government. In the first place, the number of survivors of the World War period who had an active hand in the administration of its various functions is large.

In the second place, general knowledge of the economic aspect of war is far greater than ever before and no opportunities are being lost to familiarize experts with the causes and effects of government regulations on business in countries at war. And finally, our Government has developed a technique of regulation and restriction by commissions which under any but the most disorganized state of business could probably accomplish more than direct commandeering.

War inevitably causes disruptions in the normal course of trade. Sometimes these are temporary, caused by the shift from consumers' goods to war necessities in the early stages of hostilities. As shortages of materials develop, through abnormal use of restricted shipping facilities, further dislocations result. So far as has been determined, this point has not been reached by any of the warring nations as yet, but it will come. Finally, there are acute labor difficulties and the disorganization of industry which appear in the final stages of warfare and usually weigh as a large factor in the eventual capitulation of the country where they have advanced most rapidly.

"War First" Policy Inevitable.

The advance of government control of business generally progresses no faster than the need. Canada has as yet made few moves except elementary restrictions on foreign exchange and embargos on certain imports (such as automobiles, radios, furniture) in order to conserve balances for purchases of war necessities in this country.

England has gone a step farther, requiring sale of specified holdings of foreign securities to the government at market prices of an arbitrary date. But English industry is still functioning without government control.

In France, now neither at war or at peace, the situation is far different. That country has swung with incredible speed through all the disorganization that normally takes years of warfare, and the Vichy government is now taking command of one industry after another. Coal and steel were first, then textiles; other necessities of life will follow.

Would Take Up Slack First.

If war necessity dictates that government control shall be exercised over any economic activity, there is no doubt that the government will be ready with the plans. The chances of such a move in the United States, however, even should war be declared, are remote.

The essentials of a huge industrial program are at hand. Labor, raw materials, present or potential plant capacity, and the capital to finance new ventures, are all present in such abundant quantities that a considerable period would be consumed in taking up the slack. Our close approach to self-sufficiency and our huge gold reserve reduce to insignificance the problem of commercial relations with other nations in wartime.

Taxes a Powerful Implement.

On the other hand, there is a very good possibility that an early attempt would be made to release productive facilities now engaged in the production of non-necessities, through penalty taxes. In Canada, the way has been pointed out by the application of a 20 per cent excise tax on domestically manufactured automobiles with a retail value of less than $900. If the value is more, the excise on the portion of the purchase price above $900 is 40 per cent, and any portion of the cost above $1,200 bears an impost of 80 per cent.

Many other items are subject to a flat excise levy of 25 per cent under the new regulations, which were announced in December. The success of this measure in making labor, materials and plant facilities now producing automobiles available for defense prduction will be closely watched in this country. Another method of discouraging production of non-necessities, of course, is that of raising income-tax levies in the lower brackets, and compulsory purchases of government bonds according to ability of the individual as measured by annual income and total liquid assets.

'Blackout' Plant Built

LOS ANGELES, Jan. 1 (Special).—A "blackout plant" is now under construction at a cost of $11,000,000 by Douglas Aircraft Co. here. In addition to bombproof shelters for 15,000 workers and underground storage space for planes and supplies, the plant has "light traps" devices that blot out all illumination at the sound of an air-raid warning.

Leaders

(Continued From Page C-1.)

National Retail Dry Goods Association: "For 1941 we are expecting an accelerated rate of sales increase. Defense spending has been largely on the drafting boards, but it will, undoubtedly, reach the customers' pockets this spring. The retailer can, I think, make his best contribution to national defense by avoiding all hysteria in buying and selling, by exerting all his influence to make any price advances slow and orderly, by maintaining or improving his turnover."

C. M. Chester.

C. M. Chester, chairman General Foods Corp.: "The amount of food consumed in the United States during 1941 will reach a new high, because our population has increased and the rearmament program will create larger appetites for workers busy on defense needs in factories and at camps * * * Higher costs and higher taxes essential for national defense may cause some advance in food prices."

George H. Bucher, president Westinghouse Electric & Manufacturing Co.: "American industry has mobilized its resources to make 1941 the outstanding production year in our history. Much of this production will be for defense needs, but the normal peacetime requirements of our people will not be neglected. The coming year should be one in which industry has the twofold opportunity of making the country strong defensively and at the same time maintaining its vital living standards."

G. H. Bucher.

Sees Crucial Year.

Charles E. Wilson, president General Electric Co.: "The year 1941 will be one of the most crucial in world history. In this critical period, as in 1940, the chief concern of General Electric Co. will be to serve our country well. To this end we will make every effort to meet every demand placed upon us for men, materials and facilities needed for national defense. * * * To the extent that it is entirely consistent with the full performance of this first duty we shall also endeavor to do our share toward maintaining the supply of goods which meet the normal needs of our Nation. * * * It seems certain that most industrial operations during 1941 will be maintained at full present and planned capacity."

C. E. Wilson.

J. F. Hartlieb, president Continental Can Co., Inc.: It will be up to all industry to contribute its full share toward the national defense program and to co-operate in every way possible in meeting the heavier tax burden and production requirements. This, we believe, the can-making industry, as well as most other American industries, is fully prepared and willing to do."

K. T. Keller, president, Chrysler Corp: "Looking forward to 1941, we must expect that the production of defense materials, which are of such vital importance to everyone in this country, will quite likely affect the volume of new passenger car and new truck production for domestic use. However, it is hoped that a reasonable volume of domestic production can be maintained because so many people depend for their livelihood, directly or indirectly, upon the automobile business."

William P. Witherow, president, Blaw-Knox Co., steel makers: "Aware that effective resistance to the totalitarian menace depends largely on our ability to produce, American industry has a two-fold purpose in seeing that this extraordinary production job is carried out. It is motivated, of course, by love of country. The other objective is to demonstrate that industry operating as a system of free enterprise is capable of sustaining the emergency production needs of a free people."

W. P. Witherow.

John Holmes, president, Swift & Co.: "The defense program with its accompanying increased purchasing power should increase the demand for meat. We are confident that bottlenecks in regard to the supply of meat and meat food products will not develop in the meat packing industry."

Jack Frye, president, Transcontinental & Western Air, Inc.: "Except for curtailment of equipment, 1941 promises to be a banner year for commercial airlines."

Jack Frye.

Langbourne M. Williams, jr., president, Freeport Sulphur Co.: "Provision of adequate supplies of sulphur for thousands of operations vital to the arming of the Nation, far from being a major worry as it was for the war industries board in 1918, is today a solved problem in the mobilization of resources by the National Defense Advisory Commission for our vast defense program . . . basic policies which the sulphur industry has adhered to even through the depression years have placed it in position to meet sharp increases in demand without resorting to emergency measures."

Joseph F. Abbott, president, American Sugar Refining Co.: "Looking ahead, ample sugar supplies for this country, and at reasonable prices, seem to be assured. While the war has upset some production, it has also reduced consumption."

Oil Industry Ready.

Axtell J. Byles, president, American Petroleum Institute: "Ability of the petroleum industry to take its place in the national defense program with fewer readjustments than any other basic industry was indicated again by the 1940 production and consumption of petroleum products. Although these demands exceeded by a substantial margin all previous records in the history of the industry, they easily were filled without straining of capacity."

Henry H. Heimann, executive manager, National Association of Credit Men: "Although the year ahead gives every indication of more activity and improved income, it should not be forgotten that the whole structure upon which this rests is artificial. Production for defense cannot over a long-range period improve the basic standard of living."

H. A. Batten, president, N. W. Ayer & Son, Inc.: "The outlook for 1941 is certainly one of increasing industrial activity. This should stimulate the flow of money and increase business opportunities all along the line. Along with these increases we anticipate a substantial expansion in the use of advertising. The situation has complexities, however, which warn against any blind expansion."

Walter S. Tower, president, American Iron and Steel Institute: "Production of steel in the United States during 1940 reached the highest level ever recorded, reflecting in part the influences of the war in Europe and the national defense program. Close to 18 per cent of the finished and semi-finished steel products produced for sale in 1940 was produced for the export trade, about half of which was destined for Great Britain."

W. S. Tower.

James T. Buckley, president, Philco Corp.: "The prospect is that 1941 will bring further progress in many directions. While national defense is the first concern of every one, it would seem desirable to produce as large a volume of goods and services as possible without actually interfering with the manufacture of war materials. In this way the standard of living can be protected and the Government provided with the revenue necessary to carry out the defense program."

Walter S. Bucklin, president, National Shawmut Bank, Boston: "Indications point to a steadily rising business activity continuing at least well into 1941. New England business is benefitting from rearmament expenditures, both directly and indirectly. And many of our industries are now buttressed by a sizable backlog of orders. This expanding volume should go far toward keeping business on a reasonably profitable basis."

H. S. Wherrett, president, Pittsburgh Plate Glass Co.: "Huge governmental defense expenditures, coupled with industry's ability to work out some of its own problems, resulted in a satisfactory year during 1940 so far as general activity was concerned."

H. S. Wherrett.

Edward S. French, president, Boston & Maine Railroad: "It is anticipated that 1941 will be an excellent year for the entire transportation industry."

Ward Melville, president, Melville Shoe Corp.: "It is obvious that during 1941 there will be an increased utilization of the idle plant capacity of the Nation, and even some expansion of facilities in certain industries and localities. If we can avoid siphoning off these gains through price rises, including increased rents and service costs, the real income of the Nation will climb substantially during the year."

E. E. Crabb, president, Investors syndicate: "We are entering into a period of industrial activity that almost certainly will continue for a number of years. This activity will probably not only solve to a large extent the unemployment problem, but may produce an acute shortage of man power in some lines."

Industrial Peace Forecast During Defense Drive

By Cambridge Associates.

NEW YORK, Jan. 1.—The labor situation in 1941 will be dominated by the need for speed in defense production, by more competitive bidding for skilled labor, by a decline in unemployment, and by a further strengthening of the tendency toward a broader distribution of income to the lower income class, declared A. W. Zelomek, economist, International Statistical Bureau, Inc., and Fairchild Publications.

"Wage rates will probably average about 5 per cent higher in 1941 than in 1940. This will not be nearly as rapid a rate of advance as occurred during the later stages of the first World War, but the existing level of wage rates is already high, and there are not yet the shortages of labor that developed then.

"The number of workers involved in strikes will hardly increase as rapidly as would be expected merely from the anticipated high level of industrial activity. The stigma connected with tie-ups on defense work will increase as the defense program gets farther under way and particularly as developments in Europe convince the American public that assistance to Great Britain must be provided in rapidly increasing amounts."

Coal Industry Enjoys Best Year Since 1930

By the Associated Press.

John D. Battle, executive secretary of the National Coal Association, said today in a year-end statement:

"The bituminous coal industry in 1940 has made notable progress and in terms of mine output experienced the best year since 1930. * * * The industry enters 1941 with prospects of further increases in mine output in pace with the steadily expanding activity in war industries as well as with increased demands for fuel coal in almost every channel. Mine operations are being geared to meet promptly and efficiently whatever demands for coal may eventuate but conditioned, as always, upon the sufficiency of transport facilities and the continuity of mine labor."

Production

(Continued From Page C-1.)

attitude has been to fear price inflation as much as monetary or credit inflation.

Price Inflation Opposed.

The general price level is still below that of 1926, 1929 and 1937. Recent advances have been moderate, hardly recovering the decline that followed the minor abortive jump in the fall of 1939. Excessive wage increases in trades and industries where there are genuine shortages of skilled workers might touch off an inflationary price spiral—just as emergency necessities have already boosted some defense costs. The Government, however, is no more anxious to see prices climb because of uneven, unjustifiable wage boosts, than for any other reason. Its power here, although not definied by legislation, is indefinitely but unquestionably extensive.

Business still can be said to "lack confidence." But it is going ahead because of the necessities of a national demand that cannot be ignored. That demand is for the most defense in the quickest possible time, for more and more effective help for Britain and for cheerful co-operation provided without expectation of huge profits.

Though there is still friction between business and government, leaders on both sides have their eyes on the same objectives. The difference over methods of attainment, and even here there is a larger area of agreement than might be expected. There are hitches in the defense program, some of them serious. It is probable that 1941 will see many of the more dangerous obstacles to national preparedness overcome. Public opinion will "crack down," and violently, if they are not.

Training

(Continued From Page C-1.)

gram alone may not absorb many of those now unemployed, any increase in national income will be reflected in better employment opportunities in industries and services far removed from the defense effort. Office workers, workers in the distributive trades and all other non-agricultural pursuits will find more job openings. The induction of a million men into military service will create other vacancies, presumably, which will extend work possibilities directly or indirectly to those now idle or engaged in work relief jobs.

Granting the continuance of high business activity, it will still be well not to expect complete elimination of the unemployment problem within the next year. It will be alleviated but in all probability it will remain unsolved.

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Packard Reports:

PACKARD, distinguished as co-designer and largest builder of the famous Liberty motor in the war of '17-'18, is already active in the national service.

For more than a year, Packard has been building huge engines for the Navy's newest weapon — the patrol torpedo fleet. These 1350 horsepower giants stem from an aircraft engine design — and are precision-built to aviation standards. Many of these Packard engines have already gone to sea, and many more will soon start their "shakedown cruise."

In the air as well as on the sea

And before long Packard-built motors will be in the air as well as on the sea.

For Packard has been chosen to build the famous aviation motors which power those two swift fighters — Hurricanes and Spitfires. The groundwork for the production of these engines is well under way — and Packard experience will speed their building.

This reservoir of Packard experience — experience in building every type of motor, for everything from tanks to planes — is important. Important to the nation. And important to you, the car buyer.

And what about car production?

At Packard, the nation's defense needs come first — have a clear right-of-way. Fortunately, Packard is big enough to handle all of its present defense assignments and its regular job of motor car production — big enough to keep on doing its part for national prosperity, as well as for national defense, at the same time.

And into its 1941 cars Packard is building the quality and value for which it is just as famous as it is for engineering leadership.

Thanks to this policy, you are assured of a well-built soundly engineered car that has outstanding mechanical ruggedness, as well as outstanding smartness. It is your guarantee of a car that will be unusually economical to run and astonishingly trouble-free.

Before you buy any car, look into Packard's record for operating thriftiness and utter dependability. Then drive the new Packard, give it every test you can devise, and we are sure you'll decide it has everything you want in your next car . . . and at a price that makes Packard ownership easy. $907 to $5500, delivered in Detroit, State taxes extra.

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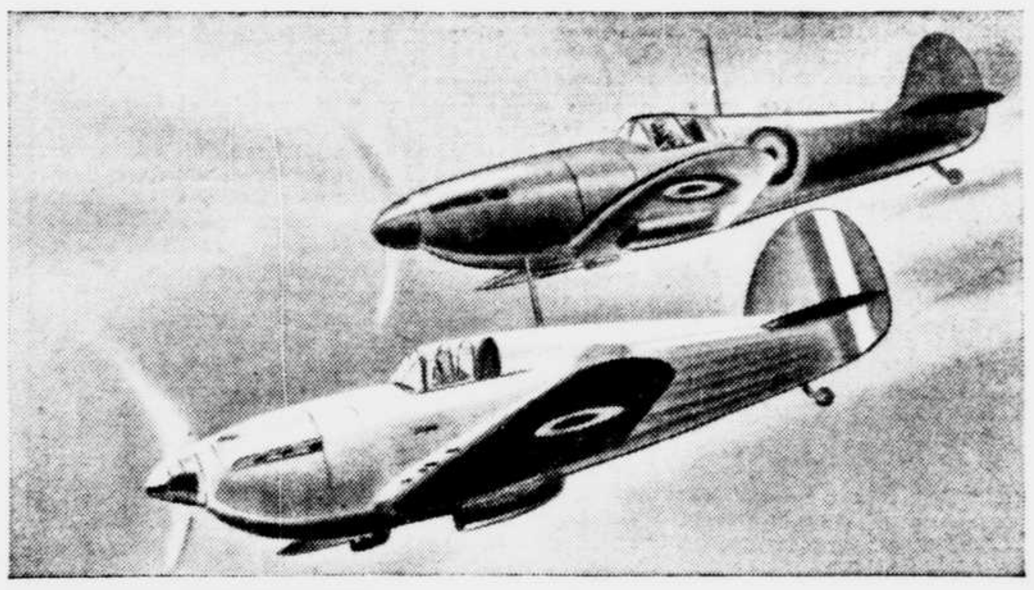
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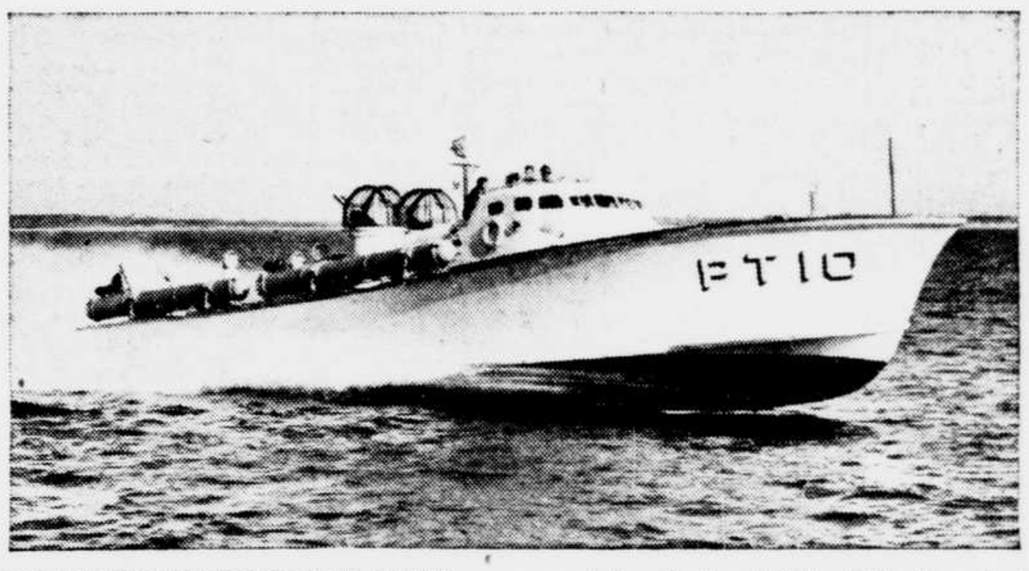
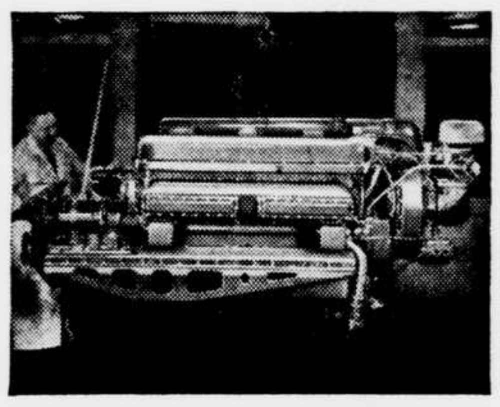
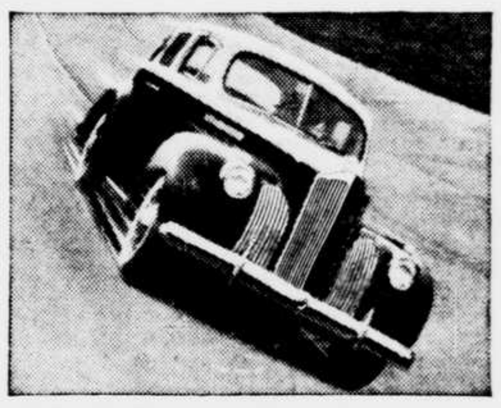

THE WATER WASPS OF THE NAVY — powered by Packard. The "Elco" patrol torpedo boat shown above is driven by three 1350 horsepower Packard engines — 4050 horsepower in all. Hundreds of these new super-engines will be produced.


AIR ENGINE GOES TO SEA—These new marine super-charged V-12's are really aviation engines — precision-built to microscopic tolerances.


HEIR TO IT ALL — 1941 Packards are heir to Packard's vast experience, and show it. They are marvels of thriftiness and long-lived ruggedness.

PACKARD MOTOR CAR COMPANY, Detroit, Michigan

U. S. Steel Production Is Boosted to Highest Point in History

Program to Increase Enormous Capacity Already Started

Increase in Costs May Force Boost In 1941 Prices

By CAMBRIDGE ASSOCIATES.

The steel industry operated at an average of 82 per cent of its productive capacity during the past year. Since mid-September the rate of operations has been steadily above 95 per cent. Over 65,000,000 tons of steel ingots were produced in 1940—more steel than in any other year in the Nation's business history.

Far from slackening, the demand for steel for America's defense effort has apparently only given a foretaste of what is to come.

The 83,000,000-ton capacity which seemed fantastically outsize a few years ago is already viewed as inadequate by defense authorities and the program to extend steel-making facilities has begun.

Producers Cautions.

How much this expansion program will be able to lift steel output in 1941 is problematical. Steel producers themselves are wary of extending productive capacity too fast and far beyond normal need. They point out that for the past 10 years that average rate of operations has been about 45 per cent of capacity and that the average rate for 1932 was under 20 per cent. They know the cost of carrying overbuilt facilities. Immediate plans call for some expansion of equipment, but more look to increasing efficiency and the relief of special situations.

Those concerned with national defense, however, are looking to 1942 and a still greater demand for steel. The National Resources Planning Board recently made public a tentative steel expansion program. Emphasizing that the program was put forward merely for criticism and suggestion, the board hinges its proposals to national income. If the national income reaches $83,000,000,000, the iron and steel industry would need to put $316,000,000 in additional facilities. If the national income rises to $89,000,000,000, somewhat under the board's estimate for 1942, a total of $720,000,000 should be spent for equipment, the board believes.

Some Gain Certain.

Even granting, however, that no great measure of additional equipment is put into operation in 1941, it is still a safe prediction that total output will be considerably higher than in the past year, when the operating rate dropped to 60 per cent in April. Total production should reach 75,000,000 tons. The Nation's defense program alone, regardless of British takings, should bring this total.

In 1916, 1917, 1918 and 1929 the operating ratio was higher than in 1940, but present productive capacity is about 12 per cent higher than in 1929.

Prices have remained stable despite the increase in activity and have been reaffirmed for the first quarter of 1941. It is conceivable that increased costs, particularly of scrap, might necessitate a price lift later in the year, but the efforts of the Government are to clamp down on suggestions for price rises unless the need can be completely justified.

Jones Notes Contrasts In Investment Marts

Robert C. Jones, head of the investment banking firm of Robert C. Jones & Co., said yesterday that the year 1940 witnessed the unusual phenomenon of substantially increased industrial production and lower stock prices.

Based on the Dow-Jones industrial averages, the stock market is approximately 10 per cent lower on the year. United States Governments and the highest-grade bonds have advanced to about the highest levels on record. However, there is some evidence to indicate that the long advance in high-grade bonds has about run its course.

"Recently Chairman Eccles of the Federal Reserve Board stated that interest rates should be allowed to rise slightly from the present artificially low levels. We, therefore, are of the opinion that interest rates will rise slightly and high-grade bonds should decline over the next several years," Mr. Jones concluded.

Buick Will Produce 103,000 in Quarter

By the Associated Press.

FLINT, Mich., Jan. 1.—Harlow H. Curtice, president and general manager of the Buick division of General Motors Corporation, said today that his company has scheduled production of more than 103,000 units during the first quarter of 1941. That would bring the company's 1941 model output to 242,000 by the end of March, he said.

Curtice has fixed 335,000 as the company's total 1941 model output.

In the calendar year just ended, Curtice said, Buick output totaled 311,403 cars. It was the biggest year in the company's history. The previous high was 250,116 in the 1927 model year.

Sharp 1941 Advances Seen by Loan Chief

Every indication seems to point to an extended period of growth and business expansion in 1941, especially for the Nation's Capital and adjacent territory, C. H. Ellingson, executive vice president, First Federal Savings & Loan Association, predicted yesterday.

Our business of the immediate future is not one of having to extend ourselves too greatly in seeking more volume, but rather one of taking fullest advantage of present-day conditions with a view to building a sound and secure business future for the Capital. There are ample reasons for a great deal of confidence in viewing the coming year, Mr. Ellingson declared.

Slight Wage Rise And Fewer Strikes Now in Prospect

Defense Drive Colors Labor Outlook for Coming Year

By Cambridge Associates.

Labor these days, no more than any other part of the business and industrial picture, can be considered except against the background of the national defense program. Labor—part and parcel, if not the very essence of the defense effort—will benefit from the same influences which will benefit industry as a whole and will suffer similar restrictions upon its profits and customary freedom of action.

Looking into 1941, it is possible to see some very real gains for labor in the way of higher hourly wages in many industries and higher weekly wages, the latter to most individual workers of more importance. An excessive number of strikes is not likely in 1941, but not because of any Federal action barring strikes or instituting compulsory arbitration. Recent years, however, have matured bargaining methods in many industries and the Government possesses power of focusing public opinion upon the offender in any dispute which may obstruct the defense program.

Small Rise Expected.

Average wage rates are not destined to increase greatly in 1941. Certain skills will command premiums, big premiums. For the semiskilled and the laboring groups, the pressure of competition from the reserves of the idle will preclude abrupt wage increases.

There is strong support in Congress for legislation to halt strikes in defense industries. The weight of the administration, and/or organized labor itself, or course, is against such a move and unless there is more direct American participation in the war there is small chance of such legislation even reaching the floor.

The Labor Division of the National Defense Advisory Commission, under Sidney Hillman, has been remarkably successful in preventing industrial disputes from reaching the strike stage. In only two cases handled by the division have actual stoppages of defense production occurred and the duration of these stoppages, by past standards, was brief.

Dual Unionism Remains.

After the election, when John L. Lewis stepped down from the presidency of the Congress of Industrial Organizations to carry out his campaign promise, there was some expectation that the breach between the C. I. O. and American Federation of Labor might be bridged. That expectation is not commonly held now. The same gulf divides the leaderships of the two national organizations and the same questions of precedence and power hold the bridgeheads. The best that can be hoped for in 1941 is that an amicable working arrangement can be reached by the industrial and trade organizations to avert the jurisdictional disputes with which the public at large has so little patience.

Want Voice in Defense.

As the defense effort intensifies and the war atmosphere becomes more pronounced, there will be greater pressure by organized labor for a definite and specific representation in the directing councils. The Labor Department post of Secretary Perkins remains a target, a target as much for the A. F. L. now as it was for Mr. Lewis and the C. I. O. following the 1936 election. If labor were not divided as it is now, the choice of an actual labor representative might be made. The question is, can a competent nominee be discovered that will be acceptable to all labor factions?

Friction between the Government and organized labor may come on several other points during 1941. The anti-trust division under Thurman Arnold is watching carefully for bottlenecks in the labor supply and the record suggests that "crack-down" efforts will not be avoided if it is evident that the squeeze is the result of union policies. The administration as a whole will throw its weight against too rapid wage increases. Such wage boosts might easily touch off an unwanted inflationary spiral of price jumps and play hob with the defense budget.

Cities Still Facing Pressing Tax and Relief Problems

Low Interest Helps Financing, but New Revenue Is Needed

By Cambridge Associates.

Even in a period when municipal borrowing can be conducted at negligible rates of interest, local government units still have financial problems.

The most pressing problems at the moment are (1) adjustment of property taxes to levels which do not destroy values, and (2) elimination of relief borrowing. The solution to both resolves itself into the common denominator of a new source of revenues.

Many proposals have been considered, and some have been placed in effect on a local basis. The sales tax has been applied successfully in some localities, but has failed in others through refusal of the buying public to take it seriously.

Some States have an income tax, which is, of course, open to the objection that it overlaps the Federal Government's tax structure. Some recent public improvements have been made semi-private through the application of tolls, rentals or service charges, in which case they are generally financed by revenue bonds rather than full faith and credit obligations.

Long-range Possibilities.

A more radical suggestion has been that the local and State governments relinquish a major part of their taxing power so that the Federal Government can secure a maximum return with the simplest possible schedule of levies, collection agents and clerical burdens. Such centralization may be inevitable, but its opponents are to powerful at present to admit the possibility of early passage.

As the year 1941 opens, some municipal problems are on the road toward solution. Construction activity throughout the country has been on the increase for several years, and the defense program has accelerated the trend, thus adding to the real estate tax base.

Defense has likewise reduced relief rolls and quickened the rate of tax collections. There appears to be a general disposition on the part of local units to take advantage of this situation and put their houses in order.

Record high prices for municipal obligations have made possible refundings at lower coupon rates, undertaken as much for this purpose as for smoothing out the schedule of bond maturities.

Exemption on the Way Out.

Borrowing rates are unlikely to change much in the next 12 months. Removal of tax-exempt features is a possibility. Though many competent sources declare that a constitutional amendment is definitely necessary before existing tax-exempt features can be nullified, few will dispute the power of Congress to tax future issues. Strong support will be given to such legislation covering Federal issues before any major defense financing is undertaken, and, if the effort meets with success, other issues will undoubtedly come up for consideration. Even so, only a relatively small amount of new borrowing and a few scattered refunding programs will be effected.

Tax exmpetion is not a serious issue with local governments except as it affects long-term borrowing costs. One would have to assume a period of considerably highest interest rates to prove that the borrowing cost was materially affected, and even with higher interest rates it would take several years to translate them into correspondingly higher annual interest burdens. And at the present time, the huge volume of funds seeking investment at any rate at all makes this seem like a remote possibility. Certainly it does not affect the picture for 1941.

State Revenues Gain

CHICAGO, Jan. 1 (Special)—State tax revenues for 1940 will total approximately $4,130,000,000, an increase of 7 per cent over 1939, the National Tax Commission reports. Death and gift taxes were the only major income source to show a decline in collections, dropping 10 per cent below the previous year's yield, the Nation-wide women's organization said.

Radio Held Vital Aid in National Defense Steps

By the Associated Press.

NEW YORK, Jan. 1.—Radio was cited today as a vital element of national defense.

In a year-end statement, Maj. Gen. James G. Harbord, chairman of the Board of Radio Corporation of America, said: "Radio, under fire as a comparatively new means of communication in the first World War, today is the voice of national defense.

"The radiophone, which was developed with a limited range for the Army and Navy in 1914-18, flared soon after the Armistice into a new industry called broadcasting. The fact that the radio industry has developed as it has in this country enables it to take up the additional load in its stride and deliver all types of equipment necessary in the expansion program of national defense."

David Sarnoff, R. C. A. president, looking to the year ahead, said: "National defense will continue as the No. 1 program of the laboratories, manufacturing plants and broadcasting studios."

Striking Gains Made In Phone Service Here in 1940

Wilson Notes Heavy Demands Developed By Defense Program

Telephone operations in the District of Columbia in 1940 have been marked by exceptional growth due to the rapid expansion of governmental activities resulting from the national defense program and the continued increase in the city's population, according to Lloyd B. Wilson, president of the Chesapeake & Potomac Telephone Co. Both the number of telephones in service and the number of calls made by subscribers have reached new high levels.

On December 1, 1940, there were 272,552 telephones in service, an increase of 19,870 or 8 per cent over the same day last year. The number of local and out-of-town calls has been about 12 percent greater than in 1939. In order to care for this volume of business and to provide for future growth, the company has spent $10,000,000 for additions and betterments to its plant in 1940, or $4,000,000 more than in 1939.

The cost of the property used in givnig telephone service in Washington was $51,802,223 on December 1. Because of substantial increases in taxes and other operating expenses, however, the rate of net earnings to plant investment shows no improvement over 1939.

The outlook for 1941 is for a continuance of the present high degree of activity. It is estimated that the increase in telephones will be approximately the same as for 1940, while expenditures to care for this expected growth and to provide for service improvement will be nearly as great as for 1940.

Squibb Board Picks Palmer as Chairman

By the Associated Press.

NEW YORK, Jan. 1.—Carleton H. Palmer, president of E. R. Squibb & Sons for 25 years, has been elected chairman of the board, the company announced. Palmer will continue as chief executive officer. He succeeded his father, Lowell M. Palmer, as president after the latter's death in 1915.

Lowel P. Weicker, vice president in charge of sales and advertising, was elected president. Weicker succeeded his father, the late Theodore Weicker, as vice president when the latter became chairman five years ago.

Personal Touch Helps

CHICAGO, Jan. 1 (Special).—A good will wrinkle for the air transport industry is being tried by Chicago & Southern Air Lines, which, with a special, patented process, prints the name, destination and business of each passenger at the top of a 12-page newspaper handed to him when boarding a plane.

Promising Outlook For Insurance and Bank Stocks Seen

Expanding Commercial Loans Expected to Boost Earnings

By Cambridge Associates.

While insurance stocks should continue to enjoy the steady long-term growth that has been remarkably maintained for a half century or more, bank stocks, tardy convalescents from the deflation of the early thirties, appear about to receive their first real lift in earning power in over a decade.

Apart from the normal compounding of earnings due to the conservative dividend policies of insurance managements, underwriting activities are expected to be stimulated by the industrial boom resulting from war abroad and rearmament at home.

In the fire and marine group, those companies which accent marine underwritings are expected to show the greatest gains because of the reduction of English competition for this type of risk.

The casualty and surety companies also should have better than average gains in volume as the potentialities of this division of the business are still largely unexploited. Health and accident, liability, workmen's compensation and other risks underwritten by these concerns have only begun to be recognized by the public.

Investment Earnings Up.

Investment returns, on which insurance dividends are based, should be well maintained as its seems improbable that interest rates will drop much further, and dividends on stocks held in insurance portfolios should at least be maintained at levels prevailing in 1940.

Underwriters of life insurance are in a rather different class. The longer term of contract which they write requires an investment policy of a far more restricted nature, involving a preponderance of mortgages and long-term, high-grade bonds. Such a program is of necessity involved with the problems of low interest rates and foreclosures. Furthermore, Federal restrictions are more likely to affect these companies than underwriters of the fire and casualty types.

Banks See New Demand.

For the first time in many years the banks are able to see evidence of an increase in the demand for idle funds. Domestic rearmament and British orders are expected to continue to strain the facilities, both material and financial, of America's industrial plant. Recent legislation has permitted making loans against Government contracts. The results to date have been impressively demonstrated by the sharp gain in commercial loans since last September. The favorable trend should continue.

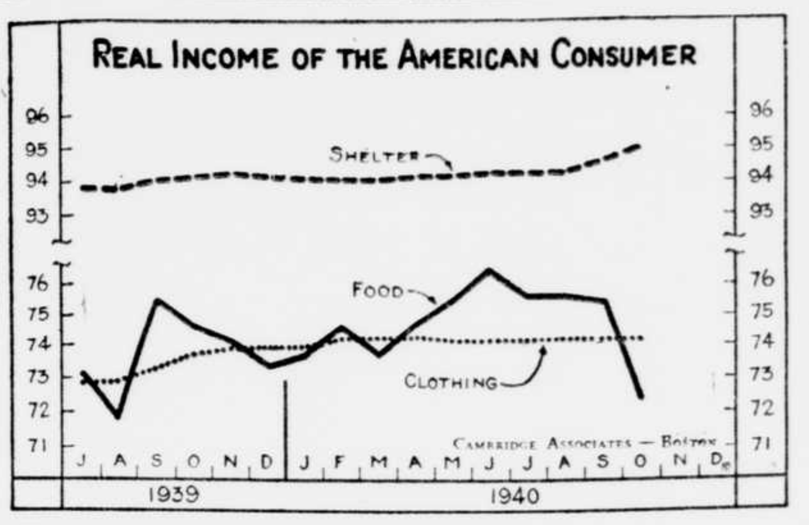
Concurrently banks have been taking a leaf out of the book of the specialized financing organizations and finding a profitable source of income in newly established small loan, automobile financing and long-term mortgage and loan departments. In these activities many bankers have in the past been strangely inert but are now viewing this newer type of credit merchandising with aggressive interest.

Despite the policy recently stated by R. F. C. Chairman Jones in regard to establishing low rates of interest on loans against Government contracts as a yardstick, the employment of now idle funds in this way, even at 1½ per cent, will mean a considerable increase in the earning power of the larger banks.

Federal Bonds Watched.

The damage of a sharp decline in Government bond prices is one of vital concern to most investors in bank stocks. With upward of 30 per cent of their resources invested in Federal obligations an unanticipated and serious break in this market would go a long way toward wiping our surplus and equity values in many cases. Such a decline does not seem likely, however, in view of the expanded financial controls of the Government and the very obvious community of interest between the banks and Washington in this regard.

Thieves are stealing sheep in South Africa, shearing them, then sending the shivering animals back home.



Rail Outlook Clouded By Tax, Labor Costs Despite Gains

Traffic and Gross Highest Since 1930, But Net Lags

By SAMUEL O. DUNN,
Chairman, Simmons-Boardman Publishing Co. and Editor, Railway Age.

The results of railway operation in the year just ended indicate that in two important regards the figures for 1940 set new records for the past decade and that, in two other aspects, new all-time records were established.

First as to the records for the last 10 years. In 1940 railway gross revenues and the volume of freight traffic both were greater than in any other year since 1930. While operating revenues during the 20s averaged more than six million dollars annually, there was a loss, in this regard, of practically 50 per cent at the bottom of the depression. The gross for 1940, though the highest for the past decade, marks only the fourth time in the last 10 years that a total of $4,000,000,000 has been reached or exceeded.

Taxes Cut Down Nets.

Yet, due largely to the all-time records, previously mentioned, which were established in 1940, neither net railway operating income (before the payment of fixed charges) nor net income (after the payment of fixed charges) reached a 10-year peak in 1940.

Both of these items, and the rate of return earned on investment, as well, fell below the corresponding figures for 1936 and thus occupied second, rather than first place, for the past decade. The reasons lie principally in the all-time records for 1940.

The first record was a tax one, railway tax accruals exceeding $400,000,000 for the first year in the entire history of the railroad industry. Railway taxes, amounting to $405,000,000 in 1940, represented the current culmination, at least, of the constant rising trend which has existed for the last five years, and which has carried the railway tax bill up from $237,000,000 in 1935 to its present peak. In the last five years railroad taxes have been increased by more than 70 per cent.

The second record established in 1940 was in the average annual earnings of railway employes, this figure amounting to $1,900, as contrasted with $1,744 in 1929, at the peak of our national prosperity. With 6,000 less employes in 1940 than in 1932, the railroad pay roll was $437,000,000 greater in the year just ended than it was in that earlier year.

The results of railway operation in 1940 are peculiar, perhaps, in that they afford grounds for both optimism and pessimism. On the cheerful side are the facts that railway earnings, both gross and net, were better in 1939 than they were in 1938, and were better, again, in 1940 than in 1939.

Less cheerful, however, is the fact that rising taxes and wages prevented the carriers from converting the peak gross earnings of a decade into similar peak net earnings.

Hauling more freight, earning a larger gross in 1940 than in 1936, the railways, on the basis of present figures, were not able to equal their 1936 net earnings, either before or after the payment of fixed charges. This is just one further indication, if such be needed, that our railroad problem has not yet been solved.

Vice President Named By General Electric

By the Associated Press.

NEW YORK, Jan. 1.—H. L. Erlicher, purchasing agent of General Electric Co., has been elected vice president.

Erlicher, in charge of all purchasing for the big electrical products concern, will continue to handle this work, with headquarters in Schenectady, N. Y.

New Dwelling Units Built Here in 1940 Top 15,500 Mark

Baltz Sees Continued Demand for Medium Priced Houses in 1941

Building and loan associations in Washington, with other home building agencies, have just closed their books on a most remarkable construction year. Final figures will reveal that more than $30,000,000 was invested in new housing while the number of dwelling units erected will pass the 15,500 mark, Edward C. Baltz, secretary of the Perpetual Building Association, said yesterday.

"The trend toward homes in the medium price ranges is increasing and I look forward to a continuation of the demand for dwellings offered at $5,500 up to $9,500. People who have never seriously entertained the idea of owning a home are now becoming home conscious, particularly those whose income are in the $2,100 to $3,000 per year brackets.

"The Ramspeck bill will encourage a great many employes in the executive branch of the Government to purchase homes, giving as it does reasonable permanency to their jobs. The vast number of new workers required to set up and operate the new Defense Commission is another group that will influence the construction of homes.

"Our city is growing rapidly and what is most encouraging, the growth is a healthy one. I look for 1941 to be a good business year," Mr. Baltz added.

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The Riggs National Bank
Washington, D. C.
CONDENSED STATEMENT OF CONDITION
DECEMBER 31, 1940

RESOURCES

CASH—		
In vaults and with Federal Reserve Bank	$39,511,138.82	
With other banks	25,082,030.59	
		$64,593,169.41
INVESTMENTS—		
U. S. Government bonds and notes, direct and fully guaranteed	41,837,752.83	
State and municipal securities	94,988.50	
Other bonds and securities	7,040,819.10	
		48,973,560.43
LOANS—		
Secured loans	6,949,034.85	
Real estate loans on first mortgages	8,523,026.24	
All other loans and discounts	8,796,933.88	
		24,268,994.97
Banking houses		2,659,145.43
Furniture and fixtures (after depreciation allowance)		423,969.46
Other real estate		35,711.01
Other resources		239,293.22
		141,193,843.93

LIABILITIES

DEPOSITS		130,816,446.69
Reserved for interest, taxes, and other expenses accrued		117,410.26
Unearned interest collected		17,095.29
Other liabilities		91,425.79
Total Liabilities		131,042,378.03
CAPITAL FUNDS—		
Common Stock	3,000,000.00	
Preferred Stock	1,000,000.00	
	4,000,000.00	
Surplus	3,000,000.00	
Undivided profits, and reserve for contingencies	3,151,465.90	
Total Capital Funds		10,151,465.90
		141,193,843.93

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Huge Plane Production Is No. 1 Defense Goal at Start of 1941

Shipments Are Behind Schedule Despite Big New Plants

$3,500,000,000 Order Backlog Is Five Times 1940 Deliveries

By Cambridge Associates.

Plane orders that add up to more than $3,500,000,000 are on the books of the Nation's aircraft makers. In 1940 the industry delivered something like $625,000,000 worth of airplanes, which is almost three times the value of shipments made the year before.

Anxiously aware of British and American deficiencies in combat planes, the public sometimes feels that production expansion is proceeding with nightmare slowness. That conception is not valid. It is unfortunately true that current production rate is seriously below current needs and last summer's forecasts, but it cannot be said that the aircraft industry has achieved little in the year. Here are some of the proofs of progress:

Floor space devoted to aircraft production has nearly doubled since a year ago. Shop employes numbered about 60,000 in January, 1940. The present number is 164,920. Expenditures on plant expansion in 1940 were more than $83,000,000. Contracts for facilities to be completed in the next six months are estimated at over $232,000,000.

High Goal Is Set.

The expansion program now under way looks to an annual production rate of 40,000 planes, or a monthly rate of about 3,300 planes, by mid-1942. The ambitiousness of this program—and something of its difficulties—can be understood when its objective is compared with the productive rate of 500 planes a month which was the estimated average in early 1940.

The increase in floor space and shop personnel is only one measure of the airplane industry's productive capacity. Fully as important are the new methods of outside the plant fabrication of vital parts. Three automobile companies, for example, are tooling up for aircraft engine construction. Some auto plants are making fuselage. Accessory plants are turning out many types of machine and control parts. By July 1 it is estimated that the total number of persons employed in the production of fabricated aviation equipment will reach 500,000.

Engine Problem Aided.

Although engine construction has been a bottleneck in airplane production, that situation is being relieved. Units from the auto companies will not be available in effective quantity until 1942, but the higher production of other producers, plus the deferment of some civil requirements, has alleviated the deficiency to an extent.

It is reported that contracts now in force call for a total of about 40,000 fighting planes. About 62 per cent of these planes are for American military and naval use and the remainder for the R. A. F. The British government is planning to order another 12,000 planes, it is said, and other countries we regard as friendly are hoping to negotiate purchases.

During 1940 about half of the aircraft produced were exported. During the early months of 1941 this percentage may increase somewhat under the "all aid for Britain policy," but should drop later as more men get into United States Air Corps uniforms.

Oil Industry Prepared To Meet Huge Demands

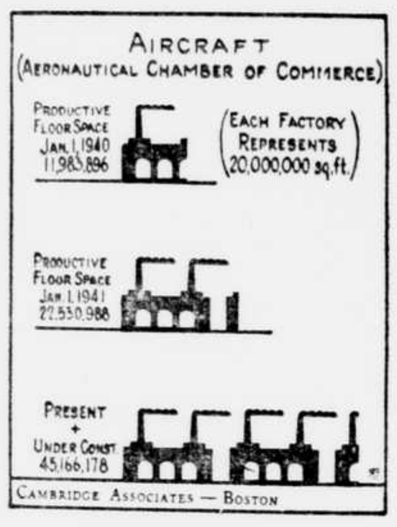
Special Dispatch to The Star.

PHILADELPHIA, Jan. 1.—During the coming year American industry will have the greatest opportunity it has ever had to serve the cause of democracy, and demonstrate to the world that a strong system of free enterprise is the match and master of any system of forced enterprise that the totalitarian states have been able to invent.

This was the challenging note sounded here today by Robert H. Colley, president of the Atlantic Refining Co., in a New Year statement in which he reported the oil industry as "prepared to meet the needs of public and defense." Mr. Colley based his assertion on the industry's achievements in 1940, and plans for 1941.

"The oil industry has achieved two major accomplishments during the year just ended, and these set the stage for greater attainments in 1941," Mr. Colley said. "First, the industry has served the public during the year with a record volume of products. Second, the average unit selling price of these products established a new low level since 1933.

"At the same time, the industry prepared itself to meet a public demand for oil products in 1941 likely to exceed this year's record volume by more than 9 per cent, as well as any requirements of the national defense program or of military activity reasonably attainable during the year."



Wide Prosperity Seen An Artificial Basis For Present Year

Extreme Selectivity Expected to Prevail In Stock Market

By G. I. GIBBONS,
Editor, United Business Service.

Statistically, 1941 will be a year of increasing activity and advancing prosperity. However, we shall not fail to recognize this apparent prosperity for what it is—an artificial structure built upon an insatiable demand for the equipment and instruments of war, whose only purpose is either organized destruction, as we are now witnessing in Europe, or protection from such destruction.

The industrial activity generated by this demand produces nothing that contributes in a permanent way to the well-being of the people. Nevertheless, through increased employment and higher wages, it will serve to distribute purchasing power more widely. The demand thus created will expand the production of consumer goods, except in lines where it is necessary to divert raw materials, equipment, or skilled labor, to armament use.

Capacity operations in the basic durable goods and war industries, along with an increasing amount of armament work in other lines, will mean heavy demand for industrial raw materials, equipment, and supplies. The steel, machinery, aircraft, armament, shipbuilding, and electrical equipment industries will operate at practical capacity throughout 1941.

Further Peaks Indicated.

Order backlogs in these lines are already huge, and the creation of additional producing capacity will lift operations to new highs next year. This in turn will boost activity further in the non-ferrous metals, chemical, lumber, rubber, and numerous other lines.

Larger inventories will be carried in 1941. This, however, will be a favorable condition with consumption increasing, prices headed upward, and priorities being put into effect. Ultimately, heavy inventories will be a potential threat to business, but not during 1941 when shortages are more to be feared than overbuying. Inventory building and price buoyancy will bring sporadic inflation scares, but these will be offset largely by intensified efforts to prevent sharply rising prices from impeding armament progress.

Poor export prospects and excessive supplies of farm products constitute the major price depressants as the new year begins. Conditions are expected to be more favorable to sellers than buyers. Peace in Europe would necessitate reappraisal of price prospects in most commodities, but it appears improbable that real peace will occur in 1941, and a general policy of keeping consuming needs amply protected seems advisable.

Extreme selectivity will characterize the stock market over the coming year, and investors will be required to exercise more than ordinary discrimination in shaping their investment programs. To make money in the kind of market that we are witnessing today and probably will continue to see for some time to come, investment policy must lean more and more toward flexibility.

Defense Will Boost Stocks.

Certain common shares representing heavy industry or lines where earnings will be supported by defense building will become increasingly popular with income seekers. Here is where discrimination must be exercised to the utmost. Many of the old favorites among stable income equities are being hard hit by excess profits taxes. Even the present normal tax puts full dividend payments of some such companies in question, and more will be thrown in doubt as levies are further increased next year.

Thus as funds are shifted from doubtful situations to stocks offering greater assurance of maintaining present dividend rates, we will see many drifting lower as others move up. The pressure of investment funds seeking better employment will be an important sustaining force in the market, and as the year progresses, the overflow will reach farther and farther down the scale of quality.

Huge Defense Needs Expected to Test Rail Facilities

Traffic in New Year May Reach Highest Mark Since 1929

By Cambridge Associates.

The cloud which has blanketed the railroads in recent years is, at least temporarily, rolling back. Under the stimulus of increased activity in industry earnings are gaining and hope is rising that a brighter day may be in the offing.

Indications point to the release of a substantial portion of the receivership mileage from court jurisdiction in 1941. Competition of other transportation media is no less keen, but the mounting volume of goods to be moved is soon likely to tax even this country's elaborate transportation system. The year 1941, in fact, promises to see the highest volume of traffic since 1929.

For the best part of a decade the railroads have been struggling to keep at least partially solvent. With heavy industry, on the transport of whose products prosperity or depression for the carriers depends, in the doldrums, this has been a problem of no little magnitude. On top of this debt structures have been at a level based on traffic from a highly active heavy goods industry. The results are well known. One-third of the railroad mileage of the country is in receivership and there have been times when the ability of even the strongest roads to survive has been questioned..

Efficiency Stepped Up.

In the last 10 years of low earnings railroad management has not been idle. Economies in operation have been effected that cannot but have beneficial results in 1941.

From the standpoint of equipment, fewer cars and locomotives are now owned by America's first-line transportation system than was the case 10 years ago.

But these cars and locomotives can carry larger loads at higher speeds than was then the case. The average freight car capacity is now more than 6 per cent larger than was the case in 1929 and trains made up of more cars than ever before move at speeds more than 25 per cent greater than was the case at the climax of our last great era of prosperity.

Also these trains use less fuel, less labor and last longer than has ever before been true. Improvements looking to economy and efficiency of operation have been effected in other ways. Heavier rails have been installed on main lines, more expeditious methods have been developed for handling traffic and better dispatching and control systems have been devised.

Financial Positions Better.

Nor have these gains been confined to traffic alone. Financial positions have been improved. This despite the fact that it has meant rigid fiscal control in difficult times. Particularly is this true in regard to funded debt of which there has been a slow but steady reduction over the last 10 years. And this reduction is continuing at a fairly steady pace as can be discovered from an examination of railroad financial statements.

Several factors have come to the aid of the carriers recently. The newly enacted transportation bill equalizing rates of other types of transportation agencies should help from a competitive standpoint. Easy money conditions are beginning to help stronger roads to replace high interest rate bonds with bonds carrying lower coupons, through refunding operations.

And the rearmament program is increasing the activity of the heavy goods industries, transportation of whose products can be handled efficiently only by the railroads.

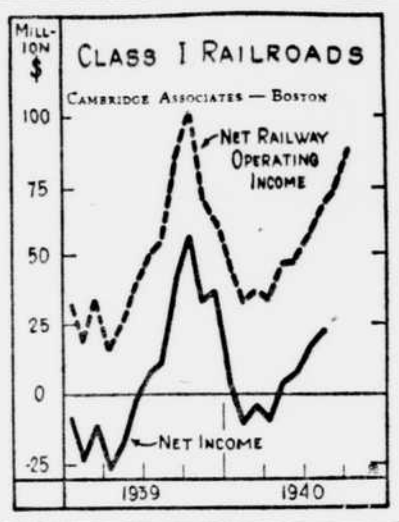
Vital Role for Rails.

A test of the improvement in operating efficiency of the country's basic transportation facilities is about to be witnessed. America faces a task of greater magnitude than she has ever faced before.

Production in all lines must be increased, idle plants must be put to work and new factories built and set going at top speed if our democracy is to survive the attempted totalitarian revolution.

In this job the railroads have a vital part. Manufacturers of competing types of transportation equipment will more and more find their facilities taxed by the demands of the military. This will place the burden of smooth transportation of goods on the carriers.

And for the same reasons the opportunity of securing new equipment will be limited for the carriers as their suppliers and shop workers will be needed to produce military goods. It is fortunate, therefore, that their efficiency has been improved—that their engines can pull more cars, more heavily loaded, at higher speeds than ever before in the history of American railroading.



War Defense Stocks Go Against Trend On Curb Exchange

Aviation, Chemicals And Steels Top 1940 In Trading Activity

By the Associated Press.

NEW YORK, Jan. 1.—The stocks of companies in line to benefit from war and defense needs struck upward against a generally lower trend in other groups in the 1940 curb market.

Aviation, chemical, steel and specialized industrial shares found the most backers.

Oil, food company and utility common stocks headed into 1941 substantially below a year ago in many cases.

Utility preferred issues, however, spiraled upward as great sums of investment money sought an outlet.

Among the rising issues were United Aircraft Products, Heyden Chemical, Aluminum Co. of America, Pennsylvania Salt, Aviation & Transport, Jones & Laughlin Steel, Molybdenum, New York., Shipbuilding and Babcock & Wilcox.

Business flared in a few issues, but total transactions fell to around 42,000,000 shares, lowest since the exchange started keeping records in 1922. Last year's business amounted to nearly 46,000,000 shares. In 1929 trade ballooned to 473,771,000 shares.

George P. Rea, president of the Curb Exchange, summed up the views of many brokers when he said:

"With the volume of Stock Exchange transactions virtually at ebb tide and with the amount of new security issues decidedly below logical expectations for a period of general business expansion there has been little for any one in the world of finance to cheer about.

"There is perhaps not a great deal in the outlook which can be deemed encouraging as far as actual prospects for increased brokers' business are concerned. Yet it would be unwise to take too pessimistic a view of the situation from the long-range standpoint."

Britain has established 19 official training centers which will turn out 50,000 engineers a year.

Auto Makers Take Important Part in Defense Drive

Normal Car Production Not Expected to Be Upset in 1941

By Cambridge Associates.

The automobile industry has a dual job in 1941. The first is to make automobiles. The second is to play an extremely important role in the defense program.

About making cars: The production lines of the United States and Canada turned out approximately 4,800,000 cars in 1940. This tops all previous years except 1937 and 1929. Looking into 1941, and considering the expected gains in purchasing power, it is possible to see total production for the calendar year reaching five and a quarter millions.

Naturally any forecast on 1941 auto production must ignore several unpredictables. The steel industry expects to be able to meet normal demands, as well as the abnormal needs of the preparedness campaign. There is no sound basis for expectation that new models will not be forthcoming as already scheduled. Price increases there may be; there is unprecedented demand for skilled machine workers and labor, as well as other costs, may move up.

On the defense front the automobile organizations are being called upon to produce innumerable types of equipment from trucks to shell forgings, from machine guns to tanks. These companies are tooling up to produce airplane engines. At least one is scheduled to turn out marine engines for torpedo boats. Artillery mechanisms, bomb nose fuses, aircraft fuselage and an infinite number of machine parts eventually flow from automobile and automobile accessory plants. It is currently estimated that nearly three billion dollars' worth of defense contracts have been placed in this field.

On the earnings side the outlook is for fairly good profits, but not up to the standard of physical production. As in 1940, taxes will cut into capital earnings and profit margins generally will remain considerably smaller than in previous periods of great activity.

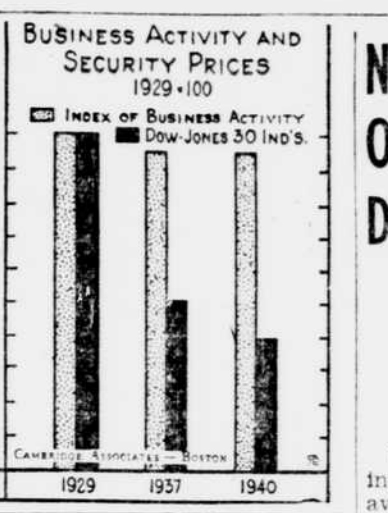
Averages Show Bearish Tinge Of Market

By the Associated Press.

NEW YORK, Jan. 1.—The stock market had a bearish tinge through the greater part of 1940, as indicated by a comparison of the Associated Press averages at yesterday's close and a year ago.

For the 60 stock average the year's decline amounted to $7.30 a share. The 1940 high, $52.20, was recorded January 3, and the low, $37, on June 10. The final average was $43.90. Range of the individual groups follows: 30 industrials: $74.20—$52.30—$62.60, down $10.40; 15 railroads: $20.50—$13—$16.10, down $3.70; 15 utilities: $40.60—$30.90—$34.90, down $4.80.

As with the 60-stock average, the individual groups recorded their highs on January 3 and the lows in June when the world was in turmoil over the surrender of the French to Hitler. The industrial and utility groups reached bottom June 10 and the utilities June 5.



Passenger Volume Up 60 Per Cent in 1940, Airlines Report

Transport Companies Also Carry Most Mail And Express to Date

By Cambridge Associates.

Each year end the air transport companies have the same story to report—more miles flown, more passengers carried, more express carried, more mail carried than ever before.

During the first 10 months of 1940, 890,525,000 passenger miles were booked by the commercial air lines and passenger volume for the year is placed at more than 60 per cent above the 1939 total.

The prospect that the Government might exercise priority rights over all new plane and engine production was disturbing to air transport managers for a time, but an arrangement has been worked out to provide the commercial lines with sufficient equipment to effect replacements of present equipment.

Although expansion plans may be slightly curtailed by the priority rights of the defense program, operations of the commercial lines are not expected to be hampered greatly. More intensive use of present equipment, pooling agreements and schedule revisions will avert serious upset of normal development.

Three years ago only one of the six major air transport companies was able to report a profit. All of them should show profits for 1940. Air transport has come of age; it has a permanent and vital place in the Nation's transportation system and the only question regarding further gains is the extent of them.

MORTGAGE LOAN CORRESPONDENT
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See
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First
WASHINGTON BUILDING
DISTRICT 8300

New Life Insurance Off Slightly From '39 Due to Group Slump

Ordinary and Industrial Policies Show Modest Gains During Year

By Cambridge Associates.

When total figures for new life insurance written in 1940 become available they will probably be slightly under the amount recorded in 1939. Both ordinary and industrial insurance will show modest gains but the amount of group insurance will be substantially below the 1939 total.

Perhaps the drop in new group insurance figures is explained by the fact that rising business in 1939 stimulated considerable in this field and that in 1940 this type of business was working toward a temporary saturation point.

The war abroad and the Nation's first peacetime draft stimulated some extra interest in life insurance but these factors were insufficient to affect total sales to any substantial extent.

Two Problems Seen.

Two of the major problems of the life insurance companies are, first, the low rate of return on first class investments, second, the possibility of Federal regulation in addition to State supervision. This latter anxiety stems from the inquiry conducted by the Temporary National Economic Committee. At the completion of the investigation the belief was strong that Federal legislation was in prospect. This prospect has dimmed, for the time being at least, because of national concentration upon foreign policy and defense.

Life insurance underwriters generally find some basis for enthusiasm in the immediate outlook. Higher wages and more wage and salary owners will naturally broaden the market for ordinary and industrial new business. The possibility of increased taxes, particularly on gifts and estates, is a natural stimulation to a type of business that has grown of exceeding importance in recent years. This is life insurance purchased by the wealthy and moderately wealthy to provide liquid funds to meet death duties and other estate charges.

Low Income Cited.

Present uncertainty regarding post-war conditions is another influence contributing to the growth of this type of insurance need since most property owners are well aware of the cost of forced liquidation of good assets during a deflationary period.

There is a possibility, not very clear yet, that life insurance companies may find it necessary to increase premium charges because of the extremely low income now obtainable on investments. In a few instances this has already been done.

The maximum admission price for legitimate theaters in Japan has been set at 60 cents.

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UNION TRUST COMPANY OF THE DISTRICT OF COLUMBIA
Extends to its Patrons and to the Public best wishes for a year full of **Happiness** and **Prosperity**

	1939	1940
Total Resources (see Statement below)....	$14,631,552.73	$17,448,923.75
Deposits	$11,635,811.44	14,389,197.94
Resources in excess of Deposit Liability...	$2,995,741.29	3,059,725.81

RESOURCES

	Dec. 30, 1939	Dec. 31, 1940
Cash on hand and due from Federal Reserve Bank and Other Banks	$3,537,679.51	$5,005,883.45
U. S. Government Securities	2,966,875.00	4,346,380.38
Federal Land Bank Bonds	301,521.33	301,257.79
State and Municipal Bonds	1,219,466.70	1,292,670.75
Other Marketable Securities	1,641,171.95	1,636,411.52
Loans and Discounts	2,394,268.28	2,317,057.87
Interest Earned but not Due	48,213.03	52,127.94
Banking House	1,500,000.00	1,500,000.00
Vault Work & Office Fixtures	35,000.00	35,000.00
Other Real Estate	957,209.39	914,715.50
Other Assets	30,147.54	47,418.55
Total Resources	$14,631,552.73	$17,448,923.75

LIABILITIES

	Dec. 30, 1939	Dec. 31, 1940
Capital Stock	1,000,000.00	$1,000,000.00
Surplus	1,000,000.00	$1,000,000.00
Undivided Profits	603,976.51	736,321.87
Reserve for Contingencies	276,956.63	204,758.46
Total Capital Funds	2,880,933.14	$2,941,080.33
Deposits	$11,635,811.44	$14,389,197.94
Reserves for Expenses, Interest, Taxes, etc.	84,808.15	88,645.48
Reserve for Dividend	30,000.00	30,000.00
Total Liabilities	$14,631,552.73	$17,448,923.75

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Machine Tool Firms Double Output Despite Serious Obstacles

Expansion Is Speeded To Supply Urgent Defense Needs

Shortage of Highly Skilled Men Termed Worst Problem

By Cambridge Associates.

For the past six months the machine tool industry has been in the spotlight as one of the narrowest, most endangering bottlenecks in the national preparedness program. A casual reader might have gained the erroneous impression that this vital industry was backward and unco-operative. Figures can prove the error.

The dollar value of machine tools produced in 1940 was approximately $400,000,000, about double the value of the 1939 output. In 1929 production was estimated at $185,000,000.

Since the beginning of the rearmament drive the industry has spent thirty millions or more for new equipment. Its employment rolls are 54 per cent larger than in August, 1939, just before the war began.

Recent estimates place the per cent output of machine tools at the rate of $450,000,000 a year and new facilities promise the attainment of a $600,000,000 a year rate in 1941.

Precedents Broken.

The unprecedented demands upon the machine tool industry arising from war and defense production are revealed in a recent analysis of unfilled orders. Slightly over 94 per cent of the backlog falls within this classification with 28 per cent of the total booked by England and Canada, 25 per cent by the aviation industry and 27 per cent by national defense contractors; Army, Navy and Air Corps orders represented 13.5 per cent of the total on the waiting list.

Perhaps the biggest obstacle to increasing machine tool production with the swiftness required by the urgency of defense needs, is the shortage of the highly skilled labor essential to the industry. In 1932 the industry's production dropped to $22,000,000, about 5 per cent of today's production rate. Naturally during the years of subnormal demand, few new men received training. Although production has increased each year since 1932, except in 1938, there has not been an apprenticeship program sufficiently extensive to create much of a reserve.

New Men Trained.

To overcome the shortage of experienced toolmakers, the industry is working in several ways to bring new men along. Short-term, intensive learners' programs have been adopted, individual units are cooperating variously with trade and vocational schools and actual training is being provided on plant floors.

While production and more production is the goal of the machine tool industry at the moment, leaders are looking forward to the time when war and defense orders will cease. They expect a slump, see no way to avoid it, but are searching for ways and means to cushion the return to the normal peacetime operation rate.

In this regard it is possible that this war, like past conflicts, will make contributons to more efficient and economical production methods. The merits of welding steel to make machine tools is being severely tested under the pressure for speed. One series of studies showed 9½ per cent to 46 per cent savings in machining costs when the welding process was used instead of the old method of casting machinery parts.

Tighten Steel Control Forecast in Canada

OTTAWA, Ontario, Jan. 1 (Canadian Press).—Further control measures to assure an adequate supply of steel for defense purposes and urgent civilian needs are forecast by Angus L. MacDonald, acting minister of munitions and supply, according to a statement issued by the department today.

"The indicated consumption of steel in 1941 runs to some 50 per cent more than the total capacity of the industry," MacDonald said. He described the situation in the steel industry as vital to the maintenance and expansion of the war effort and declared an increasing amount of steel would have to be diverted from civilian to war purpose in the coming year.

The statement quoted H. D. Scully, steel controller and chairman of the Wartime Industries Control Board, as saying total Canadian steel requirements in 1941 would be 3,100,000 tons while the present rated capacity of the industry was about 2,100,000 tons. Scully added that steps had been taken to overcome, at least in part, this shortage of 1,000,000 tons.

Arrangements were made with the industry for additions both to blast furnace and melting capacity before the middle of the year. Also the government is expending $5,500,000 on additions to an electric alloy steel plant.

Big Year in Advertising, Ad Club Head Asserts

Advertising went into high gear in 1940, as business scored new peaks, said G. B. Burrus, president of the Advertising Club of Washington, in commenting on the year's activities. During the year increases in all departments of advertising endeavor were recorded in the Capital.

Newspaper lineage and circulation revealed an upswing, with substantial gains over the previous year, Mr. Burrus added. People in Washington have made great material progress through advertising. The new year appears to hold the same favorable outlook from an advertising viewpoint.

The Advertising Club of Washington has enjoyed one of its best years and is looking to 1941 with great enthusiasm.

Lost Yachtsmen Aided

NEW YORK, Jan. 1 (Special).—A direction finder for yachtsmen lost in a fog has been developed by Ansley Radio Corp. here suitable for even the smallest boats. Its loop antenna is said to pick up radio signals at distances up to 200 miles.

Record Gains Scored In Textile Industry Near End of Year

Production and Sales Advance in Spite Of Loss of Exports

By BERNARD S. O'HARA,
Associated Press Business Writer.

NEW YORK, Jan. 1.—Important divisions of the textile industry came through famine and stress in 1940 to achieve record production and sales levels near the year end.

Their darkest days followed Germany's invasion of the Low Countries in May. For the cotton industry particularly this was a hard blow because it forecast a further shrinkage in the already sadly curtailed movement of raw cotton into export channels.

Cotton and to lesser degree woolen textile markets suffered a semiparalysis as the Nazi forces extended their sweep of conquest to France and the Low Countries. Buyers, stunned by the force of events in Europe, adopted a policy of covering only their most urgent needs and raw material and fabric prices sagged badly.

The turn came after the United States decided to embark on a multi-billion dollar defense program. Cotton, wool and some other textiles that had been in the doldrums suddenly acquired importance in the defense planning and good chunks of the appropriated funds started to flow into markets with rush orders for clothing, blankets and other equipment for armed forces largely augmented through the Selective Service Act.

Boom in Woolen Trade.

In the revival the woolen trade set some notable records which was to be expected in view of essential character of woolen fabrics in equipping an army.

Trade authorities said the wool industry would close the year in "the greatest activity in its history." Consumption started to expand in July, but it was not until September that prices of apparel wools began to show strength. Between mid-September and late October the average price of fine and half blood domestic wools rose 17 cents per clean pound at Boston.

But in the first quarter of the year domestic wools were in a downward spiral, partly as a result of record imports from South Africa, arranged at prices well under the domestic market. Thus on the year the rise in fine and half blood domestic wools was limited to about 5 cents a pound.

The manufacturing branch of the cotton industry also geared its machines for near-capacity production under the spur of defense demand. Trade statisticians estimated domestic mills would consume around 8,500,000 bales, the largest in history, in the current season ending next July 30.

With their big backlogs and broader markets cotton manufacturers found satisfaction in a comparison of their position with the close of 1939. In the final quarter of 1940 prices of some of the most widely bought print and broadcloths climbed a cent or more a yard. Coarse cloths for industrial uses in some cases rose 2 or more cents a yard.

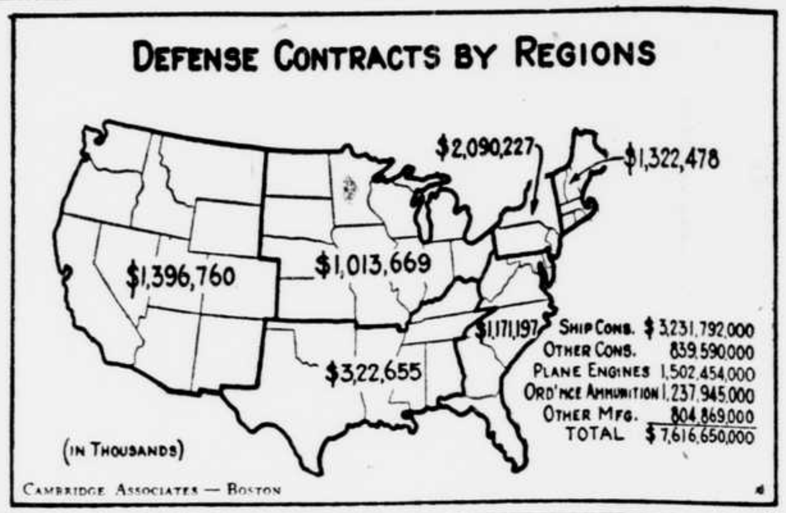
Heavy Supplies Hurt Cotton.

In spite of this recovery the cotton industry, basically, continued to function under the handicap of unwieldly supplies of the raw staple and an exceedingly bleak outlook for recovery of foreign markets.

In his annual review Robert J. Murray, president of the New York Cotton Exchange, said "the excess of domestic consumption over the usual rate is absorbing only a small portion of that cotton which is backing up in this country in consequence of the debacle in the export trade."

The domestic stock of raw cotton next July, he suggested, would probably be an all-time record high for the end of the season "and it is thought that perhaps 11,000,000 to 11,300,000 bales out of the probable end season stock will be in the hands of the Government, since the flow of cotton into the Government loan stock in recent months has already raised total Government holdings to more than 10,600,000 bales."

Spot middling and futures cottons end the year at prices well above the low marks set in May, but generally are slightly under the quotations prevailing at the close of 1939. In the case of futures the recovery since May amounted to around 1½ cents a pound to a basis of about 10 cents currently.


DEFENSE CONTRACTS BY REGIONS
$2,090,227
$1,322,478
$1,396,760
$1,013,669
$1,171,197
$3,22,655
SHIP CONS. $3,231,792,000
OTHER CONS. 839,590,000
PLANE ENGINES 1,502,454,000
ORD'NCE AMMUNITION 1,237,945,000
OTHER MFG. 804,869,000
TOTAL $7,616,650,000
(IN THOUSANDS)
CAMBRIDGE ASSOCIATES — BOSTON

Bituminous Output Rises To Peak Since 1930

The bituminous coal industry in 1940 made notable progress and in terms of mine output experienced the best year since 1930, John D. Battle, executive secretary of the National Coal Association, reported today.

"It has been a year of expanding markets and improved marketing practices; of increased efficiencies both in the mining and the utilization of coal; of increased employment within the industry and of harmonious labor relations and close co-operation with the Government in the interests of national defense in which bituminous coal is so vital and so indispensable an element.

"Coal consumers, both industrial and domestic, viewing it as a whole, received bigger value than ever for their coal dollar and more than $600,000,000—$12,000,000 every week—went into the pay envelopes of the miners, working on a basis of a seven-hour day, five day week, at hourly wages currently averaging 88 cents, a figure substantially higher than the composite average in all manufacturing, as reported by the United States Bureau of Labor Statistics.

"The bituminous coal industry enters 1941 with prospects of further increases in mine output in pace—with the steadily expanding activity in war industries as well as with increased demands for fuel coal in almost every channel."

Arbitration Rules

NEW YORK, Jan. 1 (Special).—For the first time in the industry's history 15 of the Nation's largest air transport companies operated a full year in 1940 under an arbitration agreement calling for prompt settlement of disputes without recourse to the public courts, according to C. V. Whitney, Pan American Airways' board chairman and ranking officer of the American Arbitration Association.

Dangers Recognized As Nation Enters Busy Period

Gould Points to Debt, Tax and Inflation Problems in 1941

By FRANK GOULD,
Editor, Manufacturers Record.

It is evident that the United States is entering upon a period of marked business activity. Operations are being stepped up until many plants, busy with defense orders, are working on 24-hour schedules.

While it is recognized that the vast sums the Government is spending, and which probably will be increased, are to fill an emergency need, this will likely continue for some time and the boost given business should lead to full employment for those able and willing to work. The outlook, therefore, for 1941, is bright.

The year past has had its ups and downs, but the signs of better business, especially in the latter part of the year as the construction industry increased its activity, have been encouraging. While public work fell off to some extent, private contracts increased and the next advance may be seen in the real estate field where it has been lacking for some years. An appreciation of real estate values is a pretty sure index of a rising barometer in the business world, and with record low rates for money, coupled with Government aid in the housing program, more building should be an important part of the activity of the coming 12 months.

Commercial borrowing from banks has not shown an eagerness that reflects an increasing demand for needed cash on the part of industry, but as the defense program gets in fuller swing it is probable that there will be a larger demand for funds.

Inherent dangers in the situation that has come upon the country with more or less suddenness are recognized, and it is difficult to see how some of them may be avoided, but they are recognized and that fact should help in solving the problem.

Debt Problem Seen.

How far we can go with the national debt is a grave question. How far taxes can go without danger of diminishing returns is another.

The possibility of inflation as commodities go up in price, and Government borrows vast sums to be added to present appropriations, which will find their way into the pockets of the people, gives rise to anxiety as to what the dollar may be worth.

We cannot, therefore, see very far ahead, but the one thing we may be sure of is that what is being done is necessary.

Heavy 1941 Demand Likely to Stimulate Price Advances

Shortages Are Feared As Business Activity Rises Further

By ROBERT H. SMITH,
Vice President, Poor's Publishing Co.

As the national defense program is stepped up and becomes more efficient, capacity operations in many key industries must be expected to continue in 1941. Such industries as aircraft, machinery, shipbuilding and steel are being pressed harder for deliveries, and a further speedup of production will mean an even more urgent demand for industrial raw materials and equipment. Consequently, producers of nonferrous metals, chemicals, lumber and other essential supplies will be increasingly active.

Thus, an inflated demand for goods seems inevitable; only a sudden collapse of the German and Japanese war machines would halt our defense boom. On the surface, it sounds like an encouraging prospect that the country faces an extremely busy year.

But this artificially created inflation of demand has another aspect, and indeed a sombre one. It is that the demand will be so large and so pressing that shortages will develop, not from the re-armament activities alone, but from the combined effect of defense demand for goods and the con-current public demand.

Buying Power Grows.

For consumer purchasing power is growing and people will want to spend their money. There is always pressure for rising prices when demand grows faster than supply. Moreover, a rising price trend feeds on itself, as fear of still higher prices develops.

Just as the outstanding factor in the 1940 domestic economy was larger taxes and fear of an even heavier tax burden, so are higher prices and fears of further price increases likely to dominate the 1941 economy. Tax fears will continue in 1941, and more stringent tax legislation will undoubtedly be passed, thus restricting gains in net income, but the amount of money raised by taxes will probably represent only a small percentage of the money spent for defense.

Therefore, most of the expenditures of re-armament will be newly created. And if we add to the spending of the Federal Government the buying of Britain, Greece, China and other countries (magnified further should the United States liberalize credit to Britain), the aggregate demand will be staggering.

Price Upturn Likely.

In the first World War, commodity prices did not rise for an entire year after hostilities began. With the exception of the brief spurt in September, 1939, prices have, until recently, been lethargic during this war. As soon as existing surpluses are used up, however, a strong uptrend in quotations could easily get under way, resulting from the combined demand of Government war purchases and larger consumer spending, just as in 1916 and 1917. Undoubtedly, Government control over prices will be extensive if a sharp rise gets started. However, the complete success of such a program is open to serious question.

Thus are the ingredients of inflation present—thus are the fears of higher prices justified in appraising prospects for 1941.

Houston Fears Inflation and Price Control

By the Associated Press.

NASHVILLE, Tenn., Jan. 1.—P. D. Houston, president of the American Bankers' Association, warned today against the possibilities of inflation and Government-controlled prices he said would arise from decreased production of peace-time goods as a result of the national defense program.

In a year-end statement, the Nashville banker said defense orders "inevitably" would deliver the manufacturing capacity of the country to military production, and that "employment will be ample, wages will be high and the public will have another joy-ride through temporarily increased purchasing power."

Failure of peace-time goods production to meet the demand resulting from increased consumer purchasing power, he added, will bring about inflation and "Government control of prices may result."

Successful handling of the situation, he asserted, will call for reduction of non-defense expenditures to a minimum. He said increased taxes probably would be necessary, and in that event the tax base would have to be broadened with "the object of increasing receipts without discouraging production."

Endicott Hails Growth Of Home Ownership

By Cambridge Associates.

NEW YORK, Jan. 1.—Nineteen-forty was a year of substantial achievement in the field of home ownership in America, Paul Endicott, president, United States Saving and Loan League, declared today.

"This last year, for the first time in 10 years, general business conditions were favorable enough to enable at least 300,000 families to build, or to buy newly built, one-family homes.

"Conservatively, it can be estimated that about 450,000 other families bought used residential properties during the year. Thus three-quarters of a million American families entered on the road to home ownership in this first year of the fifth decade of the 20th century.

"Realization of the home ownership dreams of these hundreds of thousands of families was the result of a combination of factors. The spark that set the machinery in motion was the increased prosperity of 1940.

"Preparation included the all-important factor of the strengthened home financing institutions of our country, the awakening of the home-building industry to a realization of the necessity for concentrating on smaller and less pretentious homes and a stability in construction costs during a substantial portion of the year."

Business Declared Sailing Under Sealed Orders

By Cambridge Associates.

NEW YORK, Jan. 1.—Business today is sailing under sealed orders, declared Powel Crosley, jr., president of Crosley Corp. "No one knows what lies ahead. The war which has been raging in Europe and Asia draws nearer to us with conscription and preparedness speeding up. We cannot tell how much we may become involved.

"The great increase in armaments and military preparedness has added billions to the volume of business in this country. We would much rather have preferred this increase to come from constructive rather than destructive sources or the necessity to spend huge sums to preserve us from destruction which has befallen many nations of the world.

"All this has, of course, not only created a great demand for materials for military purposes, but it has put millions of persons to work and has added to the general income of the country.

"We are doing our part in forwarding the preparedness program. In addition, we have paralleled these efforts with the most comprehensive manufacturing and merchandising program in our history."

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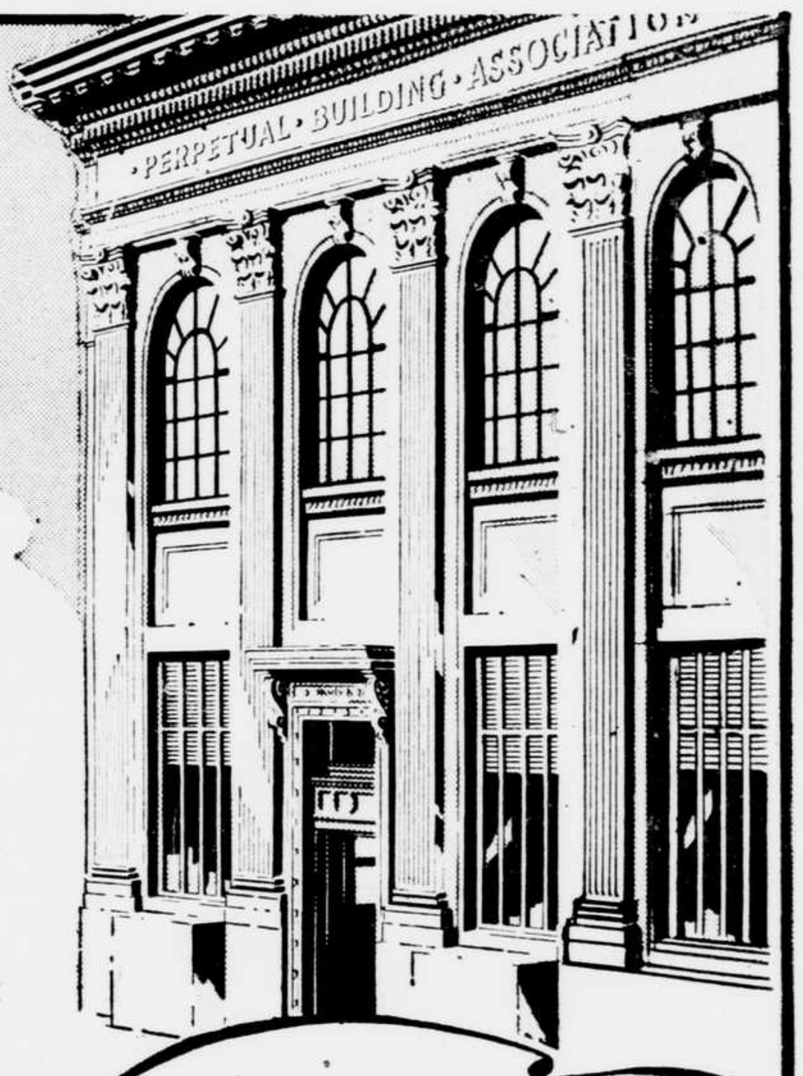
. . . and the fulfillment of a 59-year-old tradition of personal interest and friendliness in serving our customer friends

WE are happy to report continued progress during the past year. Our resources reached a new high during December and again, as has been the case for years, Perpetual retains its lead by a substantial margin as being the largest home financing institution of its kind in America.

To our customer friends who have helped make this accomplishment possible go our heartiest best wishes for a 1941 of Happiness and Prosperity.



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Largest in United States . . . Assets over $51,900,000
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THE LIBERTY NATIONAL BANK
OF WASHINGTON, D. C.
PRESENTS A STATEMENT OF CONDITION AT THE CLOSE OF BUSINESS
ON DECEMBER 31, 1940

Deposits of Our Customers	$10,235,032.12
To Secure These Deposits the Bank Has	
1. Cash in Vaults and Reserve in Federal Reserve and Other Banks	$4,941,067.06
2. U. S. Government Securities and Other Obligations, Government guaranteed	912,153.44
3. Other Securities	118,570.67
4. Loans and Discounts	3,384,045.53
5. Loans Secured by Real Estate	1,512,912.41
6. Banking House, Vault, Furniture and Fixtures	382,853.68
7. Other Assets	5,975.44
Total Assets	$11,257,578.23
Leavings a Surplus Above All Requirements of	$1,022,546.11

Member
FEDERAL RESERVE SYSTEM
FEDERAL DEPOSIT INSURANCE CORPORATION

Sharp Advance in Building Activity Expected to Continue in 1941

Construction Awards Climb 40 Per Cent Above Year Ago

Lumber Proves Only Exception to Stable Costs Trend

By Cambridge Associates.

If it isn't actually a construction boom it's the closest thing to it that the country has seen since 1929. The year-end finds building contracts running about 40 per cent above a year ago and nearly $2,000,000,000 worth of defense construction work in prospect.

Even granting heavy reductions in peacetime heavy engineering projects and no further gains in residential building it is still possible to see a gain of at least 12 per cent in 1941 construction totals.

Most Costs Steady.

As a matter of fact, higher national income will almost certainly lead to further increases in home building unless building costs get wildly out of line. Most building costs have remained fairly steady despite the tremendous activity of the past year. The cost of labor has advanced only moderately, structural steel has remained unchanged and the cost of brick, tile and cement is actually less now than a year ago.

It is only lumber that jumped alarmingly when the Government began ordering huge quantities for Army cantonments and other defense needs. The trade says that particular kinds of lumber have shown sharp increases and these due to the Government's restricted specifications.

In any event, the general level of lumber prices has eased off from the 10-year high attained in October and new production will probably take care of the tight situation created when mill stocks were brought down by 8 per cent within a short time.

Housing a Problem.

Aside from the direct demands of the defense program for barracks, administration buildings, airfields, road and sanitary engineering projects, there is, of course, a tremendous attendant need for new industrial plants, power production facilities and shipyards. Defense housing is expected to require dwelling units for some 75,000 families.

According to the theory based on past experience, building cycles run from 14 to 20 years. The present building cycle, which began in 1933, could not be regarded as having completed its upward phase and the national defense drive has given the trend a powerful impetus. Unless costs generally run far ahead of other costs in 1941, a high level of construction activity of all kinds, except in engineering projects under municipal sponsorship, can hardly be avoided.

Change in Bond Trends Is Seen as Possibility

Special Dispatch to The Star.

NEW YORK, Jan. 1.—After a period of almost seven years in which prices of Government securities have continued to advance without any prolonged interruption, we have come to a point where a change in the direction of this trend can be visualized, C. J. Devine, president of C. J. Devine & Co., declared today.

"We do not, as yet, have reasons which are impressive enough to make us expect a rapid and extensive decline in prices, but it does seem that the market has approached the highest levels which may obtain for some time to come.

"Conditions which have caused the seven-year advance appear to be changing. In recent years capital has moved to the United States so rapidly that even the Government's demands for funds could not keep pace with the increase in our credit base. Demands for credit from sources other than the Government were so small as to be almost negligible.

"Developments of the past year have altered these conditions. The embarkation of our Government upon a program of national defense unprecedented in its magnitude, brings the prospect of increased demand for credit by both Government and industry, with a consequent increase in the earnings of financial institutions."

Gold Shipments Cut Sharply by British

By the Associated Press.

Drastic curtailment of British Empire shipments, the Commerce Department said yesterday, reduced gold imports in the week ended December 25 to $8,125,788—the lowest weekly total since July 8, 1938.

The empire, which had been sending sometimes more than $100,000,000 a week to the United States, last week sent only $3,085,021 from Canada and $4,196,321 from India. The only other shipments were cargoes of a few thousand dollars each from a score of countries scattered from Portugal to the Philippine Islands.

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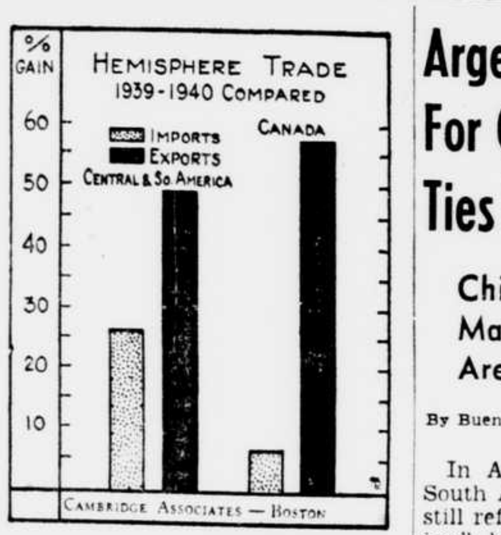
Loan Correspondent, Prudential Insurance Company of America



U. S. Likely to Adopt Barter Methods to Save Trade

(By Cambridge Associates.)

Among the minor incorporations in the State of New York in November, 1940, was the Pan-American Barter Corp. Although the business conducted by this organization may never receive wide public attention, the name is nothing short of prophetic. For how otherwise is the trade of the United States with its Southern neighbors, and indeed with the whole world, to be conducted after international hostilities have ceased than by the time-honored swapping process?

The blocked mark has long been a familiar device in international trade and is recognized as the method by which Germany, without gold to export, secured necessary commodities by issuing credit for purchases in Germany.

As other countries are faced with the drain on gold (the normal medium of exchange) from their resources, they must adopt similar devices to keep the exchange of goods in motion. And the United States, with 70 per cent of the world's gold in its possession, is likely to find it necessary to play the same game or withdraw from world commerce.

Gold Not Obsolete.

This does not mean, however, that the gold for which we have paid other countries in goods and services has now or is likely to become useless. It still remains the most suitable medium of exchange for international settlements, and our gold will come into use when, as and if we develop a balance of trade unfavorable to the United States.

Unfavorable in the sense that the value of goods imported exceeds the value exported.

Thus our huge gold stock is a cushion against the effects of a possible excess of imports which could prevent it from becoming a problem for many years.

Two Choices Seen.

While this is a comfort from the long-term standpoint, the fact remains that present necessity dictates either: (1) exchange of a part of our gold for something which is useful to us, or (2) resignation to a growing dependence on barter as a principle of international trade, with all its inconveniences and restrictions.

Many great minds have worked on the first problem without producing an answer which is acceptable to the American public at large. The nearest approach to date is the extension of credit to South American republics for various purposes (i. e., temporary relief of exchange problems, financing of imports from the United States, long-term capital for the development of natural resources). Even here the record of private investors in seeking profitable investment has been so discouraging that such extension of credit by the Government must have hemispheric defense as its primary motive.

Barter Now, Gold Later.

The American dollar accordingly stands alone as a measurement of international exchange values, and yet the drift of the world is more and more rapidly towards temporary substitutes. The pressure will be relieved somewhat when hostilities are over. It is estimated that more than 3½ billions of dollars are now in this country seeking refuge from unpredictable changes and restrictions in foreign countries. When things settle down, this gold will be withdrawn to its home countries and thus will become available for facilitating international trade on the gold standard, or as close a facsimile as the post-war world can produce. This withdrawal is not expected to embarrass the banking system, as it is already regarded as "hot money" on deposit, against which practically 100 per cent of cash reserves are kept on hand.

Current Rates

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- Investing in an apartment house, etc.
- Taking care of a maturing trust.

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Mortgage Loans

Argentina Anxious For Closer Trade Ties With U. S.

Chief Need Is Export Market, but Loans Are Welcome

By Buenos Aires Correspondent (Cambridge Associates).

In Argentina today, as in other South American republics, there are still references to "Yankee imperialism" by youthful nationalists and exotic political minorities. No responsibility attaches to these atterances. Officially, and in responsible spheres of public opinion, Argentina is genuinely desirous of close economic co-operation with the United States on equitable terms. But "good neighborliness" in Argentina—and especially at the present time—tends to be interpreted in terms of the trade possibilities which its practical application may afford.

Argentina's loss of European markets for her principal exports threatens to bring total export values for 1941 down to something like two-thirds of normal, endangering the equilibrium of the country's balance of international payments, unless drastic action is taken to remedy this situation before it develops. That it has not yet developed may be seen from the fact that the total value of exports for the 10 months to October 31 last were only 3 per cent lower than the corresponding figure of 1939. The explanation, of course, is that Argentina's export trade only began to suffer in real earnest with the intensification of the war and the spread of the blockade after June.

Takes Three Courses.

Generally speaking, Argentina's foreign trade falls into three distinct, and today, substantially different economic categories. First, interchange with the sterling area zone, where this country has accumulated heavy balances of blocked sterling from considerable exports of foodstuffs for British account since the outbreak of war. Second, that with the free exchange—or mainly the United States dollar—zone, where, of late, trade has been undergoing a process of slow but inevitable strangulation in consequence of the shortage of dollar exchange. Third, the South American zone, where Argentina is pursuing a vigorous and enlightened trade policy designed to stimulate to the maximum trade interchange among neighboring South American republics. The object is to compensate for the loss of overseas export markets which all the constituent republics of this zone have suffered.

Some striking figures, illustrative of the new trade stimulus which the war has produced in this zone, are contained in the official trade returns for the first 10 months of the current year. They offer proof of the efficacy of South America's efforts in the direction of the economic defense of the continent.

Argentine exports to Bolivia, for example, totaled 13,623,000 pesos in 1940 as compared with 8,951,000 in the same 10 months of 1939; to Brazil, 65,456,000 pesos in 1940 as against 57,000,000 in 1939; to Chile, 17,772,000 pesos as against 8,270,000; to Peru, 11,758,000 pesos as against 7,110,000, and to Uruguay, 21,366,000 pesos as against 12,764,000.

Balance Is Lacking.

In the second economic zone, as at the end of October last, the tariff values of Argentina's 1940 imports from the United States totaled 285,000,000 pesos as compared with 167,000,000 over the corresponding period of 1939 and as against exports to the United States of 186,000,000 pesos in 1940 and 139,000,000 pesos in 1939, these figures constituting the Argentine government's justification for its recent tightening of the restrictions on United States imports.

In regard to the sterling area position. negotiations are still in progress between this country and the United Kingdom aiming at a solution of the difficulties in this zone, and as to whether these may be yet resolved on the basis of a triangular arrangement to include the United States, as seemed possible at a recent stage, or on a strictly bilateral Agentine-United Kingdom footing, no reliable data is as yet available.

Thus, in the matter of Argentina's financial and economic outlook, interest at the moment of writing centers definitely in the possibilities, and—from Argentina's point of view—in the urgent need, of a trade understanding with the U. S. A.

The news of America's decision to grant financial assistance in the form of loan and credit facilities totaling $100,000,000 to this republic has produced considerable satisfaction in circles of Argentine official and public opinion. The utilization of those resources cannot but modify substantially the whole outlook of United States trade interests in Argentina during the coming year, and should lead to a appreciable relaxing of the drastic import restrictions on United States goods which were foreshadowed in the finance ministry's study of the probable course of Argentine-United States trade interchange for 1941.

Stabilization Sought.

Part of the loan will necessarily be used for exchange stabilization purposes, and it is reasonable to predict that part of the additional dollar exchange which it places at Argentina's disposal will be allocated for increased import permits for United States automobiles, tractors and agricultural machiney; this group having been drastically cut for 1941 from 72,000,000 pesos to 24,000,000.

But, while foreign loan and credit facilities represent a valuable contribution towards the mitigation of Argentina's urgent financial and economic difficulties of the present time, they are very far from presenting a solution of these difficulties.

The tale of Argentina's economic woe is a long one. The difficulties are not to be solved by means of foreign loans. The country must trade its produce for the wherewithal to supply its needs. While the United States loan was well appreciated in Argentina, there quite naturally remains a considerable measure of reserve. Will the loan be the forerunner of the trade agreement which this country earnestly desires with the United States? Will America lower tariffs where they fall heaviest on certain products with which this country is economically suited to supply the United States market, and whose export at the present time might do much to ease the intolerable burden of those growing unexportable surpluses? Does America realize how much she would be contributing to the economic defense of the continent by relaxing her veto on fresh beef imports from Argentina, to permit imports to an extent say, not exceeding 2 per cent of the national consumption? These are the questions that Argentinans are asking. The contribution to hemisphere solidarity would be immense if they were favorably answered.

TIME to take STOCK Of Your Real Estate Holdings

The end of one year and the beginning of another is always a good time for taking stock, both of ourselves and the progress of our affairs. Consider your real estate interests, for example. Have they prospered as they should during this past year? Are they yielding the returns to which you are entitled?

If not, we suggest that you start the new year by looking into the benefits to be derived in dealing with a seasoned and dependable real estate management organization. We know, in black and white, just what we have accomplished for our clients during the past year, and these clients will vouch for our faithful and intelligent service.

This is because our business has been built upon a deep sense of responsibility, a sound knowledge of the science of real estate management, and a keen insight into the social, economic, and neighborhood trends affecting properties entrusted to us.

To our many satisfied clients, owners and tenants we take this opportunity of thanking them for the very fine relationship we have enjoyed with them during the past twelve months, and we wish all a Happy and Prosperous New Year.

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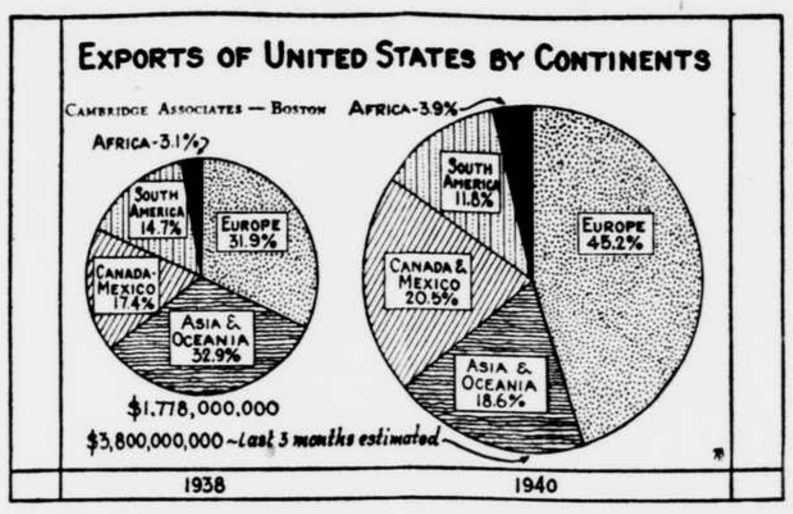

Goodyear Chairman Urges Great Defense Speed

Industrial America is about to embark upon one of the most critical periods in our history—the first quarter of 1941, P W. Litchfield, chairman of the board, Goodyear Tire & Rubber Co., said yesterday.

"If we successfully emerge from this supreme test, and I believe we can and will, it will be because we have made the best possible use of every single minute that goes to make up the quarter year; it will be because we have applied ourselves with complete singleness of purpose to the task of providing adequately the materials for national defense and aid to Britain," Mr. Litchfield added.

"No consideration can be permitted to stand in the way of this objective. A fighting plane rolling off the production line in January or February is more valuable than a half dozen similar planes completed in April or May. The same values apply to ships and other materials of defense.

"As the crisis has developed, we have been slow in getting under way. Some delays were to be expected. But there can be no more time lost because the outcome of the war is likely to be determined in the period just ahead.

"Of course this means that pay rolls and employment will be high in most branches of business. But priorities and other emergency factors may affect all present calculations as to the general level of business.

"However, if we make proper use of our time and facilities, the conventional indices of business which we generally stress in year-end forecasting, probably will take care of themselves."

Wholesale Volumes Ahead of Year Ago

By the Associated Press.

The Commerce Department says reports from 2,703 wholesalers in 36 different lines show November sales 9 per cent below October, but 7 per cent above November, 1939.

Inventories of 1,731 of the firms increased .5 per cent during November and were 6 per cent higher than a year ago.

War Doubles Exports But Shifts Flow; Farmers Suffer

Trade With British And South America Offsets Losses

(By Cambridge Associates.)

Compared with 1938, the last calendar year before the European War, exports of goods from the United States in 1940 showed an increase of approximately 125 per cent. More significant than this figure, however, are the facts that (1) supplying the British and French war machines accounted for practically all of the increase, and (2) exports of agricultural commodities and similar products actually declined, while industrial products boomed. Both trends are still in force, and from the present viewpoint the outlook appears to favor accentuation of the increase and the unbalance.

While exports to Asia and Oceania (largely Japan) were declining, largely as a result of the embargoes on raw materials of war, Great Britain and Canada bent all their efforts towards surmounting the hurdle of discount currencies to tap United States industrial resources.

British Orders Climb.

From a low of $31,000,000 in November, 1939, the United Kingdom's purchases here rose to $125,000,000 in September, 1940, and orders placed have already exceeded $2,000,000,000. At present the prospects of extension of credit for further purchases are being sounded out, and at the same time, plans for American shipways to build merchant vessels for Britain are being explored as a means of stretching her assets here as far as possible.

Canada's part in total war so far has been mainly industrial, and her shipments to Great Britain have boomed. For her manufacture she has had to call on the United States to furnish her with raw materials and semi-manufactured goods, and for this reason, Canada has restricted some of her normal imports from this country to conserve dollar exchange. Thus while the percentage increase of our exports to Canada is less than that of our shipments to England, our northern neighbor's buying power here is practically unchanged since the beginning of the war.

Pan-American Trade Aided.

In South American countries, the problem of exchange is becoming acute. We have gained in our exports to the south, as predicted, due to the inability of European industrial nations to export machinery and allied products. At the same time, we have been unable to bring about much expansion in our purchases from South America's agricultural countries, due to our own surpluses.

They have been supplying meat and grains to Great Britain, accepting British currency in payment, and finding that these are of no great use to them while the war continues to draw British industrial products into home consumption. Thus the pressure for extension of loans to Argentina, Brazil, and other countries to permit them to continue as our customers until their frozen assets thaw out.

Relations with Mexico are improving. There is evidence on both sides of the border of a new attitude of conciliation and friendship. The Mexicanization of foreign-owned oil lands seems closed to an amicable settlement. If the Mexican economy strengthens under Camacho, a revival of trade is a certainty. It should be remembered that the exchange of goods between Canada and the United States is the largest between any two nations in the world, and industrial growth of Mexico could bring a large volume of orders to this country.

If we continue to finance our trade with South America; if we come to the aid of Great Britain with credit when her purchasing power is exhausted, the present level of exports can be maintained and perhaps increased. Not only the demonstrated sympathies of the American people are directing them along this path, but we are fast approaching the problem faced in the last World War, when refusal to extend additional credit to the Allies would obviously have caused a slump in exports and started a general depression.

The choice is apparently already made, and unless Britain breaks under the strain during the next few months, we shall undoubtedly continue to supply her war needs both directly and indirectly, through supporting the currencies of countries which are depleting their dollar reserves while supplying Britain.

Bank and Insurance Stocks Stage Sharp Recovery

Special Dispatch to The Star.

NEW YORK, Jan. 1.—New York bank and insurance stock markets during 1940 both recovered sharply to regain levels approximating the highest since 1937, Col. Oliver J. Troster of Hoit, Rose & Troster, states in his annual review.

"The firm's weighted average of 17 leading bank stocks," Col. Troster states, "rose 35 per cent from 37.53 on May 21, 1940, to 50.64 on November 8, 1940, nearly the highest levels since October, 1937. Thus, the arlier 14-point decline in the year was almost all regained and the average closed in December, despite tax selling, at about 48, or little more than 5 per cent lower for the year.

"Insurance stocks, measured by the firm's weighted average of 20 issues, also made a strong rally, rising 28 per cent from 42.19 on June 10 1940, to 54.17 on November 9, 1940. This marked the highest level since April, 1937. The close in December was about 52, for a net decline of only 3 per cent for the year.

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THE WASHINGTON LOAN AND TRUST COMPANY

Presents a Statement of Condition of Its Banking Department

ON DECEMBER 31, 1940

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HIRAM BINGHAM, Former U. S. Senator
FREDERICK M. BRADLEY, Attorney
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GEORGE T. SUMMERLIN, Chief of Protocol: State Department
CHARLES G. TREAT, Major General, U. S. A. Retired
THOMAS H. WELSH, President, Hyattsville Bldg. Assn.
A. HAMILTON WILSON, Architect
DONALD WOODWARD, President, Woodward & Lothrop, Inc.

Deposits of 44,279 Customers	$26,926,232.67
To Secure These Deposits the Bank Has	
1. Cash in Vaults and Reserve in Federal Reserve and Other Banks	9,412,817.99
2. U. S. Government Securities and Other Obligations, Government-guaranteed	7,840,153.85
3. Other Securities	1,490,107.56
4. Loans and Discounts	3,115,456.96
5. Loans Secured by Real Estate	6,501,146.95
6. Banking Houses, Vaults and Safes, Furniture and Fixtures and Other Real Estate Owned	2,305,857.11
7. Other Assets	92,633.16
Total Assets	$30,758,173.58
Leaving a Surplus Above All Requirements of	$3,831,940.91

MEMBER, FEDERAL RESERVE SYSTEM
MEMBER, FEDERAL INSURANCE CORPORATION

Drastic War Changes Bring New Era in Foreign Trade

Important European Markets Closed to Farm Products

By EUGENE P. THOMAS,
President, National Foreign Trade Council.

This war presents aspects so different from those of the previous war that our past experiences cannot be relied upon as a guide to the course of events in the next two or three years.

In the previous war we maintained our commercial lines of communication with European neutral countries, in sharp contrast to our present virtual exclusion from European markets.

The development in the last quarter century of aircraft has injected a new and powerful force destructive of seaborne commerce.

In the previous war our farm products continued to find outlets in European markets. Our present surpluses of wheat, tobacco, cotton, lard, fruit, together with a wide range of peacetime manufactured goods not essential to the conduct of war, are shut out from their leading markets.

For the time being, these losses in trade that affect so adversely large sections of the country are compensated, but in value only, by the increasing momentum in the production and sale of the weapons and materials of war—now practically confined to British Empire countries, Latin America and China.

Farm Exports Cut.

We cannot, therefore, take a sanguine view of the future, based upon our increases in our export trade during the first year of the war, ending August 31, 1940.

In that year we experienced sharp declines in the following commodities that enter into our normal, peacetime trade: Raw tobacco, chiefly leaf, suffered the severest loss by value, $77,500,000; passenger automobile cars declined by $34,000,000; wheat by $29,000,000; fresh fruits, a loss of $21,300,000.

Various groups of crude petroleum and manufactures thereof also showed a large falling off in exports.

It is obvious that compensation in value, owing to increased exports of war equipment and materials, does not solve the problem of how to dispose of accumulating stocks of agricultural and other products shut out from continental Europe and from British Empire countries as wartime non-essentials. Some relief has been afforded the producers by governmental purchases of tobacco, cotton, corn and other farm products, but this interruption to trade—which is likely to continue during the duration of the war—constitutes a wartime problem of growing dimensions.

Our trade figures for the first year of the war, showing export increases in all geographical divisions, and resulting in an export balance of $1,391,000,000—an increase of $582,000,000 over the previous 12-month period—cover a period when France was a large purchaser, and when European neutral markets only gradually succumbed to the German invader.

Trade Areas Restricted.

Looking to the second year of the war, our freedom of trade is limited in the main to British Empire countries and to Latin America. Our export trade in general will be governed by our plans for national and hemispheric defense; by regulations controlling exports of strategic and critical materials; by limitations on loans imposed by the Johnson Act; by the limitations of our Neutrality Act and by blockade and other shipping restrictions enforced by Great Britain and the dominions.

Of immediate interest, as affecting our normal, peacetime trade in this second year of war, is our trade with Latin America. Our export trade with the other Americas has improved as a result of our capacity to be a source of supply for goods which they formerly obtained from Europe, and by the aid given to these neighboring republics by our governmental loans and credits.

Our imports from Latin America, however, lagged behind our exports in the first year of war by $117,000,000. Our export balance in trade with Argentina, for example, amounted to $38,000,000, and with Brazil an export balance of $3,000,000. With a diminution in their purchasing power of approximately $500,000,000, through loss of their European markets (of which $240,000,000 went to Germany), the problem we face is one of buying more from the Latin American countries.

Latin America Watched.

Trade missions from Great Britain, Canada and the United States are at present in Latin America—an indication of the more intense competition for this trade, as compensation for losses elsewhere. The wartime emergency will increase British trade agreements with these countries as a character detrimental to American exporters, which, if projected beyond the war period, will constitute a serious problem, the solution of which must lie in a post-war Anglo-American understanding and accord which will free the Latin American markets from any restrictions that discriminate against United States products.

In the brief space allotted to me, it is difficult to appraise events in this second year of the war in terms of our international trade prospects. American trade enterprise is so inextricably bound up with primary political considerations relating to defense that no one can foresee what changes in the European military situation may come to ease or further intensify our foreign trade difficulties in respect to the sale of our surpluses of normal peacetime products.

Manganese Project Pushed

NEW YORK, Jan. 1 (Special).—Knowledge that a large, nearby source of manganese was being established to aid national defense was an important consideration in the successful 10-year struggle of Cuban-American Manganese Corp. to overcome engineering difficulties—and setbocks resulting from three floods, an earthquake, a revolution and a 50 per cent reduction in tariff protection—in developing a process for economically concentrating low-grade manganese ore to the grade required by the American steel indusrty, Langbourne M. Williams, jr., president, reports.

TRANSACTIONS ON N. Y. STOCK EXCHANGE IN 1940

TOTAL STOCK SALES.

January 1, 1940, to date	207,636,059
Year ago	263,015,699
Two years ago	297,395,059

By the Associated Press.

NEW YORK, Jan. 1.—Following is a table of transactions in stocks on the New York Stock Exchange during the year 1940. It gives the yearly sales, price ranges and the net changes from the previous year on stocks listed prior to January 1, 1940:

Year's sales.	Stocks and dividends (in dollars.)	High.	Low.	Last.	Net chge.
56,000	Abbott Lab (1.60a)	70¼	49¼	53	—15¼
1,950	xAbbott Lab pf (4½)	147	110	120	—20
470	xAbr & Straus (3e)	46½	30	37	— 5¾
32,800	Acme Stl (3)	60	34⅞	50	1¾
210,700	Adams Exp (.40e)	9	4¼	4½	— 2
30,700	Adams-Millis (1)	27½	16⅛	21¾	— ¼
34,200	Addressog (1.20e)	19½	12½	15⅞	— 1⅞
36,800	Air-Way El Appl	⅞	⅜	½	— ¼
378,100	Air Reduction (1a)	58⅛	36½	40⅝	—16⅛
130	Ala & Vicks (6)	77	60	71¼	— 2½
315,200	Alaska Juneau (½k)	7	4	4⅝	— 1¾
40	Alb & Susq (9)	100	100	100	—30
237,100	Alleghany Corp	1⅛	⅜	⅝	— ⅜
65,700	Alleghany pf xw	12½	4¼	8¼	— 3
280,700	Alleghany pf $30 ww	14⅝	5¾	9⅞	— 3⅜
74,700	Alleghany pr pf	24	7	19½	— 4⅜
487,200	Alleg Lud Stl (1½e)	26½	15½	24½	— 3¼
120	Alleg & West (6)	79	61	79	+10
57,000	Allen Industries (½e)	12¾	6¾	10	½
136,800	Al Chem & Dye	182	135½	161½	—15
13,400	Allied Kid (.80)	14	8⅞	10	— 2
142,900	Allied Mills (1e)	16¼	10	12⅞	— ⅞
414,200	Allied Strs (2a)	9⅜	4½	7½	— 1¼
15,400	Allied St pf (5)	79	55	75½	6¾
365,900	Allis-Ch Mfg (1½a)	41⅞	21¼	36	— 4¼
32,400	Alpha P Cem (1½e)	18	11	17½	— 2½
39,500	Amal Leather	2⅜	1⅛	1⅛	— 1⅛
7,400	Amal Leather pf	18	9½	15	— ¼
64,700	Amerada Corp (2)	58½	38½	46⅜	— 8⅛
57,500	Am Ag Chem Del (1.20)	21	12⅛	16¼	— 3¼
434,100	Am Airlines (1e)	75	41¼	58¾	—13¼
136,200	Am Bank Note	12¾	6	7½	— 2¼
8,550	xAm Bank N pf (3)	50	35	43	— 6¼
165,800	Am Bosch	9⅜	5⅛	7	+ 1½
75,400	Am Brake Shoe (2.10e)	45¾	28	28	— 6½
2,940	xAm Br Shoe pf (5¼)	135	128	128⅝	— 1⅞
98,500	Am Cable & Rad	2¾	1¾	1⅞	[illegible]
174,200	Am Can (4)	116½	85⅛	88½	—25¼
15,300	Am Can pf (7)	185	164	181¼	8
436,100	Am Car & Fdy	33¼	18	30⅜	— 1⅜
115,600	Am Car & F pf	65	34	62	+12
181,900	Am Ch & Cable (2e)	23½	13½	22½	⅛
11,500	Am Ch & Cbl pf (5)	100	114¼	114¼	4½
18,600	Am Chicle (4a)	140½	112	120	—11
190	xAm Coal	13	9	12	— 3
52,100	Am Colortype (¼e)	9¾	5½	8⅜	1⅞
72,100	Am Coml Alco	8¼	4⅛	5⅞	— 1⅜
57,400	Am Crystal Sug (½e)	15¼	8	9½	— 3
3,120	xAm Crystal S 6% pf (6)	91¼	75	78	— 3
58,500	Am Encaus Tiling	2¼	1¼	1¾	— 1¼
4,800	Am European	6⅝	3½	3½	— 1½
131,900	Am & For Pow	2⅞	¾	[illegible]	— ½
60,100	Am & F P $6 pf (1.20k)	24¼	6½	14¼	— 5⅞
108,000	Am F P $7 pf (1.40k)	28¼	10¾	17	— 7
47,300	Am & F P 2 pf	7¼	2¼	3¼	— 3⅛
472,100	Am-Hawaii SS (1a)	50½	23	36¾	— 8¼
181,100	Am Hide & Leather	6⅝	3	3¾	— 2⅛
12,900	Am Hi & L pf (3)	38	23	27⅞	— 6⅛
72,700	Am Home Pr (2.40a)	66¼	45½	50	—10
104,300	Am Ice	3⅝	1½	1⅞	— 1½
31,800	Am Ice pf (½e)	35	18	22	— 1⅞
110,300	Am International	6⅞	3	3⅞	— 2⅛
2,900	Am Invest Ill (1)	13½	12¼	13⅛	
8,400	Am Inv Ill pf (2½)	57	41½	50	
304,600	Am Locomotive	22¾	10	16	— 5
84,000	Am Locomot pf (5k)	92	38	89⅞	+34⅛
111,100	Am M & Fdy (.80)	14¾	10	13	— 1½
47,000	Am M & Met	3⅜	1¾	2⅝	— ⅜
113,600	Am Metal (2¼e)	25	12¾	18¼	— 6
5,370	Am Met 6% pf (6)	121	99	110	— 9⅞
14,420	xAm News Co (1.80) (4a)	26	20¼	25¼	+ 1¾
575,600	Am Pow & Lt	5¼	2	2½	— 1⅝
124,100	Am P & L $6 pf (4½k)	63¾	34¾	45⅜	—11⅝
164,600	Am P & L $5 pf (3¾k)	54	28¾	37⅞	— 9⅞
1,232,000	Am Rad & St S (.40e)	10⅝	4¾	6¾	— 3⅜
2,570	xAm Rad St S pf (7)	163	135	162	1⅞
607,400	Am Roll Mill (¼e)	18½	9½	15⅛	— 1⅛
47,560	xAm Roll Mill pf (4½)	74¾	48½	71½	— 2½
81,900	Am Safety Razor (.80)	12¾	5¾	6	— 5
44,800	Am Seating (½e)	11¼	5	7¼	— 3½
49,290	xAm Ship Bldg (1e)	41½	23	40	+ 9¼
395,500	Am Smelt & R (2½e)	54	30¼	42½	— 8¼
18,400	Am Smelt & R pf (7)	155½	122	154	+13½
24,400	Am Snuff Co (3a)	70	49¼	50¼	—17½
1,440	xAm Snuff pf (6)	152½	139	150	+ 5
419,700	Am Stl Fdrs (1½e)	33⅜	19½	27	— 5⅛
68,900	Am Stores (¾e)	14⅝	9¼	10⅝	— 1⅞
15,300	Am Stove (1¼e)	17¾	11	12	— 4⅜
101,000	Am Sugar Ref (½e)	23⅜	12¾	14⅞	— 4⅝
30,300	Am Sugar pf (7)	93	70⅛	79½	— ⅝
17,100	Am Sumat Tob (1)	18	11¼	14	— ¾
415,500	Am Tel & Tel (9)	175¼	145	167¾	— 3⅛
92,700	Am Tobacco (5)	89½	66½	69¾	—15¾
209,100	Am Tob B (5)	91¾	68¾	71¼	—15½
14,600	Am Tob pf (6)	153½	136	153¼	+ 5¼
149,500	Am Type Fdrs	6¼	2¾	5¼	— ¾
745,500	Am Wat Wks	12¾	5¾	6¼	— 4¾
12,300	Am W W 1 pf (6)	101½	83⅛	98⅜	+ 3⅛
319,300	Am Woolen	12	6	8¼	— 1¼
217,000	Am Wool pf (7k)	61⅜	25½	58½	+13½
346,100	Am Zinc L & S	8¼	4¼	7⅜	½
8,900	Am Zinc pr pf (5k)	54¼	35	54	+15
2,184,500	Anaconda (2e)	32	18	26¾	— 3
19,790	Anacon W & C (1½e)	41¼	20	34	— 4
42,500	Anchor Hock Gl (.08e)	22⅝	12½	14½	— 5⅝
2,760	xAnchor Hock Gl pf (5)	113½	107	113	
16,200	Andes Copper (1e)	15⅞	8	12½	— ⅜
27,300	A P W Paper	4¼	1¾	1¾	— 2¼
23,300	Arch-Dan M (1.40)	35½	23	23⅜	— 4⅛
19,700	Armour Del pf (7)	111⅝	97½	109¾	— 3¼
838,600	Arm Ill	7⅛	4	4⅞	— ⅝
111,300	Arm Ill pr pf	63¼	35	49	— 2½
600	Arm Ill pf	68	58½	60⅝	— 5⅞
153,600	Armstrong Cork (2e)	45¾	22¾	28¾	— 8¼
26,000	Arnold Const (¾e)	11	6⅛	8⅛	— 2¼
49,500	Artloom Corp (¼e)	9½	3⅞	5¼	— 3¼
140	xArtloom Corp pf (7)	102	96½	102	+ 2
160,000	Assd Dry Goods	9	4⅞	6⅞	— 1¼
5,300	Assd D Gd 1 pf (6)	84	65	80¼	— 3⅜
10,600	Assd D Gd 2 pf (35k)	95	49½	92	+15
6,200	Associates Inv (2a)	45	29½	34¼	— 1¾
14,960	xAssoc Inv pf (5)	100½	82	93¼	— 1¾
621,500	Atch T & S F (1e)	25¼	13	18¼	— 5⅝
63,900	Atch T & S F pf (5)	64½	39½	60½	— 2⅞
203,300	Atl Coast Line	23½	9⅝	14½	— 7¾
37,000	Atl G & W Indies	22⅝	8⅛	14½	— ½
32,200	Atl G & W In pf	22½	9¼	16¾	— ¼
344,900	Atl Refining (1)	27⅞	18¼	23¾	+ 2⅞
7,100	Atl Refining pf (4)	111	102	109	
369,300	Atlas Corp (½e)	9⅞	5	7	— 1⅜
71,300	Atlas Corp pf (3)	51	43¼	49	+ 1¾
22,400	Atlas Pow (4¼e)	80½	57	68	— 5
3,600	xAtlas Pow pf	124¾	112½	116½	— 6¾
40,200	Atlas Tack	8⅜	4	6¼	
71,400	Aust Nichols	5½	1⅞	2½	+ ½
12,110	xAust Nich pr A	32⅛	10	16	— ¾
1,439,800	Aviation Corp	8⅞	4	4⅞	— 2⅛
1,106,500	Bald Loco ct	19⅞	12⅜	18½	— 1¼
348,000	Balt & Ohio	6⅝	2¾	3⅜	— 2⅛
128,200	Balt & Ohio pf	8	3⅛	4⅝	— 2½
47,300	Bangor & Ar	14⅞	4¾	5	— 7⅞
13,500	xBangor & Ar pf	52½	24½	24½	—26¾
101,300	Barber Asph (½e)	16⅝	8½	10	— 4⅛
26,900	Barker Bros (¾e)	8⅜	4	7	— 1⅛
4,460	xBarker pf (2¾)	30½	20	29½	+ 3
293,200	Barnsdall Oil (.60)	13⅞	7⅛	8⅜	— 4¼
29,300	Bath Ir Wks (¼e)	25¾	23½	24¾	
111,000	Bayuk Cigar (1)	30¾	20¼	28½	+ 2¼
500	xBayuk 1 pf (7)	115¼	111½	112	— 3
79,400	Beatrice Cream (1a)	35¾	18½	23	— 4⅝
2,200	Beat Cream pf ww (5)	112⅛	105	106½	— ½
900	Beat Cream pf xw (5)	105	102	102	
690	xBeech Creek RR (2)	32½	29½	32½	+ 3½
10,400	Beech-Nut Pack (4a)	127	102	125	
31,600	Belding-Hem (.80)	9⅞	7¼	7⅝	— 1½
580	xBelg N R pf	67½	10	10½	—50⅝
888,100	Bendix Avia (2½e)	36⅝	24½	34½	+ 3½
123,400	Benef Ind Ln (1.85e)	22½	17¼	19⅝	— 1⅝
10,500	Ben Ind Ln pr pf (2½)	56¾	49⅛	56	
53,500	Best & Co (1.60a)	39	22½	29⅜	— 9⅝
2,139,800	Beth Steel (5e)	93¼	63½	86½	— 5⅞
72,900	Beth Steel pf (7)	134	109½	130½	15¾
42,400	Bigelow-Sanf (3e)	34½	14	24½	— 5¼
44,800	Black & Decker (1a)	22½	15	20¼	
251,100	Blaw-Knox (¼e)	11⅝	5¾	9¼	— 1¼
17,300	Bliss & Laugh (1½e)	23¼	13½	18¼	— 4½
1,500	xBloomingdale (¾)	16	11	12⅝	— 3⅜
1,540	xBlumenthal (S) (8¾k)	95	54	83	+28
1,131,300	Boeing Airplane	28⅜	12¾	17½	— 4⅜
97,300	Bohn Al & Bras (1½e)	34	19¾	29½	— 6¼
6,150	xBon Ami A (4a)	123½	99	108½	—12⅞
7,450	xBon Ami B (2½a)	70¼	51⅝	53	—10½
64,800	Bond Strs (1.60a)	29¼	19	22¼	— 1¼
330,500	Borden Co (1.40e)	24¼	17	18⅞	— 2½
444,900	Borg-Warner (1a)	25⅞	12⅞	18⅞	— 6¼
26,100	Boston & Maine	2¾	⅝	1	— 1½
53,500	Bower Roll Bear (3)	38¾	26	35¾	+ 2⅞
95,700	Brewing Corp Am (.55e)	7	4⅛	4⅛	— 1¾
334,700	Bridgeport Brass (¾e)	13¾	8	12½	+ 1⅛
497,100	Briggs Mfg (2¼e)	26¾	13¼	25	+ 2¾
10,500	Briggs & Strat (3¼e)	41½	27	40	
29,200	Bristol-Myers (2.40a)	53⅝	38	44½	— 8½
321,800	Bklyn & Qu Trans	4⅛	1½	2⅛	+ ¼
1,264,000	Bklyn-Man Tr	24¾	5¾	6⅛	— 8
134,100	Bklyn Un Gas	25½	12¾	12⅞	—10½
5,200	Brown Shoe (2)	37½	27	30	— 5¼
160,800	Brunswick-Balke (3e)	29½	14¾	22	7¼
243,400	Bucyrus-Erie (1e)	12¾	6¼	12	+ 2¼
4,380	xBucy-Erie 7% pf (7)	119	97	115	+13¼
342,200	Budd Mfg	6¼	3	5	— ⅞
36,800	xBudd Mfg pf	72¾	21	65	+24½
372,000	Budd Wheel (.40e)	8¼	3⅛	7¾	+ 2⅛
172,700	Bullard Co (2e)	36	20	33½	+10½
82,100	Bulova Watch (2a)	35¼	17⅞	32¾	+ 2½
278,800	Burlington Mills (1a)	21⅝	12¼	18¼	— 1⅝
288,900	Burr Add Mach (½e)	12½	7¼	8¼	— 3½
141,600	Bush Terminal	5¼	2	2⅝	— 1⅝
13,000	xBush Term Bldg pf ct	16⅞	5½	14½	+ 4½
66,800	Butler Bros (.30e)	7⅝	4½	4⅝	— 2⅜
25,100	Butler Bros pf (1½)	23¼	17½	19¾	— ¾
140,200	Butte Cop & Zinc	5	2¼	3⅞	— ⅛
103,100	Byers (A M) Co	13¾	6⅛	10⅞	— 2
9,920	xByers (A M) pf (12.95k)	82	39	80	
37,800	Byron Jackson (1)	15½	9	10⅝	— 4⅛
124,000	Calif Packing (1)	26⅞	14	17½	— 5
1,200	Calif Packing pf (2½)	52½	50⅛	51½	+ 1
276,900	Callahan Z-Lead	1⅞	1	1¼	— ¼
310,200	Calumet & Hec (1e)	8⅛	4⅝	6¾	— ⅛
157,400	Campbell Wyant (1.15e)	19½	11	14½	— ¾
563,500	Can Dry G Ale	23½	11⅝	12	— 5⅜
750	xCan Sou Ry (3)	40	34	38	+ 1½
685,000	Canad Pacific	6⅞	2⅜	3½	— 1¼
24,100	Cannon Mills (2y)	40½	29½	36½	— 2¼
15,400	Capital Ad A	6	2⅞	3	— 2½
4,750	xCapital Ad pf A (10a)	45	36½	38¼	— ¾
3,620	xCaro C & O (5)	92¼	75½	92	+ 6½
63,700	Carpenter Stl (2¼e)	32¾	22⅛	29¾	— 4⅞
54,300	Carriers & Gen (.10a)	3¼	2	2¾	— ⅛
64,500	Case J I Co (3e)	75	39¼	54⅞	—18⅛
5,460	xCase (J I) pf (7)	126	100	125	+ 6¼
22,620	Caterpil Tractor (2)	56½	42½	49½	— 4¼
705,100	Celanese Corp (1¼a)	35½	20	27¼	— 1⅞
33,980	xCelanse pr pf (7)	121	105½	120¼	+11¾
231,400	Celotex Corp	12½	5	7	— 3⅜
3,130	xCelotex Corp pf (5)	72	48	65	— 4
78,800	Cent Aguirre (1½)	26¼	17	18⅝	— 4⅜
105,400	Cent Foundry	3⅜	1½	2½	— ⅝
3,430	xCent Ill Lt pf (4½)	114¼	106	113	+ 1
23,800	Cent R R N J	5⅞	1⅝	1⅝	— 2¾
57,500	Cent Violeta Sug	11¾	4	5	— 3½
5,100	Century Rib M	6	2⅝	2¾	— 2½
530	xCentury Rib pf (7)	100	88	92½	— ½
224,800	Cerro de Pas (4)	41½	22½	31	— 6¾
166,500	Certain-teed Prod	8⅜	3½	4⅜	— 2¼
112,230	xCertain-teed 6% pf	38¾	15⅛	35	+ 4
14,500	Chain Belt (1½e)	22	15	20⅞	— ⅞
46,300	Champ Pap & F (.90e)	30¾	17½	19⅛	— 5⅞
2,390	xChamp Pap & F pf (6)	106	99½	104½	+ 4½
27,700	Checker Cab	29½	10⅞	17¾	+ 1¼
555,200	Ches & Ohio (3a)	44	30½	43	+ 1¾
12,100	Ches & Oh pf	101	84¼	101	+ 7¾
151,800	Ches Corp	4⅞	2½	2¾	— 1½
10,000	Chi & E Ill pf	2½	⅞	1¼	— 1¼
54,100	Chi Grt W pf	2⅛	⅜	½	— 1½
27,700	Chi Mail Or (¼e)	12⅛	6½	7⅞	— 4⅜
165,900	Chi Pneu Tool	15⅛	8⅛	14⅞	+ ⅝
21,400	Chi Pneu T cv pf (3)	44¼	23¼	44¼	+10¼
7,900	Chi Pneu T pr pf (2½)	51⅝	41	51	+ 2½
24,900	C R I & Pac 7% pf	¾	⅛	⅛	— ⅝
9,400	Chi Yell Cab	11½	7⅞	9	— ¼
62,600	Chickasha Cot Oil (½e)	16⅛	9	11	+ ⅝
112,400	Childs Co	6⅝	1⅝	2⅛	— 2⅞
1,730	xChile Cop (2)	34	20	26	— 6
1,425,900	Chrysler Corp (5½e)	91⅝	53½	72	—17½
71,600	City Ice & Fuel (1.20)	14¼	8⅞	9	— 3¾
10,330	xCity I & F pf (6½)	98	85	95	— 1½
720	xCity Invest (2½e)	60	44	45½	— 4½
27,300	City Stores	4½	2	2⅞	— ⅝
90,100	Clark Equip (3¼e)	40¼	24	36¼	+ 5
980	xClev & Pitt (3½)	83½	74	82	+ 6
230	xClev & Ptt spl (2)	48	46⅞	48	+ 5
100	Clev CC & SL (10)	133	124	133	+ 7
250	xClev CC & SL pf (5)	74¾	56	74½	+ 6½
4,740	xClev El Illum pf (4½)	114½	108	114½	+ 1
78,200	Clev Graph Br (2e)	43¾	26	32½	— 3¼
307,900	Climax Molyb (1.20a)	41½	25⅛	28	—11½
311,500	Cluett Peabody (2¾e)	45½	25½	33½	— 2¼
1,700	xCluett Peabody pf (7)	145	131	143	+12⅞
71,900	Coca-Cola (5e)	131	99½	105¾	—11¾
7,600	Coca-Cola A (3)	63	56	61	— 1½
456,100	Colgate-Palm (½a)	20	10⅛	11⅞	— 6⅛
5,100	Colgate-Palm P pf (4¼)	102½	94	102¼	
78,300	Collins & Aik (2¼e)	35½	16½	29	— 3⅞
3,930	xCollins & Aik pf (5)	112½	108	110	
7,020	xCol & South	4¾	⅞	⅞	— 3¼
20,510	xCol & South 1 pf	5¾	1⅛	1¼	— 3⅜
4,490	xCol & South 2 pf	5	1⅛	1½	— 2⅜
95,900	Col Fuel & Iron (¼e)	24	12½	19⅜	+ 1⅞
113,300	Colum Br'cast A (2e)	26⅜	16	19⅝	— 4⅜
71,100	Colum Br'cast B (2e)	26⅛	16	19⅝	— 4⅜
1,427,325	Colum G & El (.30e)	7½	4¼	4½	— 2
41,000	Col G&E pf A (6)	93½	67½	76½	—10⅞
1,930	xCol G&E 5% pf B (5)	79	59	70	— 4
68,800	Colum Pict	8½	3½	5½	— 1
22,900	Colum Pict pf (2¾)	26	14¾	22	— 3½
32,000	Colum Carbon (4.60e)	98¾	71	76⅛	—16⅜
231,600	Coml Credit (3)	48	27⅜	29⅞	—18¼
6,900	Coml Cred pf (4¼)	108⅛	95	103½	+ ½
281,320	Coml Invest Tr (4)	56	32	35⅜	—16⅝
7,200	Coml Inv Tr cv pf (4¼)	113	97	107⅝	+ ⅛
897,600	Coml Solvents (¼e)	16⅝	8	10⅞	— 3⅛
2,367,638	Comwlth & South	1¾	⅝	[illegible]	[illegible]
127,900	Com & South pf (3)	73¾	42	51¼	—18¾
1,208,100	Comwlth Edis (1.80)	33	25⅞	29⅜	— 2¾
18,800	Conde Nast (¼e)	6¼	2½	3⅝	— 2⅜
103,500	Congoleum-Nairn (1a)	24⅜	14	17¼	— 6
334,300	Consol Aircr (2e)	31½	17⅞	26¾	— 2⅛
152,700	Consol Cigar (1¾e)	16	7⅞	13½	+ 5⅞
4,310	xConsol Cigar pf (7)	99½	63	95	+15
8,400	xCon Cig pr pf (6½)	100	75	96½	+ 7½
710,500	Cons Coppermin (½e)	9⅞	4⅝	7	— 1
1,292,232	Cons Edison (2)	32⅞	21⅜	22½	— 8⅛
74,700	Cons Edison pf (5)	110⅛	97¼	107	— ⅞
31,100	Consol Film Ind	1⅛	½	½	— ½
67,800	Consol Film Ind pf (1k)	10½	5¼	7¾	— 1
79,100	Cons Laundries	4½	2	2¼	— 1¼
931,400	Consol Oil (.72½e)	8⅛	5½	5⅝	— 1⅞
20,300	Consol R R Cuba pf	2¼	⅞	⅞	— 1⅜
67,400	Consoln Coal	5¼	2⅞	4⅜	+ ⅞
15,300	Consoln Coal pf	23¾	8¾	21¼	+ 5¼
16,100	Consum Pow pf (4½)	108½	93¼	105½	+ 4⅛
250,200	Container Corp (1½e)	19½	9⅞	15⅜	— 1
138,800	Cont Bak A	15⅜	7⅛	7⅞	— 5½
150,800	Cont Bak B	1⅝	⅝	⅝	— ½
23,100	Cont Bak pf (8)	97½	70	79	—13½
276,200	Cont Can (2e)	49¼	33	38¼	— 3¾
13,100	Cont Can pf (4½)	110½	106½	109½	3⅛
91,200	Cont Diam Fib (½e)	9¼	4⅞	7⅛	— ¾
126,900	Cont Ins (1.60a)	40⅞	27⅞	38¼	— 2⅛
1,604,500	Cont Motors	4¾	2	4	— ⅛
479,400	Cont Oil Del (1)	25	16⅛	19⅛	— 4¼
61,200	Cont Steel	33	18½	19⅛	— 6⅝
347,900	Copperweld Stl (.80)	25¼	15½	18½	
37,900	Copperweld Stl pf (2½)	70	47	56¼	
22,520	xCorn Exchange (3)	61½	41	50	—10½
249,900	Corn Products (3)	65⅝	40¼	45¾	—19
7,600	Corn Products pf (7)	184	165	179	+ 6¼
315,300	Coty Inc (½e)	7½	4	4⅞	— ¼
141,000	Coty Internat	1½	[illegible]	[illegible]	— ½
338,600	Crane Co	24¼	13	18⅝	— 5⅛
24,520	xCrane Co cv pf (5)	106	75	105¼	+ 2¾
35,700	Cream of Wh (1.90e)	32¾	17½	18	—14
35,100	Crosley Corp	7¾	3⅝	4⅛	— 2⅞
248,100	Crown Cork & S (½e)	38⅞	18⅝	27	
5,470	xCrown Ck pf xw (2¼)	45¼	36	45	+ 7½
19,000	Crown Ck pf ww (2¼)	45	30½	45	+ 7½
522,800	Crown Zellerbach (1¼e)	21⅛	12	14⅞	— 2
13,560	xCrown Zeller pf (5)	95¼	75	91	+ 1½
546,700	Crucible Steel	47⅝	25	46⅛	+ 6⅛
76,300	Crucible Stl pf (5)	99	75¼	97	+13½
5,100	xCuba R R pf	4¼	1¼	2¾	— 1½
350,100	Cuban-Am Sugar	8⅞	3½	4	— 3⅜
14,800	xCuban-Am S pf (2k)	91½	60	77	— 3½
100	Cuban-Am S cv pf	45½	45½	45½	
48,800	Cudahy Pack	17	9⅞	13⅜	+ ⅜
31,500	Cuneo Press (1½)	29⅝	19½	25	— 1½
293,300	Curtis Publishing	4½	1½	1½	— 2⅜
80,700	Curtis Pub pf (2¾k)	51	31	47	+ 4
19,400	Curtis Pub pr pf (¾e)	35½	29¾	31¾	
3,999,100	Curtiss-Wright (½e)	11⅝	6½	9⅛	— 1¼
575,200	Curtiss-Wr A (2)	32⅝	21¼	28¼	— 1⅝
655	xCushman 7% pf (7k)	92	75	75	— 8
410	Cushman $8 pf	60	42	45	—10
105,900	Cutler-Hammer (1½e)	23	14⅝	19½	— ¼
11,500	Davega Stores (¼e)	5½	3	3⅝	— ⅞
5,700	Davega Strs pf (1¼)	18¼	13¾	17¼	+ 1
54,500	Davison Chem	8⅝	3	7⅞	+ ⅛
2,320	xDayton P&L pf (4½)	114	107	113	+ ½
353,400	Deere & Co (1½e)	23⅞	13⅜	21⅛	— 2¼
48,500	Deere & Co pf (1.40)	28⅜	21	27⅞	+ ⅝
26,100	Deisel-Wem-Gil (1½a)	19⅜	11⅞	18	+ 2
304,500	Del & Hudson	23⅝	8¼	11½	—10⅜
254,100	Del Lack & West	5⅞	2¾	2⅝	— 2¼
14,500	Den & Rio G W pf	[illegible]	[illegible]	[illegible]	[illegible]
28,900	Detroit Edison (6e)	125½	98½	118	— 5
30,470	xDevoe & Ray A (¼e)	23¼	12½	14½	— 6½
40,500	Diamond Match (1½)	36⅝	25⅞	28⅛	— 5½
26,600	Diam Match pf (1½)	43¼	32	40½	— 1½
73,100	Diam T Motor (¼e)	10¼	4¾	9½	— 1¼
191,700	Dist Corp-Seag (h2.22)	20⅜	12½	17⅝	— 1½
15,700	Dist Corp-S pf ww (5)	86	56¼	86	+11¼
11,500	Dixie-Vortex (¾e)	14⅝	9	9⅛	— 2¾
13,820	xDixie-Vortex A (2½)	38	30½	36	+ 1½
110,000	Doehler Die Cas (1¼e)	24⅜	14	21¼	— 3⅜
222,900	Dome Mines (h2)	23⅝	11⅛	15¼	— 7¾
528,000	Douglas Aircraft (5e)	94⅝	65⅛	77	— 5¼
131,200	Dow hChem (3)	171	127¼	140	— 3½
269,700	Dresser Mfg (2e)	30	14¾	21¼	— 4¾
114,100	Dunhill Int	10	5	6	— 1¼
10,500	Duplan Silk (1)	13¾	9½	9⅝	— 3⅜
1,080	xDuplan Silk pf (8)	120	113	115	— 1¼
415,700	du Pont de N (7a)	189¼	146½	163½	—18½
35,650	du Pont pf (4½)	129⅝	114	125	— 3
4,480	xDuq Light 1 pf (5)	118⅝	112½	116¼	1⅜
719,900	Eastern Air L	44⅜	22⅞	34⅛	— 3⅝
62,800	Eastern Roll Mill	6¼	3	4½	— 1¼
179,900	Eastman Kodak (6)	166¾	117	139	—27⅜
1,900	xEast Kodak pf (6)	180	155	180	+ 5
206,600	Eaton Mfg (3)	37	22	34⅝	+ 4⅜
21,300	Edis Bros Strs (1a)	17¼	10½	14	— 2¾
52,200	El & Mus Ind	1¾	⅜	⅝	— ½
358,500	El Auto-Lite (3)	41¾	25	33⅞	— 4⅛
690,600	Elec Boat (.80e)	18⅞	10⅛	16½	+ 1½
673,500	El Power & Lt	8¼	3	4	— 2⅞
168,600	El Pow & Lt $6 pf (.30k)	36¼	15⅝	28	— 1
380,300	El Pow & Lt $7 pf (.35k)	40⅞	18½	31⅜	— ¼
61,900	El Storage Bat (2)	33½	24⅞	33¾	3¾
71,000	El Paso Nat Gas (2)	41⅞	26	30	—11½
21,700	Endicott-John (3)	46	35	41	— 1½
2,990	xEndicott-John pf (5)	112	102	109½	+ 1½
535,200	Eng Pub Service	12⅞	5⅜	6¾	— 5⅛
14,618	Eng P S $5 pf (5)	83	63	65⅞	—13⅜
15,200	Eng P S $5½ pf (5½)	89	66	72¼	—15⅜
5,900	Eng P S $6 pf (6)	97	77	77	—14½
79,400	Equit Off Bldg	[illegible]	[illegible]	[illegible]	[illegible]
54,000	Erie R R	[illegible]	[illegible]	[illegible]	[illegible]
79,000	Erie 1 pf	[illegible]	[illegible]	[illegible]	[illegible]
16,800	Erie 2 pf	[illegible]	[illegible]	[illegible]	— 1
50,300	Eureka V Cleaner	5	2	3⅝	+ ¼
112,500	Evans Products	11¼	5	7¼	+ 1⅛
293,000	Ex-Cell-O (2.30e)	34¾	20½	30	+ 6¼
9,500	Exchange Buffet	1	½	⅝	— ⅜
8,900	xFairbanks Co pf	8¼	3¾	6½	+ 1
148,200	Fairbanks Morse (3e)	49½	29½	45½	+ 6
109,500	Fajardo Sugar (2)	31½	17½	20	— 6½
47,600	Fed Lt & Traction (1a)	18⅞	11	12	— 3½
2,040	xFed Lt & Trac pf (6)	107	85	98½	+ 1
26,300	Fed Mng & Smelt (2e)	29¼	16	24	— 4⅞
13,200	Fed Mogul (1)	15½	12⅛	13	
99,300	Fed Mot Truck	4⅞	2¼	3¼	— ⅞
35,100	Fed Wat Svc A	1	[illegible]	[illegible]	[illegible]
42,300	Federat D Strs (1¼e)	25	15	18¼	— 5½
8,300	Fed D Strs pf (4¼)	98⅛	79	97	+12
32,500	Ferro Enam (1a)	20	10	12⅛	— 6⅜
99,600	Fid P Fire Ins (1.60a)	40⅝	27½	37½	— 2⅝
190	Filene's Sons (1)	22½	14	14	— 7¼
85,400	Firestone T & R (1¼e)	21¾	12¼	17¼	— 3½
15,300	Firest T & R pf (6)	106	84	103¾	+ 1¾
60,200	First Nat Strs (2½)	46	32½	40⅝	— 6⅜
197,700	Flinkote (1e)	27⅞	10⅛	15	— 4⅞
36,700	Florence Stove (3e)	38¼	24¾	33½	+ 1½
8,800	Florsheim Shoe A (2)	25¼	19	21½	— 2
22,700	Follansbee Stl	8⅝	4⅝	6⅞	
4,900	Follansbee Stl pf	32	22	27⅝	
38,400	Food Machinery (1.60e)	35	18⅛	31½	— 2⅜
2,350	xFood Mach pf (4½)	107¾	102	107½	
134,800	Foster Wheeler	21¼	9½	17½	+ 1
11,800	xFoster Wheeler pf	118	61	118	+46½
30,100	Francisco Sugar	6½	2½	2⅝	— 3⅜
2,350	xFrank Simon pf	41	20	41	+ 9½
209,300	Freeport Sulph (1a)	39¼	24¾	38	+ 4⅞
14,400	Gabriel Co A	3¼	1¼	1¾	— ⅜
122,100	Gair (Robert)	5¼	2	2	— 1¾
42,600	Gair (Robert) pf	20	10½	16⅞	— 1⅝
24,020	xGamewell Co (2e)	20	12	19	+ 4¾
1,070	xGannett Co pf (6)	105¼	97	101½	+ 1¾
89,600	Gar Wood Ind	6⅝	3¼	5⅛	— ⅝
22,300	Gaylord Cont (1e)	14½	8	11¼	— 1¾
2,300	Gaylord Cont pf (2¾)	51	45½	49	⅝
75,700	Gen Am Invest (.15e)	7¾	3	5	— 1¾
5,700	Gen Am Inv pf (6)	105	94	105	+ 4
104,300	Gen Am Trans (3e)	57¼	35¾	54½	— 2¼
132,000	Gen Baking (.60)	8¼	5¾	6⅞	— ⅜
2,280	xGen Baking pf (8)	145	118	136	— 9
45,700	Gen Bronze	4⅛	2⅛	3½	⅛
197,600	Gen Cable	11⅞	4⅛	5½	— 5½
39,400	Gen Cable A	29½	11¾	15¼	— 6⅞
38,100	Gen Cable pf (1¾k)	89½	48½	86⅜	+34⅛
47,300	Gen Cigar (1a)	22	12¾	17⅞	— ⅝
8,480	xGen Cigar pf (7)	120	120	120	+ 6¾
1,881,100	Gen Elec (1.85e)	41	26⅜	33⅜	— 7¼
345,600	Gen Foods (2)	49⅝	33¾	38¼	— 6¾
8,500	Gen Foods pf (4½)	118⅝	111⅛	112⅝	— 4⅞
112,700	Gen G & El A	⅜	¼	¼	
690	xGen G & El cv pf	44	28	38	— 7
49,100	Gen Mills (4a)	100	77¾	84¼	—10¼
13,780	xGen Mills 5% pf (5)	131	118	128	— 1½
2,710,300	Gen Motors (3¾e)	56⅜	37¼	48	— 6½
50,600	Gen Motors pf (5)	127⅞	116	125⅞	+ ⅜
142,100	Gen Out Advert	7¼	3½	4⅞	
38,300	Gen Out Advert A (16½k)	60	32½	44¼	+ 7¼
56,000	Gen Print Ink (.60a)	10	5½	6⅜	— 3½
1,480	xGen Print Ink pf (6)	110	100	108½	+ 1½
54,700	Gen Pub Service	1⅛	¼	⅜	— ⅝
102,700	Gen Ry Signal (½e)	19¼	9¾	14⅜	— 4⅛
1,830	xGen Ry Signal pf (6)	106½	86½	106½	+16
141,500	Gen Real & Util	½	¼	[illegible]	[illegible]
26,900	Gen Real & Util pf	18½	13½	18	
101,200	Gen Refract (1¼e)	33¾	20	25⅞	— 6⅝
52,900	Gen Shoe (1e)	15⅝	10	11⅛	— 3⅜
92,920	xGen Steel Cast pf	65¼	14	60½	+32
101,400	Gen Tel (1.40a)	24¼	16¾	21¾	— 1⅞
91,300	Gen Thea Eq (.85e)	13⅞	7¾	12	— ½
23,100	Gen Time Inst (2e)	23½	13⅞	20¾	— 3⅜
450	xGen Time In pf (6)	106	98	103	— 3¾
110,000	Gen T & R (¼e)	23⅞	10⅛	11½	—10⅜
320,500	Gillette Saf R (.40e)	6¾	3	3	— 3⅛
45,000	Gillette Saf R pf (5)	51⅞	30¾	35¼	—11¾
253,400	Gimbel Bros	9	4⅛	6⅛	— 1⅞
30,100	Gilber Bros $6 pf (6)	65	43	63⅛	+12⅝
120,000	Glidden Co (1e)	19¾	11	13⅞	— 3⅛
10,700	Glidden cv pf (2¼)	45	30	45	+ 8
173,000	Gobel (Adolf)	4⅛	1¾	2	— ⅞
103,000	Goebel Brew (.20a)	3⅛	2	2⅜	+ ⅛
650	xGold & Stock Tel (6)	90	77	90	+ 7
362,100	Goodrich (B F) (½e)	20¾	10	13¼	— 6¼
48,800	Goodrich (B F) pf (5)	69½	45	62	— 2¾
487,700	Goodyear T & R (1¼e)	24⅞	12½	19⅛	— 3⅞
32,300	Goodyear T & R pf (5)	97¼	69	84	— 8
33,400	Goth Silk Hosiery	4⅛	1⅜	1½	— 1¾
2,200	xGoth Silk Hos pf	71½	25	29	—40
742,800	Graham-Paige Mot	1¼	½	½	[illegible]
138,800	Granby Con Mil (.80e)	9½	4⅜	5½	— 2¼
17,600	Grand Union w ct	14⅞	9⅛	12½	— 3
30,200	Grand Union x ct	12⅛	6⅞	12	+ 2⅛
37,300	Granite City Stl (¼e)	16¾	10	13	— 5
67,100	Grant (W T) (1.40)	36¾	26	35¼	+ 1¾
9,000	Grant (W T) pf (1)	25⅛	21¼	24½	
257,200	Gt Nor Ir Ore ct (1¾e)	18⅞	11⅞	15⅜	— 2
938,200	Gt Northn Ry pf (½e)	30	15¼	26	— ⅞
96,300	Gt West Sug (2)	29⅜	18⅜	20	— 7⅞
5,240	xGt West Sug pf (7)	142	123	138½	+ 5
90	Green B & W (5e)	55	27½	42	—11½
81,400	Green (H L) (2a)	35½	23	32¾	— ½
665,700	Greyhound Corp (1a)	17¾	9⅞	11⅞	— 5⅛
18,800	Greyhound pf (.55)	12	9	11⅛	— ⅝
201,900	Grum Airc En (1¼e)	25⅛	14¾	17¼	
82,200	Guantan Sugar	3⅝	1⅜	1⅜	— 1⅛
3,980	xGuantan Sugar pf	30½	11	12	—13
68,300	Gulf Mob & Ohio	2⅝	1¼	[illegible]	
42,800	Gulf Mob & Oh pf	14⅛	8⅝	11¼	
9,300	Hack Water (1½)	34⅛	29¼	32⅞	+ 1⅛
1,860	xHack W pf A (1¾)	37	30	35	— 1¼
103,800	Hall (WF) Printing (1)	20¼	9⅝	14⅜	— 4⅛
7,300	Hamil Watch (1¼e)	17	10¼	14	— 1¼
1,050	xHamil Wat pf (6)	106½	100¼	106	+ 2
4,790	xHanna (MA) $5 pf (5)	106	95	106	+ 3⅞
106,000	Harb-Walker (1¼e)	28¼	16½	22⅝	— 4⅛
150	xHarb-Walker pf (6)	138	130	133¼	+ 3¼
38,800	Hat Corp Am A (.80e)	9⅛	5⅛	6⅛	— 1
2,270	xHat Corp Am pf (6½)	104	83¼	95½	+ 5½
410,400	Hayes Mfg	4½	2	3	— ⅝
20,200	Hazel-Atlas Gl (5)	113¾	89⅞	91⅞	—20⅜
189,800	Hecker Prod (.60)	11⅝	6⅞	7	— 2⅞
12,800	Helme (G W) (5a)	110	86	88	—20
890	xHelme (G W) pf (7)	167	155	165	+ 5
84,600	Hercules Motor	21½	12½	16¼	+ 1⅛
96,800	Hercules Powder (2.85e)	100½	69	70	—19
4,030	xHercules Pow pf (6)	133½	126¼	127	— 4¾
9,300	Hershey Choc (3)	67¼	50	52¼	— 9¼
8,100	Hersh Ch cv pf (4a)	115¼	94⅞	109⅞	+ 2⅛
5,000	Hinde & Dau Pap (1)	18¾	12½	14¼	— 2¼
49,000	Holland Furn (2a)	35¼	19	29¾	— 3½
43,700	Hollander (A)	9¼	4¼	8⅛	+ 2¼
56,300	Holly Sugar	16½	8	9⅜	— 3⅜
240	xHolly Sug pf (7)	110	103	105½	— 2½
283,800	Homestake Min (4½)	60¼	35	52	— 6½
15,000	Houd-Hershey A (2½)	38⅝	28	37½	+ 5½
212,800	Houd-Hershey B (1½e)	16¼	8¾	13⅛	⅝
21,800	Household Fin (4a)	71½	54½	62¾	— 7¼
6,400	Houshold Fin pf (5)	112	101	109¾	— ¾
182,100	Houston Oil	6⅞	3⅜	4	— 1⅞
74,800	Howe Sound (3a)	50⅜	28	35	—14½
35,400	Hudson & Man	1⅝	½	½	— ¼
14,600	Hudson & Man pf	7½	2½	2¾	— ½
152,100	Hudson Bay M&S (h2e)	27	12	17⅞	— 8⅝
163,600	Hudson Motor	6½	3	4	— 1⅜
203,200	Hupp Motor	1	½	½	— ½
284,200	Illinois Central	13⅞	5⅝	6¾	— 5⅞
6,120	xIll Central LL (4)	43½	31	33⅞	— 6⅞
28,300	Ill Central pf	24⅛	12	13¼	—10
31,600	Indian Refin	9⅜	5	5½	+ ⅛
24,300	Indpls Pw & Lt (1.60)	23	20	20¼	
41,500	Indust Rayon (2)	29	16⅜	23⅝	— 4⅝
40,900	Inger-Rand (7e)	118	72	107½	— 9½
1,120	xInger-Rand pf (6)	158	140	158	+ 8
96,600	Inland Steel (4a)	94	66½	89	+ 1½
482,700	Inspirat Copper (½e)	15⅞	7½	12½	— ¾
71,300	Insuranah ct (.20e)	7⅛	4⅝	6½	+ ⅝
56,600	Interchem Corp (1.60e)	47⅞	21¼	23⅞	—20⅜
6,220	xInterch Corp pf (6)	113	91	111½	+ 3
26,200	Intercon Rubber (.40e)	5⅛	2¼	3½	+ 1⅜
744,400	Interlake Iron	12⅞	6½	11	— ⅞
63,900	Int Agricultural	2½	1	2⅛	+ ¼
23,600	Int Agr pr pf	44	18⅛	40¼	+ 4¼
44,000	Int Bus Machine (6a)	191½	136	159¾	—25⅞
340,900	Int Harvester (1.60a)	62¾	38	50⅜	—10⅝
11,200	Int Harvester pf (7)	173	145	173	+ 8
190,900	Int Hydro-Elec A	5⅜	1⅜	1¾	— 2⅞
1,174,900	Int Mer Marine	14½	5¼	9¼	+ ⅝
72,200	Int Mining (.40)	7	3½	3¾	— 3
1,165,500	Int Nick Can (2)	38⅞	19⅜	24¼	—12⅜
9,300	Int Nick Can pf (7)	133	109	130	— 2½
2,448,500	Int Paper & Pow	21¼	10⅛	14¾	+ ¾
989,200	Int Pap & Pow pf (5)	73	40½	66½	+10
22,000	Int Ry Cen Am	5⅜	1¾	2	— 2¼
10,490	xInt Ry Cen A pf (5¾k)	56¼	37	38½	—12½
16,700	Int Salt (1½a)	39⅝	26⅞	39	+ 3
36,500	Int Shoe (1½a)	36⅛	25	28¾	— 5¾
19,700	Int Silver	30	13½	28¼	+ 1½
3,600	Int Silver pf (7)	109	97½	108	+ 8
873,500	Int Tel & Tel	4¾	1¾	1⅞	— 2¼
75,300	Int T & T for ct	4⅞	1⅞	2	— 2⅜
71,700	Interst Dept Strs (.15e)	10⅝	4⅜	6¼	— 3½
2,190	xInt Dept Strs pf (7)	92¼	74½	89	+ ¾
17,000	Intertype Corp (½e)	8⅝	5¼	7⅞	— 1⅜
22,600	Island Crk Coal (3e)	33	20⅝	33	+ 7¾
570	xIsland Crk Coal pf (6)	130	122	130	+ 6½
75,000	Jarvis (WB) (1⅛e)	17	9	12½	— 3⅞
43,300	Jewel Tea (2.40)	52	34¾	41½	
156,400	Johns-Manville (2¾e)	77½	44	60¼	—12
4,830	xJohns-Man pf (7)	132	122¼	128	— 1
123,400	Jones & L Stl pf (4k)	109½	48½	106¾	+41¾
25,400	Kalam Stove & F (1e)	16	9⅞	11	— 3⅛
420	xKan C Pow pf B (6)	121	117⅝	120	+ 1½
42,400	Kan City South	7⅞	3⅛	4⅞	— 2⅝
11,300	Kan City South pf (1e)	20¼	11	14⅞	— 2⅞
16,500	Kaufmann Dept (1.05e)	15½	9	13¾	— ½
2,050	Kaufmann Dept pf (5)	104½	92	104	+ 4⅛
19,500	Kayser (J) (½e)	15½	7	7	— 6½
1,380	xKeth-A-Orph pf (8¾)	109	95	104	+10
243,700	Kelsey-Hay Wh A (1k)	18⅞	8½	18	+ 6⅞
163,900	Kelsey-Hay Wh B	9⅞	4⅜	8	+ ⅞
2,290	xKendall Co pf (6a)	105	87¼	103	+13
1,311,700	Kennecott Cop (2¾e)	38⅞	24⅛	37¼	
61,960	Keystone S & W (1e)	15⅜	10	13⅜	— ¼
38,600	Kimberly-Clark (1a)	46⅜	27¾	38¼	— ¼
20,600	Kinney (G R) Co	2¾	1½	1⅝	— ¾
13,610	xKinney (GR) $5 pf (3k)	31¾	17½	24	+ 1¼
198,000	Kresge (S S) (1.20a)	26	19½	25⅛	— ½
5,200	Kresga Dept Stores	4	2	2⅞	— ⅞
12,800	Kress (S H) (1.60)	29½	22½	26½	— 2⅜
279,400	Kroger Grocery (2e)	34½	23½	28	⅛
3,690	xLaclede Gas	9½	4	6	— 2
5,490	xLaclede Gas pf	21½	8¼	16½	— 2
68,800	Lambert Co (1½e)	16⅞	11⅞	12⅞	— 3⅜
14,400	Lane Bryant	7½	3¼	7⅛	+ 2⅛
56,100	Lee Rub & Tire (2¼e)	35¾	16⅞	25¾	— 8½
48,700	Lehigh Port C (1½)	25	15⅛	24	+ 2
3,230	xLehigh P C 4% pf (4)	116⅞	100¼	116⅞	+ 4⅞
161,500	Lehigh Val Coal	1⅜	½	⅝	— ⅜
72,700	Lehigh Val Coal pf	4¾	2	4	— ⅛
108,100	Leh Val R R	4	1⅜	1⅝	— 1¾
250,100	Lehman Corp (1)	24⅞	15¼	20¾	— 1⅞
28,900	Lehn & Fink (1⅛e)	14	9½	12	— 1
26,000	Lerner Stores (2)	29	18⅛	22½	— 5
216,900	Lib-O-F Glass (3½e)	53⅜	30	44⅛	— 7⅞
132,100	Libby, McN & L (½e)	9¼	5	6⅞	+ ¼
16,100	Life Savers (1.60a)	45	33	37¼	— 4⅛
24,800	Liggett & Myers (4a)	109	87	96½	— 9¼
115,400	Liggett & My B (4a)	109½	87	97⅞	— 9⅛
6,100	Liggett & My pf (7)	188⅞	169	188⅞	+13⅞
21,000	Lily Tulip Cup (1.20)	23½	16	19⅝	+ 1¼
92,500	Lima Locomotive	30¾	13¼	29⅞	+ 1⅞
33,000	Link-Belt (1a)	41	27	36	— 2½
60,600	Lion Oil Ref (1)	14⅜	9	10½	— 1⅞
99,500	Liquid Carbonic (1a)	18⅜	10⅛	15⅞	— ⅞
1,932,300	Lockheed Airc (1½e)	41⅞	22¼	27¼	— 4⅞
375,700	Loew's Inc (2a)	37⅞	20½	32¾	— 2⅞
10,800	Loew's Inc pf (6½)	109½	97	108½	— 3¼
4,170,800	Loft (½e)	39¼	15⅜	17½	— 1
136,400	Lone Star Cem (3a)	46½	29	39⅛	— 6⅛
75,000	Long-Bell Lbr A	4¼	2	3¼	
41,200	Loose-Wil Biscuit (1)	18¾	13½	14⅞	— 2⅞
1,190	xLoose-W B 5% pf (5)	109½	105¼	108⅞	⅛
188,600	Lorillard (P) (1.20)	25⅛	17¼	18⅛	— 6⅛
6,390	xLorillard (P) pf (7)	163½	138½	160	+ 4½
60,200	Louisv & Nash (6e)	65	38	64	+ 7
44,700	Louisv G&E A (1½)	21½	15⅛	19	— 1½
17,300	MacAnd & Forbes (2a)	35	25¾	29½	— 5¼
1,480	xMacAnd & F pf (6)	136½	128	135	¾
224,200	Mack Trucks (1½e)	31¾	17	31	3¼
173,200	Macy (R H) Co (2)	31	20½	25½	— 3¼
27,100	Mad Sq Gar (1.10e)	12¾	8⅞	11¼	— ¾
35,100	Magma Copper (2½e)	38	21½	30½	— 3½
139,200	Manati Sugar	4⅝	1½	1⅝	— 2¼
7,500	Mandel Bros (1e)	7⅞	4	5¾	— ½
16,300	Manhattan Shirt (1a)	16¼	11½	13½	— 1⅛
23,400	Maracaibo Oil Expl	1½	¾	1	[illegible]
395,500	Marine Midland (.30e)	5¼	3½	4⅝	— ⅝
116,050	xMarket St Ry pr pf	13¼	3⅞	10¼	+ 6¼
282,300	Marshall Field (.40a)	16½	8¾	14¾	¼
1,015,100	Martin (G L) Co (2e)	47¾	26¾	30	—10⅛
913,600	Martin Parry	14¾	6⅛	11¾	— 3⅛
64,500	Masonite Corp (1a)	40⅞	21¾	27½	— 9¼
100,400	Mathieson Alk (1½)	32¾	21	27½	— 2⅝
700	xMathieson Alk pf (7)	173½	160	173½	+13¼
80,100	May Dept Stores (3)	53½	36⅜	52⅛	— ⅞
27,500	Maytag Co (.15e)	4⅛	2¼	2½	— 1¼
2,500	xMaytag Co 1 pf (6)	105	96½	104	+ 6½
7,400	Maytag Co pf (3)	30⅛	20	25	— 1¼
40,000	McCall Corp (1.40)	16¼	10½	12½	— 2½
135,400	McCrory Stores (1a)	17⅞	10	14¾	— ¾
13,670	McCrory Stores pf (6)	111⅞	93	111⅜	+ 2¾
81,600	McGraw Elec (1a)	29	17⅛	25	— ½
28,400	McGraw Hill (¾e)	9¼	5	7¾	+ ¼
79,300	McIntyre Porc (h2.22a)	47½	26	33	—13
206,700	McKeesport Tin	12⅞	5¼	7⅛	— 3⅞
467,400	McKess & Rob	8¼	3⅜	3⅝	— 3¼
113,200	McKess & Rob pf	32½	17½	24½	—12
68,700	McLellan Strs (.60e)	9¼	5	6⅝	— 2⅜
2,150	McCiell Strs pf	108½	90	108½	+ 8½
132,300	Mead Corp (¼e)	14⅝	7¼	8¾	— 2½
790	Mead Corp pf (6)	85	64	79	— 9
8,000	Mead Corp pf B ww (5½)	82	53¼	66	— 5
101,700	Melville Shoe (2a)	34½	24½	31	— ⅝
79,000	Mengel Co	6⅛	2⅝	3⅞	— 1¼
28,950	xMengel 5% pf (2k)	26	11¼	23¾	— 2⅝
50,800	Merch & Min Tr	28¼	10	17	— 4
50,700	Mesta Machine (2e)	38½	24	36½	+ 6⅝
246,000	Miami Copper (.45e)	12¾	6½	9⅛	— 1
180,500	Mid-Cont Pet (.80e)	17⅝	11½	14	— 1¾
92,500	Midland Stl Prod (5½e)	45	23½	38	+ 1½
10,240	xMidl Stl Prod 1 pf (8)	124½	103	124	+ 7⅞
72,000	Minn-Honey Reg (2a)	54	33¾	41¼	— 8¼
3,550	xMinn-Honey pf B (4)	110	95	108⅛	+ 1⅛
104,800	Minn-Moline	4¾	2⅛	4	— ⅛
15,200	Minn-Moline pf (6½k)	64⅞	26	56⅞	+16⅞
88,000	Mission Corp (¼e)	11¼	7⅛	10⅝	+ 1⅛
77,400	Mo-Kan-Texas	1⅛	¼	[illegible]	[illegible]
153,400	Mo-Kan-Texas pf	4¾	1¼	1⅜	— 2⅝
26,500	Mo Pacific	[illegible]	[illegible]	[illegible]	[illegible]
146,300	Mo Pacific pf	⅞	⅛	⅛	— ⅝
40,500	Mohawk Carpet (1¾e)	19⅜	9½	14	— 3¾
151,500	Monsanto Chem (3e)	119	79	85¾	—23½
3,860	xMonsanto Ch pf A (4½)	119	110	116	+ 2
3,350	xMonsanto Ch pf B (4½)	122	113½	121	+ 1
973,000	Montgome Ward (2¾e)	56	31¾	38	—17¼
4,400	Morrell (J) & Co (2¾e)	45	33¼	41	— 3½
23,590	xMorris & Essex (3⅞a)	30⅞	21½	23½	— 4½
138,300	Motor Products (1e)	16	8⅞	11⅛	— ⅞
93,500	Motor Wheel (1.60)	18⅝	12	16⅞	— 1¼
55,300	Mueller Brass (1e)	26⅞	15	23¼	— 2½
97,000	Mullins Mfg B	5¼	2⅜	4¼	— ⅛
16,640	xMullins Mfg pf (3.43k)	56½	20	54	+18¾
40,200	Munsingwear Inc (¼e)	15¾	8¼	10⅝	+ ⅛
26,500	Murphy (G C) (4)	83	56	70	¾
1,450	xMurphy (G C) pf (5)	111½	97⅛	111½	+ 1
404,500	Murray Corp (¼e)	8⅞	4	7⅜	+ 1½
8,400	Myers (FE) & Bro (4e)	53	41	49	— 1¼
684,500	Nash-Kelvinator	7½	3¾	5	— 1⅝
12,040	xNash Chat & St L (1e)	22½	11	14¼	— 7
396,100	Nat Acme (1e)	23½	13½	23⅛	+ 8¼
38,000	Nat Auto Fib (.70e)	8¼	5¼	[illegible]	[illegible]
10,800	Nat Auto F pf (.60)	10	7½	8⅞	
200,500	Nat Aviation (¼e)	16¼	9	10	— 3⅛
501,900	Nat Biscuit (1.60)	24½	16¼	17⅜	— 5¼
7,400	Nat Biscuit pf (7)	176	155	175	+ 4
19,100	Nat Bond & Inv (1a)	19	12⅛	13	— 2⅞
2,700	Nat Bond & I pf (5)	99½	86	88⅜	— 9⅞
20,200	Nat Bond & Shr (.60a)	20½	15¼	16⅞	— 3⅞
156,000	Nat Cash Reg (1)	16¼	9¾	13⅛	— 3⅛
68,500	Nat Cylinder G (.80)	13⅞	6	10¾	— 1¾
561,500	Nat Dairy Pr (.80)	18⅝	11⅞	13⅜	— 3⅝
6,350	xNat Dai P pf A (7)	116½	104¾	105	—11
10,090	xNat Dai P pf B (7)	114	104⅞	105	— 6
75,900	Nat Dept Stores	7⅞	3	5½	— ⅝
32,000	Nat Dept Strs pf (.60k)	7¾	5⅝	7½	+ 1½
279,100	Nat Distillers (2)	26⅞	17	22⅞	— 1¼
14,100	Nat Enam & Stpg (½e)	15⅞	7¼	13½	— 1⅜
324,700	Nat Gypsum (.40e)	12¼	5½	7¾	— 3⅝
7,400	Nat Gypsum pf (4½)	96	66	88⅝	— 3¼
344,300	Nat Lead (½a)	22½	14⅛	17½	— 2⅜
5,900	Nat Lead pf A (7)	176	160	175	+ 5
4,540	xNat Lead pf B (6)	153¾	132	150½	+ 7
80,300	Nat Mal & Stl Cas (1¾e)	27	13½	23½	— 2¾
8,200	Nat Oil Prod (1.35e)	38¾	28¾	30⅛	
347,700	Nat Pow & Lt (.60)	8⅞	5⅝	6¾	— 1¾
185,300	Natl Steel (3)	73¾	48	66½	— 5
232,250	Nat Supply	9¾	4⅝	5⅞	— 3⅛
31,300	Nat Sup 5½% pf (2.06k)	48	26¼	43¼	+ 5
16,360	xNat Supply 6% pf (2¼k)	49¼	34	45	+ 2½
31,600	Nat Supply $2 pf	14⅜	8	9½	— 3
283,900	Nat Tea	8⅝	3½	4½	+ ⅞
46,900	Natomas Co (1a)	10⅜	7¼	9½	— ¼
30,700	Nehi Corp (½a)	10½	8½	8¼	
11,000	Neisner Bros (1a)	25⅜	14	14⅝	—10¼
2,520	xNeisner Bros pf (4¾)	91	72	78¼	— 3⅞
15,800	Newberry (J J) (2.40)	63½	36	41	½
1,080	xNewberry 5% pf (5)	110	100	108½	— 1½
53,200	Newmont Min (1½e)	30⅜	20½	29¾	
232,400	Newport Indust (.30e)	14¼	6⅛	8	— 4½
107,700	Newpt News Ship (1e)	27¾	23⅛	27¾	
5,500	Newpt News Sh pf (5)	110½	105¾	109⅞	
52,200	N Y Air Brake (3e)	50	30¼	42	— 8
2,326,600	N Y Central R R	18⅞	9¼	13¾	— 4½
75,900	N Y Chi & St. Louis	21¼	8⅞	14⅛	— 5½
246,200	N Y Chi & St L pf	39	15	31⅜	— 6½
42,300	N Y C Omnibus (3e)	33½	20½	23½	— 9¼
16,400	N Y Dock	8⅛	3¼	5½	1⅜
18,400	N Y Dock pf	12¼	4¾	10	3
1,580	xN Y & Harlem (5)	115½	104	110¼	¼
120	N Y & Harlem pf (5)	117¼	110	113⅜	— 5⅜
1,400	xN Y Lack & W (5)	58¼	45	53½	1¼
225,100	N Y N H & H	⅝	[illegible]	[illegible]	[illegible]
137,900	N Y N H & H pf	2	¼	⅜	— 1½
15,900	N Y Ont & West	½	[illegible]	[illegible]	[illegible]
823,600	N Y Shipbuilding (1e)	31¾	13¼	30⅛	+17⅛
20,200	Noblitt-Sparks (3.10e)	35⅞	20	31½	
44,000	Norf & Western (10a)	226½	175	213⅜	— 1⅛
3,910	xNorf & Western pf (4)	117	105	117	5½
1,310,600	No Am Aviation (1¼e)	26¾	15	16⅝	— 9⅛
978,700	North Amer Co (1.20a)	23¾	14⅝	16⅝	— 6⅛
36,065	Nor Am Co 6% pf (3)	59	47½	58	¼
53,500	Nor Am Co 5¾% pf (2⅞)	58	47¼	56¾	— ⅝
1,820	xNorthern Central (4)	97½	84½	87¼	+ 9¼
628,200	Northern Pacific	9¼	4½	6⅛	— 2⅞
7,200	Nor Sta Pow pf (5)	114	101	113½	2½
4,490	xNorthwest Tel (3)	39	27	32	— 1½
61,100	Norwalk Tire & R	5⅛	2⅛	2¼	— 2¾
1,180	xNorw Tire & R pf	42½	25½	26	—15⅝
12,600	Norwich Pharm (1)	16½	11	13½	
607,700	Ohio Oil (.45e)	8¾	5⅞	7½	⅞
104,500	Oliver Farm Equip (½e)	23¼	10¼	16¼	— 4¼
104,700	Omnibus Corp (1.20)	14⅜	7⅝	9⅝	— 3⅞
4,510	xOmnibus Corp pf (8)	112	95	104	1
24,300	Oppenheim Collins	5⅞	2⅛	3½	— 2¼
232,300	Otis Elevator (1e)	18⅛	11⅛	15¾	— 1½
2,760	xOtis Elevator pf (6)	150	124¾	148¼	5¼
325,100	Otis Steel	12⅞	7	10	— 1¼
33,900	Otis Steel 1 pf	47	21	44	+ 3⅜
15,400	Outboard M & M (2¼e)	32¾	19	25¾	— ¾
1,160	xOutlet Co (3a)	55	47	51⅛	— 2⅞
100	xOutlet Co pf (7)	120	115⅛	115⅛	— 4⅞
186,500	Owens-Ill Glass (2)	64⅝	42	46¾	—14¼
271,600	Pac Am Fish (.35a)	10⅛	4¾	9	+ 3⅞
22,570	xPac Coast	6¾	2	2⅜	— 3⅞
13,750	xPac Coast 1 pf	23¾	8	12¼	—10⅛
26,130	xPac Coast 2 pf	12½	3⅜	5¾	— 6¼
10,200	Pac Fin Corp Cal (1.20)	14	9½	10¼	— 1
224,300	Pac Gas & Elec (2)	34⅝	25¼	27½	— 6⅜
74,300	Pac Lighting (3)	50	33	36½	—11⅞
69,400	Pac Mills	16¼	8	13	— 1⅝
5,070	xPac Tel & Tel (7)	139	115	120	— 7⅞
3,230	xPac Tel & Tel pf (6)	160	144	158½	+ 9
163,990	Pac Tin Cons (.60e)	7¼	2⅞	3¾	— 3½
36,400	Pac West Oil	8⅞	5½	6⅛	— 1⅛
1,496,600	Packard Motor	4⅛	2¼	3⅛	— ⅛
1,334,300	Pan Am Airways	25¼	12	15⅛	— 4⅛
9,700	Pan Am Petrol (¼e)	10½	6¾	7⅛	+ ½
63,500	Panhandle P & R	1	½	[illegible]	[illegible]
16,000	Paraffine Cos Inc (2¼e)	45½	26½	34¼	— 6¼
620	xParaffine Cos Inc pf (4)	105⅝	99	104	+ 4
1,216,500	Param Pictures (.45e)	10⅞	4¼	10¼	— 2⅝
28,600	Param Pictures 1 pf (6)	99	64	96½	+11
159,300	Param Pict 2 pf (.60)	11⅛	6¼	10¾	+ 1¾
3,900	Park & Tilford	18	15	16	— 1
158,900	Park Utah Con M (.10e)	2⅝	1⅜	1¾	— ⅜
149,000	Parke Davis (1.60e)	44½	29¼	30	—14¼
66,700	Parker Rust Pr (1a)	23⅜	13½	20⅛	+ 1
37,600	Parmelee Transport	2⅜	¾	⅞	— ½
386,200	Pathe Film (.30e)	12⅛	5⅜	9⅜	— ⅝
238,300	Patino Mines (.40e)	10⅜	5¼	8¾	+ 2¼
31,900	Penick & Ford (3)	62½	43	45	—14½
220,800	Penney (J C) (3a)	96½	71	86	— 8½
27,600	Penn Coal & Coke	4⅛	1⅜	2¾	+ ⅜
85,100	Penn-Dix Cement	4	1½	2¾	— ¾
43,200	Penn-Dix Cem pf A (1k)	46¼	11¾	42	+19⅜
10,200	Penn Gl Sand	16⅝	9¾	13	— 3
1,171,400	Penn R R (1½e)	25⅞	15	22⅞	— ½
22,700	Peoples Drug (1a)	23	15	22	—12
59,300	Peoples Gas L&C (2a)	43	23	37	+ ½
2,900	Peoria & East	4½	1½	1⅝	— 1⅝
15,700	Pere Marquette	13¼	5½	8¾	— 3⅜
38,770	xPere Marq pf	29¾	11½	24½	— 3
29,580	xPere Marq pr pf	46¾	17¼	45⅜	+12⅜
7,300	Pet Milk (1)	24	15	21	— ½
105,700	Petrol Corp (.70a)	8⅞	5¾	6⅛	— 1⅞
66,000	Pfeiffer Brew (1)	10⅛	6⅛	7½	+ 1⅛
529,100	Phelps Dodge (1½e)	40½	25½	35⅛	— 5⅛
30,100	Phila Co 6% pf (3)	47	37¼	43	+ ⅛
5,380	xPhila Co $6 pf (6)	87½	70	85¼	+ 8¼
105,800	Phila Read C & I	⅝	⅛	⅛	— ¼
5,100	Philco Corp (¾e)	14¼	11¾	11¾	
108,700	Philip Morris (3a)	97⅛	68	76	—15
29,000	Phillips-Jones	7¾	3⅛	5	+ 1
410	xPhillips-Jones pf	49	30	49	+21½
369,500	Phillips Pet (2)	41¾	27⅛	41	— ½
15,200	Phoenix Hosiery	6⅞	2⅝	3⅛	+ ⅝
2,800	xPhoenix Hos pf (4⅜k)	66	36	40½	— 2½
21,200	Pillsbury Flour (1.60)	28⅞	22	22½	— 3⅞
3,310	xPirelli (4.675e)	75	35	74½	+28½
33,810	xPitt & West Va	16¼	7	10⅝	— 4½
80	xPitt CC & SL (5)	110	107½	109½	+19½
52,500	Pittsburgh Coal	7¼	3½	7¼	+ 2¼
27,500	Pittsburgh Coal pf	46¼	16	45	+21⅞
43,200	Pitt Coke & Ir (¼e)	9⅞	5¼	8½	+ ¼
2,900	xPitt Coke & Ir pf (5)	85¼	64¾	80	+10
40,200	Pitt Forgings (1e)	16⅝	13½	14⅝	
20	xPitt Ft Wayne (7)	154	154	154	— 9
980	xPitt Ft Way pf (7)	178	167	176½	+ 3½
196,600	Pitt Scr & Blt (.45e)	8⅜	4½	6¼	— 1⅞
43,400	Pitt Steel	11	5	8¾	— 1¾
9,660	xPitt Steel pf B	57	15¼	50	+12½
28,432	xPitt Steel 5% pf	41¾	10	38½	+20½
9,990	xPitt Steel pr pf	73½	19	71	+42
10	xPitt Yng & Ash pf (7)	151½	151½	151½	[illegible]
20,000	Pittston Co	1¼	⅜	⅝	— ¼
65,000	Plymouth Oil (1.30a)	22¾	15	16⅞	— 4¼
7,900	Pond Creek Poc (1¾e)	20½	12¼	20½	+ 7¾
97,200	Poor & Co B	12¾	5½	7¾	— 4½
174,700	Porto R Am Tob A	2¼	½	¾	— ¼
38,100	Postal Tel pf	8	4¾	6⅛	
725,800	Pressed Steel Car	14⅞	6½	12⅞	— 1¾
23,200	Press Stl Car 1 pf	14¾	6⅜	13	— 1⅜
14,300	Press Stl Car 2 pf	45¼	21	40⅞	— 2⅝
230,900	Procter & Gam (2)	71¾	53	57⅞	— 8⅞
9,040	xProcter & G pf (5)	118½	112½	118½	
281,100	Pub Svc N J (2.40)	43½	28⅜	29⅞	—11
5,370	xPub Svc NJ 8% pf (8)	165	143	157¼	— 4¾
5,300	Pub S N J 7% pf (7)	145	126	136⅜	— 5⅜
11,500	Pub S NJ 6% pf (6)	128	110⅞	122	— 3½
27,400	Pub S NJ $5 pf (5)	115½	100	108½	— 3½
2,500	Pub S El & G pf (5)	118	114½	118	1⅛
692,400	Pullman (1a)	32¼	16⅞	25¾	— 5⅛
867,500	Pure Oil (¼e)	11½	6¾	8¼	
10,100	Pure Oil 6% pf (6)	97½	84	96½	+10
87,200	Pure Oil 5% pf (5)	89	73⅜	85¾	+ 7½
139,500	Purity Bak (1.10e)	15⅝	9	10⅜	— 4⅛
12,200	Quaker Sta Oil (.80e)	15½	9½	10½	— 3⅞
1,944,300	Radio Corp of Am (.20e)	7¼	4¼	4⅝	— ¾
86,400	Radio cv pf (3½)	69	48½	62½	+ 2¼
300	Radio pf B (5)	90	90	90	+ 4¾
237,200	Radio-Keith-Orph	3¾	2⅛	3¾	
11,000	Radio-Keith-O pf	43½	34	43	
11,740	xRR Sec Ill Cen Stk	6½	2¾	2⅞	— 3¼
34,300	Raybest-Man (1½e)	23	15½	19	— 1
311,600	Rayonier Inc	29⅞	13½	17	— 1⅞
57,200	Rayonier Inc pf	37½	24	28	— ½
84,900	Reading Co (1)	17½	9⅞	13¼	— 2¾
12,300	Reading 1 pf (2)	27	19¾	24½	— ½
20,200	Reading 2 pf (2)	23	17	21½	+ ¼
10,400	Reel Silk Hosiery	4⅜	1¾	1¾	— 1⅜
1,140	xReal Silk Hos pf (2k)	55	25	26	—14
3,190	xReis (R) & Co 1 pf	13	6	9	— 4
18,500	Reliable Stores (1½e)	8¾	6⅝	7⅜	— ⅝
4,300	Reliance Mfg (.70e)	13⅛	8	9¾	— 2¼
191,500	Reming Rand (.80)	10½	6	8⅝	— 1¼
18,700	Rem R pf ww (4½)	63¼	37¾	63¼	+12¼
900	xRens & Saratoga (8)	69	50	54¾	—13¼
289,000	Reo Motors ct	2	1	1⅛	— ⅝
2,586,400	Repub Steel (.40e)	24½	14	22⅜	— ⅜
65,790	xRepub Steel cv pf (6)	105¾	70⅛	100	+11
43,300	Rep Steel pf A (6)	97½	60	95	+20¾
170,700	Revere Copper & Br	14¾	7¼	10½	— 3⅞
15,400	Rev Cop & Br A	30¼	17½	24	— 3
2,860	xRev Cop & B pf (1¾k)	117	70	107½	+23¾
6,120	xRev C&B 5¼ pf (1.31k)	74⅛	39	73⅛	+21⅞
256,500	Reynolds Metals (.30e)	15⅞	8⅛	12	— 2¼
5,510	Reynolds M pf (5½e)	96¼	75⅞	93⅝	+ 6⅝
186,700	Reynolds Spring	11⅞	6⅛	9⅞	+ 2⅝
1,190	xReynolds Tob (2¼e)	56	52	53¾	+ 1⅛
517,200	Reynolds Tob B (2¼e)	44	30½	31⅞	— 7⅞
360,000	Richfield Oil (½e)	9¼	5⅞	8⅝	+ ¾
12,500	Ritter Dental	7½	4¾	5¾	— 1⅞
38,900	Roan Ant Con (.63e)	12	3⅜	5⅜	— 6⅝
50,300	Ruberoid (1.30e)	22⅛	11½	16⅜	— 2⅞
40,100	Rustless I & S (.60)	15½	12½	13	
1,480	xRustless I & S pf (2½)	48½	45½	47¾	
9,100	Rutland R R pf	1⅜	⅜	⅜	— ⅞
196,700	Safeway Stores (3a)	53	34	43½	— 2¼
50,720	xSafe St 5% pf (5)	111⅝	96	111¼	+ 7¼
159,100	St Joseph Lead (2¼e)	42	26	39	— 2⅛
30,700	St L-San Fran	⅝	[illegible]	[illegible]	[illegible]
52,500	St L-San Fran pf	⅞	⅛	⅛	— ⅝
2,120	xSt L Southwest	5	[illegible]	2½	[illegible]
390	xSt L Southwest pf	4¾	3	3	— 2
203,500	Savage Arms (4e)	43	17	42	+21½
264,575	Schenley Distill	14¾	7½	11	— ⅞
22,800	Schenley Dist pf (5½)	88	64⅞	85	+15
39,300	Scott Paper (1.60a)	49	34	34⅛	—14
2,300	xScott Paper pf (4½)	115½	107½	114	+ 1¾
2,360	xScott Paper $4 pf (4)	111½	101¼	111½	
708,200	Seaboard Air Line	⅜	⅛	¼	— ⅛
47,700	Seab Air Line pf	1¼	¼	[illegible]	[illegible]
57,600	Seaboard Oil (1)	20	11	13½	— 5½
23,000	Seagrave Corp	2⅞	1½	2½	— ½
504,300	Sears Roebuck (3a)	88	61¼	78⅛	— 7
244,900	Servel Inc (1a)	16⅞	8¼	10¼	— 4¾
56,900	Sharon Stl Corp (¼e)	16½	8½	13	— ¾
5,900	Sharon Steel pf (5)	73½	51¼	66	+11¾
142,300	Sharp & Dohme	5¾	3	4	— 1
16,100	Sharp & Doh pf (3½)	56	40½	53¼	+ 3¼
143,900	Shattuck (F G) (.40)	7⅞	4¾	5	— 1⅝
5,290	xSheaffer Pen (2a)	40½	34	38½	1½
195,400	Shell Union Oil (¼e)	13⅛	7¾	11¾	— ⅝
17,500	Shell Un Oil pf (5½)	108¼	95⅛	105⅛	— ⅝
84,600	Silver King Coalit (.40)	6⅝	3⅞	4¾	— 1½
165,800	Simmons Co (2e)	24	12½	19⅝	— 2¾
19,200	Simms Petrol	2½	1⅝	1⅞	— ⅜
15,900	Simonds S & Stl (2.10e)	31	17⅞	26⅞	4⅞
83,800	Skelly Oil (1¼e)	22¼	12¼	21⅛	1⅞
4,060	xSloss-Sheffield (3e)	120	67	110	— 1
5,660	xSloss-Sh Stl pf (6)	114¼	105	113	1½
39,400	Smith (A O) Corp (½e)	22	10½	18½	1¾
15,800	Smith & Cor Ty (½)	11½	5	8¼	— 1¾
65,400	Snider Pack (1)	24¼	14	15	— 5¼
1,661,300	Socony-Vacuum (½e)	12½	7⅛	8⅝	— 3½
52,800	So Am G & P (.20e)	2½	1⅞	1⅞	— ½
130,700	So P Rico Sug (1a)	30¾	16	18⅝	— 5⅞
1,210	xSo P R Sug pf (8)	152½	128	142⅛	— ⅞
28,571	So'east Greyh L (1½)	16⅞	10	12¾	— 2⅜
180,800	Sou Cal Edison (1½a)	30½	23¼	27½	1¾
973,000	Southern Pacific	15⅜	6¼	8⅛	— 6⅜
519,300	Southern Ry	20½	8	12¼	— 7½
126,600	Southern Ry pf	34⅞	13¼	21⅝	—13
6,200	Sou Ry M&O ct (4)	39	17½	25	—11½
135,800	Sparks Withington	3⅛	1½	1⅞	— ⅛
8,400	Spear & Co	7	3¼	4⅛	— 3⅜
280	Spear & Co pf (5½)	90	72	60⅞	— 9⅜
17,200	Spencer Kell (1.60)	23¾	14⅞	20	— 1
484,300	Sperry Corp (2e)	47	33	37½	— 7⅝
100,500	Spicer Mfg (2½e)	38¾	19	37¾	4¼
11,820	xSpicer Mfg pf A (3)	58⅛	45¼	58	+ 5¼
351,500	Spiegel Inc (.60)	11¼	4¾	6⅛	— 4½
14,600	xSpiegel pf (4½)	66½	46	53½	— 6½
163,800	Square D Co (2.80e)	40½	26⅞	36	+ 2¼
140	xSquare D Co pf (5)	112½	112	112½	
1,362,700	Stand Brands (.40a)	7⅞	5	6	
18,500	Stand Brands pf (4½)	113	98	111¾	+11⅞
134,600	Stand Gas & El	2⅝	1	1	— 1⅛
255,200	Std G & E $4 pf	7½	2¼	2⅞	— 3½
46,800	Std G & E $6 pr pf	18½	9⅝	12¾	— 2¼
219,800	Std G & E $7 pr pf	22¼	12⅛	14½	— 5½
794,900	Stand Oil Cal (1)	26⅜	16¼	18½	— 6⅜
683,600	Stand Oil Ind (1a)	29	20¼	26¼	— ⅛
35,700	Starrett (L S) (3¼e)	38¼	23	38¼	4¼
2,313,100	Stand Oil N J (1a)	46½	29⅞	34⅜	— 9½
97,100	Sterling Prod (3.80a)	80¼	56	64	—16
159,100	Stewart-Warn (½e)	8⅜	4½	7½	— ⅞
40,000	Stokely Bros	8¼	4	4⅛	— ⅜
121,000	Stone & Webster (½e)	12⅝	5	7⅞	— 3⅞
2,157,600	Studebaker Corp	12⅞	5¾	7⅝	— 1¾
83,300	Sun Oil (1a)	65⅞	46¾	58¼	½
4,900	xSun Oil pf (6)	125	118½	125	3½
159,600	Sunshine Mng (1.60)	10⅝	7⅛	8⅝	— ⅝
82,000	Superheater (½a)	27⅞	12½	18¼	— 9⅞
135,600	Superior Oil (.10e)	2½	1⅛	1⅝	— ½
59,700	Superior Steel	18¼	9⅛	16½	— ½
41,300	Sutherland Pap (1.20)	35⅝	20	23	— 6¼
7,200	Sweets Co of Am	7⅛	3	4½	— 2⅝
265,400	Swift & Co (1.20)	24⅞	17⅝	22¼	¼
53,500	Swift Intl (2)	32¼	16⅝	17⅜	—14⅞
23,200	Symington-Gould ww (¼e)	9⅞	4⅝	7¾	— 1¼
81,100	Symington-Gould xw (¼e)	7⅝	3¾	6⅞	⅛
9,400	Talcott (J) Inc (.40e)	6	4⅛	4¾	— ¼
1,830	xTalcott (J) ptc pf (2¾)	40	28½	33	— 1
29,300	Telautograph (.20e)	5⅝	2⅞	3⅛	— 1¼
135,900	Tenn Corp (¼e)	9¼	4¼	8½	— 1⅞
18,600	Texas & Pacific Ry	12½	5	7½	— 4¾
813,432	Texas Corp (2)	47⅞	33	40	— 4½
120,100	Texas Gulf Prod (.20e)	4¼	2½	3	— ⅞
215,000	Texas Gulf Sulph (2a)	37¼	26⅞	36¾	4
114,200	Tex Pac C & O (.40)	8⅝	5⅞	5⅝	— 2½
135,500	Tex Pac L Trust (.10e)	6⅝	3¾	4	— 2⅞
24,900	Thatcher Mfg (1)	18½	7	7	— 9
3,700	Thatch Mfg cv pf (3.60)	53	36	36	—13
8,200	The Fair	4	2⅛	2⅝	— ⅝
3,690	xThe Fair pf	42½	30	38½	6¼
142,600	Thermoid Co	5¾	3	4½	[illegible]
9,200	xThermoid Co pf (3)	35	20	31	+ 2½
194,200	Third Avenue Ry	7½	2¾	4	1¼
24,700	Thompson (J R)	6½	4	6¼	2⅛
173,000	Thompson Prod (1¾e)	38¼	25¾	32¾	— 2½
99,800	Thompson-Starrett	2½	1	1⅛	— 1
28,800	Thompson-Star pf	23	8	18	+ ½
381,200	Tide Wat A Oil (.70e)	12	8¾	9⅝	— 1
22,300	Tide Wat A O pf (4½)	99¾	81	99	9
415,900	Timken-Det Axle (3¼e)	34½	18	33⅜	10¼
152,500	Timken Roll B (3½e)	52½	35⅛	51⅛	⅝
273,800	Transamerica (½)	7	4¼	4¾	— 1¼
515,500	Trans & West Air	21⅞	10¼	17¼	— 4⅝
25,500	Transue & Will (.45e)	9⅜	4½	8	¾
226,000	Tri-Cont Corp	3¾	1¼	1½	— ⅞
5,210	Tri-Cont pf (6)	82½	64	74½	— 3
42,900	Truax-Traer C (¼e)	5⅞	3½	5	+ ¼
5,300	Truscon Steel	10⅛	6¼	10	
261,100	Twent C-Fox F	13¼	5	6⅛	— 5⅞
32,100	Twent C-Fox F pf (1½)	25¼	14	18⅝	— 5½
28,400	Twin City Rapid Tr	3¼	1⅛	1⅛	— 1⅛
6,550	xTwin City R T pf	30	13⅞	20	— 4½
253,600	Twin Coach (.70e)	13¼	6¼	8½	— 2⅝
92,300	Underwood-Ell (2¼e)	45	21½	32½	— 6¼
908,100	Union Bag & P (.55e)	18¼	9¼	12¼	— ¼
523,400	Union Carbide (2.30e)	88⅜	59⅞	69⅝	—17⅛
4,920	xUnion El Mo pf (5)	116⅝	105	112½	— ¾
156,200	Union Oil Cal	17½	12	12½	— 4
154,400	Union Pacific (6)	98	71	77¾	—16¼
35,000	Union Pacific pf (4)	89½	70	84½	— 2½
6,900	Union Prem F S (1)	16	13	13	
94,400	Union Tank Car (1.80)	29⅞	22¾	28	+ 5¼
1,492,500	United Air Lines	23¾	12	16	
1,109,475	United Aircraft (3½e)	53⅜	31½	41⅝	— 5⅛
41,700	United Biscuit (1)	18	12½	12⅞	— 2⅛
540	xUnited Bisc pf (5)	111⅞	108⅞	111½	
37,000	United Carbon (3)	65⅝	42½	47⅜	—12⅞
16,100	United-Carr Fast (1.20a)	20½	12	18⅝	½
1,381,441	United Corp	2⅞	1¼	1⅜	— 1
279,000	United Corp pf (3)	42	26	28¼	—11⅛
365,300	United Drug	7¼	3¾	4½	— ⅜
32,800	United Dyewood	6	2	2½	— 1⅞
5,860	xUnited Dye pf	65½	26¼	28	—31
96,300	United Elec Coal	5⅜	2⅞	4⅞	— ⅛
32,600	United Eng & Fdy (4e)	41	25½	40	7
161,500	Unit Fruit (4)	85⅞	60	70¼	—15
859,700	United Gas Imp (1)	15	9½	9⅞	— 4⅝
17,800	United Gas Imp pf (5)	118	107½	115	— 1½
142,100	Unit Mer & Mfr (½e)	13¾	6	9⅜	— 1⅜
82,200	United Paperbd	7⅛	3	3⅜	— 1⅝
71,900	U S & For Sec	7⅛	3⅛	3¼	— 3⅝
10,300	U S & For S pf (6)	97	80	88⅛	— 8⅛
14,920	xU S Distributing pf	12⅛	5	11¾	3¾
45,000	U S Freight (1e)	11	5⅛	8⅛	— 1¾
155,900	U S Gypsum (2a)	89	50	66	—17¼
3,400	xU S Gypsum pf (7)	182½	165	182	8½
36,800	U S Hoffman Mach	6½	2¾	5⅞	1¼
1,800	U S Hoff M pf (2¾)	35	25½	35	+ 5
122,800	U S Indus Alco	28	14	23¾	½
57,900	U S Leather	7⅝	3½	4⅛	— 2
106,300	U S Leather A	12¾	6	7¼	— 4
6,700	U S Leather pr pf	74	48	57	— 9½
121,400	U S Pipe & Fdry (2a)	38⅛	21¾	28⅜	— 7⅞
15,100	U S Play Cd (2a)	39	27¼	31	— 3
4,700	U S Plywood (1.20)	24	22	23⅜	
133,100	U S Real & Imp	1¾	½	1¼	
1,264,300	U S Rubber	41⅝	15	22⅜	—17¾
144,700	U S Rubber 1 pf (8)	117	68½	85	—27½
57,200	U S Smelt R & M (6e)	67⅝	39¼	63¾	23¾
19,900	U S Smelt R&M pf (3½)	73½	60	73¼	5⅛
4,254,500	U S Steel (3e)	76½	42	69⅝	3½
135,700	U S Steel pf (7)	130	103½	127¾	10¾
67,600	U S Tobacco (1.96e)	39¼	29½	30	— 5
3,750	xU S Tobacco pf (1¾)	50	42½	50	6¾
45,600	United Stockyds	2¾	1¼	1⅜	— ⅝
120,700	United Stores A	2½	1	1	— 1
9,000	United Stores pf (7½k)	63¼	41	51	—12¾
14,700	Unit-Cyclops Stl (1.10e)	18½	12½	17¼	3¼
11,200	Univ Leaf Tob (4a)	70	45	53½	—13½
1,470	xUniv Leaf Tob pf (8)	159	134¾	155	5
12,810	xUniv Pictures 1 pf	128	59	128	+59
47,900	Vadsco Sales	¾	⅛	⅜	— ⅛
2,090	xVadsco Sales pf	19	12	15½	— ¾
26,000	Van Raalte (2¼e)	39⅞	22½	26¼	—11
1,920	xVan Raalte 1 pf (7)	117½	112	114⅝	— ⅛
586,200	Vanadium Corp (1½e)	43⅞	25	34⅜	— ⅞
28,900	Vick Chem (2a)	49½	35½	43½	— ¾
80	xVicks Sh & Pac (5)	62	56¾	58	3¾
20	Vicks Sh & Pac pf (5)	60	60	60	—26
31,900	Victor Chem Wks (1.40e)	31½	19	23⅜	— 6⅜
66,400	Va-Caro Chem	4⅛	1¾	2¼	— 1½
56,600	Va-C Chem 6% pf	31¾	14	25½	— 3½
4,660	xVa El & P $6 pf (6)	120	109	117¼	¼
4,220	xVa Iron C & C pf	15½	5	13¼	6¼
9,500	Virginian Ry (2½a)	48	36¾	41	
29,500	Virginian Ry pf (1½)	35	28½	32¼	
2,380	xVulcan Detin (7e)	110	71	91	— 2
60	xVulcan Detin pf (7)	135	120	125	
18,500	Wabash Ry	1⅜	¼	¼	— ¾
35,600	Wabash pf A	2⅛	⅜	⅜	— 1⅜
54,800	Waldorf Sys (.80a)	9⅞	5¼	7⅞	1¼
49,300	Walgreen Co (1.60)	23½	16½	22¼	1⅛
9,600	Walgreen pf ww (4½)	104⅞	89	104⅞	9⅜

(Continued on Page C-15.)

Unprecedented Boom In 1941 Predicted By H. N. McGill

Uncertainty Over War's Outcome Continues For Coming Year

By H. N. McGILL,
Editor McGill Commodity Service, Inc.

The paramount question of the hour is, "What has 1941 in store?" Among other things, the following 10 important developments are strongly in prospect:

(1) All-time record for industrial production and consumption in heavy industries, iron and steel, building, automotive, etc., will lead. Earnings will increase in a broad manner.

(2) Peak levels for employment and purchasing power directly aiding consumer goods industries; new records for department store sales; slowly but steadily increasing cost of production and cost of living.

(3) Readjustment of tax laws—new sources taxed but generally increasing tax load.

(4) Repeal or modification of the Johnson Act.

(5) Sharp increase in the national debt limit, probably to $65,000,000,000.

(6) Diminishing activity along the lines of New Deal economic experimentation.

(7) Modification of the Neutrality Act.

(8) Declining trends as regards public relief and farm aid.

(9) Greater co-operation between business and Government due to the urgency of the national defense program.

(10) Higher commodity prices.

Uncertainty Persists.

Despite the fact that an all-time record peak of industrial activity now exists, a state of uncertainty and bewilderment prevails which will not change until the war is over. The trouble is that American industry is on the outside looking in, which is quite a different position from European countries, which are on the inside looking out.

How and when the war will end is a tossup. At the same time the conflict is getting so big and extending over such a broad area that it is likely to collapse at any time under its own pressure. While it may be assumed that the general situation still has the earmarks of a prolonged war, nevertheless, peace if only on an armed-truce basis could easily eventuate in 1941. It stands to reason that the future of our economy rests in the lap of the war gods, and hence uncertainty is justified because much depends on which way the scales balance when peace is declared.

In this country there is nothing that can prevent an unparalleled era of activity. This will not be a natural or healthy boom, but primarily artificial, reflecting a national emergency.

Vast Program Foreseen.

At this time it is of interest to briefly check up on prospective Government spending for national defense over the next half decade. The total is estimated in the vicinity of $35,000,000,000, which is double the amount already appropriated. The proposed schedule calls for the expenditure of seven and a half billion dollars in 1941, nine billion in 1942, seven and a half in 1943, six billion in 1934 and five billion in 1945. This means that not for four or five years will Government spending again be as low as it is today and two years hence national defense will be the biggest industry in the United States. At least $500,000,000 will be spent monthly during the first half of next year and during the closing six months the monthly expenditure will gradually creep toward the $1,000,000,000 mark.

What these figures mean in terms of production, consumption, employment, purchasing power, etc., is extremely difficult to visualize. However, it does not require a stretch of the imagination to assume that this colossal foundation under the business structure will support a prolonged era of outstanding activity which will be modified only to a limited degree in the event of world peace before the end of 1941. Never in the history of the world have so many provocative uncertainties existed, yet when every phase that directly or indirectly affects the business situation is carefully analyzed and weighed, it is quite apparent that the outlook is anything but bearish as regards the months directly ahead.

Price Trend Narrow.

Within a short time the world war will be a year and a half old, yet during that entire period price fluctuations have held within narrow boundaries. This is nothing new because in the case of World War I prices did not begin to show signs of outstanding strength until the war was a year and a half along. Right here I wish to emphasize the point that the wild gyrations in commodity markets noted from 1916 through 1920 will not be repeated during this war era. Control systems, both actual and prospective, are ready to cope with any emergency. Furthermore, there is an ample supply of almost every major strategic commodity, and in the background an adequate producing capacity exists. Equally important, the war to date has not interfered with the shipment of commodities of foreign origin to this country in volume. In fact, huge reserves are in the process of being built up.

A brief checkup reveals that at the opening of the new year commodity prices stood 2 per cent below year earlier figures, 15 per cent under the peak of 1937 and 26 per cent below the average for the year 1926. This comparison clearly indicates that prices are low and well deflated. The need for unlimited production is without precedent.

Gains Are Recorded.

Trends portraying employment, purchasing power, earnings, department store sales, cost of production, etc., are inescapably upward. Transportation facilities are bound to be taxed. Already the President has issued an official declaration inaugurating a priority system. Under such conditions there is obviously little room for price weakness, while there is plenty of room for price strength.

Keeping in mind the huge Government expenditures yet to be liquidated, it is indeed likely that supply-to-demand ratios will strengthen even though production schedules are steep up to maximum levels. I am fully cognizant of the fear of Government control and price fixing, but no action will be taken until commodity markets reach substantially higher levels than those which prevail today.

War Biggest Factor In Financial Moves During Year 1940

Domestic Business Watches Every Turn In World Affairs

By JOHN L. BECKLEY,
Associated Press Statistician.

NEW YORK, Jan. 1.—Finance and industry danced to the tune of international events in 1940.

Not since World War days has domestic business followed so closely every twist and turn of world affairs.

Industry entered the year with factory wheels turning at a fast pace working on orders carried over from the 1939 inventory boom. Operations slowed down steadily during four months of stalemate on the western front, then picked up to the highest level on record as smashing German victories awakened America to a feverish drive for national defense.

The stock market waded through a dismal year replete with fears of German world domination, oppressive taxation, tremendous deficits and vanishing private initiative. The crushing defeat of France sent shares tumbling into one of the sharpest declines on record, from which they had but half recovered at year end. Trading volume was the smallest since 1921.

Year's Important Events.

A chronology of important events which shaped the course of business throughout the year follows:

January — Finns inflict severe losses on attacking Russians. Roosevelt budget asks $1,800,000,000 for defense, $460,000,000 new taxes, sets 1941 deficit at $2,000,000,000. Japanese - American commercial treaty expires; stocks marking time; new orders and industrial activity turning downward.

February—British treasury requisitions nationals' holdings of 60 American securities for liquidation. Finnish defense weakens. Roosevelt signs $252,000,000 emergency defense appropriation. New orders down to prewar levels, industrial activity still tapering. Export excess largest since November, 1929. Stock market virtually unchanged.

March—Finland yields to Russian peace terms. Assistant Secretary of State Welles returns from special mission to Europe; Roosevelt predicts no early peace. Stocks gain slightly; factory operations still slowing down.

Huge Naval Appropriation Passed.

April—Nazis seize Denmark; invade Norway. British requisition more United States securities owned by Englishmen; announce war budget of $10,700,000,000, the largest ever. Congress passes billion-dollar Navy appropriation. Manufacturers' orders rise; decline in industrial activity levels out. Western front stalemate still holds stock market in rut.

May—Allies abandon Southern Norway. Germany invades Low Countries; breaks through French defense. Stocks plunge on fears of German victory. Bonds fall sharply. Grain prices crash as short war appears probable. Grain prices pegged. Other commodities decline. Allied war purchases speed up. Roosevelt asks additional $1,182,000,000 for Army and Navy, and plane capacity of 50,000 per year. President appoints National Defense Advisory Commission. Scared foreign gold pours in. Factory operations turn sharply upward, led by steel.

June—Italy enters war. Paris falls. French surrender. French balances frozen. National defense drive gets under way. Congress passes $1,800,000,000 supplemental defense appropriation, provides $1,000,000,000 in new taxes, raises debt limit to $49,000,000,000. Wendell Willkie nominated by Republicans. Stock market recovers moderately from May relapse, industrial activity expands rapidly.

Stocks Deadest Since 1918.

July—Gold imports push monetary stock past $20,000,000,000 mark. President calls for steeply graduated excess profits tax. R. F. C. sets up corporations to acquire strategic materials. President puts petroleum products and scrap metal under export license system. Defense work boosts heavy engineering construction and stimulates industrial activity. Stock market marks time, with volume of trading lowest for any month since August, 1918. Roosevelt nominated for third term.

August—Industry continues to gain speed while stock market remains virtually dormant. United States and Canada conclude joint defense pact. Excess profits tax and defense plant amortization debate drag on. Congress passes acts giving S. E. C. regulatory control of investment trusts and investment counselors.

September—Roosevelt swaps 50 destroyers to Britain for naval bases. Beginning of intensive bombing of London depresses stock market. President signs $5,250,000,000 supplemental defense bill providing for two-ocean Navy and mechanized Army, declares embargo on shipments of iron and steel scrap to all countries except Great Britain.

Construction Reaches Peak.

October—Third supplemental defense bill for $1,482,000,000 signed. Knudsen says machine tool output sold out for 1941. Roosevelt approves establishment of priorities board. Italy invades Greece. Factory output still climbing. Heavy engineering construction and steel production set new records. Excess profits bill finally passes.

November—Roosevelt re-elected. Government bonds spurt to new record highs in expectation of continued easy money policies. Morgenthau sees debt limit increase to 60 or 65 billions, stocks spurt on inflationary sentiment, then decline. Italians meet reversals in Greece.

December—Roosevelt extends export license system to certain raw materials for steel and steel products. British begin drive in Egypt, force Italians back into Libya with heavy loses. Treasury sells $500,000,000 fully taxable notes. Roosevelt names four-man super-defense commission to spur defense efforts. Industrial activity closes year at fastest pace on record while stocks lag on tax-loss selling.

Test Tubes and Farmers

NEW YORK, Jan. 1 (Special).—Approximately 5,000 dairy farmers have had about 50,000 cows sired through test tubes by veterinarians who manage over 50 artificial breeding associations in 22 States, according to a survey made by National Dairy Products Corp.

BONDS ON NEW YORK STOCK EXCHANGE IN 1940

TOTAL BOND SALES.

January 1, 1940, to date	$1,671,598,775
Year ago	2,048,237,875
Two years ago	1,860,525,725

NEW YORK, Jan. 1 (AP).—Following is a table of transactions in bonds on the New York Stock Exchange during the year 1940. It gives the yearly sales, price ranges and net changes from the previous year on bonds listed prior to January 1, 1940.

TREASURY.

(Fractions after decimal point represent 32d of a dollar.)

Sales in $1,000	Bonds	High	Low	Last	Net chge.
699	3⅜s 43-41 March	104.24	101.25	101.25	—2.31
1	3⅜s 43-41 Mar	101.30	101.30	101.30	
716	3¼s 41	103.9	103.5	103.5	—2.1
354	3⅜s 47-43	109.30	107.16	108	—1.20
17	3⅜s 47-43 reg	109.21	108.2	108.8	—1.2
1,359	3¼s 45-43	110.1	107.12	108.12	—1.18
36	3¼s 45-43 reg	109.30	107.11	108.15	—.27
958	3¼s 46-44	110.21	107.30	109.13	—.29
34	3¼s 46-44 reg	110.14	107.29	109.15	—.27
1,231	4s 54-44	115.6	111.18	113.30	—.28
36	4s 54-44 reg	115	111.21	114.3	—.1
938	2¾s 47-45	110.10	106.20	110.2	+.30
22	2¾s 47-45 reg	109.29	106.29	109.29	+.29
212	2¾s 45	109.22	106.18	109.22	+1.6
524	3⅜s 56-46	116.11	111.16	116.10	+1.19
10	3⅜s 56-46 reg	115.24	114.1	115.24	+3.24
683	3s 48-46	112.28	108.6	112.13	+1.27
1	3s 48-46 reg	110.17	110.17	110.17	+.15
1,340	3⅛s 49-46	113.19	108.23	112.30	+1.20
12	3⅛s 49-46 reg	111.29	111.2	111.2	+.31
986	4¼s 52-47	122.20	117.2	121.29	+1.25
154	4¼s 52-47 reg	122.14	117	122.14	+3.4
577	2s 47	107.15	102.28	107.10	+2.20
359	2¾s 51-48	111.14	105.24	111.5	+2.28
282	2½s 48	110.31	105.13	110.18	+3.1
969	2s 50-48	106.28	101.13	106.24	+3.20
26	2s 50-48 reg	104.8	101.14	103.3	
459	3⅛s 52-49	115.1	109.14	114.27	+2.30
1,909	2½s 53-49	108.28	103.2	108.21	+3.5
9	2½s 53-49 reg	108.25	103.3	108.25	+2.5
1,566	2½s 52-50	108.28	103.4	108.20	+3.5
1,709	2¾s 54-51	110.25	104.16	110.25	+3.12
91	2¾s 54-51 reg	108.14	107.24	108.14	+1.6
1,229	3s 55-51	113.23	107.20	113.12	+3.4
20	3s 55-51 reg	113.10	108	113.10	+5.16
2,230	2¼s 53-51	106.18	101.7	106.18	+3.19
220	2s 55-53	104.26	101.25	104.16	
1,191	2¼s 56-54	106.21	102.2	106.18	
24	2¼s 56-54 reg	106.14	103.26	106.14	
4,930	2⅞s 60-55	111.30	104.20	111.16	+3.20
107	2⅞s 60-55 reg	111.12	105.7	111.12	+3.18
1,453	2¾s 59-56	111.3	103.24	110.28	+4.7
10	2¾s 59-56 reg	107.28	107.14	107.14	—.16
1,525	2¾s 63-58	111.4	103.13	110.26	+4.11
6	2¾s 63-58 reg	107.21	103.14	107.21	+6.19
4,788	2¾s 65-60	111.27	103.15	111.3	+4.18
1	2¾s 65-60 reg	107.29	107.29	107.29	+4.4

FEDERAL FARM MORTGAGE.

Sales in $1,000	Bonds	High	Low	Last	Net chge.
217	3s 47-52	105.15	103.6	103.8	—2.3
98	2¾s 47-52	105.2	103.7	103.7	—1.30
173	3¼s 64-44	108.24	105.22	108.23	+.11
535	3s 49-44	108.21	105.20	108.10	+.6
3	3s 49-44 reg	108.15	108.15	108.15	+3.15

HOME OWNERS' LOAN.

Sales in $1,000	Bonds	High	Low	Last	Net chge.
524	2¼s 44-42	104.25	103.1	103.8	—1.10
789	3s 52-44	108.12	105.4	107.29	+.3
21	3s 52-44 reg	108.3	107.17	108.3	—.18
370	1½s 47-45	103.25	100.5	103.18	+2.2

Sales in $1,000	Bonds	High	Low	Last	Net chge.
1,003	xAbitibi P&P 5s	60	27½	45¾	—6½
59	Adams Exp 4s 48	104⅜	97¾	109	—4
61	Adams Exp 4s 47	104¼	98½	100⅝	—3⅛
258	Adams Exp 4¼s 46 st	108⅝	100	107⅝	—1
174	Ala Gt Sou 4s 43	108½	105	107⅞	+¾
31	Ala Gt Sou 5s 43	110¾	109	110¾	+3¼
316	Alb & Sus 3½s 46	87	68½	81	—4
47	Alb P Wrap 6s 48	60	45	58	+½
57	Alb P W 6s 48 ww	61	46	50	—10
6,114	Alleghany cv 5s 44	97½	69	97½	+19¼
3,208	Alleghany cv 5s 49	86	58	85½	+16½
10,040	xAlleghany 5s 50 st	63⅜	26¼	61⅛	+18⅜
521	Allegh Val 4s 42	107½	103¾	103¾	—2¼
71	Allen & West 4s 98	68½	59	68⅛	+9⅞
1,448	Allied Strs 4½s 51	103¾	89	103¾	+7¼
174	Allied Strs 4½s 50	102⅝	99	102⅝	+2⅝
2,456	Allis-Chalm cv 4s 52	111	106¼	106¼	—4
5,254	Am For P 5s 2030	68¼	44	54½	—8½
2,308	Am IG Chem 5½s 49	105¼	100⅛	104	+1½
1,138	Am Int 5½s 49	105¾	91	103	—1
5,019	Am T & T 5½s 43	109⅛	104½	104½	—4½
3,377	Am T & T 3¼s 66	110⅞	103½	109½	+1¼
4,008	Am T & T 3¼s 61	111	104	110¼	+1⅞
140	Am T Fdr cv 50	107	93½	106	+¾
580	Am W W & E 6s 75	110½	96	108⅛	+⅛
1,610	Anaconda Corp 4½s 50	107½	102	106	—1
1,082	Anc C Nitra deb 67y	41	27½	31½	—5
267	Ann Arbor 4s 95	50	32	48½	—⅞
95	Ark & M Ry B & T 5s 64	99⅝	97¼	98½	—3½
1,701	Arm Del 4s 57	106½	95	106⅛	+6⅝
3,903	Arm Del 4s 55	106	95¼	105¾	+5¼
5,978	A T & S F 4s 95	109½	101⅛	109⅜	+3⅜
126	A T & S F aj 4s 95	88½	77½	88½	+3
955	A T & S F aj 4s 95 st	91	76¼	91	+5¾
429	A T & S F 4s 1905-55	100	90⅞	100	+6
88	A T & S F 4s 1909-55	100	92	99½	+6¼
75	A T & S F 4s 60	96	95	96	
2,309	A T & S F 4½s 48	105¼	100	104	+1½
280	A T & S F T Sh L 4s 58	111¼	108	111½	+2½
471	A T & S F 4½s C-A 62	111¼	104⅝	110½	+3½
224	A T & S F Rky M 4s 65	102¼	99	101⅛	+1½
172	Atl & Cha A L 4½s 44	99	92	98½	+3
655	Atl & Cha A L 5s 44	101½	93	100½	+4½
86	xAtl & Birm 4s 33z	15¾	8½	10	—5½
1	Atl Knox & No 5s 46	114	114	114	—1½
2,396	A C Line 1st 4s 52	77	64½	75⅞	—⅛
1,761	A C Line clt 4s 52	70½	55	70	+6
2,444	A C Line 4½s 64	63½	41	63½	+2½
1,152	A C Line 5s 45	80¼	61½	80¼	+6¼
406	Atl & Dan 1st 4s 48	41	28	33½	—3½
247	Atl & Dan 2d 4s 48	34½	23½	30	
578	Atl Ga & WI 5s 59	76⅜	62½	75¾	+4¼
1,085	Atl Refin 3s 53	107½	102½	105⅞	+⅜
130	Austin & N W 5s 41	96½	82	96½	+16½
2,965	B&O 1st mtg 48 st	75¼	55	71	
10,781	B&O 95 st A	37½	15½	37	
5,906	B&O 95 st C	42¼	18	42	
4,983	B&O 2000 st D	37⅜	15½	36¾	
6,008	B&O 96 st F	37⅜	15½	37	
10,801	xB&O cv 60 st	18½	7½	14⅞	
4,721	B&O 4s 48	74⅝	56¼	70¾	+2¾
1,133	B&O PLE & WVA 4s 51 st	61¾	40	57¼	
2,338	B&O S W 50 st	49½	32	44⅛	
559	B&O T C 4s 59	60	46⅞	52⅞	—3⅛
369	Bang & Aroo cn 4s 51	70	47	47½	—25½
453	Bang & Ar cv 4s 51 st	72	46	46	—27
349	Bang & Aroo 5s 43	101	89	93¾	—7¼
20	Battle Crk & S 3s 89	45	37	40¼	+¼
7	Beech Crk 3½s 51	72½	67½	69	—30¼
932	Bell T Pa 5s 48 B	117½	112	113⅛	—3⅛
653	Bell T Pa 5s 60 C	136¾	127⅜	136	+3
7,459	Beth Stl 3½s 52	112	103½	106½	—1⅛
2,656	Beth Stl 3¼s 59	108⅛	100	106¾	+6½
927	Beth Stl 3¼s 65	107	102	105⅝	
1,036	Beth Stl 3s 60	105¼	99	105¼	
11	Big Sandy 5s 44	109½	108	109½	+⅛
229	Blaw Knox 3½s 50	101	92	101	
7,769	Boston & Me 5s 67	76	41½	75	+30½
2,338	Bost & Me 4½s 61	76	40¾	71½	+27⅞
2,924	Boston & Me 5s 55	79⅝	41⅝	79⅝	+35⅛
2,849	yBoston & Me 4½s 70	23⅜	17	18¾	
1,890	Boston & Me 4s 60	74¼	66⅞	70	
225	zBos & NY Aid L 4s 55	12¼	6½	9½	+½
910	Bkly Edis 3¼s 66	110⅞	105	110½	+1¼
1,396	Bkly Un El 1st 5s 50	107½	88⅜	103	+14
384	Bkly Un Gas 6s 47	115½	111	113¾	+⅞
952	Bkly Un Gas 5s 45	113⅞	108⅝	111½	—1⅝
1,553	Bkly Un Gas 5s 50	98½	84	95	+⅛
927	Bkly Un Gas 5s 57 B	107⅞	102	105¾	+⅝
431	Buf Gen El 4½s 81	112¼	109¼	110⅞	—1¼
45	Buf Niag El 3½s 67	109¾	107¾	109¾	+1¾
3,405	Buf R&P 5s 57 st	46¾	25¼	44⅜	
173	zxBur C R&No 5s 34	7	2¾	3¾	—1⅝
258	xBur C R&No 5s 34 ct	6⅛	3	3	—1⅝
527	Bush Term 5s 55	47	32⅛	41½	—¾
103	Bush Term 4s 52	70⅞	65¼	68¾	—1¼
747	Bush T Bldg 5s 60	69	46⅛	68	+18¼
1,307	Cal Ore Pow 4s 66	107⅞	100	107½	+4⅜
597	Can Sou 5s 62	93	65	86	+4
528	Can Nat Ry 5s 70	107	74¾	92	—15¼
2,117	Can Nat 5s 69 Jly	106¼	75½	95	—11¼
2,038	Can Nat 5s 69 Oct	107¼	75⅛	95⅛	—12
911	Can Nat Ry 4¾s 55	105½	72¾	92½	—13
2,652	Can Nat Ry 4½s 51	103	71¼	92	—11
1,406	Can Nat Ry 4½s 56	103⅞	72¼	92	—11¼
1,671	Can Nat Ry 4½s 57	103¾	72½	92	—11⅝
1,719	Can Nor 6½s 46	113½	87	104½	—7⅞
1,338	Can ac 5s 44	108½	87½	102	—5⅛
1,522	Can Pac 5s 54	84¾	54	69½	—10⅝
110	Can Pac 4½s 46	89¼	57½	76	—4¼
1,507	Can Pac 4½s 60	79	48	63½	—7⅝
4,178	Can Pac 4s perp	69⅞	31	51½	—9⅜
11	Caro Cen 4s 49	45	35	35	—10
474	Caro C&O 4s 65	105¾	102⅝	105½	
336	Carriers & Gen 5s 50	101	90	99¾	+7¾
36	Carthage & Adir 4s 81 R	53¾	40	53¾	+3¾
792	Celanese 3s 55	99¾	98¾	99⅝	
605	Celotex 4½s 47 ww	90¼	73¾	88½	+1
106	xCen B Un Pac 4s 48	19¾	8½	17⅞	+9¾
426	xCen of Ga 5½s 59	3¼	¾	1⅜	—1½
746	xCen of Ga 5s 59 C	3½	⅝	1⅜	—1⅝
660	xzCen of Ga cn 5s 45	7⅞	4	5¼	—1½
61	Cen Ga Chat 4s 51	8	4⅛	4½	—5½
33	xCen Ga 1st 5s 45	30½	24	24	—8
39	xCen Ga Mobile 5s 46	4⅞	4	4½	—⅛
93	Cen Hud G&E 3½s 65	109¾	106	109	+½
98	Cen Ill Lt 3½s 66	111⅞	109⅜	111¾	+1¾
923	xCen New Eng 4s 61	58	37	56	+11⅛
786	Cen N Y Pow 3¾s 62	110	105½	107	—1⅞
4,745	Cen Pac 5s 60	54	31¾	42¾	—8¼
2,705	Cen Pac 1st 4s 49	73⅝	57½	65½	—5½
35	Cen P Thru Sh L 4s 54	66	59	65	—2
39	CRR&B of Ga 5s 42	62½	50	50½	—7
1,796	xCen R R N J 5s 87	20½	12	13	—4½
518	xCen R R N J 4s 87	18	10¼	11⅝	—3½
1,701	Certain-td 5½s 48	89¾	65	86	+12½
236	Champion P&F 4½s 50	106⅝	101⅛	106¼	+1½
151	Chp P&F (38) 4½s 50	104½	102	104	+1½
800	C&O 4½s 92	131⅝	118	130½	+6½
2,830	C&O 3½s 96 D	105½	94	104⅜	+4⅝
2,818	C&O rfg 3½s 96 E	105¼	94	104⅞	+5¼
1,696	C&O rfg 3½s 63 F	109½	103	109	+2
4	C&O Potts Crk 4s 46	110	109	110	+3⅞
80	C&O 1st 4s 89 R&A	120½	113⅞	120	+6
12	C&O 2d 4s 89 R & A	116	106	116	+12⅞
1,876	xChi & Alton 3s 49	16½	7¾	9	—7
1,742	CB&Q rfg 5s 71 A	90	75	77½	—6½
1,265	CB&Q 4½s 77	84½	71	71½	—8½
2,478	C B & Q gen 4s 58	93	82⅛	84	—5⅝
2,335	C B & Q 4s Ill 49	102¼	93½	97	—3⅜
1,683	C B & Q 3½s Ill 49	98	90⅞	93	—3
117	xChi & E Ill 6s 34z	124⅛	117	124⅛	+5⅝
3,165	xChi & E Ill 5s 51	19¾	10¼	15	—4
894	xChi & E Ill 5s 51 ct	19½	10	14½	—3⅞
210	Chi & Erie 5s 82	109⅛	86	109⅛	+21⅝
8,001	xChic Gt West 4s 59	30¾	19½	29¾	+5⅞
142	Chi Ind & Sou 4s 56	70	53	70	+11
683	xChi I & L 6s 66	10½	3¾	6½	—½
278	xChi I & L 6s 47	21½	12½	21½	+6⅛
191	xChi I & L 5s 47	21	12½	21	+7
878	xChi I & L 5s 66	10½	3⅝	6½	—¾
150	xChi I & L 4s 47	19¾	12⅜	19	+3
12,668	xC M S P & Pac 5s 75	7⅞	3¾	5	+1⅞
11,466	xC M S P & P aj 5s 2000	2¼	¾	1	+1
746	xC M & S P 4¾s 89 F	32¼	15½	30¼	+4¼
3,178	xC M & S P 4½s 89 C	32¼	18	30	+4½
1,216	xC M & S P 4½s 89 E	31⅞	17	30¼	+4⅜
2,884	xC M & S P gen 4s 89	32¼	15⅛	29⅞	+5⅛
677	xC M & S P 3½s 89 B	30½	16¼	29	+7
1,467	xChi & N W 6½s 36z	21½	12½	19¼	+2
1,294	xChi & N W rfg 5s 2037	11¾	6	10⅝	+1⅝
1,532	xChi & N W gm 5s 87	19¼	10½	17½	+1½
557	Chi & NW 4¾s x87	18¼	11¾	16	+1
8,709	Chi & NW cv 4¾s x49	4	1	1⅞	—1½
51	Chi & NW gm 4½s x87	16	13	16	+2
2,352	Chi & NW 4½s x2037	11¾	6	10	+⅞
1,810	Chi & NW 4½s x2037C	11⅝	5½	10¼	+1⅛
1,576	Chi & NW 4s x87	18½	10	16	+2⅜
246	Chi & NW 4s 87 xst	18¼	12	15⅝	+¾
1,537	Chi & NW 3½s x87	18	10	15¼	+2⅛
439	Chi Ry 5s x27z	51	36½	45¾	+1¼
3,109	CRI & P 4½s x52Az	8¾	4¼	7⅞	+⅞
1,202	CRI & P 4½s 52A xct	7⅞	3⅜	6¾	+1
3,561	CRI & P cv 4½s x60	2½	½	⅞	—1¼
267	CRI & P 4s 88 ct	18	10½	13½	+⅞
267	CRI & P 4s 88 xct	18	10½	13½	+¾
6,622	CRI & P rfg 4s x34z	8½	4	7½	+1¾
3,341	CRE & P rfg 4s 34 xct	7¾	3⅜	6	+⅝
47	C St L & NO Mem 4s 51	51½	45½	47	—8
76	CSL & NO 5s 51	80¾	69	75	—4¾
5	CSL & NO 3½s 51	67	67	67	—1¾
484	CT Hte & SE rfg 5s 60	63⅞	48	55	—5¼
475	CTH & SE inc 5c 60	54	40	45	—6
121	Ch Un Sta 4s 44	107⅛	103	105¼	—1¼
1,260	Ch Un Sta 3¾s 63	110	104	109⅝	+2⅜
563	Ch Un Sta 3½s 51	107	100½	105⅞	—⅜
984	Ch Un Sta 3⅛s 63	104¼	99¼	104	
1,771	Ch & W Ind 4¼s 62	95¼	87	92	+2
3,055	Ch & W Ind 4s 52	95¼	87	90¾	+⅞
1,260	Childs Co 5s 43	59	27	34½	—14½
106	xChoc Okl & G 5s 52	13¾	8	8½	—3½
747	Cin Gas & El 3¼s 66	111	105½	109¼	
30	Cin Gas & E 3½s 67	111½	109⅛	109½	+¾
7	Cin Leb & N 4s 42	105½	105	105½	+2½
437	Cin Un Term 3½s 71	110½	104½	110	+2½
244	Cin Un Term 3⅜s 69	113½	107	113½	+5½
7	Clear & Mahon 5s 43	85	75	85	+18
4,218	CCC & St L 4½s 77	58½	37	56¾	+3⅝
659	CCC & St L gen 4s 93	81¾	51	80	+15½
206	CCC & S t L CWM 4s 91	57	43½	54½	+3
107	CCC & St L 5s 93 B	91	70	91	+8
1	Cleve & Pitts 3½s D 50	107	107	107	+2¼
357	CCC & St L 4s 90 St L	78	50	76¾	+10¾
18	Cleve & Pitts 4½s 77	107⅞	106⅛	107¼	+4½
28	Cleve & Pitts 4½s 42 A	106⅝	104	104	—3½
7	Cleve & Pitts 4½s B 81	106¾	103½	106¾	+1¾
5	Cleve & Pitts 3½s 48 C	109½	109½	109½	+3½
6	Cleve & Pitts 4½s B 42	108½	107¼	107¼	+½
1,360	Cleve Elec Ill 3s 70	110⅛	106¼	110⅛	
349	Cleve Sh Line 4½s 61	83½	66	82	—¼
1,140	Clev Un Term 5½s 72	90½	72	84¾	—4¾
2,081	Clev Un Term 5s 73	82½	64	74¾	—7¼
1,645	Clev Un Term 4½s 77 C	74¾	56½	68¾	—5½
7	Coal River 4s 45	108	106¾	106¾	—3¼
334	Col F & I 5s 43	107⅛	102⅝	107	+1¾
485	xxCol & F I 5s 70	83	65	81½	+13½
3,776	Col & So 4½s 80	34½	12	14	—19½
373	Columbia G 5s 52 Ap	106	99	105	+1
847	Columbia G 5s 52 May	105¾	99½	105¾	+1½
3,116	Columbia G 5s 1961	105½	97¼	105½	+1⅜
33	Col & Hock V 4s 48	114¼	113	113	+1
3	Col & Tol 4s 55	112¾	110½	112¾	+2
1,321	xxComl Mack inc 69 ww	43½	27½	41	
1,146	Comwlth Ed 3½s 68	111⅜	106¾	107¾	—2¼
10,359	Comwlth Ed cv 3½s 58	130¾	109¼	117	—11
108	Conn & Pass R 4s 43	100	88½	100	+10¾
3	Conn R & L 4½ 51	119	115½	115½	+9½
37	Conn R & L 4½s 51 st	110	108⅜	110	+¾
618	Conn Riv Pow 3¾s 61	110½	107	108⅜	—½
1,363	Con Edis 3½s 46	107½	103¼	103¾	—2¼
2,302	Con Edis 3½s 48	108½	104¼	105⅜	—1¾
1,150	Con Edis 3½s 58	109⅜	105⅝	109	—¼
1,033	Con Edis 3½s 56	107⅞	103	105	—2
2,807	Con Oil cv 3½s 51	106¾	102¼	105⅞	+⅝
254	xCon Rys 4s 54	19	11	15⅝	+⅝
45	xCon Rys 4s 55 Jan	18¼	13	16¼	
91	xCon Rys 4s 55	18½	11	18	+1¾
430	Consol'n Coal 5s 60	77	55⅛	74¼	+15¼
1,084	Consum Pow 3½s 70	111½	106	109⅝	+⅛
146	Consum Pow 3½s 67	111	105	109¾	+1½
358	Consum Pow 3½s 65	109⅝	104½	107⅞	+⅝
812	Consum Pow 3¼s 69	111⅞	104¼	111⅜	
1,016	Consum Pow 3½s 66	109⅞	102½	108¼	+2¼
2,918	Contin'tal Oil 2¾s 48	110⅞	103⅞	105¼	—3¾
1,213	Crucible Stl 4½s 48	105½	101	104¼	+1
2,299	xCuba No Ry 5½s 42	31	15	18	—11
119	Cuba No Ry 5½s 42 rct	17⅝	16	16½	
445	xCuba R R 7½s 46	46	17½	18	—26
161	xCuba R R 6s 46	35	17¼	18	—14¾
1,228	xCuba R R 5s 52	40	17⅞	20¼	—15¼
1	Cuba R R 5s 52 rct	19	19	19	
846	Curtis Pub 3s 55	101	98¼	99¼	
1,320	Dayton P & L 3s 70	109¼	102½	109¼	
6,091	Del & Hud rfg 4s 43	63¼	37½	50¼	—12
142	Del P & L 4½s 71	109	107	108	—1
47	Del P & L 4½s 69	109⅛	104	108½	+1½
57	Del P & L 4½s 69	106	104	104½	—⅜
345	x zD & R G 4½s 36	11¾	5½	8	—2¼
4,216	x zD & R G 4s 36	11⅝	5½	7½	—2
933	xD & R G West 5s 55	3¼	¾	1⅜	—1⅜
1,446	xD & R G W 5s 55 Asd	2⅞	¾	1	—1¾
1,840	xD & R G West 5s 78	8	4	6⅛	—⅛
42	xD Moin & Ft D 4s 35 ct	5	3¾	4	+½
26	yDes Plaines V 4½s 47	74¼	49½	73	+33
5	Del & Mack 1st 4s 95	40½	30½	30½	—2
1,145	Det Ed 4½s 61	110¼	105½	105⅞	—4⅜
31	Det & Mack 2d 4s 95	25⅛	20	24	
852	Det Ed 4s 65	111½	107½	108⅛	—2¾
208	Det Ed 3½s 66	113	108⅜	111⅜	+⅜
504	Det T Tun 4½s 61	102	88	101½	+1½
12	Dow Chem 2¼s 50	104½	104¼	104½	
647	Dul Missabe & I 3½s 62	108⅝	105½	107½	+1
455	zxDuluth SS&A 5s 37	30⅞	12	16¼	+2¼
2,387	Duquesne Lt 3½s 65	109½	106⅛	106⅞	—2⅝
129	East Ry Minn 4s 48	108	105	107½	+3¼
389	E Ten V&G cv 5s 56	100	90⅛	100	+10
26	Ed Ill NY 5s 95	149½	141	149	+9
1,309	Elec Auto L cv 4s 52	110	104	104¼	—4¾
293	Elgin Joliet & E 3¼s 70	104½	101¼	104½	
56	El Paso & SW 5s 65	60	51	58	—1
18	El Paso & S W 5s 65	59	56	56	—3
14,535	xErie rfg 5s 67 z	19	8½	18	+¼
13,055	xErie rfg 5s 75 z	19	8½	18	+¼
3,043	xErie 1st 4s 96	87½	44¼	85½	+31
9,214	xErie gen lien 4s 96	45	17½	45	+20½
2,537	xErie cv 4s A	38½	13¾	38½	+15½
1,665	xErie cv 4s 53 B	38½	14	38½	+18½
80	Erie cv 4s D 53	38¾	18	38¾	+19¾
797	xErie & Jer 6s 55	88	44	88	+34
918	xErie Gene 6s 57	106⅛	52	106	+52½
496	Fairbanks Morse 4s 56	108½	104⅞	105¼	—2¼
244	Fed L & T 1st 6s 42	104½	100	103⅝	—⅞
133	Fed Lt & T 6 54 B	104¼	99	101¾	—⅞
136	Fed Lt & T 5s 42	105	100	102¼	—1¼
128	Fed Lt & T 5s 42 st	104¼	100	102⅛	—1⅛
5	Fed L&T Int 5s 42	102	100	101½	+⅞
4,874	Firestone T&R 3½s 48	107	103	104	—1¾
8	Fla Cen & Pen 5s 43	46½	37	37	—7
4,149	xFla E Cst 5s 74	8⅝	4¼	8¼	+½
1,897	xFla E Cst 5s 74 ct	8⅛	3⅞	7⅞	+⅞
72	Fonda J & G 2-4s 82 ¼d	2½	1	1¼	—⅞
370	Fla E Cst 4½s 59	63	48	63	—9½
95	Fonda J & G 2-4s 82 ct	2⅞	¾	1	—⅞
26	Fort St Un Dpot 4½s 41	101⅝	100	100½	—¼
296	Francis Sug 6s 56	63	35	38	—12
7	Gas & El Bergen 5s 49	124½	121	122¾	—¾
488	Gen Am Inv 5s 52	105	100½	101½	—3½
3,664	Gen Stl Cast 5½s 49	90	55¾	89	+19½
37	Ga & Ala Cn 5s 45	14	8	9	—8½
59	xzGa Car & Nor 6s 34	22½	13½	17½	—2½
2,320	Goodrich 4¼s 56	106⅜	100¼	106⅛	+⅝
171	Goth Silk Hos 5s 46	91¾	71½	75	—16½
1	Grays Pt Term 5s 47	80	80	80	
2,179	Gt Nor Ry 5½s 52	109	94	107⅞	+9⅞
1,687	Gt Nor 5s 73	103⅝	87	102	+12½
1,323	Gt Nor 4½s 76 D	95⅝	77	94¾	+14⅞
2,622	Gt Nor 4½s 77 E	96	73	94¾	+13¾
1,869	Gt Nor 1st 4¼s 61	109	104¾	107	+1⅞
7,196	Gt Nor 4s 46 G	107	94½	103¾	+7¾
5,884	Gt Nor 4s 46 H	100½	88	98⅜	+7⅞
2,959	Gt Nor 3¾s 67	87½	68⅛	85	+12¾
13	G Bay & W deb A	64	58	62	—2
233	xxG Bay & W deb B	8	2⅞	6	—2
2	Gulf & Sh I 5s 52 st	90½	5¼	5¼	
529	Gulf M & N 5s 50	82¼	65⅛	80¼	—1½
300	Gulf M & N 5½s 50	87¾	75	85¾	—¼
676	Gulf M & Oh 4s 75	65	57½	65	
622	Gulf M & Oh inc 2015y	37½	32	36	
1,370	Gulf St Stl 4½s 61	105½	96	104	+5
853	Gulf St Util 3½s 69	112¼	106⅛	110¼	+2¼
549	xHarlem Riv & P 4s 54	81	58	80	+18½
192	Hocks V 4½s 99	127	115	127	+6¾
261	Hoe & Co 1st mtg 44	93¼	70	91	+13
302	xHousatonic 5s 37z	57½	40½	56	+13
967	Houston Oil Tex 4½s 54	103	96½	101¾	—3⅛
2,479	Hudson Coal 5s 62A	37½	22	37¾	+6
128	Huds Co Gas 5s 49	127	120	127	+2
4,588	Hud & Man rfg 5s 57	50¼	36¼	43¾	—2⅝
4,032	Hud & Man inc 5s 57y	16¾	9¾	10¾	—2¾
745	Ill Bell Tel 3½s 70 B	112¼	108⅛	108¼	—3⅛
89	Ill Cent ext 3½s 51	91	83	90	—11¼
32	Ill Cent 1st 3½s 51	91	83	91	—4
235	Ill Cen 3½s 52	45	34¾	36⅞	—3⅛
53	Ill Cen 4s 51	95	86	91¾	—3¾
1,015	Ill Cen 4s 52	48¼	32½	38	—8
1,914	Ill Cen 4s 53	46¾	31⅝	38¼	—6¼
3,426	Ill Cen rfg 4s 55	50	34	40	—7⅛
6,173	Ill Cen 4¾s 66	46⅞	28¾	35¾	—9⅛
714	Ill Cen 5s 55	56¾	40	47½	—6½
24	Ill Cen Cairo 4s 50	79	70	79	—1¼
25	Ill Cen Litch 3s 51	65	58	62	—3
123	Ill Cen Louis 3½s 53	65½	58	63¼	—2¼
4	Ill Cen Omaha 3s 51	43	42	43	—8
25	Ill Cen St L 3½s 51	56	47½	51½	—8½
11	Ill Cen StL 3s 51	54	45	47	—8
38	Ill Cen W Line 4s 51	65	53	60	
4,245	I C & C SL & N O 5s 63 A	50½	33	40⅞	—7¼
1,831	I C & C S L & N O 4½s 63	47	30	37⅝	—6⅞
205	Ind Ill & Iowa 4s 50	74	74	74	+10
202	xIndpls & Lou 4s 56	17¼	8½	14	+2
16	Indpls Un Ry 3½s 86	105½	104	105½	+½
897	Inland Stl 3s 61	107¾	102¾	107	
400	Inspirat C Cop 4s 52	103½	89	100¼	
1,356	Interlake Iron cv 4s 47	98	78	98	+9
2,476	xInt Gt Nor aj 6s 52	2	⅝	1	—⅝
1,696	xInt Gt Nor 1st 6s 52	16½	7	8¼	—8¼
718	xInt Gt Nor 5s 56 B	14½	6½	7½	—5⅜
577	xInt Gt Nor 5s 56 C	14½	6⅞	7½	—5½
2,490	Int Hydro El cv 6s 44	74⅞	37¼	47½	—25½
3,508	Int Mer Mar 6s 41	76¾	53	71	—3⅜
3,890	Int Paper 6s 55	105⅛	90⅛	103⅞	+6¾
1,681	Int Paper 5s 47	103½	99	101⅝	+2
453	Int Rys C A 6½s 47	99	82	86	—9¼
275	Int Rys C Am 5s 72	95	70½	78	—3
7,344	Int T & T 4½s 52	44½	21	30¼	—10¼
10,150	Int T & T 5s 55	47⅞	22	32⅜	—10⅞
296	xIowa Cen rfg 4s 51	1¾	¾	¾	
503	James F & Clea 4s 59	58	38	55¾	—4
1,364	Jones & Lough St 4¼s 61	105	93	104⅜	+10⅜
47	Kanaw & Mich 4s 90	91½	84	91½	+3
1,659	zxKCFtS & Mem 4s 36	39⅞	25	32⅜	—2½
610	xKCFtS & M 1s 36 ct	38⅞	24½	30⅞	—2⅞
1,914	K C South 5s 50	70½	50	69⅛	+4⅞
1,300	K C South 3s 50	69⅝	50	67¾	—¼
1,461	K C Term 4s 60	109¼	105	107¾	
487	Keith (B F) 6s 46	103½	100	102½	+½
3	Ky Ind T 4½s 61	50	50	50	—42
50	Kentucky Gen 4s 87	109½	104⅛	109½	+2½
9	Ky Ind T 4½s 61 plain	85	80	85	—10
35	Ky Ind T 4½s 61 st	78	68	78	—10¾
25	Ky Ind T 4½s 61 ungtd	85	80	83	+¼
22	Kings Co El & P 6s 97	168	157	163	+6
13	Kings Co Lt 6½s 54	108½	106¾	106¾	+¾
108	Kings Co Lt 5s 54	108¼	105½	108¼	+2¼
989	Koppers Co 4s 51	106¾	100¾	103⅝	—1½
414	Kresge Found 3s 50	105⅝	101	104⅞	
268	Lac Gas 6s 42 A	60½	33	48¼	+8¼
120	Lac Gas 6s 42 B	61¾	39	47	+6
2,054	Lac Gas 5½s 53	62½	38	59¼	+14¼
713	Lac Gas 5½s 60 D	61¾	38	59¼	+14½
1,148	Lac Gas 5s 42	95½	79⅞	95½	+12
582	xzLas Gas 5s 39	97¼	80	95	+9
208	L E & West 3s 47	89	69⅞	89	+9
336	L E & West 2d 5s 41	97⅞	82	96¾	+14¼
836	LS & M S 3½s 97	93	79¼	93	+11¾
1,573	xxLautaro Nit inc 75	39¾	27	28	—8
188	Leh & N Eng 4s 65 A	95	79¾	92½	+6
278	Leh & N Y 4s 45	41	30	34⅛	—4⅛
851	Leh C & N 4½s 54 A	70½	42	65	+15¼
644	Leh C&N 4½s 54 C	68¾	42⅛	63	+14
13	xLeh Val Coal 6s 43	80	50	80	+30
106	xLeh Val Coal 6s 43 st	83	49⅞	80	+29¾
30	xxLeh Val Coal 4s 44 st	70	37½	70	+30
50	xLeh Val Coal 5s 54	36½	27	36½	+11¾
295	xxLeh Val Coal 5s 54 st	40	22	40	+13⅞
46	xLeh Val Coal 5s 64	36½	23	36½	+8½
315	xxLeh Val Coal 5s 64	38	20½	38	+11
31	xLeh Val Coal 5s 74	35	24¼	35	+10
226	xxLeh Val Coal 5s 74 st	37	20½	37	+11¾
1,024	Leh Val H Term 5s 54	48½	30	42	—1⅛
620	Leh Val N Y 4½s 50	51	30	46¼	+4¼
1,677	xLehigh Val 5s 2003	25½	10	19⅜	—1⅞
3,151	xLeh Val 4½s 2003	23½	8⅞	17½	—2⅛
6,767	xLeh Val 4s 2003	22½	8¼	16½	—1¼
313	Leh Val Term 5s 51	58½	40	50	—10
112	Lex & East 5s 65	118¾	109	118¾	+1¾
954	Libby McN&L 4s 55	106½	99	106½	
679	Liggett & M 7s 44	127½	121½	123	—4
621	Liggett & M 5s 51	131½	120⅝	130⅞	+1⅛
216	Lion Oil cv 4½s 52	101	90	97½	+½
2	Little Miami 4s 62	106	104¼	106	—1
1,731	Loews 3½s 46	105	100½	104¼	+2
658	Lone Star Gas 3½s 53	110	105	105¼	—2¼
111	yLong Dock 3¾s 50	95	63⅛	95	+20
1,957	Long Isl rfg 4s 49	99¾	85¾	97¾	+9¾
947	Long Isl rfg 4s 49 st	99⅛	87	98⅜	+9½
110	Long Isl unif 4s 49	98	89	97¾	+10⅛
356	Lorillard Co 7s 44	126⅞	120½	122¼	—4¾
197	Lorillard Co 5s 51	129½	120	128¼	—2½
1,676	Louisia & Ark 5s 69	86¾	75	84	+1
194	Lou & Jeff Bdge 4s 45	111½	108	110¼	+2
1,200	Lou & N 5s 2003 B	105⅜	92⅛	104	+3
2,071	Lou & N 4½s 2003	100	83	100	+7¼
567	Louis & N 1st 3s 2003	93¾	78	93½	+6½
373	Louis & N 4s 60 B	109	104½	108½	
1,633	Louis & N 3¾s 2003	89½	72½	88	+5¾
396	Louis & N 3½s 50 A	105	103⅛	104⅛	
66	Lou & N Atl Knox & Cin 4s 55	108½	104½	108½	+2½
12	Lou & N Mobile 4½s 45	113	112	113	+2
483	L & N Pad & M 4s 46	107	101	106¾	+4¼
590	Lou & N So Jt M 4s 52	89	73½	89	+14½
186	L & N 3s 80 St L	89	78	88	+5½
399	Lou Gas & El 3½s 66	111	106	109½	—½
404	Maine Cen 4s 45	81½	70	76	—¼
686	Maine Cen 4½s 60	55½	39	48	—3½
1,048	Manati Sug 4s 57	46	25¾	30	—9
45	Manitow G B & N 3½s 41	22	15⅛	21⅛	+6⅝
193	Marion St Shov 6s 47	94¾	64⅞	86	+16
97	Marion St Shov 6s 47 st	91⅝	66	85	
294	xMarket St Ry 7s 40z	84½	52½	84½	+33
240	Market St Ry 5s 45 st	83	57	78	
266	McCrory Strs 3¾s 55	106⅝	102⅞	105½	
3,909	xMcKess & Rob 5½s 50	104½	81	104½	+⅞
274	Mead Corp 4½s 55	106⅝	100½	105¾	
644	Met Ed 4½s 68	112⅛	109	110½	—1½
106	xMet W Side E Chi 4s 38z	7½	5½	6	+½
2	Mich Cen 3½s 51	67	67	67	—21
106	Mich Cen 3½s 52	95¾	90	95¾	+5¾
244	Mich Cen 4½s 79	68	55	67	+½
3,402	Mich Con Gas 4s 63	107⅞	97	106¼	+4¾
740	xMidland RR N J 5s 40z	30	9⅜	28½	+18⅝
351	xMil & Nor cn 4½s 39z	32	15¼	26⅜	—3
17	Mil & Nor 1st 4½s 39	61	37½	55½	—2
989	xMill Sparta & NW 4s 47	16½	8	15	+⅞
502	xM & S L cn 5s 34 ct	8½	4⅜	6½	+⅝
25	xM & St L rfg 5s 62	2½	½	¾	—⅞
241	xM & St L 4s 49	3⅜	1⅛	2	+½
248	xMSP & SS Marie 6s 46	2⅞	1⅛	1½	—1
225	MSP & SS Mar 5½s x49	2	⅜	1	—⅛
179	MSP & SS Mar 5½s 78y	59½	43	56	+5
564	MSP & SS Marie 5s x38z	8	3¼	8	+2⅞
1,373	MSP & SSM gtd 5s 38yz	10	3¾	8¾	+2½
3,219	MSP & SSM cn 4s 38yz	10	3¾	8¾	+2⅝
515	Mo-Ill 5s 59y	88	55	81⅛	+17⅛
5,282	M-K-Tex 5s 62A	19¼	7½	12⅞	—5⅝
2,933	M-K-Tex aj 5s x67	8¼	3	3¾	—3⅞
1,239	M-K-T 4½s 78	16¾	8¼	11¼	—5¼
3,390	M-K-Tex 1st 4s 90	32¾	19	24½	—4¾
1,335	M-K-Tex 4s 62 B	15¾	8	11	—3⅝
3,654	Mo Pac cv 5½s x49	2¼	½	¾	—1½
2,052	Mo Pac 5s 65 xA	21¾	13	19½	+4¾
124	Mo Pac 5s 65 A xct	20½	12½	18¼	+5
10,965	Mo Pac 5s 77 xF	21⅞	12¾	19½	+4⅞
671	Mo Pac 5s 77 F xct	21½	12¼	18⅞	+5
3,737	Mo Pac 5s 78 xG	21¾	12½	20	+5½
409	Mo Pac 5s 78 G xct	21½	12¼	17¾	+3¾
3,272	Mo Pac 5s 80 xH	21¾	12⅞	20	+5¼
141	Mo Pac 5s H 80 xct	20½	12¼	18⅝	+5⅛
6,660	Mo Pac 5s 81 xI	21¾	12⅞	19⅝	+5
572	Mo Pac 5s 81 1 xct	21½	12⅝	18¼	+4⅜
6,721	Mo Pac gen 4s x75	4	1¼	1⅝	—2
79	Mo Pac 3rd ext 4s x38z	81½	60	81½	+13½
82	Mohawk & Mal 4s 91	58¾	48	54	—2¼
225	Monongah Rl 4s 60	107	103	106¼	+¾
178	Mon W Pa Pub Sv 4½s 60	110¾	105	108⅜	—½
962	Mon W Pa Pub Sv 6s 65	113	103	111	
5,509	Mont Pow 3¾s 66	106½	95½	106⅜	+6⅜
112	Montreal Tr 5s 41	86	62	76	—11½
1	Montreal Tr 5s B 55	44	23⅛	23⅛	
23	Montreal Tr 5s 55 A	56¼	44	44	—7
2	Montreal Tr 5s D 55	56⅜	43½	43½	—30½
1,674	Mor & Essex 5s 55	44½	27	36	—4
2,867	Mor & Essex 4½s 55	39	24⅞	31⅝	—4⅜
2,330	Mor & Essex 3½s 2000	47¼	34⅜	38⅜	—2⅞
442	Mount St T & T 3¼s 68	111	104½	109½	+1
71	Mutual Fuel G 5s 47	120	112¼	117½	+1½
29	Mutual Un Tel 5s 41	101⅝	100½	101½	—½
528	Nash Cha & St L 4s 78	70¾	64	69	+2
1,885	Nat Distill 3½s 49	106	99⅛	104½	—⅜
1,392	Natl Steel 3s 65	107¾	100½	106½	+4½
847	Natl Supply 3¾s 54	106¼	102	106⅛	
46	Naugatuck 4s 54	81	63	80¾	+12¾
35	Newark Gas 5s 48	124¾	119	124½	+1
91	xN Eng R R 5s 45	48	36	44⅞	+9⅞
297	xN Eng R R 4s 45	46¾	31¼	45	+9¾
469	New Eng T&T 5s 52	128¾	122	127½	+½
368	N Eng T&T 4½s 61 B	130¼	122½	130¼	+4¾
1	N J Junct 4s 86	60½	60½	60½	—12½
641	N J Pow & L 4½s 60	109	105½	106½	—1
233	N O Gt Nor 5s 83	78¾	64⅞	66½	—2⅝
663	N O Pu Sv 5s 52 A	105⅞	102¾	105⅞	—¾
848	N O Pub Sv 5s 55 B	106⅞	101½	105⅛	—⅜
290	N Orl & NE 4½s 52	64	45	63½	+10½
765	N Orl Term 4s 53	71½	55	69½	+2½
1,407	xNO Tex & M 5½s 54	40	27	37⅞	+⅜
109	xNO Tex & M 5½s 54 ct	38¼	25	33	—2
166	xNO Tex & M 5s 35 A z	33¾	21	33¾	+3¾
13	NO Tex & M 5s A 35 ct	31	25	31	+10
713	xNO Tex & M 5s 54 B	39⅞	23	35¾	+1¼
86	xNO Tex & M 5s B 54 ct	37½	24	32	+1
239	xNO Tex & Mex 5s 56 C	38⅛	28½	37	+4
51	NO Tex & M 5s C 56 ct	37	26	32	+¾
426	xNO Tex & M 4½s 56	36¾	23¼	33	+½
37	NO Tex & M 4½s 56 ct	33½	28⅛	31	
26	Newpt & Cin Bg 4½s 45	113	111	113	+8
20	N Y Erie 1st 4s 47	97	92	92	+3
233	xNY & Greenwd L 5s 46z	26	8¼	26	+12¼
17	NY & Harl 3½s 2000	100½	97	99¾	—⅜
72	NY & Long Br 4s 41	90	71	88¼	+17¼
251	NY & Putnam 4s 93	54½	43	49	—1
253	NY & Q'ns E&P 3½s 65	110½	107	109⅛	—⅛
8,545	NYC rfg 5s 2013	66½	43	64⅝	+3⅝
20,465	N Y C 4½s 2013 A	60⅞	38	59⅜	+4⅛
3,829	N Y C cn 4s 98	66	44½	66	+5
3,124	N Y C 3¾s 46	95⅛	74	95	+22
4,526	N Y C cv 3½s 52	64½	42½	63	+2½
2,183	N Y C & H R 4s 42	100	85	100	+14⅞
2,621	N Y C & H R 3½s 97	88	68¾	85	+6¾
918	N Y C La Sh 3½s 98	67	53¼	67	+10
512	N Y C Mi Cen 3½s 98	61	48¼	60	+1¼
22	N Y Chi & St L 6s 50	80⅝	77	80⅝	
3,862	N Y Chi & St L 6s 41	94½	66	91	+15
3,424	N Y Chi & St L 5½s 74 A	74¾	45½	72½	+8¼
11,111	N Y Chi & St L 4½s 78	62⅞	38¼	59⅜	+1⅞
1,946	N Y Ch & St L 4s 46	94	73	92	+12¼
668	N Y Ch & St L 3½s 47	95½	80½	94	+10½
103	N Y Connect 3½s 65	100¾	100	100¾	
379	N Y Dock cv 5s 47	60½	46	60	+10½
968	N Y Dock Co 4s 51	61⅝	46⅛	57	+5
1,031	N Y Edis 3¾s 65	110⅝	104½	108½	—½
510	N Y Edis 3¼s 66	111	105	110	+¾
254	N Y G El H & P 5s 48	126½	120⅝	125⅜	+⅜
705	N Y G El H & P 4s 49	119¼	103½	118¾	+1⅜
125	N Y Lack & W 4½s 73	64	50	53½	—11½
454	N Y Lack & W 4s 73 A	60	43½	50	—3½
63	N Y L E & W Coal 5½s 42y	96	79½	96	+34¼
18	N Y L E & W D & I 5s 43y	95	65	95	+23¼
6,272	xN Y N H & H cv 6s 48	24⅝	12½	21½	+2
1,347	xz N Y N H & H clt 6s 40	36¾	19¾	33	+1
3,214	xN Y N H & H 4½s 67	23⅞	12	20	+1⅜
223	xN Y N H & H 4s 47	20	11	18½	+2⅜
719	xN Y N H & H 4s 55	20¼	11	18¼	+1¼
1,072	xN Y N H & H 4s 56	20¼	10	18⅜	+1½
714	xN Y N H & H 4s 57	6½	2¾	3⅜	—2¼
167	xN Y N H & H 3½s 47	19⅝	14	18	+3
635	xN Y N H & H 3½s 54	19¾	11⅜	18	+2½
832	xN Y N H & H cv 3½s 56	20	10	18	+2⅞
2,494	xN Y O & W rfg 4s 92	8⅝	3	4½	—¾
292	N Y O & W gen 4s 55	4¼	1⅛	2	—⅞
8	xxN Y Prov & Bos 4s 42	100	85	99¼	+17¼
62	N Y Ry 6s 58 st	108½	105	107	
138	N Y & R Gas 6s 51 A	106⅛	100½	105¾	+¾
1,966	N Y Steam 3½s 63	109⅜	101	108¾	+3¾
37	xzN Y S & W 4½s 37	12	5½	7¾	—3¼
446	xz N Y S & W gen 5s 40	14	5¼	8½	—2¾
1,133	xz N Y S & W rfg 5s 37	30	9	25	+16
158	xN Y S & W Term 5s 43	62½	39½	60¾	+23¾
435	N Y Tel 3¼s 67	112	106	110⅜	
43	N Y Trap R 6s 46	92	80½	91¼	+5⅜
363	N Y Trap R 6s 46 st	97½	78	96½	+9½
4,208	xz N Y W & Bost 4½s 46	6¾	3⅛	5¾	+1⅛
460	Niagara Falls P 3½s 66	112	107¼	110¼	
134	NL&O Pow 5s 55 A	109¼	107	108½	—1
1,105	Niagara Sh cv 5s 50	104½	96¼	102¼	—¾
443	xNorfolk & Sou 5s 41z	79	54¾	75½	+21½
41	xNorfolk & Sou 5s 41 ct	75	69	75	
1,177	xNorf Sou 5s 61 ct	17¾	7⅞	12¼	+1
2,883	xNorf Sou 5s 61 A z	18¼	8	13¼	
68	xNorf Sou 5s 51 rgn ct	14	12	14	
1,485	Norf & W 4s 96	128½	117¾	127⅜	+4⅞
867	Nor Am Co 5s 59	108⅞	102¼	106	—½
1,032	Nor Am Co 3¾s 54	106¼	101	105½	—⅛
1,003	Nor Am Co 3½s 49	107¾	102½	106½	+¼
3	Nor Cen 5s 74	118	114	118	+4
14	Nor Cen 4½s 74	115½	107	115½	+9½
116	xNor Chio 5s 45 unst	72½	45	70	+30⅝
5	Nor Ohio 5s 45 ct	40¼	40¼	40¼	
14,933	Nor Pac 6s 2047	68⅜	45	63⅝	+6⅞
1,239	Nor Pac 5s 2047 C	60	40¼	57¼	+9¼
1,707	Nor Pac 5s 2047 D	60	40	57½	+8½
2,900	Nor Pac 4½s 2047	55	33½	51¼	+8¼
4,396	Nor Pac 4s 97	76⅞	59⅜	76	+6¾
3,333	Nor Pac 3s 2047	46	31½	46	+5
1,533	Nor Sta Pow 3½s 67	111	105⅛	109	—⅜
7	Northwest Tel 4½s 44	95	95	95	—12
279	xOgden & L Cha 4s 48	8⅛	3½	4	—3¼
32	Ohio Conn Ry 4s 43	108½	107⅛	108⅛	—⅛
367	Ohio Ed 4s 67	107	104¾	107½	—½
1,382	Ohio Ed 4s 65	109⅛	105	107½	—1¼
1,206	Ohio Ed 3¾s 72	112	101¼	110½	+4¼
461	Oklahoma G&E 3¾s 66	110½	107½	108⅝	—½
299	Oklahoma G&E 4s 46	107	103	104¾	—1¼
81	Ontario Tran 5s 45	105¾	93	102	—3¼
358	Ore RR & Nav 4s 46	112½	108	112⅛	+1⅜
249	Ore Sh Line 5s 46	118½	112⅞	117	+1¼
205	Ore Sh Line gtd 5s 46	119	113	118½	+1
1,885	Or-Wash RR & N 4s 61	108½	104	106⅞	+1⅞
1,702	Otis Steel 4½s 62 A	88½	68	87	+11
125	Pacif Cst 1st 5s 46	62½	53	58	—1
1,208	Pac Gas & El 3½s 66	111¼	105⅛	109¾	—¾
1,661	Pac G & E 3¾s 61	112¾	108	111	—1½
1,675	Pac Gas & El 4s 64	113⅞	109¾	111½	—1½
31	xzPac Mo 2d 5s 38	80	74	80	—5
257	xzPac Mo 1st 4s 38	85	71	85	+7½
470	Pac T&T 3¼s 66 B	110⅞	103¾	109¼	—¼
390	Pac T&T 3s 66 C	112	104½	108⅜	—¼
19	Pad & Ill 4½s 55	103⅝	102½	103⅝	+1⅜
495	Panhandle E P L 4s 52	105	102⅝	102¾	—2¼
3	Panama Canal 3s 61 reg	122⅛	122⅛	122⅛	
449	Para Bway 4s 55 ct	52½	40	52½	+4½
1,176	Para Pict cv 3¼s 47	97	76	96	+12⅜
203	Parmelee T 6s 44	47	36	42	—2
48	Pat & Pass 5s 49	126	121	122	—1
59	Pen Co 3½s 41 B	102⅝	100⅛	100⅛	—2⅛
50	Pen Co 3½s 42 C	106	105¼	105¼	—2¾
25	Pen Co 3½s 44 D	107¼	102	105¼	—1½
317	Pen Co 4s 52 E	108¼	99½	106	+3⅞
2,128	Pen Co 4s 63	107⅞	99	106¾	+4⅜
13	Pen Gl Sand 3½s 60	104¾	104½	104¾	
36	Pen Oh & Det 4½s B 81	104	97¾	104	+8½
1,220	Pen Oh & Det 4½s 77	105	96	103¾	+6½
1,579	Pen P & Lt 4½s 74	110¼	100	110¼	+2
3,021	Pen P & Lt 3½s 69	110⅞	104¾	110	+1⅜
1,737	Pen R R gen 5s 68	115⅞	100⅛	115	+7
712	Pen R R cn 4½s 60	124	115⅝	124	+6⅜
5,732	Pen R R gen 4½s 65	108¾	94¼	108⅜	+7
4,908	Pen R R 4½s deb 70	98⅞	79	96⅞	+10
3,246	Pen R R gen 4¼s 81	105	89⅞	104	+8
1,980	Pen R R 4¼s 84 E	105	89	104	+8¾
108	Pen R R 4s 43	109½	107¼	107¼	—1¾
612	Pen R R 4s 48	115½	110⅞	115¼	+1¾
361	Pen R R 4s 48 st	115	111	114¾	+1¾
3,044	Pen R R 3¾s 70	98⅞	81	98	+9½
5,248	Pen R R 3¾s 52	93	75⅞	90½	+4
225	Peo G L & C Chi 6s 43	116	110½	113	—2
520	Peo G L & C Chi 5s 47	118¼	111	118	+2½
1,390	xPeoria & E 4s 40 stz	71	43	51	
329	xPeoria & E 4s 40 st ct	70¾	43½	50½	
611	xxPeoria & E inc 4s 90	10	3¼	4½	—4¼
31	Peoria & Pek Un 5½s 74	110¼	106¼	110⅛	+1¼
2,214	Pere Marq 5s 56	80	51⅞	78⅞	+14⅞
2,242	Pere Marq 4½s 80	72½	45	72½	+13½
707	Pere Marq 4s 56	72⅛	45	71¼	+15¼
2,502	Phelps Dodge 3½s 52	111⅞	106½	107⅛	—3⅝
56	Phil Bal & Wash 5s 74	122½	112	122	+10¾
272	Phil Bal & Wash 4s 43	110⅞	108⅞	109½	—⅛
192	Phil Bal & W 4½s 77 C	115	106	115	+8¼
233	Phil Bal & W 4½s 81 D	109	104½	109	+3
3,134	Phila Co 5s 67	106¾	100	106⅜	—⅜
1,499	Phil Elec 3½s 67	111⅞	108	108¾	—1⅜
3,122	xPh Read C & I cv 6s 49	5	2¼	3⅞	+¼
2,685	xPh Read C&I 5s 73	18⅛	9¼	16½	+5
918	xzPhilippine Ry 4s 37	8⅞	3¾	5	—1¾
1	xPhilippine Ry 4s 37 ct	4	4	4	
3,838	Phillips Pet 3s 48	112½	102¼	102⅜	—8⅞
511	PCC & SL 5s 70 A	113¾	99⅛	113	+6⅞
558	PCC & SL 5s 75 B	113¾	99⅞	113	+7
1,598	PCC & St L 4½s 77	105¼	92	105	+6
28	PCC & Stl 4½s J 64	119⅝	114⅞	119	+4¾
194	PCC & S L 4½s 42 B	108	104¾	104¾	—2¾
23	PCC & Stl 4½s C 42	108½	106⅞	106⅞	—⅝
103	PCC & SL 4½s 63 I	119⅝	115	119	+1¾
19	PCC & Stl 4s H 60	110	105	109	+1
33	PCC & SL 4s 45 D	112	109	110⅝	+1⅜
5	PCC & Stl 4s F 53	110⅞	108	110⅞	+6⅞
16	PCC & SL 4s 57 G	111	108½	110½	+1½
15	PCC & St L 3½s E 49	110	104⅛	108¾	+3
543	Pitt Coke & Ir 4½s 52	104¼	93½	103¾	+5¾
585	Pitts & W Va 4½s 58 A	63¾	40	54⅛	+11⅛
519	Pitt & W Va 4½s 59 B	63½	40	55⅝	+13
1,727	Pitt & W Va 4½s 60 C	64	40	54¾	+12¼
3	Pitt Va & Chas 4s 43	108¾	108½	108¾	+1½
21	Pitt Young & A 4s 48	106⅝	102	104	—2⅛
16	Pitts Young & A 5s B 62	117	110¼	117	+17
183	Portl Gen El 5s 50	107½	104	106¾	—¼
7,298	Portl Gen E 4½s 60	81¾	64½	78	—3
166	Potomac El P 3¼s 66	110¾	106¼	109	
500	Pressed Stl C 5s 51	97¼	79	95	+14
98	xProv Sec 4s 57	5	1⅝	3	—⅝
5	Prov Term 4s 56y	63⅜	63⅜	63⅜	+3½
179	Pub Svc E & G 3¼s 68	113	108	111½	—⅜
71	Pub Svc E & G 5s 2037	153	140	152	+10¾
60	Pub Svc E & G 8s 2037	226	214	220	—2
893	Pub Svc No Ill 3½s 68	110½	106	108¾	
610	Purity Bak 5s 48	105	99¾	104⅜	+⅝
2,756	Readg 4½s 97 A	82	60½	79½	+6½
706	Readg 4½s 97 B	81¾	52½	78⅜	+4⅞
1,097	Rdg Jer Cen 4s 51	77	50	70	+14⅜
2,235	Rem Rand 4½s 56ww	104¼	89½	104⅛	+5⅜
384	Rem Rand 4¼s 56xw	104⅜	90	104¼	+7⅞
1,574	Republic Steel 5½s 54	109	103	104½	—2¾
6,900	Republic Steel 4½s 61	104⅝	90⅛	104½	+9⅝
531	Republic Steel 4½s 56	106½	92	106¼	+10¾
556	Richfield Oil 4s 52	109	103½	106¾	—2¼
48	xRio Gr Junc 5s 39 z	40	30	40	—5
1,119	xRio Gr West 1st 4s 39 z	41⅞	20	35½	+6½
878	xRio Gr W clt 4s 49	12⅞	5½	7⅛	—5⅜
20	Roch G & E 4½s 77	131	130	131	+9½
410	Roch G & E 3¼s 69	111	105	111	+4
22	Roch G & E 3½s 67	111	108½	109⅝	—⅝
837	xR I Ark & La 4½s 34 z	10⅞	5	10⅛	+2⅛
277	xRutland 1st 4½s 41	9⅛	3¾	4¾	—3½
85	xRutland Can 4s 49	9	3¾	3¾	—3¼
578	Saguenay Pow 4¼s 66	98¾	68	90	—7¼
55	St J G Isl 4s 47	112	108½	111	+1½
2,504	xSt L I M & S 4s R & G 33 z	69¾	49½	68⅞	+8⅞
169	xSt L I M & S 4s R & G 33ct	67	48¼	67	+7
842	xSt L Peo & N W 5s 48	26½	15	25½	+2¼
482	St L Pub Svc 5s 59	69⅝	55½	67¾	
127	St L R M & Pac 5s 55 st	62½	33	37	—24
2,614	xSt L S F 6s 50 B	16	8½	10¼	—1¼
992	xSt L S F 5s B 50 ct	15½	7½	9⅝	—2⅜
8,735	xSt L S F 4½s 78	14¼	7	10⅛	—1⅛
3,266	xSt L S F 4½s 78 ct st	13⅞	6¾	9⅝	—1⅝
5,874	xSt L S F 4s 50 A	14¾	7	9⅝	—2¼
2,100	xSt L S F 4s 50 A ct	14½	6¾	9¼	—1⅞
1,241	xSt L S W 5s 52z	21⅞	12	17⅝	
991	xSt L S W rfg 5s 90	13½	7½	10	
1,207	St L S W 1st 4s 89y	70	54½	69½	+9¼
254	xSt L S W 2nd 4s 89	38	25½	34	+6¼
9	St P & Duluth 4s 68	82	65½	65½	—21½
549	xSt P & K C Sh L 4½s 41	8	4	5⅛	—1⅞
109	xSt P E Gr Trk 4½s 47	5⅜	2½	2½	—2
299	St Paul Un Dep 5s 72	118	110½	114¾	—1¼
1,974	S A & A Pass 4s 43	71½	54	70	+16¼
64	Sante Fe P & P 5s 42	109½	107	107⅛	—2⅞
59	Scioto V & N E 4s 89	125	114⅞	125	+7
5,460	xSeab A L cn 6s 45	8¾	2⅞	5	—3⅛
1,455	xSea A L 6s 45	7⅞	3	4⅛	—3⅛
257	xSea A L aj 5s 49	1⅞	⅝	¾	—⅞
2,248	xSea A L 4s 50 st y	15½	6½	9½	—6⅛
131	xSea A L 4s 50 unst z	15	8	9¾	—5¼
1,453	xSea A L rfg 4s 59z	6¼	2⅛	3¼	—1¾
341	xSea A L rfg 4s 59 ct	5¼	2¼	3	—2
1,562	xSea All Fla 6s 35 A ct	4	1⅜	2½	—1
106	xSea All Fla 6s 35 B ct	3⅞	1⅝	2¼	—1¼
7,937	Shell Un 2½s 54	100¼	93½	99⅝	+3⅞
576	Silesian Am 7s 41	71	12⅞	70	+42
1,602	Simmons cv 4s 52	103½	94	103	+3
487	Skelly Oil 3s 50	104⅛	99¼	104	
2,436	Socony-Vac 3s 64	108	102½	107½	+2¼
12	Sou & Nor Ala 5s 63	119	115	119	—1
592	Sou Bell T&T 3¼s 62	110¼	104	108½	—⅛
2,370	So Bell T & T 3s 79	109	101¼	109	+4
373	So Col Pow 6s 47	106	101	105	—⅜
2,851	Sou Kraft 4¼s 46	102½	97⅜	102¼	+4⅞
708	Sou Nat Gas 4½s 51	107¼	104	106½	+⅛
4,892	Sou Pac 4½s 68	50¾	30	40½	—7¼
10,456	Sou Pac 4½s 81	50½	30	40	—8¼
12,081	So Pac 4½s 69	50½	30	40⅛	—8⅛
5,696	So Pac rfg 4s 55	65¼	52	57¾	—5¼
3,042	So Pac clt 4s 49	48¾	30⅛	37⅝	—8⅝
5,060	So Pac 3¾s 46	58	42¾	49	—7
6,214	So Pac 4½s Ore 77	53	35	44⅝	—4⅝
539	So Pac SFTer 4s 50	80¾	63¾	70	—9⅞
2,731	South Ry 6½s 56	84½	57	82¼	—½
2,056	South Ry gen 6s 56	79½	53	76¾	—2¼
4,045	South Ry cn 5s 94	95½	83	91⅞	+3⅞
8,795	South Ry gen 4s 56	61⅛	42	60	—1
71	South Ry Mem 5s 96	82	73¾	80½	—2½
389	So Ry 4s St L 51	78	65	76	—5
701	S W Bell Tel 3½s 64	112	108½	109¾	—2
963	S W Bell Tel 3s 68	109⅝	102	109½	+2
1,019	Spokane Int 5s x55	33	15	29¾	+11¾
2,797	Stand Oil N J 3s 61	107	101⅛	106½	+1¾
2,693	Stand Oil N J 2¾s 53	107	100⅛	105⅝	+½
3,761	Studebaker cv 6s 45	113½	81	105½	+6
225	Superior Oil 3¼s 50	101¼	99⅞	100¼	
1,438	Swift & Co 3¾s 50	106⅝	103⅝	106⅝	—⅜
77	T C I & RR 5s 51	128½	122	127½	+1¼
154	T RR A St L 5st 44	115½	111½	113¾	—½
985	T RR A St L 4s 53	111¼	104½	110¼	+2
607	Texark & Ft Sm 5½s 50	92	76½	90	+2
2,279	Tex Corp 3s 65	107⅞	103¼	106⅞	
3,143	Tex Corp 3s 59	108¼	102	106½	+1
44	Tex & N Orls 5s 43	77½	55	77½	+4
934	Tex & P 1st 5s 2000	110½	104¾	106⅞	—3¼
1,036	Tex & Pac 5s 77B	72½	53½	62¼	—7¾
811	Tex & Pac 5s 79 C	73	53⅜	63	—7
992	Tex & Pac 5s 80 D	73	53½	63	—5
228	Tex-P-MP Ter 5½s 64	97⅛	88¼	97	+1
200	xThird Ave 5s 37z	101	95	101	+3½
23,471	xThird Ave aj 5s 60	25¾	11½	22¾	+8¼
5,178	Third Ave 4s 60	66½	45	63¾	+12
410	Tol & Oh Cen 3¾s 60	95¾	82¾	94½	+5½
11	Toronto H & BF 4s 46	99¾	96	98	—¼
242	T S L & W 4s 50	77	55½	73	+10
21	Tren G & E 5s 49	125	121½	123¾	—1⅜
118	Tri Continent 5s 53	108⅝	104	108¾	—2⅛
45	xUn Elev Ch 5s 45z	9	7½	7½	
865	Un El Mo 3¾s 62	109	105½	106½	—1¼
2,953	Union Oil Cal 3s 59	106⅞	100¼	105½	—3¼
2,746	Un Pac 1st 4s 47	115	110	114⅛	—⅜
1,257	Un Pac 3½s 80	106¾	101½	106¼	
1,878	Un Pac 3½s 71	101⅞	92½	100½	+4
2,024	Un Pac 3½s 70	101¾	92¼	100⅝	+3⅝
281	Unit Bis Am 3½s 55	108¼	101⅞	107	
511	Un Cig-Wh Strs 5s 52	77½	58¼	72	+5⅞
3,604	Unit Drug 5s 53	90½	75⅛	89	+8¼
38	Un N J RR & Can 4s 44	110⅝	108	108⅝	—¾
	U S Steel 5s 41	100⅛	100⅛	100⅛	
563	Un Stockyards 4¼s 51	93¾	84	92¾	+2⅞
3	U S Steel .75s 42	100⅛	100⅛	100⅛	
6	U S Steel .875s 42	100⅛	100	100⅛	
9	U S Steel 1s 43	100⅛	100⅛	100½	
22	U S Steel 1.25s 44	100½	100	100½	
25	U S Steel 1.375s 44	100½	100	100¼	
[illegible]	U S Steel 1.50s 45	101⅛	100	101	
51	U S Steel 1.625s 45	102⅝	100½	102⅜	
31	U S Steel 1.75s 46	102¼	100⅝	102⅛	
31	U S Steel 1.80s 46	103	100	103	
31	U S Steel 1.85s 47	103	100½	103	
31	U S Steel 1.90s 47	102¼	100½	102	
34	U S Steel 1.95s 48	102¾	101¼	102¼	
73	U S Steel 2s 48	102¾	100¼	102½	
48	U S Steel 2.05s 49	103	100	103	
44	U S Steel 2.10s 49	103	100⅝	103	
21	U S Steel 2.15s 50	103¾	100¼	103¾	
23	U S Steel 2.20s 50	103	100¼	103	
31	U S Steel 2.25s 51	103	100¼	103	
63	U S Steel 2.30s 51	104⅛	100¼	104⅛	
63	U S Steel 2.35s 52	103¼	100¼	103½	
45	U S Steel 2.40s 52	103¼	102	103¼	
39	U S Steel 2.45s 53	103¼	99⅞	103¼	
70	U S Steel 2.50s 53	104¼	100½	104¼	
55	U S Steel 2.55s 54	104¼	101	104¼	
24	U S Steel 2.60s 54	103½	100⅝	103¾	
48	U S Steel 2.65s 55	104¼	100	104¼	
1,595	Utah Lt & Trac 5s 44	104¾	96	103¾	+1½
2,805	Utah P & L 5s 44	105¼	95	105	+2
6	Vandalia 4s A 55	109⅛	109	109⅛	—⅜
15	Vandalia 4s B 57	109	109	109	
528	Va El & Pow 3½s 68	111¼	107	109¾	—1½
75	Va Ir C & C 5s 49	52½	40	52½	+12½
298	Va & SW cn 5s 58	68½	54⅝	65	—4
32	Va & SW 1st 5s 2003	84	70	84	+11¾
1,746	Virginian Ry 3¾s 66	109⅝	102	108	—⅝
1,228	xWabash rfg 5½s 75	9¼	4	8¼	—¾
10	Wab 6s 39 reg	10	10	10	
3,756	xWabash 1st 5s 39z	48	30¾	47½	+9¼
1,903	xWabash 2d 5s 39z	20	10½	14½	+4¾
2,215	xWabash 5s 80 D	9⅝	4	8¼	—¾
284	xWabash Oma 3½s 41	13	5	7	—4¾
2,312	xWabash 5s 76 B	9¼	4	8¼	—¾
3,527	xWabash 4½s 78 C	9⅝	3⅞	8¼	—1¼
77	xWabash 4s 54	31	25¼	30⅝	—6¼
151	xWabash Des M 4s 39z	14¾	9½	12	—1
145	xWabash Det&Chi 5s 41	51½	41	51½	+10
66	xWabash Tol & Chi 4s 41	47½	38½	47½	—6½
461	Walker H 4¼s 45	106½	101½	104⅞	—1⅛
104	Walwrth 6s 55	95	63¾	92¼	+18⅜
1,217	Walwrth 4s 55	82	56	79	+13
3,245	Warner Bros 6s 48	97⅝	78	94½	+9½
2,620	xWarren Bros 6s 41	62	16	58	—23⅞
16	Warren Ry 3½s 2000	37	31	32	—½
12	Wash Cen 4s 48	70	60	61	—6
82	Wash Term 3½s 45	109½	106½	108¾	
4	Wash Term 4s 45	109⅞	108⅛	108¼	—1⅝
256	West Pen P 5s 63 E	120	114½	114½	—4
485	West Pen P 3½s 66	112	107⅜	110⅞	—3¾
1,445	West Shore 4s 2361	54⅞	35	52⅜	+8⅜
505	West Sh 4s 2361 reg	50½	32	47¼	+7¼
483	West Va P & Pap 3s 54	104¾	98	104½	
126	Westch Lt 5s 50	128½	120	128	+1¾
555	Westch Lt 3½s 67	110¾	104⅛	108¾	—¾
1,708	Western Md 5½s 77 A	103⅞	79	103⅞	+15⅛
4,222	Westn Md 4s 52	93¼	72	93⅞	+9⅝
405	W N Y & Pa gen 4s 43	108⅝	107	107	—1
744	xWestn Pac 1st 5s 46	18¾	10⅞	15¾	+2¾
1,301	xWestn Pac 5s 46 asd	18⅝	10¼	15	+2¾
2,708	Western Un 5s 51	82¼	53⅞	78	+16
3,264	Western Un 5s 60	81	51	76¼	+9⅛
1,541	Western Un 4½s 50	79	50	75½	+9⅛
161	Wh & L E 4s 49	116⅛	110½	114⅞	+⅞
4,409	Wheel Stl 4½s 66 A	107⅛	96⅜	106½	+8¾
795	Wilson & Co 4s 55	107	100⅞	106¾	+3
988	Wilson & Co cv 3¾s 47	103½	96	103¼	+5¾
41	Winston Sal 4s 60	115	110	115	+5
5,374	xWis Cen 4s 49	31¼	13½	20⅛	+11¾
358	xWis 4s 49 ct	30	14	28⅛	+12⅝
831	xWis Cen 4s S & D 36z	10⅜	4½	6⅞	+2⅜
73	Wis Cen 4s S & D 36 ct	9	4⅞	6	+⅜
506	Wis El Pow 3½s 68	110½	106	109½	+½
551	Wis Pub Svc 4s 61	110½	107½	107⅞	—1⅛
4	Wor & Conn E Ry 4½s 43	14	6	6	—1
5,514	Young S & T cv 4s 48	109⅝	101¼	102⅞	—6⅜

FOREIGN BONDS.

Sales in $1,000	Bonds	High	Low	Last	Net chge.
162	xAdriatic El 7s 52	80½	30	30	—55
91	xAgr M Bk Col 6s 47	28⅞	20	23	—4½
57	xAgr M Bk Col 6s 48	29	20	21¼	—5¼
16	Akershus 4s 68	68	40	40	—29
5	xAlp Mont Stl 7s 55	26	17½	20	—11
268	xAntioquia 7s 45 A	15¾	7⅞	8½	—6
281	xAntioquia 7s 45 B	16	7⅞	8½	—6⅞
126	xAntioquia 7s 45 C	15½	7⅞	7⅞	—6⅞
283	xAntioquia 7s 45 D	15½	7⅞	7⅞	—6⅞
218	xAntioquia 1st 7s 57	14¾	7⅜	8½	—6⅛
175	xAntioquia 2d 7s 57	14⅞	7⅜	8½	—6⅝
228	xAntioquia 3d 7s 57	14⅞	7⅞	7½	—6½
415	xAntwerp 5s 58	71	12	14	—53
5,355	Argentine 4s 72 Feb	87¼	54½	63¾	—16
2,988	Argentine 4s 72 Ap	87¾	55¼	64½	—15¾
5,519	Argentine 4½s 48	96½	70½	79¾	—14½
2,090	Argentine 4½s 71	93	61½	68	—20
3,159	Australia 5s 55	91	39	54¼	—28⅝
1,919	Australia 5s 57	90½	38	53¾	—30¾
3,058	Australia 4½s 56	84	34	49	—29¾
292	xAustria 7s 57	12	6⅞	8½	—1½
120	xBavaria 6½s 45	27	12½	25½	+13
1,106	Belgium 7s 55	108	35	47¼	—54⅝
1,479	Belgium 6½s 49	102½	32	43	—57½
1,120	Belgium 6s 55	100½	30¼	42	—52½
186	xBerlin City 6½s 50	26⅞	12	25½	+13
159	xBerlin City 6s 58	27	11	24½	+13¾
153	xBerl City El 6½s 51	27¼	14½	25½	+10½
126	xBerl City El 6½s 59	27½	11½	25½	+10⅞
15	xBerl City El 6s 55	27¼	12¼	25½	+12
58	xBerl El Elev 6½s 56	27¼	13¾	25½	+11
3,437	xBrazil 8s 41	23½	8½	17½	—¾
5,030	xBrazil 6½s 26-57	18¼	8¼	15½	—1¾
3,646	xBrazil 6½s 27-57	18⅛	8¼	15½	—2
2,636	xBrazil C Ry El 7s 52	18¼	8⅞	16½	—3½
307	xBreda Ernes 7s 54	98	35¾	35½	—62
285	Brisbane 5s 57	79	33	54	—24
325	Brisbane 5s 58	78	33	53	—24¾
181	Brisbane 6s 50	87¾	42	58	—28
294	xBudapest 6s 62	10⅝	4½	4½	
134	Buen A 3s 84	45½	31	31	—4
3,399	Buen A 4¾s 77	65¼	38¾	40¼	—7¾
1,065	Buen A 4½s Aug 76	63⅞	39¼	48	—9¼
666	Buen A 4⅝s Apr 76	66	41	49¼	—7⅜
734	Buen A 4½s 75	67¼	40	50	—7⅜
1	Buen A 6s 61 st	65	65	65	+1
136	xBulgaria 7½s 68	15	7	7½	—4¾
103	xBulgaria 7s 67	14	7	7	—6½
6,599	Canada 5s 52	107	83	100	—6½
4,439	Canada 4s 60	101⅞	69	91½	—9⅝
1,997	Canada 3¼s 61	93¾	61	83	—10¼
1,369	Canada 3s 68	88⅞	59⅛	78½	—10
2,356	Canada 3s 67	89	58⅞	78½	—10¼
2,525	Canada 2½s 45	96⅞	72	91⅞	—4½
1,443	Canada 2¼s 44	99⅞	78	93	—3½
31	xCarlsbad 8s 54	11⅛	6	11	+1
55	xChile Mt Bk 6¾s 61	16	10½	10½	—4⅝
191	Chile Mt Bk 6¾s 61 asd	13¼	9	9¼	—3¼
123	xChile Mt Bk 6½s 57	16⅛	9⅛	9⅛	—3¾
481	xChile Mt Bk 6½s 57 asd	13¼	9	9	—3½
60	xChile Mtg Bk 6s 61	16	10½	10½	—4⅝
518	xChile Mtg Bk 6s asd	14	9	9⅜	—1⅛
80	xChile Mtg Bk 6s 62	16	10	10	—5⅛
419	xChile Mtg Bk 6s 62 asd	13¾	9	9⅛	—3⅜
93	xChile 7s 42	17	11¼	11¼	—5¾
456	xChile 7s 42 asd	14¼	10	10⅜	—3⅜
283	xChile 6s 60	17	10½	10½	—6
1,818	xChile 6s 60 asd	14¾	10	10⅝	—2⅞
229	xChile 6s 61 Jan	17	10¼	10¼	—6⅞
943	xChile 6s 61 Jan asd	14¾	10	10½	—2⅞
130	xChile 6s 61 Feb	17	10½	11	—6
728	xChile 6s 61 Feb asd	14½	10	10⅝	—2⅞
93	xChile 6s 61 Sept	16⅞	11	11	—5¼
585	xChile 6s 61 Sept asd	14⅜	10	10¼	—2⅞
45	xChile 6s 62	17	11⅛	11½	—5½
322	xChile 6s 62 asd	14½	10	10½	—3
132	xChile 6s 63	16⅞	11½	11½	—3¾
885	xChile 6s 63 asd	14½	10⅛	10½	—3¾
75	xChilean Mun 7s 60	17⅞	11	11⅛	—3¾
295	xChilean Mun 7s 60 asd	13	8	9	—3
26	Chin Gvt Ry 5s 51	6⅞	3	3	—3⅝
75	xCologne 6½s 50	27	12⅞	25½	+14½
2,128	xColomb 6s 61 Jan	34	15¾	30¼	+¼
2,717	xColomb 6s 61 Oct	34¼	15¾	30¼	+¼
76	xColom Mt Bk 7s 46	27¾	20	22	—4⅜
23	xColom Mt Bk 7s 47	26½	20¼	21¾	—4¾
40	xColom Mt Bk 6½s 47	26⅝	20	22	—4⅝
1,126	Copenhag 5s 52	52¼	16	20	—24
1,070	Copenhag 4½s 53	49	15⅞	18¾	—22½
358	Cordoba Pv 7s 42	85	65⅞	76	—5½
206	xCosta Rica 7s 51	21	13	16½	
353	Cuba 5½s 53	104	98	101	+1
329	xCuba 5½s 45	81½	70	76	+1⅜
151	Cuba 5s (1904) 44	102½	97¾	102	+¾
63	Cuba 5s (1914) 49 A	103⅛	100	100⅛	—⅞
6,076	Cuba 4½s 77	62	51⅜	52¾	—4¾
214	Cuba 4½s 49	101½	93	96	—3
28	xCzecho 8s 51	14½	8⅝	11	—1
25	xCzecho 8s 52	13¾	8½	10	—2½
2,850	Denmark 6s 42	73	20	31¾	—35¼
1,201	Denmark 5½s 55	63½	18⅛	33	—24¾
3,095	Denmark 4½s 62	55⅞	17⅛	31	—17⅛
123	Dom Rep 5½s 61 ext	75¼	49	59	—12
299	Dom 5½s 42	75⅛	49	58	—16
96	Dom 1st 5½s 69 ext	75⅛	49	53¼	—17¾
91	xDom 1st 5½s 26-40z	75	50	55	—15¼
117	Dom 2d 5½s 69 ext	75	50	51½	—18½
116	xDom 2d 5½s 40z	75	50	57	—14
65	xDresd 7s 45	27	11½	26½	+15½
299	xEl Salvador 8s 48 ct	16	7	8	—6
83	Estonia Rep 7s 67	53¼	22	28	
231	Finland 6s 45	80	40	51	+11
153	xFrankfort 6½s 53	27	9½	25½	+13½
347	French 7½s 41	105	40¼	74½	—28½
6	French 7½s 41 unst	92½	92	92½	—7½
201	French 7s 49	118	45¼	62	—48
15	French 7s 49 unst	109	106	107	+5
68	xGer C Agr Bk 7s 50	27½	14⅝	25½	+10½
187	xGer C Agr Bk 6s 60 Jul	27	10	25¼	+11½
9	Ger C Ag Bk 6s 60 Jul pt pd	24	9¼	24	+14
354	xGer C Agr Bk 6s 60 Oct	27¼	10	25¼	+11¾
6	Ger C Ag B 6s 60 Oct cpn on	25	10	25	+16½
117	xGer C Ag Loan 6½s 58	27	9	25½	+12¼
5,844	xGer Gov 5½s 65	20½	8¼	8¾	—⅛
503	xGer Govt 5½s 65 unst	17	5	5	—1
3,792	xGer Govt 7s 49	25¾	10¾	12¼	+1⅛
526	xGer Govt 7s 49 unst	18¼	6⅛	7	—⅜
39	xGer Gen El 7s 45	38	24½	38	+13
64	xGer Gen El 6½s 40	45	30	37	+9¼
85	xGer Gen El 6s 48	37	25	30	+4⅜
36	xGood Hope 7s 45	35½	18½	30	+16
361	Gt Con El P Jap 7s 44	96½	63½	69½	—15½
567	Gt Con El P Jap 6½s 50	90	61½	72	—3½
68	xGreek 7s 64 pt pd	20½	7¼	9½	—7
310	xGreek 6s 68 pt pd	16¾	7¾	9	—5⅛
258	Haiti 6s 52	90	58	66	—19
87	xHamburg St 6s 46	27	7	22⅞	+13¼
17	xHarpen Min 6s 49	36½	21	36½	+3½
54	xHeidelbg 7½s 50	27	10	25½	+17½
90	Helsingfors 6½s 60	75	22½	59½	+35½
259	Hungary 4½s 79 ext	32¾	16	23	—½
28	xHung L Mt 7½s 61 A	9	5	5	—3
55	xHung L Mt 7½s 61 B	9	4¾	5	—3
153	xHung Mun 7½s 45	10⅜	5	5	—2½
111	xHung Munic 7s 46	9½	4¾	4⅞	—2⅝
37	xIlseder Stl 6s 48	36½	19½	28	+15
67	Irish Free St 5s 60	92	45	64⅛	—25⅞
328	xItal Cr Cons 7s 47B	78¼	25	29	—39
3,649	xItal Pub Util 7s 52	54¼	23	29½	—23⅞
6,341	Italy 7s 1951	72	34½	45	—25¼
3,650	Japan 6½s 54	91¼	58	63	—16
3,189	Japan 5½s 65	70	44⅞	52½	—7⅝
148	xJugoslav Bk 7s 57	17⅝	7	9	—8
22	xKars 6s 43 ct st pr in	20	14	20	+12⅝
5	Kars 6s 43 ct	20½	20½	20½	—6½
30	xKars 6s 43 ct st	17½	13¾	17½	+½
473	xKreuger & T 5s 59ct	4¼	1¾	3½	+⅝

(Continued on Page C-15.)

Inflationary Spiral Of Prices Regarded As Improbable

Business and Federal Officials Join to Avert Sharp Rise

(By Cambridge Associates.)

At this point in the progress of the last World War, commodity prices were on the move, and an inflationary spiral which will be long remembered was gathering force. Placing reliance on history along would lead to the belief that a rising cost of materials of industry is slated for 1941. From the present viewpoint, however, it can almost be stated flatly that no such trend will play a part in the next 12 months of American history.

Reasons for this statement are many. From an immediate standpoint, the most important reason is that America's capacity to produce most raw materials is well above the current rate of use, and only psychological forces could set off a boom. As the defense program and the industrial aid to Britain progress, however, this reason will gradually disappear. It will be replaced with a determination on the part of business and the administration alike that no real commodity inflation shall disrupt our economy. Such a determination is already evident.

Price Control Moves.

Demand for copper has been as strong as that for any commodity. In the World War period prices were allowed to move up as consumption increased, so that progressively higher and higher-cost production facilities would be worked. In the present instance the Government has arranged to purchase a part of industrial requirements from Chile, where American-owned copper mines can yield the metal at a cheaper rate than our domestic mines. The 4-cent per pound tariff levy, originally placed on imports for the protection of domestic producers, will be paid by the Government to the Government, thus washing itself out. Then, according to the plan, the foreign copper will be supplied to American users at the prevailing domestic prices—with a profit to the Government. Thus the opening of domestic high-cost mines will be postponed.

Each commodity is a problem unto itself and the formula which works so neatly for copper may be entirely useless in another instance. Still the determination is there to handle each commodity in the best possible way. As the necessity asserts itself, Government control of prices appears to be ahead.

Lumber Prices and Problem.

Up to the present time the only increase in prices that has drawn attention and disapprobation is that in lumber and other building materials. Fundamentally, there is no reason for a shortage of lumber, but the suddenness of the demand for the construction of cantonments as well as a full-fledged boom in industrial construction threatened existing supplies on hand, and the time factor involved in replenishing that supply has led to a bidding up of prces. Given time, there is a possibility that this particular situation will straighten itself out. This is probably the reason that no strong action is as yet launched.

English Effort Watched.

Wholesale prices in England have increased in the past year by an approximate 40 per cent. As yet no control measures of a compulsory nature have been placed in effect, although complaints have been heard and agitation for increased wages to offset the higher cost of living is becoming a problem. It appears likely that price control moves will soon be instituted there and our observers are ready to report on effectiveness of such measures as are instituted, for our own future use, if necessary.

One field in which no problem of high prices is likely to create trouble is that of agricultural prices. As is well known the warring countries have limited their purchases of such commodities in this country in favor of industrial products and have succeeded in filling their needs in countries where British pounds are accepted. Consequently, our cotton problem is one of ever-increasing surpluses, which even a record rate of domestic consumption has failed to alleviate. Grains and hogs are oversupplied also to a lesser degree.

Rather than support these prices artificially the Department of Agriculture now expects to allow them to seek a more nearly natural level and make up the difference through an assessment on domestic processors. There are indications that this plan has not been generally accepted by the various farm organizations and its status is therefore in doubt, but if it succeeds, the crop loan program will be scrapped. Net cost to the manufacturer or consumer, however, should be little changed under either system.

Business Likely to Steer Conservative Course

By Cambridge Associates.

NEW YORK, Jan. 1.—As long as our business horizon is flecked with storm clouds it is extremely difficult to visualize, except from month to month, just what lurks behind them or what may develop out of this confusing haze, Louis Guenther, publisher of The Financial World, declared today.

"It could turn out to be either fair or heavy weather with which industry will have to cope during 1941. Under such uncertain prospects business in general will feel it advisable to hug closely to the shore of conservatism until more definite bearings develop, permitting it to proceed with its forward commitments with a more confident spirit.

"Of one thing we may feel assured, and this is that industry in 1941 faces an expanding volume, probably far in excess of 1929, when it established a high record of output. But the concealed African in this wood pile is taxes. They already have been increased and will be further hiked in 1942. Whether better profits will nevertheless be possible is an undeterminable factor which remains to be cleared up.

"Furthermore, in connection with this prospect there comes to the foreground another imponderable, and this is the duration of the war. This is a vital factor in our industrial picture."

U. S. Loans to British Await Evidence of 'All-Out' Efforts

Empire Still Holds Liquid Assets to Finance Orders

By Cambridge Associates.

A fateful decision in international policy will be made by the people of the United States in 1941. For the first time since the era of European debt defaults, which converted billions of dollars of loans extended by our Government into gifts, serious consideration must be given to the problem of further needs.

Present indications are that the United States will be ready to grant credit to the British Empire as and when the need is clearly evident. But stern judgment will be applied by public insistence because of four billions of defaulted obligations now outstanding.

Congressional investigations by the Nye Committee a decade ago examined step by step the American part in financing the World War, from a clandestine beginning as secret authorization by President Wilson, to the point where the weight of credit played a powerful part in our declaration of hostilities. With this voluminous testimony as a guide, public policy should take definite shape at an early point, even though there are many new problems in the present situation.

Await Proof of Sacrifice.

First of all will come an exhaustive examination of the assets available to the empire for transfer or pledging against loans. Among these are American securities, some of which have already been sold, and other liquid assets.

British orders in the United States have reached a total of approximately $3,000,000,000 without exhausting these most obvious resources. Such exports as have been made to this country have helped.

Future gold production in the African colonies and financial control of business enterprises throughout the world have a value which will be examined. In view of the fact that the granter of credit would be the United States Government rather than individuals or business concerns, any conclusion with regard to these commercial assets must be squared with the traditional American renunciation of aspirations to empire.

So complex is the problem of assigning fixed assets that an alternative may be chosen. The most likely suggestion yet to appear is for the construction here of shipbuilding facilities with American funds, to be leased to the British for mass production of merchant tonnage, a most pressing need. The yards would presumably be useful after British needs are satisfied. Such a move would conserve British dollar reserves and reduce the need for borrowing.

On the basis of present figures, the actual extension of credit will not become a necessity until late this year, if then. Canada's resources are still large and virtually untapped. We have already arranged to loan to other neutrals who are suppliers of the British, and who are accepting funds spendable only in the empire. Such a case is Argentina, whose normal imports from England are largely machinery and other items which England has directed into her war effort.

Consequently, Argentina's foreign exchange from the sale of agricultural products to England is practically useless, and she has no dollar exchange for the purchase of necessary items in the United States. Thus our loan to Argentina relieves the problem of these frozen funds and maintains her position as a British bread basket.

Canada is rapidly reaching full employment of her industrial resources and measures are being applied to restrict consumer demand for household goods, automobiles and other semicapital goods, not only to make more labor and plant facilities available to the war effort, but also to reduce imports of raw materials for these purposes. Mining activity is being expanded to provide gold for purchases here, metals and fuels for her own use.

Canal Power Project Broached.

The St. Lawrence seaway and power project will be advanced as an aid to Canada, to be financed by United States funds and operated for the benefit of both countries until Canada is ready to pay her share. The long-range nature of this project, however, will subject it to strong opposition in Congress.

Not only for her industrial and agricultural contribution, but also for her large volume of American securities and other assets is Canada Britain's strongest ally. The exchange of goods between the United States and Canada is the largest between any two nations, and before the war that exchange was favorable to Canada, even after debt service. At the present rate of activity Canada will not need American financial assistance in 1941.

Defense Strength Seen In Free Enterprise

By Cambridge Associates.

NEW YORK, Jan. 1.—The first year in one of the most crucial decades in our history draws to a close with the attention of practically all citizens focused on one objective—national preparedness, Paul G. Hoffman, president of Studebaker Corp., declared at the year end.

"We stand united in our agreement that defense comes first. It is not business as usual. It is, rather, the unusual business for America of producing armaments that have priority over all else.

"Despite complete unity as to objective, there is difference of opinion as to the method which will most quickly accomplish that goal.

"There is a very real belief on the part of some Americans that conscripted and regimented industry will prove more efficient than can America's established system of free enterprise. In company with most business men, I have a very positive belief in the capacity of private industry to build an impregnable defense for America.

"I have serious doubts about the ability of conscripted management and conscripted labor to do a similar job. I maintain that, taking either a long or a short view, it is vital that enterprise be kept free—that an attempt to conscript industry will delay our defense program and bring ultimate disaster to our economy."

TRANSACTIONS ON N. Y. CURB EXCHANGE IN 1940

TOTAL STOCK SALES.

January 1, 1940, to date 42,843,000
Year ago 45,829,678

By the Associated Press.

NEW YORK, Dec. 31.—Following is a complete table of transactions in stocks and bonds on the New York Curb Exchange for the year 1940. It gives total individual sales and price ranges of issues traded during the year and also shows net changes, compared with the closing prices in the previous year, on securities listed prior to January 1, 1940.

Year's sales.	Stocks and dividends (in dollars.)	High.	Low.	Last.	Net chge.
4,030	Acme Wire (1.65e)	22¼	13	20	— 2¼
2,600	xAero Sup Mfg A (1½)	22¾	20¾	21⅝	— ⅜
173,000	xAero Sup Mfg B (.55e)	7	4⅜	6⅞	+ 1¼
37,300	Ainsworth	7½	4	5¾	+ ¼
25,900	xAir Assoc (½)	14¾	10	11⅞	+ 1
62,900	xAir Investors	3⅞	1½	1½	[illegible]
7,800	xAir Inv cv pf	30½	17½	25	+ 5½
31,500	Air Inv war	⅛	1/16	⅛	
2,750	Ala Gt Sou (9e)	84¾	58	75	— 2½
4,680	Ala Pow $7 pf (7)	108½	90¼	103½	[illegible]
3,750	Ala Pow $6 pf (6)	98	82	93⅞	3⅞
50	Alleg Lud Stl pf (7)	111¼	111¼	111¼	
1,700	Alles & Fisher	3	2	3	
6,300	Alliance Inv	1¼	½	[illegible]	— ⅜
1,100	xAllied Int In pf	[illegible]	[illegible]	[illegible]	
12,050	xAllied Prod (2a)	17½	8	15¼	+ 4⅞
3,684	xAllied Prod A (1¾)	23	17	[illegible]	
146,575	Alum Co Am (6e)	192½	138½	151¾	— 13¾
28,459	Alum Co Am pf (6)	119¾	108	113¼	— 1¼
7,400	Alum Goods (1e)	18¼	16½	18½	+ 1¼
10,900	xAlum Ind (.45e)	11¾	5¼	7½	— ½
59,750	Alum Ltd (h8e)	110⅞	42¼	70¾	— 25¼
4,650	Alum Ltd pf (6)	109½	90	94	— 13
7,900	xAm Beverage	1¾	[illegible]	[illegible]	
5,600	Am Book (4)	49¾	33½	33¾	— 8¾
21,600	xAm Box Board (¼e)	7¾	4	4⅝	— 2¾
4,700	Am Capital A	2⅞	[illegible]	¾	— 1¾
7,600	Am Capital B	[illegible]	[illegible]	[illegible]	
4,800	Am Cap pf (1k)	20¾	8⅝	10¼	— 10
1,250	Am Cap pr pf (5½)	80	65	68⅞	— 4⅞
50,300	xAm Centrifugal	⅝	⅛	⅛	— ⅜
8,625	xAm Cit P&L A (3d)	35	25¼	28	— 3⅞
9,600	xAm C P&L A ww (2¾d)	33¾	22¼	26⅞	— 3⅞
62,400	xAm Cit P&L B	1½	[illegible]	¾	
505	An. Cyan. A (.60a)	37¾	31	37⅞	+ 4⅝
582,900	Am Cyan B (.60a)	39⅞	26	37¾	+ 4⅞
207,400	xAm Exp Lines (1e)	19½	8¼	18¾	
30,600	Am & Fgn P war	[illegible]	[illegible]	[illegible]	
12,256	Am Fork & Hoe (1.20e)	14¾	9¼	10½	— 2
289,222	Am Gas & El (1.60a)	39½	25⅝	28	— 10½
7,600	Am G & E pf (4¾)	114⅞	107¾	112½	
42,700	xAm Gen	[illegible]	[illegible]	[illegible]	
14,675	xAm Gen $2 pf (2)	31⅝	23¾	29¾	+ 4⅞
1,650	xAm Gen $2½ pf (2½e)	34¼	26½	31¾	+ 1½
12,100	Am Hard Rub	22	[illegible]	17½	— 3¾
19,250	Am Laun Mch (.80a)	20	13½	18¼	+ 3¾
92,200	Am Light & T (1.20)	16¼	11⅝	13	— 2⅝
5,200	Am Lt & T pf (1a)	29½	25	28¼	
7,000	Am Mfg (1)	25½	13½	20	
50	Am Mfg pf (5)	73	65	70	
88,600	xAm Maracaibo	1¼	[illegible]	¼	
10,400	Am Meter (3¼e)	36	23	31⅛	
2,500	Am Pneum (4¼e)	[illegible]	[illegible]	[illegible]	
5,475	Am Pot & Chem (2e)	109¼	60	60	— 26½
178,700	xAm Republics (¼e)	10¼	4½	6¾	+ ½
22,500	xAm Seal-Kamp (.24e)	6¾	3¼	[illegible]	
455,200	Am Superpow	⅝	[illegible]	⅛	
25,100	Am Superpow 1st pf	75	48	50	— 23
62,500	Am Superpow pf	17	6	7⅛	— 7⅞
21,200	Am Thread pf (¼)	3½	2½	3	
12,600	Anch Post F	[illegible]	[illegible]	[illegible]	
10,100	xAng-Wupp (.05e)	[illegible]	[illegible]	[illegible]	
4,500	Apex Elec Mfg (1)	15	8⅜	12	— 2
43,400	xArctur Rad Tube	[illegible]	[illegible]	[illegible]	
69,400	Ark Nat Gas	[illegible]	[illegible]	[illegible]	
231,529	Ark Nat Gas A	[illegible]	1½	1¾	
1,600	Ark P & L pf (7)	99	85	85	— 8¾
70,400	Ark Nat Gas pf (.90k)	8⅞	6⅜	7⅞	+ ⅛
2,000	xAro Equip (.30e)	11⅞	8½	9¼	
16,600	Art Met Wks (.60a)	6¾	4	5⅛	— 1⅛
63,600	xAshland Oil & R (.40)	5¼	4	5	
14,300	Asso El Ind (.241e)	8⅛	2	2	— 5¼
30,100	Asso G & El	[illegible]	[illegible]	[illegible]	
224,200	xAsso G & El A	[illegible]	[illegible]	[illegible]	
31,300	Asso G & El pf	5½	1	1¼	— 3⅞
2,900	As Laund Am	[illegible]	[illegible]	[illegible]	
900	As Laund Am vtc	[illegible]	[illegible]	[illegible]	
525	As Tel & Tel A	[illegible]	1	1¼	— 1⅛
40	Atl Birm & C pf (5)	68	60	60	— 8¾
30	xAtl Gas Lt pf (6)	108	100	108	+ 10
105,600	Atl Cst Fish	[illegible]	[illegible]	[illegible]	
8,500	Atl Cst Line Co (1e)	23½	12	16½	— 5½
14,500	xAtl Rayon (.10e)	[illegible]	[illegible]	[illegible]	
297,100	xAtlas Corp war	[illegible]	[illegible]	[illegible]	
15,900	xAtlas D Forge (.70e)	19⅞	11½	15	— ½
31,400	Atlas Ply (1½)	[illegible]	[illegible]	[illegible]	
22,100	xAuburn Cen Mfg	[illegible]	[illegible]	[illegible]	
15,800	xAutomat Prod	[illegible]	[illegible]	[illegible]	
29,500	xAuto V Mach	[illegible]	[illegible]	3¼	— 3
7,700	xAvery & Sons (½e)	7¾	3¾	4¼	— 2
1,650	xAvery & S pf ww (1½)	20	13	17	+ ¼
975	xAvery & S pf xw (1½)	18	14½	16½	+ 1¼
8,900	xAvery & S war	[illegible]	[illegible]	[illegible]	
5,537	xAviation & Tran	4⅞	[illegible]	3⅞	
5,080	xAxton-Fish A	53	33⅛	33⅛	— 19⅞
4,900	xAyrshire P Coll (1.40e)	[illegible]	[illegible]	[illegible]	
1,615	Babcock & Wil (1e)	30½	18¾	27⅞	+ 6⅞
43,400	xBaldw Loco pf (2.10)	36	18	35½	+ 10⅞
323,900	xBaldw Loco war	8¾	4½	7¼	— ⅛
11,300	xBaldwin Rub (½a)	7½	4¼	5⅞	— 1
8,200	xBardst'n Dis	[illegible]	[illegible]	[illegible]	
126,000	xBarium Sta Stl	1⅞	⅞	1⅛	
5,900	xBarl & Seel A (1.20)	11½	8	10¼	
19,800	xBasic Dolomite (¾e)	7½	3¾	6⅞	— 1
7,300	xBeau Brummel (.55e)	[illegible]	[illegible]	[illegible]	
2,000	xBeaunit Mills	5½	[illegible]	[illegible]	
340	xBeaunit M cv pf (2¼k)	15	12½	14½	
207,800	xBeech Airc	8⅞	[illegible]	[illegible]	
316,800	xBell Airc	32¼	13¼	24	+ 4¼
4,583	Bell Tel Can (h8)	136	88	100½	— 27
1,550	Bell Tel Pa pf (6½)	125	114	117¼	— 5¾
90,800	xBellanca Airc	[illegible]	[illegible]	[illegible]	
1,050	xBenson & Hed	43½	22	29	— 10
665	xBen & Hed pf	46½	30	34	— 9
50,700	xBerk & Gay Furn	[illegible]	[illegible]	[illegible]	
20,900	xBerk & Gay F War	[illegible]	1/64	1/64	
5,700	xBickfords (1.20)	14⅞	10⅛	[illegible]	
2,650	xBickfords pf (2½)	40	36½	39	
7,200	xBirdsbor S fdy (¼e)	8¼	4½	7⅝	
925	xBlauners	[illegible]	[illegible]	[illegible]	
327,900	Bliss (E W)	22⅞	12	18¼	
54,100	xBlue Ridge	[illegible]	[illegible]	[illegible]	
17,500	xBlue Rid cv pf (3d)	45	33¼	38	— 1½
22,500	xBlumenthal (S)	[illegible]	[illegible]	[illegible]	
4,800	Bohack (H C)	[illegible]	[illegible]	[illegible]	
3,240	Bohack (H C) 1 pf	31¾	16½	23	— 3
18,660	Borne Scrym (4e)	48½	28	[illegible]	
12,700	xBourjois (1e)	7⅝	4½	6	+ 1⅞
15,700	Bowm-Bilt H	[illegible]	[illegible]	[illegible]	
3,350	Bowm-Bilt H 1 pf	8½	2¼	2½	— 4⅛
13,500	Bowm-Bilt H 2 pf	1⅜	⅜	[illegible]	
113,000	Braz Tr L & P	8¼	2¾	4¼	— 3
119,500	xBreeze Corp (1e)	8⅜	3½	7	+ 1¼
847,300	xBrewst Aero	17⅜	8	10⅜	— 1⅜
25	Brdgpt Gas Lt (2)	36	36	36	
68,400	xBridgt Mach	[illegible]	[illegible]	1½	— 1⅜
550	xBridgpt Mach pf	49	29	30¼	— 22¾
32,500	Brill A	4⅛	[illegible]	1⅞	— ¾
15,100	Brill B	1½	¼	[illegible]	
26,150	Brill pf	55½	20	50½	+ 21⅝
3,300	xBrillo Mfg (.80)	14¼	10¼	11½	— ⅞
420	xBrillo Mfg A (2)	34	30	33½	
11,900	Br-Am Oil (h1)	19⅞	10	10⅝	— 6⅞
2,500	Br-Am T B BR (.73e)	20½	[illegible]	[illegible]	
3,179	Br-Am T reg (.73e)	20	6½	6½	— 11⅝
2,700	Brit Celan	[illegible]	[illegible]	[illegible]	
550	Brit Col Pow A (h2)	22	16	18	— 4
32,100	Brown Co pf	38	15	15½	— 11⅞
16,500	xBrown F & W	[illegible]	[illegible]	[illegible]	
3,600	xBrown F & W A (.65e)	18⅞	7	7½	— 10¾
21,600	xBrown F Dist	[illegible]	[illegible]	[illegible]	
120	xBrown F Dist pf (½k)	38	30	30	— 10
74,200	xBrown Rubber	[illegible]	[illegible]	[illegible]	
10,100	Bruce (E L) (¼e)	11½	[illegible]	10	
100	Bruck Silk Mills	[illegible]	[illegible]	[illegible]	
11,900	Buckeye P L (4e)	43	[illegible]	40	
80,500	Buf N & E P pf (1.60)	22⅝	[illegible]	[illegible]	
14,950	Buf N & E 5 pf (5)	108	90¼	97⅞	
81,500	Bunk Hill & S (1)	14½	9	11⅞	
4,700	Burma Ltd (.112e)	[illegible]	[illegible]	[illegible]	
13,300	xBurry Biscuit	1¼	[illegible]	[illegible]	
1,100	Cab & Wire pf (.108e)	3½	[illegible]	[illegible]	
6,100	xCable El Prod	1⅛	⅝	[illegible]	
10,300	xCable El Prod vtc	1	[illegible]	[illegible]	
8,200	Calamba Sug (1.60)	18¾	10	10¼	— 6⅞
107,100	xCallite Tung (.20)	2¾	1¼	1⅞	+ ⅜
140	Camden Fire (1)	20	17	20	
100	Canada Cement	5½	5½	5½	
1,675	Can Car & F pf	22	9¼	13½	
195,400	xCan Col Airw	11¾	4½	4¾	— 3
3,500	Can Ind Alc A (h.15e)	2¾	1	1⅝	— 1
100	Can Ind Alc B (h15e)	1⅛	1⅛	1⅛	— 1
100,800	Can Marconi (h.04e)	1¼	[illegible]	[illegible]	
3,200	xCap City Prod (¼e)	9⅞	6½	8⅞	
36,400	Carib Syn	1⅛	[illegible]	[illegible]	
1,100	xCarman A (2)	25	18¼	19½	— 4½
5,900	xCarman B (1e)	[illegible]	[illegible]	[illegible]	
16,700	Carnation (1)	40½	27	37½	— 1
2,320	Caro P & L $6 pf (6)	109	86	109	+ 16
2,680	Caro P&L $7 pf (7)	112	97¾	111⅛	+ 11⅛
150,400	Carrier Corp	15⅞	[illegible]	9⅛	— 3⅞
4,100	xCarter (JW) (.60)	7⅞	5¾	7½	+ ⅛
10,200	xCasco Prod (1e)	12	6	7⅞	— 2⅞
1,200	Castle (Am) (1a)	23	15	20¾	
65,238	xCatalin Am (¼e)	[illegible]	[illegible]	[illegible]	
25,250	Celanese Ptc pf (7a)	134⅞	98	132¾	+ 25¼
18,700	Celluloid	6¾	[illegible]	4⅝	+ 1
6,550	Celluloid pf	49	20¼	42	+ 21½
2,630	Celluloid 1 pf (5½k)	103	69½	96	+ 25
60,600	Cen & S W Ut	⅝	[illegible]	⅛	
20,800	Cen Hud G & E (.80)	17¼	12½	13½	— 1¼
200	Cen M Pow 7 pf (7)	112	106¾	111	+ 6
14,246	xCen N Y Pow pf (5)	105½	87½	94½	— 8
13,500	xCen Ohio Stl (1.05e)	10⅞	6⅞	8½	
3,675	Cen P & L pf (7)	118	95½	115½	+ 6
13,275	Cen St El 6% pf	[illegible]	[illegible]	[illegible]	
6,600	Cen St E 7% pf	[illegible]	[illegible]	[illegible]	
2,375	Cen St E cv pf	[illegible]	[illegible]	[illegible]	
3,075	Cen St E Cv pf N	[illegible]	[illegible]	[illegible]	
5,300	xChamb M W st (½e)	4⅞	2⅞	4	
3,050	xCharis (.60)	7½	4⅞	5⅛	— 1⅝
1,775	Cherry-Burrell (.85e)	13⅞	10	13⅞	+ 1⅞
6,800	Chesebrough (4a)	117	95	107½	— 1½
18,350	Chi Flex Shaft (5a)	83	55	68⅞	— 3⅞
8,300	Chi Riv & Mach (1e)	11	6	10	
19,300	Chief Cons Mng	[illegible]	[illegible]	[illegible]	
14,750	Childs pf	29¾	7	8¼	— 15⅛
332,200	Cities Service	6¾	4	4⅞	— 1⅞
156,370	Cit Svc pf	85	49	69¾	+ 11¾
15,800	Cit Svc pf B	8	4½	6¼	— ½
2,760	Cit Svc pf bb	81½	45	66	+ 8
3,300	Cit Svc P&L $7 pf (7)	115½	85	97	— 3½
3,690	Cit Svc P&L $6 pf (6)	110	75	93	— 11
3,700	City & Sub Hom (.55e)	7	5½	5⅞	
36,200	City Auto Stpg (.60)	7¾	4⅞	6⅜	
3,000	xClark Control (1¾e)	17½	12	16	
52,000	Claude Neon Lts	[illegible]	[illegible]	[illegible]	
2,600	Clayton & Lam (.40e)	6	3⅞	6	
15,350	Cleve El Illum (2)	48¼	30	41	— 2½
80,400	xCleve Tract	[illegible]	[illegible]	[illegible]	
7,700	Clinch Coal	[illegible]	[illegible]	[illegible]	
19,700	Club Al Uten	[illegible]	[illegible]	4⅛	— 3⅜
500	Cockshutt Plow	6	3¾	[illegible]	
4,200	xCohn & Rosen (1e)	8⅞	6⅜	8	
29,100	xColon Develop	[illegible]	[illegible]	[illegible]	
4,000	xColon Devel cv pf (6%)	4⅜	3⅞	4	
101,200	xColo Fuel & I war	7⅞	3¾	4	— 2¼
31,930	Colts P F Arms (2a)	88	67	80	— 2
8,650	Colum G&E pf (5)	70¼	51	57	— 7
157,600	Colum O & G	2½	1	1⅛	— 1
8,900	xComwlth Dis (.08e)	1¾	1⅛	1¾	+ ⅝
20,975	xComm Pub Svc (2.30a)	38¼	21¼	24	— 10⅞
8,100	xComm Wat Svc	[illegible]	[illegible]	[illegible]	
13,900	xCompo Sh M vtc (1)	18	10⅞	13⅞	— 3¼
100	Conn Gas & Coke	[illegible]	[illegible]	[illegible]	
75	Conn Gas & C pf (3)	45	42½	42½	— 5½
39,400	xConn Tel & El	1⅝	[illegible]	[illegible]	
14,200	xCons Biscuit	3¼	1⅝	1⅝	— 1¼
46,400	xCons G&E Bal (3.60)	83⅝	65½	68⅞	— 13⅛
3,130	xCons G&E Bal pf B (4½)	120	111	118⅛	+ ⅝
1,120	xCons G&E Bal pf C (4)	112¾	108	110	
76,800	xCons Gas Ut	[illegible]	[illegible]	1⅜	
16,350	Cons Mng & S (h1a)	39½	18	23⅞	— 14⅜
20,000	xCons Ret Strs	4	1¾	3¼	+ ¾
260	xCons Ret Strs pf (8)	105	75	105	+ 9
10,000	xCons Royalty (.20)	1⅝	1¼	1⅜	— ⅛
84,100	Cons Stl Corp	8	3¼	7¾	— 2½
3,630	Cont G & E pr pf (7)	98	84	92	— 3
8,000	Cont Oil Mex	[illegible]	[illegible]	[illegible]	
53,500	Cont Roll & Stl	9⅜	4	8¼	+ 1¼
5,800	xCook Paint & V (.80a)	11¾	7	11¾	+ 2
58,300	xCooper-Bess	11¾	6⅛	10¼	+ 1⅜
5,400	xCoop-Bess pr pf (3)	33⅞	23	32½	+ 6¾
42,000	Copper Range (.30e)	6½	3⅜	4⅞	
13,300	xCornuc G Min	1	½	[illegible]	
18,200	xCorroon & Rey	1⅞	[illegible]	[illegible]	
2,140	xCor & Rey pf (6k)	77½	55	68½	— 1½
82,100	xCosden Petro	2⅛	[illegible]	[illegible]	
11,600	xCosden Petro pf	13¼	6	6	— 3
1,700	Courtlaulds (.168e)	7¾	2	2	— 5¼
210,600	Creole Pet (1a)	24¼	11⅝	14	— 8¼
82,700	Crocker-Wh El M	6⅞	3⅛	5¾	+ ⅜
51,000	xCroft Brewing	[illegible]	[illegible]	[illegible]	
2,500	xCrowley Milner	1⅞	1⅛	1⅛	
26,900	xCrown C Pet (.10e)	4	1¾	2	+ ¼
12,900	Crown C Intl A (.90k)	8½	3½	4¼	— 2⅞
33,000	xCrown Drug (.10e)	1½	[illegible]	1	
1,250	xCrown Drug pf (1¾)	22½	18	22	+ 4⅜
1,000	Crystal Oil Ref	[illegible]	⅛	[illegible]	
350	Crystal Oil R pf	8½	4	4	— 6¼
28,800	xCuban Atl Sug (½e)	10¼	5	5⅞	
2,900	Cuban Tob	2¾	1	1¼	— 1⅝
3,290	Cuneo Press pf (6½)	112	108	108½	— 2
100	Curtis Ltg	1¾	1¾	1¾	+ ¼
1,200	Curtis Mfg (1e)	8	6¼	7½	+ ¾
16,900	Darby Pet	4⅞	2⅞	4	— ¼
2,200	xDavenp Hos (1¾e)	19	16	19	+ 2
23,250	xDayton Rub (1e)	19⅞	8⅞	10¾	— 7½
3,640	xDayton Rub A (2)	32	21	28	— 1¼
80,300	xDecca Records (.60)	8	4⅛	5¼	
6,000	xDejay Stars (.30e)	5	3	3⅛	— 1⅜
17,000	xDennison Mfg A	1⅞	[illegible]	1¼	
410	xDennison Mfg deb (8)	103	84½	[illegible]	
3,100	xDennison M pr pf (3e)	33	14	33	
18,300	xDerby Oil	[illegible]	[illegible]	[illegible]	
390	xDerby Oil pf (4k)	37½	29	34	— 7
6,600	xDetroit Gask & Mfg (1e)	12¼	7½	10⅞	
3,400	xDet G & M pf (1.20)	18¼	15¼	18	
21,300	Det Gray I R (.04a)	1⅞	⅞	1⅜	
11,500	xDet Mich Stove (.10c)	2⅜	1⅛	1⅞	
12,200	xDet Paper Prod	1¾	[illegible]	⅜	
17,900	[illegible] Stl Prod (2e)	23	12⅞	20	— 1½
100	De Vilbiss (3½e)	28	21⅝	25¾	
300	De Vilbiss pf (.70)	10½	10	10½	+ ½
825	Diamond Shoe (.30e)	15¼	12	12	
2,600	xDistill Liq	1⅞	1⅛	1½	
200	Dist Co Ltd (.364e)	13⅛	13	13	
53,900	xDivco Twin Trk (¾e)	9⅞	5¾	7	
4,500	xDobeckmun	7½	3¼	4	— ½
50	Domin Bridge (h1.20)	25¼	25¼	25¼	— 1¼
10,400	Domin Stl & Coal	12¼	4	6	— 5½
100	Domin Tar & Chem	5¾	5¾	5¾	
10	Dom Tar & Ch pf (h5½)	67	67	67	— 16
1,700	Draper Corp (3a)	78	56⅝	75	— 1
4,500	xDriver Harris (2.40)	32¼	20⅛	22⅝	— 6⅞
170	xDriver Har pf (7)	110	107½	109¼	— ¾
44,800	xDubilier Cond (.38e)	3⅛	1¼	2⅝	+ 1¼
6,275	Duke Power (4e)	79⅝	64	75	— 1
6,000	Durh Hos B	1¼	[illegible]	[illegible]	
31,500	xDuro Test	[illegible]	[illegible]	[illegible]	
19,800	Duval Tex Sul (¼e)	8⅛	5	7½	+ 1
128,200	Eagle Pich Ld (.40e)	12½	6¾	10¾	— 1⅛
56,900	East Gas & F	4	1¾	2¾	
85,050	East G & F 6 pf	40½	12⅝	36⅛	+ 17½
38,925	East G & F pr pf (4½)	60½	26	53½	+ 16½
2,300	East Mall Iron	14½	8¼	11	— 2
25,600	East Sta Corp	1⅜	½	[illegible]	
12,325	East Sta pf A	28	13	16¼	— 1
17,600	East Sta pf B (18a)	28	14	16	— 1
27,100	xEasy Wash M B (½)	[illegible]	[illegible]	[illegible]	
2,809	Econ Gro Strs (1)	17¾	12	12¾	— 5½
1,797,200	El Bond & Sh	8¾	3⅝	4	— 3⅝
166,000	El Bond & Sh pf (6)	75⅞	51	65¾	— 1
50,600	El Bo & Sh $5 pf (5)	66	42	56	— 3½
14,800	El P & L 2 pf A	20	7¼	11⅛	— 5¼
27,100	El P & L war	[illegible]	[illegible]	[illegible]	
3,600	xElectrographic (1a)	14	10¼	12	— 2
3,525	Elgin N Watch (3e)	33	21	28	— 3¾
16,600	Emerson El (.10e)	5⅞	[illegible]	[illegible]	
210	Emp Dis El pf (6k)	80¼	76	80¼	+ 9½
7,200	Em G & F 8% pf	91	56	76	
12,500	Emp G & F 7% pf	91	55¼	75	+ 9
1,770	Emp G & F 6½% pf	89	[illegible]	75	
5,260	Emp G & F 6% pf	88¼	57	[illegible]	
1,625	Empire Pow (2¾k)	26	20½	22	— 5
7,900	Emsco D & Eq	11	6	7	— 3¼
191,800	xEquity Corp	[illegible]	¼	[illegible]	
37,600	Equity Corp $3 pfd	25¾	19	20	— 3
47,600	xEsquire Inc (.40e)	5⅛	2½	[illegible]	
2,300	Eureka Pipe L (2a)	31	20¼	21¼	— 13
600	Eversharp	[illegible]	[illegible]	[illegible]	
88,900	xFairchild Av (½e)	12⅞	7½	10½	
710,000	xFairchild En & Air	6⅞	3⅛	3⅜	
18,100	xFalstaff Brew (.60)	10¼	6	7⅛	
18,450	xFanny Farm (1½a)	28	17½	25	+ 1½
76,300	xFansteel Met	15½	8	9⅞	— 2⅝
14,500	xFedders Mfg (1e)	9¼	5¾	8¼	+ 2¼
70	Fed Comp & W (2a)	36¼	33	33	
2,500	Fiat Rct	[illegible]	[illegible]	[illegible]	
2,540	Fire As Phil (2a)	70	51½	68	
22,200	Fla P & L $7 pf (8.31k)	116	84½	115	+ 18½
62,200	Ford M Can A (h1)	17¼	8⅞	9⅛	— 7⅜
3,200	Ford M Can B (h1)	17	8¾	9⅞	— 7¼
1,300	Ford M Fran	1⅛	[illegible]	½	
64,200	Ford Mot Ltd (.14e)	3¼	1	1	— 1⅞
4,050	xFox (P) Brew (1a)	25¼	12½	23⅜	+ 10⅝
85,400	xFranklin Cou Dis (.20a)	1¼	½	¾	
11,800	xFroedt G & M (.80a)	11½	8⅜	9½	— 1
13,300	xFroedt G pf (1.20)	20½	16¼	20	+ 2
71,200	xFruehauf Tra (1.40)	32½	18	21	— 7
3,125	xFuller (G A) (5e)	44	12	39	+ 19½
2,800	xFuller $3 cv (3)	37½	12	32	+ 6½
3,020	xFuller 4% pf (4)	54½	30	49½	— 10
330	Gamewell pf (6)	90	85¼	88½	+ 3¼
210	xGatineau Pow pf (h5)	78	52	58¾	— 7
300	xGellman Mfg (.05e)	1⅝	1¼	1¼	
20,000	xGen Alloys	1⅞	[illegible]	1	
6,300	Gen Fl Ltd (.452)	15¾	4	4¼	— 10½
29,500	Gen Firepfg (1.60e)	17⅞	9	16¾	— 2⅜
460	Gen G & E cv pf B	41	25	35	— 16
21,800	Gen Invest	[illegible]	[illegible]	[illegible]	
170,000	Gen Invest pf	65	50	55¾	
1,400	xGen Out Adv pf (6)	90	65	80	
3,050	Gen Pub S pf	48	25¼	30	— 7½
3,000	Gen Rayon A	1	[illegible]	[illegible]	
25,800	xGen Share	1⅞	⅜	⅝	
5,270	xGen Share pf (6d)	81	55	60	— 13
1,245	Gen T & R pf A (6)	106	98	103	— 2
1,800	xGen Wat G & E (1a)	11⅛	8	11⅛	+ 2⅞
2,325	xGen Wat G & E pf (3)	44½	32	42⅞	+ 4
7,225	Georg Pow $6 pf (6)	101¾	88	97½	
120	Georg Pow $5 pf (5)	91	87	87	— 1½
8,700	xGilbert (A C)	7⅞	[illegible]	5¾	
640	xGilbert pf (3½)	49	40½	45	
730	xGilchrist	[illegible]	4	[illegible]	
50	Glad McBean	6½	6¼	6¼	— 1½
328,950	Glen Alden Coal (1¼e)	9¾	5½	8½	— 1¼
6,550	Godchaux Sug A (2)	32½	17	19	— 6
14,300	Godchaux Sug B	11½	4⅜	4⅝	— 3⅝
900	Godchaux Sug pf (7)	105	91½	95	— 6
29,200	Goldfield Con	[illegible]	[illegible]	[illegible]	
50	Goodman Mfg (2½e)	28¾	25	28¾	+ 1½
1,300	xGorh Inc A	1⅜	1	1¼	
4,515	xGorh Inc pf	18	11	14½	
15,700	Gorh Mfg (1½e)	33	18	33	+ 8
7,600	xGrand Rap V (.10)	[illegible]	4	4¾	— 1⅛
21,100	Gray Mfg	11¼	4⅛	5½	— 3
15,740	Gt Atl & P Nv (8e)	113¾	80	98	— 11
3,175	Gt A & P St pf (7)	135	123¾	129	— 3
13,350	Gt Nor Pap (2a)	49¾	36	41	— 3
85,000	xGt N Y Brew	[illegible]	[illegible]	[illegible]	
[illegible]	Greene T & D (½e)	[illegible]	[illegible]	[illegible]	
9,800	xGroc Str Prod	2¼	1	1	— 1¼
188,125	Gulf Oil (1)	39½	25⅛	33⅝	— 5
1,560	Gulf St Ut 5½ pf (5½)	111¼	102	109¾	+ 5
2,280	Gulf St Ut 6 pf (6)	115¼	107¼	112⅛	
50	Gypsum L & Al	[illegible]	[illegible]	[illegible]	
48,600	Hall Lamp (1.20e)	14	5¼	8	+ 2
18,650	xHammermill Pap (1)	40¼	20¼	25¼	
815	Hartford El (2.80e)	70½	62	64	— 4
19,800	xHartford Ray vtc	1⅜	[illegible]	⅞	
2,700	xHartman Tob	[illegible]	[illegible]	[illegible]	
23,400	xHarvard Brew (.15e)	2	[illegible]	[illegible]	
10,800	xHat Corp Am B (.80e)	8½	4¼	5⅛	+ 1
9,700	xHazeltine (3a)	29	16	26½	— 2
15,100	xHearn D Strs	[illegible]	[illegible]	1⅜	
2,700	xHearn D St pf (3k)	22½	11	22	+ 5
160,100	xHecla Min (.60e)	7½	4	5⅛	
11,100	xHelena Rubin (2e)	14	4⅞	11	+ 6
6,900	xHelena Rub A (1)	12⅝	8	9¾	+ 1
2,100	xHeller (WE) (40a)	11	7½	8⅝	
1,980	xHeller pf ww (1½)	27½	24	27	
1,000	Heller pf xw (1½)	27	24	26	
6,500	xHewitt Rub (1a)	13¼	8	11¾	— 1⅛
16,725	Heyden Chem (3)	92	60	76½	— 8
10,600	xHires (CE) (1.20a)	22¼	13½	17⅞	
10,900	xHoe (R) & Co A	11¼	6	10	
29,900	Hollinc Gold (h.65a)	12	5¾	8	— 1⅝
7,600	Holophane (¼e)	12	9¼	11½	
250	Holt, H A (.70k)	12	3¼	5	
25	Horder's Inc (1a)	14½	14½	14½	
2,050	Hormel & Co (2)	36¼	29¾	33	+ 2
5,600	xHorn A C	3½	2⅜	[illegible]	
11,125	Horn & Hard (2)	35⅞	26	30⅞	— 3
550	Horn & Hard 5% pf (5)	114	108	114	+ 4
10	Horn & Hard Bak (6)	120	120	120	
3,700	xHubbell H (1.60a)	19¼	13⅛	17⅞	— 2⅛
14,100	Humble Oil (2e)	67	47½	61⅞	+ 4
103,200	xHummel-Ross F (.76e)	9½	4¾	5⅜	
300	xHussman-Ligon (.80e)	8½	8	8	— 3
800	Huylers	[illegible]	[illegible]	[illegible]	
[illegible]	Huylers 1st pf	4	[illegible]	[illegible]	
3,400	Hydro El Sec (h.20e)	[illegible]	[illegible]	[illegible]	
12,900	xHygrade Fd	[illegible]	[illegible]	[illegible]	
14,450	Hygrade Syle (2½e)	41¾	28½	37¾	— 9
4,600	xIll Iowa Pow	[illegible]	[illegible]	[illegible]	
141,400	xIll Iowa Pow div ct	9½	4½	6	— 1
11,700	xIll Iowa Pow pf	53⅞	21⅜	29⅞	+ 6
22,150	xIll Zinc	9⅝	3¾	9⅛	
250	Illum Shrs A (1½e)	62½	55	62	+ 3
1,500	Imp Chem Ind (.18e)	7	5¾	6	
157,200	Imp Oil Ltd (h¼a)	12⅞	5½	8¾	— 3
22,000	Imp Oil Ltd Reg (h½a)	12½	5½	5¾	— 5
5,400	Imp Tb Brit (.901e)	24½	6	8⅛	— 14
17,600	Imp To Can (h.40a)	13¼	7½	9¼	— 3
2,600	Ind Ter Ill A	1	[illegible]	[illegible]	
3,400	Ind Ter Ill B	1	[illegible]	[illegible]	
25,900	Ind Pipe L (.30e)	7¾	3	3½	— 2
4,130	Ind Svc 6% pf	22	10	13¾	— 1
2,640	Ind Svc 7% pf	21⅞	10¼	14¼	— 1
6,200	Indus Finan vtc	[illegible]	[illegible]	[illegible]	
3,425	Indus Finan pf	16¼	9	10¼	+ 1
45,600	Ins Co N Am (2½a)	75	50½	73½	+ 2
12,100	Int Cig Mch (2)	23½	17¼	19	— 2
31,000	Int Hyd-El pf	15¼	5½	5¾	— 7
57,800	xInt Indust	2¼	1	1¾	
1,850	Int Met Ind A	12¼	4¼	6¼	— 5
1,122,400	xInt Pap & Pow war	5½	1½	2⅝	
303,900	Internat Pet (h1½)	19⅞	8¼	[illegible]	
6,000	Intern Pet reg (h1½)	19⅛	8½	9½	— 8
26,500	xInter Prod (¼e)	5¾	3	3¼	— 1
13,100	xInter S Raz B	1⅛	¼	[illegible]	
9,700	xInter Util A	9¼	5	6	— 2
37,200	xInter Util B	[illegible]	[illegible]	[illegible]	
3,350	xInter Ut pf (1.81k)	18¼	8	15¼	— 2
4,160	xInter Ut pr pf (3½)	37	24¼	32½	
61,800	xInter Vitamin (.30)	4¾	2⅜	3⅜	
81,300	xInters Home Eq (.80)	10¼	6¾	9⅜	
5,200	xInters Hos Mills (1.40e)	13½	9	11⅛	+ 1
5,175	Inters Pw Del pf	5¼	2⅞	3⅜	— 1
17,000	Invest Roy (.04)	[illegible]	[illegible]	[illegible]	
18,650	Iron Firem vtc (1.20a)	18¾	12	17¼	
40,800	xIrving Air Ch (1a)	17¾	12	13¾	+ 3
13,400	xItal Superpow A	[illegible]	[illegible]	[illegible]	
93,480	xJacobs (F L)	3¾	1½	3½	
10,700	xJeannette Gla	2⅜	1	1	
4,956	Jer C P & L 5½ pf (5½)	96	80	95¾	
4,060	Jer C P & L 6 pf (6)	103	90	102¼	+ 5
2,900	Jer C P & L 7 pf (7)	111	97	110	+ 6
100	Johnson Pub	[illegible]	[illegible]	[illegible]	
215,100	Jones & Lau Stl	39⅞	18	36¾	+ 3
275	xJulian & Koke (2)	27¼	23	23	— 4
410	Kansas G & E pf (7)	120	113	117½	— 1½
4,100	xKen-Rad T & L A	6¼	2¾	3¼	— 1
17,100	xKennedy's (1.05e)	8¾	5	8	
20	Kimberly Cl pf (6)	112½	111	112¼	+ 1¼
400	Kings C Ltg pf B (7)	95	79	79	— 7½
560	Kings C Ltg pf D (5)	73½	54	54	— 11
2,710	xKingsb Brew	1½	¼	¼	
43,500	xKingston Prod	2	1	1¼	— ½
25,200	xKirby Pet	2¾	1⅝	1⅞	— ½
5,700	Kirk Lake Gm (h.10a)	1¼	[illegible]	[illegible]	
1,900	xKlein (DE) (1a)	15	10¾	12½	+ ½
1,300	xKleinert (1e)	10½	8½	10¼	+ ⅝
8,400	xKnott Corp (.30e)	8½	3½	3¾	— 3⅞
100	xKobacker Strs (1½e)	11	8	11	+ 3
4,360	xKoppers Co pf (6)	101	75	101	+ 17½
250	xKresge D Strs pf (4)	75	49	49	+ 1½
6,400	Kress (SH) pf (.60)	13½	11½	13	+ 1
17,100	xKrueger Brew (½)	6⅝	4⅝	4¾	
1,080	Lack RR NJ (4)	44½	34¾	35	— 4
131,300	Lake Shore M (h2)	25⅞	10	12⅞	— 11
62,700	Lakey Fdy & M (.20e)	4¾	2⅜	4¼	+ ⅜
663	xLane Bryant pf (7)	100	71	98	+ 27
14,500	xLane Wells (1a)	12½	9⅛	10½	
300	xLang Un Bak A (2)	16⅝	15¼	15¼	
350	xLang Un Bak B (¾e)	6½	4¼	4¾	— 3
12,800	xLe Tourneau (1)	35½	21	28	— 6
1,800	xLefcourt Real	[illegible]	[illegible]	[illegible]	
1,900	xLefcourt Real pf	6½	2¾	6½	
192,200	Lehigh C & N (.30e)	3⅛	1½	2⅜	
74,800	xLeonard Oil Dev	⅜	[illegible]	⅛	
21,550	Line Material (½e)	12¼	7⅞	8	— 2
3,300	xLipton pf (1½)	22¾	13	19½	+ 1
10,300	Lit Bros	1⅞	⅞	1⅜	
12,400	xLocke Stl Ch (1.20a)	14½	10	14	
164,000	Lone Star Gas (.70e)	10¾	7⅝	9¼	
132,300	Long Is Ltg	1½	½	⅝	
10,325	Long Is L pf	48½	24	27	— 15½
29,825	Long Is L pf B	44¼	23⅜	25½	— 14
14,100	xLoudon Pack	2¼	1¼	1⅝	
184,500	xLouis L & E (.35e)	6¼	3¾	4½	— 1
690	Louis P & L pf (6)	108⅞	92	108⅞	+ 8⅞
8	xLud Baumann	2	1	1½	
580	xLud Baum pf	25	21	25	+ 5
420	xLud Baum pf vtc	25	20	25	+ 5
11,450	xLynch Corp (2)	29¼	20	21¾	— 3
27,400	xManati Sug war	1½	[illegible]	[illegible]	
4,500	xMangel Strs	2	1⅛	2	
320	xMangel Strs pf (1½k)	39	30	37½	+ 2
50	Manischewitz (1e)	10	10	10	
1,800	Maps Cons (2a)	29	25	25½	— 1⅜
100	Marc Int Mar (.117e)	1½	1½	1½	— 2
1,700	xMargay Oil (1)	17	9¼	10⅞	— 5
23,100	Marion St Shov	4½	2	2¾	
2,000	Mass Util Asso	2⅝	[illegible]	⅜	
13,400	Massey-Harris	5	1⅜	1⅞	— 2
30,450	xMaster Elec (2.40a)	42	21¼	30	+ 6
50	xMay Hos pf (4)	54	54	54	
5,700	xMcCord Rad B	2¼	[illegible]	[illegible]	
54,100	McWill Dredg	9½	4¼	5½	— 2
6,925	xMead John (3a)	170¾	123	144	— 21
23,700	xMemphis N Gas (.55e)	5¼	3½	4⅜	
3,500	Mercant Strs (1e)	18¼	11	15	— 1
11,200	xMer & M Sec A (.20e)	4	3⅛	3⅜	
1,675	xMer & M S pt pf (2a)	30½	25	27	— 2
50,200	xMerritt-C & S	5⅝	2	5	+ ½
4,175	xMerritt-C&S pf A (6½k)	89	50	80	+ 15
1,900	Merritt-C & S war	⅝	¼	⅜	
75,800	Mesabi Iron	¾	[illegible]	½	
7,500	xMetal Textile (¼e)	3½	1⅜	1⅜	
320	xMetal Tex pt pf (3¼a)	42½	33¼	33⅜	— 4
470	Metro Ed $6 pf (6)	108¾	103	107	+ 8
82,900	xMich Bumper	1	¼	⅝	+ ¼
6,550	xMich Stl Tube (.70e)	8	4¼	6	— 1¼
28,600	Michigan Sug	1¼	½	⅝	
5,600	Michigan Sug pf (.30k)	6¼	3	3¾	— 1½
4,500	xMicromat Hone (¼e)	9	6¾	6⅞	
27,200	Mid St Pet A vtc (.63e)	4⅛	2¾	3	— 1¾
36,500	Mid St Pet B vtc (.10e)	½	[illegible]	½	
149,750	xMid West Corp (¼e)	9⅝	5	6⅛	— 1¾
3,900	xMidl Oil cv pf (1k)	7½	4⅞	7	+ 2⅛
7,050	Midl Stl N Cum (2)	19	12	17	— 1
5,425	Midvale (9e)	121	97	115	+ ⅛
12,400	xMidwest Abr	2⅜	1⅛	1⅞	
34,800	xMidwest Oil (.90)	9	6½	7⅞	+ ½
1,600	xMidw Pip & S (1¼e)	13½	9½	13½	+ 3
3,600	Mining Corp Can	1	[illegible]	⅝	
30,450	Minn Min & M (1.80e)	70⅝	43½	53	— 4¾
70	Minn P & L pf (7)	94½	90	94½	
2,230	Miss Riv P pf (6)	118¾	107½	115⅛	— 1⅞
12,900	xMissouri P svc (.20e)	5¾	3	3½	— 1
22,800	xMock J Voeh (½e)	11½	5	8¼	— 2⅛
259,600	Molybdenum (1)	9½	5⅜	8⅝	— 2½
20,200	xMonarch Tool (3½a)	47¾	24½	34	+ 7¾
24,600	xMonogram Pict	1	¼	⅜	— ⅜
4,000	xMonroe Loan A (.20e)	2⅜	1½	2⅜	+ 1¼
1,500	Mont-Dak Ut (.24)	9½	6	9½	+ 2¼
9,000	Montg Ward A (7)	173⅛	139½	170	+ ½
12,725	Montr L H & P (h1½)	26	15½	18	— 5¼
2,875	xMoody Inv Pt pf (3)	30	22	24¼	— 1⅜
2,800	xMoore (T) Dis Stp	¾	⅜	½	
1,700	Mort Bank Col	5	2½	5	— ¾
242,300	xMount City Cop (¼e)	4⅝	2¼	3⅛	— 1
53,500	Mount Prod (.60)	6¾	4⅞	5¾	+ ¼
15,100	Mount St Pow (1½)	21¾	12	15	
580	Mount St T & T (7)	142	125¼	136	— 1¾
13,300	xMurray Ch Mfg (1.20e)	13¼	6¾	11⅞	+ 1⅜
9,400	xMuskeg P Ring (1¼e)	17½	11¾	14	— 2¼
2,250	Muskogee (¾e)	10	6	7	— 1
160	Muskogee pf (6)	81½	75	75	— 5
2,900	Nachmann Spr (1⅜e)	11½	8⅛	10¾	+ ½
219,700	xNat Bellas Hess	⅞	¼	[illegible]	
2,700	Nat Brew (h2)	31	16	20½	— 6½
1,300	Nat Candy (½e)	11¾	6⅛	6⅛	— 4⅞
20,600	xNat City Lines (1a)	17⅞	11	15	— 1
4,350	xNat City Lin pf (3)	47¼	35	43½	— 2
118,700	xNat Cont (1.20e)	14½	7¾	10¾	
166,000	Nat Fuel G (1)	13⅛	10	11⅝	— ½
6,900	Nat Mfr & Strs	3¼	1¾	[illegible]	— ⅞
39,350	Nat P & L pf (6)	97⅞	76½	92	— 2⅜
2,800	Nat Refin	3¾	[illegible]	2¼	— 1
55,500	xNat Rub Mch	6¾	3⅜	4⅝	
10,925	Nat Stl Car (h2)	54⅝	23	24¾	— 29¾
55,800	Nat Sug Ref	11½	6½	8¼	— 1⅞
3,950	Nat Tea pf (.55k)	8½	5⅜	7⅜	+ ⅛
40,910	Nat Trans (1e)	12½	8¾	10¼	+ 1¼
62,700	Nat Tun & Mines	3¼	1	3	+ 1⅜
47,800	xNat Un Rad	1½	[illegible]	½	
15,600	xNavarro Oil (.40a)	12¾	8	10⅞	— 1⅛
230	Nebr Pow pf (7)	117½	110½	113	— 2½
40	xNehi Corp pf (5¼)	84⅛	84⅛	84⅛	
6,000	xNelson H (1e)	6	3	4½	— ½
7,300	xNeptune Met A	9⅝	4¼	8½	+ 2½
4,000	Nestle-Le Mur A	1	½	[illegible]	
400	Nevada Cal El	4½	1¼	4½	+ 3⅝
450	Nev Cal El pf (¾k)	39	18¼	39	+ 5
1,200	x N Eng Pow Asso	13½	6½	6½	— 6⅝
300	xN Eng P As $2 pf (2k)	25½	17½	17½	— 6¾
17,600	xN Eng P As 6% pf (6k)	76¾	49½	51	— 21
4,470	New Eng T & T (7e)	136½	110	125¾	— 1¾
16,200	xN H Clock (.60a)	8¼	3¾	4½	— 2
26,000	xNew Idea Inc (.60)	15½	10½	12¼	— 1⅛
69,150	N J Zinc (3½e)	69¾	49	67	+ 5
19,200	N Mex & Ariz Ld	1¼	¾	1	— ⅛
900	xNew Process (2½e)	36	26	33¾	+ 3¾
16,450	xN Y & Hon Ros (3.15e)	28½	15¼	17	— 9
5,500	xN Y Auction (.40e)	3¾	2	3¼	+ ⅞
400	xN Y C Omnibus war	15	8¼	9	— 8¼
11,300	xN Y Merchand (.60a)	9¼	7	7	
3,160	NY P & L $6 pf (6)	109	98	105	— 2¾
4,620	NY P & L 7% pf (7)	118½	103½	111	
65,500	xNY Shipbd Fd Sh (1e)	29	11	28½	+ 16¾
3,310	xNY Sta E & G pf (5½)	109	98	106¾	
8,700	NY Transit (.60e)	7¾	5¼	6¼	
7,360	NY Wat Svc pf	43	17	36	+ 13¾
707,300	xNiag Hud Pow (.15e)	6¼	2¾	3	— 2¾
14,875	xNiag Hud 1 pf (5)	92	73	79	— 7
1,490	xNiag Hud 2 pf (5)	87	60¼	60¼	— 15¼
10,500	xNiag Hud B war	1	[illegible]	⅛	
36,200	xNiag Sh Md B (.30e)	5⅝	3⅜	3⅝	— 2⅛
660	xNiag Sh Md pf A (6)	99⅝	85	91	— 3½
37,700	Nile Bem P (2¾e)	71½	50	61½	— 5
2,600	xNineteen Hun B (¾e)	9¼	8	8¼	— ¾
31,000	xNipissing Mns (.15e)	1⅛	⅝	[illegible]	
16,700	xNoma Elec	5⅛	3¼	3¾	— 1
256,100	Nor Am Lt & Pow	1⅛	[illegible]	1	
27,650	Nor Am L & P pf	103½	57	83	
17,100	xNor Am Rav A (2½e)	26¾	15	22½	— 3¾
6,210	xNor Am Rav B (2½e)	26¼	15	23¾	— 3½
4,794	xNor Am R pr pf (3)	52¾	44½	52	
4,100	xNor Am Ut Sec	[illegible]	¼	[illegible]	
4,900	xNor Cent Tex (¼e)	3¾	2½	2⅞	
3,930	Nor Ind P S 6s pf (6k)	111	95	109⅞	+ 10⅞
2,725	Nor Ind P S 7s pf (7k)	120	97	118	+ 12
12,700	Nor Pipe L (.80e)	9⅞	6	8¼	+ 1¼
86,800	Nor Sta Pw A	15¼	7	8¼	— 6½
11,350	xNo'west Eng (2½e)	23	12	21	+ 3¾
18,500	xNovadel-Ag (2a)	38½	26¾	30	— 5½
93,100	xOgden Corp	3½	1⅝	3½	
11,600	Ohio Brass B (2)	24¼	17	20⅞	— 2⅞
4,550	Ohio Ed pf (6)	110¾	95	109½	+ 2⅞
15,500	Ohio Oil pf (6)	111	94	109½	+ 11
2,380	Ohio Pow pf (6)	117	110¾	114¼	+ ¾
1,575	Ohio P Svc 6s pf (6)	111¼	96	111¼	+ 4½
1,645	Ohio P Svc 7s pf A (7)	116½	104	115	+ 2
5,200	xOilstocks (.40)	8¾	5½	6¼	
85,500	xOkla Nat Gas (1.40)	21¾	13¼	21½	+ 1⅞
12,400	xOkla Nat Gas pf (3)	54	39	51¾	+ 4⅞
9,025	Okla Nat Gas cv pf (5½)	117	100	116½	+ 3¼
3,050	Omar Inc (.40e)	8¾	4½	6¼	— 1½
8,035	xOverseas Sec	3¼	1⅜	2	— 1
2,600	xPac Can (1)	15½	13⅜	14¼	+ 1¾
90,900	Pac G & E 6 pf (1½)	34⅞	28	34	
10,500	Pac G & E 5½ pf (1⅜)	31¾	26¼	31⅝	+ ⅝
3,330	Pac Ltg pf (5)	108¼	100	107	
1,400	Pac P & L 7% pf (7)	85½	72	83	— 7
2,700	xPac Pub Svc (.40)	6⅝	3¾	4¼	— 1⅜
300	xPac Pub Svc pf (1.30)	20	17½	17½	— 1⅝
526,400	xPantepec Oil Ven	5½	2½	3¼	— 1¼
1,000	xParamount Mot	3	2	2	
1,850	Parker Pen (1)	12⅞	8	12⅞	+ 2
21,300	xPrkersbrg R & R (¼e)	10¼	5⅝	6⅞	— 2⅞
450	xPat Plym Mills (4e)	38	29	34	
6,300	xPen Tel (2)	36½	32	33	+ 1½
600	xPenn Tel A pf (1.40)	33	30	33	+ 3¾
2,800	Penn-Mex Fuel	⅞	[illegible]	¾	
1,300	Penn Traffic (.30)	3	2¼	2½	
[illegible]	Pennroad (.20e)	[illegible]	[illegible]	[illegible]	
279,900	xPa-Cent Airl	22¾	11⅜	13¾	+ 2
450	Pa Ed $2.80 pf (2.80)	38¾	32	38½	
375	Pa Ed $5 pf (5)	66¼	64	65½	— 2½
10,300	Pa Gas & El A	[illegible]	[illegible]	[illegible]	
2,180	Pa P & L $6 pf (6)	112	97½	110½	+ 1½
7,125	Pa P & L $7 pf (7)	114½	103½	112½	+ 1½
4,275	Pa Salt (9e)	192	158¾	179	+ 13
1,125	Pa Sugar (¾e)	16½	10½	14	
24,920	xPa Wat & Pow (4)	72¾	53	54	— 13
7,225	Pepperell (6e)	97¾	53	93¾	[illegible]
1,350	Perfect Circle (2)	28½	22	25	— 3¼
54,800	xPharis T & R (.45e)	5⅝	3⅜	4	
14,200	xPhila Co (.55e)	8⅛	4⅞	5¾	+ 2½
590	Phila El Co pf (5)	120	113½	117	— 1
2,100	Phila El Pow pf (2)	31½	29½	30½	
20,200	xPhillips Pkg	6½	2⅞	[illegible]	
1,092,000	xPhoenix Sec	15⅝	5	6⅞	+ ⅞
69,450	xPhoenix Sec pf	47¾	20½	36½	+ 5
23,300	xPierce Govern (¾e)	18¾	9⅞	17¼	+ 7½
100,400	xPioneer Gold (h.40)	2¼	1	1½	
44,600	Pitney-Bowes (.40a)	8¾	6	6½	— 1
28,170	Pitts & Lake E (5½e)	73⅞	43	64	+ 8
750	Pitts Pow & L P (1½)	46½	39	44½	+ 3¼
18,600	xPitts Metallu (2e)	14⅛	9	13⅜	+ 3½
10,100	xPitts Pl Gl (5e)	104	65	91¼	— 9¾
20,900	xPleas Val Wine (.20e)	3½	1⅛	3⅛	
12,000	xPlough Inc (.60)	11	7	7½	— 1
475	Pneum Scale (1.10e)	15	10	12⅞	+ ⅞
24,900	xPolaris Mng	1¾	[illegible]	1	
24,900	xPotrero Sugar	1¾	[illegible]	[illegible]	
34,500	Powdrell & Alex (.20e)	4⅞	[illegible]	[illegible]	
625	Pow Corp Can (h.20e)	8⅝	3	3	— 5
190	Pow Corp Can 1 pf (h6)	81	55	66	— 35
13,400	xPratt & Lam (.60)	24¼	16	20¾	+ 5
61,000	Premier Gold (h.12)	1¼	½	[illegible]	
1,050	Prentice Hall (2.80)	40	30	32	
19,600	Pressed Met (1e)	10	4½	8½	
18,800	Prod Corp	[illegible]	[illegible]	[illegible]	
13,300	Prosperity Co B	4¾	[illegible]	4½	
2,800	Prov Gas (.70e)	9⅝	8½	8⅝	
54,300	xPrud Investors	4⅞	[illegible]	[illegible]	
2,850	xPrud Invest pf (6)	103	95	101¾	+ 6¾
200	P S Colo 6% pf (6)	107	104½	106	
440	P S Colo 7% pf (7)	113½	109	112	
31,550	P S Ind $7 pr pf	106¼	67	95	— 4
31,550	P S Ind $6 pf	59⅞	35	41¼	— 6⅞
2,290	P S Okla 6% pl pf (6)	111	99	110	+ 6
1,000	P S Okla 7% pl pf (7)	113½	104½	112¼	+ 6¼
59,125	Pug Sd P&L $5 pf (3¾k)	105¼	58	101½	+ 22¾
151,600	Pug Sd P&L $6 pf	62⅜	13½	56½	+ 32⅜
90,400	xPug Sd P & T (2¼e)	29	11¾	16¾	— 4
650	Pyle Nat (¾e)	10¾	7¾	9	
10,400	Pyrene (.90e)	7¼	4¾	6¾	— ⅛
6,830	Quaker Oats (5)	125	91	101	— 16
3,780	Quaker Oats pf (6)	159¾	142	159	+ 5¾
1,875	Quebec Pow (h1)	13	8	8½	— 7⅞
61,200	xR-K-O Opt War	[illegible]	⅛	[illegible]	
7,500	Rwy & Lgt Sec (.40e)	10¼	5⅛	7¼	— 1⅛
4,083	Rwy & Ut Inv A	[illegible]	[illegible]	[illegible]	
13,950	Raym Conc (1)	17½	6⅞	16½	+ 4⅛
1,420	Raym Conc pf (3)	45	34	44	+ 8
6,100	Raytheon Mfg	[illegible]	[illegible]	[illegible]	
10,400	xRed Bank Oil	[illegible]	[illegible]	1	
12,925	xReed Roll Bit (1a)	26¾	16⅛	21	— 4¾
5,100	xReeves (D) (½)	6	4½	4½	— 1
27,000	xReiter-Fost	¼	[illegible]	[illegible]	
4,200	xReliance E & E (1⅝e)	18	10	16	+ 1¾
706,700	xRepublic Avia	6⅞	4	5¾	
8,800	xRheem Mfg (1)	19	12¼	17⅞	
3,700	Rice Stix D Gds (½e)	5½	3⅞	5	— 1⅛
36,400	Richmond Rad	2½	1¼	1⅝	— ⅜
36,100	xRio Grande Val G vtc	[illegible]	[illegible]	[illegible]	
225	Roch G & E pf C (6)	105	95	105	+ 6
5,375	Roch G & E pf D (6)	107¾	94	105	+ 4¾
10	Roch Tl 1s pf (6½s)	116½	116½	116½	+ 4½
1,200	xRoeser & Pend (1)	14½	11	14½	+ 3
16,300	xRome Cable (.55e)	12¼	6	10¼	+ ¾
14,900	xRoosevelt Fd (.20e)	3⅛	1⅝	2¼	— ½
17,200	xRoot Pet	3¼	1	[illegible]	— 2⅛
4,900	xRoot Pet pf	7½	3⅝	4⅜	— 3⅛
18,800	Rossia Intl	[illegible]	[illegible]	[illegible]	
9,650	xRoyal Typ (5e)	65	42	57¼	— 5
100	Royalite Oil (h)	13	13	13	— 24
7,500	xRusseks F Ave	5	2⅝	4	+ ⅞
4,700	xRyan Aero	5	4⅛	4¼	
21,800	Ryan Cons Pet (10e)	3	1½	2½	
26,400	xRyerson & Haynes	2	⅝	1	— ⅜
1,400	St Lawrence Ltd	4¼	1⅞	1⅞	— 1
575	St Lawrence pf (h1)	15¼	9	11	— 2¼
517,600	St Regis Pap	4⅜	2⅛	2⅜	— ⅝
21,175	St Regis Pap pf	82	48½	80	+ 24½
115,655	xSalt Dome Oil	9⅞	2⅞	3¼	— 3½
15,300	xSamson Unit	1¼	[illegible]	½	— ⅜
80	Sanford Mills (2e)	35	26	26	— 12
1,500	xSavoy Oil	1	½	⅝	— ½
5,400	Schulte (D A)	[illegible]	[illegible]	[illegible]	
8,200	xSchiff Co (1a)	14	9	13	+ 1
125	Schulte (D A) pf	16	13	13	
68,700	Scovill Mfg (1½e)	34	22¾	28⅞	— 1⅛
10	Scranton Elec pf (6)	166	116	116	— 1¼
1,450	xScranton Lace (2e)	29¼	19	19¾	— 4¼
2,375	Scran-SBW pf	95	44	84¼	+ 54
40,112	Scullin Stl	13¾	4⅜	12	+ 3¼
73,100	xScullin Stl war	1⅝	[illegible]	1⅜	+ ½
11,000	Sec Corp Gen	1	½	¾	
2,000	xSeeman Bros (3e)	40	35	36½	— 3½
465,800	Segal Lock & H	1½	⅜	⅜	+ ¼
54,100	Seiberling Rub	8½	3¼	3¼	— 5
5,150	Selby Shoe (¾e)	11	8⅛	8⅝	— 2¼
87,500	xSelected Indus	¾	[illegible]	[illegible]	
19,450	xSelected Ind Cv	6⅛	2	2¼	— 3⅝
9,400	xSel Ind (Al Ct) (5½)	60	37	45	— 8
11,050	xSel Ind Pr (5½)	59½	35	44	— 7¼
100	Selfh Urov Strs	⅝	[illegible]	⅜	
96,500	xSentry S Con	1⅛	[illegible]	⅜	
2,100	xSerrick B	2½	1	1⅞	+ ⅜
2,800	xSeton Leather (¾e)	8¼	5⅜	6	— 2¼
80,200	xShattuck-Denn (¼e)	6⅝	3¼	4⅜	— 1⅛
10,600	Shaw W & P (h.90)	18⅞	10	10⅞	— 7⅞
56,050	Sherwin-Wms (3)	100	62½	77⅞	— 16⅞
3,430	Sherw-Wms pf (5)	114¾	106	109½	— 4½
1,800	Sherw-Wms Can	11½	5¾	5¾	— 4¼
1,900	xSilex (1.20a)	15½	8	12	— 2
550	Simmons-Bd cv pf (3)	25½	19	24	+ 8
260,400	xSimmons Har & Pt	5¼	1½	2¾	— 1⅜
21,800	xSimplicity Pat	1⅞	¾	1⅛	
100	Simpsons Ltd B	19¾	19¾	19¾	
11,960	Singer Mfg (6)	155	99	105	— 47
2,800	Singer Ltd (.191e)	2⅞	1⅜	1½	— 1
320	Sioux City G&E pf (7)	105¾	95	103	+ 3
1,100	Skinner Organ	½	⅛	½	
100	Solar Airc (.15e)	3⅞	3⅞	3⅞	
13,800	xSolar Mfg	1⅝	[illegible]	⅞	— 1
54,800	xSonotone (.20e)	2¼	1½	1¾	+ ¼
9,000	xSoss Mfg (¾e)	5	3½	3⅝	
24,900	xSo Coast	2½	[illegible]	⅞	— 1½
37,700	So Penn Oil (1½a)	44	28	38	— 2¼
3,200	So W Penn Pipe (6½e)	35	21	22	
2,450	So Cal Ed pf (1½a)	48	35	46	+ 1½
36,400	So C Ed B pf (1½)	31¾	27	30¼	+ ¼
24,600	So C Ed C pf (1⅜)	30⅛	24¼	29½	+ ⅛
10,900	So Col Pow A	[illegible]	[illegible]	½	— 1
50	So Col Pow pf (4k)	72	66	66¼	+ 5½
150	So New Eng Tel (7)	170¼	164	164	+ 3½
3,100	xSo Phosphate (.60)	6¾	4½	4⅞	
26,000	South Pipe L (½e)	11¾	4¾	7⅜	+ 2⅝
22,900	Sou Union Gas	4⅛	2¼	3	+ ¾
1,225	Sou Union Gas pf A	20	14½	19	+ 4
38,000	xSouthland Roy (¼e)	7½	5	5⅛	
16,700	xSpalding	2⅞	1⅛	1⅜	— 1⅛
4,660	xSpalding 1 pf	16	7¼	8	— 4
1,100	Span & Gen Reg	[illegible]	[illegible]	[illegible]	
10,700	xSpencer Shoe	2¼	⅞	1	— ⅞
1,300	xStahl Meyer	2	1	1	— 1
2,200	xStand Brew	[illegible]	[illegible]	[illegible]	
60,100	xStand Cap & S (.60e)	16¾	3	3⅞	— 10
20,450	xStand C & S cv pf (1.60)	24	11¾	14	— 4½
7,900	xStand Dredg (.10e)	2¼	1	1¾	
1,850	xStand Dredg pf (1.60)	14¼	8¼	11½	— ½
6,250	xStand Inv pf	11	7½	10	
76,500	xStand Oil Ky (1a)	20⅞	16½	19½	
80,200	xStd Oil Ohio (1a)	41¾	26½	39	+ 7¼
4,225	xStd Oil Ohio pf (5)	111	100¼	107½	— ½
442,300	Std Pow & Lt	⅝	[illegible]	[illegible]	
22,600	Std Pow & Lt B	½	[illegible]	[illegible]	
3,220	Std Pow & Lt pf	27½	17½	17⅞	— 7¾
29,000	xStd Prod (1)	10¼	6	7¾	— 1½
42,200	xStd Sil-Lead	[illegible]	[illegible]	[illegible]	
36,500	xStd Stl Sprg (1½e)	40⅞	19	27⅛	— 13¼
3,100	xStd Tube B	1½	[illegible]	1⅛	— ¼
400	Std Wh Ph&A Wks (1.60)	21	15½	17¾	— 9¼
55,600	xStarrett Corp vtc	1½	[illegible]	[illegible]	
457	Steel Co Can (h1¾a)	62	39½	47	— 26½
2,350	xStein (A) & Co (1)	15	10½	12¼	— ⅞
14,800	xSterchi Br Strs (.30e)	4¾	2	3⅛	— ⅜
600	xSterchi Br St 1st pf (3)	40	33	40	+ 5
950	xSterchi Br St 2nd pf (1e)	9½	6	9½	
41,700	xSterl Alum Prod	9⅛	5½	8	— 2⅛
11,300	xSterl Brew	[illegible]	[illegible]	[illegible]	
28,000	xSterling Inc	3⅛	1¼	1⅞	— 1¼
7,850	Stetson (J B)	4¾	2⅞	3¼	— 1⅜
4,100	Stinnes (H)	[illegible]	[illegible]	[illegible]	
10,800	xStroock & Co	18½	7¾	14¼	+ 5
13,300	Sullivan Mach	13⅝	6½	11¾	+ 1¾
12,000	xSun Ray Drug (.80)	15	8	9⅛	— 1⅞
131,899	xSunray Oil (.10e)	[illegible]	[illegible]	1⅛	
5,750	xSunray Oil cv pf (2¾)	41	33¾	40	+ 5
11,100	xSuperior Oil Cal	36	21	28¼	— 5¼
50	Sup Port Cem B (1½e)	13	11	11	
5,500	Swan-Finch Oil (.30e)	9¼	5	5⅞	
60,200	Taggart	[illegible]	[illegible]	[illegible]	
29,100	Tampa El (2.24)	36¾	23	24½	— 10¼
188,900	Technicolor (¾e)	16⅝	8½	8⅝	— 4¾
970	Texas P & L pf (7)	114	103	111½	+ 6¼
20,600	xTexon Oil & L (.40)	[illegible]	[illegible]	2¾	
35,050	Thew Shovel (1½e)	24⅞	12¼	18	
30,700	xTilo Roof (.80a)	15	7	8⅛	— 2⅞
3,200	xTishman Realty	[illegible]	[illegible]	[illegible]	
2,475	xTob & Al Stk (3¼e)	59	48½	52	— 2¼
25,700	Tob Prod Exp (.40e)	5¼	3⅞	4⅛	
600	Tob Sec Ltd (.466e)	10¾	10¼	10¼	
300	Tob Sec Ltd D (.26e)	[illegible]	[illegible]	[illegible]	
12,590	Todd Shipyds (8e)	100¾	55	98	+ 33¼
670	Toledo Edis 7% pf (7)	115	104	113	
1,480	Toledo Edis 6% pf (6)	109	95	108½	+ 2½
800	Tonopah Belm	[illegible]	[illegible]	[illegible]	
12,100	Tonopah Min	[illegible]	[illegible]	[illegible]	
57,600	xTrans-Lux (.10e)	1⅝	[illegible]	[illegible]	
59,600	xTranswest Oil	3⅞	2	2¼	— 1¼
51,400	xTri-Cont War	[illegible]	[illegible]	¼	
600	xTrunx Pork Strs (1e)	8	[illegible]	8	
51,300	Tubize Chat	10½	[illegible]	6¼	
17,050	Tubize Chat A (4e)	39¾	20	38½	+ 6¼
19,900	xTung-Sol Lamp	[illegible]	[illegible]	1⅝	
10,000	xTung-Sol L pf (.80)	8	6⅛	7¼	
290,500	xUdylite Corp (.40)	6⅞	3⅜	4	
7,000	xUlen & Co pf A	[illegible]	[illegible]	[illegible]	
800	xUlen & Co pr B	[illegible]	[illegible]	[illegible]	
51,400	Unexcelled Mfg	[illegible]	[illegible]	[illegible]	
6,000	Union G Can (h.80a)	13⅞	[illegible]	8¼	
1,100	xUnion Invest (½e)	[illegible]	[illegible]	[illegible]	
25	Un Stk Yds Omaha (4)	64¼	64¼	64¼	
176,100	xUnit Airc Prod (.10e)	15¾	5¾	9⅛	
11,700	xUnit Chem	16	8	11¾	
1,800	xUnit Chem Pt pf (6k)	65	59¼	59¼	
489,570	xUnit Cig-Wh Strs	1¼	[illegible]	[illegible]	
94,100	Unit Corp War	[illegible]	[illegible]	[illegible]	
2,000	Unit Elastic (.60)	8¼	6¼	[illegible]	
527,800	Unit Gas	2⅛	[illegible]	[illegible]	
57,000	Unit Gas pf (9k)	113½	87½	110½	+ 17¼
55,900	Unit Gas war	[illegible]	[illegible]	[illegible]	
570	Unit G & E pf (7)	89	79	82½	— 5
248,500	Unit Lt & Pow A	[illegible]	[illegible]	[illegible]	
77,800	Unit Lt & Pow B	[illegible]	[illegible]	[illegible]	
247,300	Unit Lt & Pow pf	39	16¾	[illegible]	
1,025	Unit Milk Prod (2½e)	27	20	25	
150	Unit Milk Prod pf (5¾e)	76	70	76	
2,100	Unit Molasses (.34e)	5½	[illegible]	[illegible]	
150	Unit N J R R & C (10)	245½	239	245¾	+ 4½
18,100	xUnit Prof Sh	[illegible]	[illegible]	[illegible]	
200	zUnit Prof Sh pf (1)	7½	6	6	— 2½
89,010	Unit Shoe M (2½a)	85½	54	57⅝	— 25⅞
7,510	Unit Sh M pf (1½)	46½	39½	45¾	+ 1
42,800	xUnit Specialty (.60)	8⅜	3¾	8¼	+ 4
29,900	xU S & Int Sec	[illegible]	[illegible]	[illegible]	
18,915	xU S & Int Sec pf (5k)	71	47	55	— 4½
176,500	U S Foil B	7⅝	3⅜	5⅛	
2,800	xU S Graphite (¾e)	8	3	6⅞	
151,800	xU S Lines pf	6	1⅞	3¼	
26,510	xU S Plywood cv pf (1½)	35½	26	28	— 2
48,000	U S Radiator	[illegible]	[illegible]	[illegible]	
38,900	U S Rub Recl	5⅞	2¼	3	+ ⅜
1,200	U S Stores	[illegible]	[illegible]	[illegible]	
390	U S Strs 1st pf	6	2½	3½	— 2
20,800	United Stores	[illegible]	[illegible]	[illegible]	
174,700	xUnit Wall Pap	2⅞	1⅜	1½	
900	xUniv Cooler A (1e)	6	3¼	5¾	— 1
1,300	xUniv Cooler B	[illegible]	[illegible]	[illegible]	
118,100	xUniv Corp vtc	6¼	2⅞	[illegible]	
2,900	Univ Insur (1)	21	15	21	+ 5
13,200	xUniv Pic	15¼	4	14¼	+ 5
8,850	Univ Prod (1.80e)	23½	11¾	16¾	
66,000	Utah-Idaho Sug	1½	[illegible]	[illegible]	
16,900	Utah P & L pf (5¼k)	80½	48¾	78	+ 15
100	Utah Radio	1¼	1¼	1¼	— ½
6,000	Utility & Ind	[illegible]	[illegible]	[illegible]	
30,400	Util & Ind pf	2⅛	1¼	1⅜	— ⅞
16,200	Utility Equit	[illegible]	[illegible]	[illegible]	
5,850	Util Equit Pr (3k)	55¼	38	48¾	
48,500	xValspar Corp	1¾	[illegible]	1	— ¼
4,350	xValspar pf (1k)	29	16	19¼	+ 2¾
2,600	Van Norm Mt new	15½	14½	15½	
113,400	xVan Norm Mt (2.20e)	[illegible]	[illegible]	[illegible]	
3,700	Virg Pub Svc pf	97½	63	97½	+ 19½
7,800	Vogt Mfg (1.30e)	12	7	9½	— 1⅞
30,100	xVultee Airc	9½	6½	8½	
28,710	Waco Airc	6¼	3	4¼	
7,500	Wagner Bak vtc (1.30e)	10	5	8¼	+ 3
140	Wagner Bak pf	75	74	75	
7,700	xWaitt & Bd A	5½	3½	5	+ 1⅞
4,500	xWaitt & Bd B	1⅛	[illegible]	[illegible]	
21,200	xWalker Mng	1½	[illegible]	[illegible]	
3,600	xWayne Knit M (1¼e)	15¾	10¾	13¾	
21,600	xWellington Oil	4	1⅝	[illegible]	
[illegible]	xWentworth Mfg (.20e)	[illegible]	[illegible]	[illegible]	
[illegible]	West Tex Ut $6 pf (6)	107	[illegible]	[illegible]	
[illegible]	xWest Va C & C	[illegible]	[illegible]	[illegible]	
149,500	West Air Exp	[illegible]	[illegible]	[illegible]	
760	West Grocer	[illegible]	[illegible]	[illegible]	
1,690	West Md 1 pf (7k)	[illegible]	[illegible]	[illegible]	
3,000	West Tab & Sta (2e)	10½	[illegible]	[illegible]	
[illegible]	Westmoreland Coal (2e)	[illegible]	[illegible]	[illegible]	
1,650	Westmoreland Inc (1)	11	9	[illegible]	+ 1
[illegible]	xWeyenberg Shoe (¾e)	[illegible]	[illegible]	[illegible]	
28,000	Wichita R Oil	7⅜	5¼	6¼	
[illegible]	xWilliams (R C)	[illegible]	[illegible]	[illegible]	
7,600	Wms Oil-O-Mat	[illegible]	[illegible]	[illegible]	
[illegible]	xWilson Prod (.80a)	[illegible]	[illegible]	[illegible]	
[illegible]	xWilson-Jones (2e)	[illegible]	[illegible]	[illegible]	
410	Wisc P & L pf (9¼k)	116½	98	112¾	+ 11¾
17,100	Wolverine P Cem (.15e)	5⅞	2½	5⅝	— 1½
34,200	xWolverine Tube (.45e)	7½	4½	5⅛	— 1⅜
8,300	xWoodley Pet (.40)	5¼	4⅛	4⅝	
11,300	Woolworth Ltd (.42e)	12⅝	5	5	— 7
246,400	Wright Harg (h.44a)	6⅝	3⅜	4⅛	— 1

xStocks so marked are fully listed on the Curb Exchange. All others are dealt in on an unlisted trading basis.

Rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Unless otherwise noted, special or extra dividends are not included.

xd Ex-dividend. xr Ex-rights. a Also extra or extras. d Cash or stock. e Declared or paid so far this year. f Payable in stock. g Paid last year. h Payable in Canadian funds. k Accumulated dividends paid or declared this year. ur Under rule. ww With warrants. xw Without warrants. war Warrants.

CURB BONDS.

TOTAL BOND SALES.

January 1, 1940, to date $[illegible]
Year ago [illegible]

Sales in $1,000.	Bonds.	High.	Low.	Last.	Net chge.
486	Ala Pow 5s 46	109	105	107¾	[illegible]
516	Ala Pow 5s 51	[illegible]	[illegible]	[illegible]	[illegible]
672	Ala Pow 5s 68	109⅞	99	101	— ¾
2,187	Ala Pow 4½s 67	[illegible]	98¾	[illegible]	— 1
162	Ala Pow 5s 56	107⅞	102	104	— ½
124	Am G & E 2¾s 50	112	108½	111	
178	Am G & E 3½s 60	109⅞	107¼	108½	
189	Am G & E 2¾s 50	106½	104	106	
5,667	Am P & L 6s 2016	105⅞	90¾	101¾	[illegible]
162	Appal Pow 6s 2024A	129	121	128⅞	[illegible]
1,369	Ark P & L 5s 56	108	102⅞	106¼	
4,949	As Elec 4½s 53	[illegible]	38½	45¼	— 14¾
3,011	As G & E 5s 50	28¾	10	13	— 15
337	As G & E 5½s 77	34¾	10½	12½	— 21¼
3,930	As G & E 5s 68	28¾	10	13	— 15
289	As G & E 4½s 48	30	11	12½	[illegible]
3,445	As G & E 4½s 49	26¾	10	13½	[illegible]
850	As T & T 5½s 55 A	75	53	65	— 7¼
278	Atlan City El 3¼s 64	110	103½	110	+ 3¼
194	xAtlan Gas Lt 4½s 55	108¼	104½	108¼	
77	xAvery & Son 5s 47 ww	105	95¼	102	+ 6¾
63	xAvery & Sons 5s 47 xw	[illegible]	[illegible]	[illegible]	[illegible]
6,751	Baldw L 6s 50	129⅞	95	125¾	+ 8¾
3,362	Bell T Can 5s 57 B	116	88	111	— 4½
1,122	Bell T Can 5s 60 C	117	89½	111½	— 4½
475	Beth St 6s 98	[illegible]	138	154⅛	+ 13⅛
2,075	Birm El 4½s 68	102⅞	90	102¼	+ 4¼
1,634	Birming Gas 5s 59	104	89	103¾	+ 9½
209	Broad Riv P 5s 54	102½	95	103	[illegible]
1,434	Can Nor P 5s 53	100⅝	65	78	— 20¾
762	Can Pac 6s 42	87¾	62	69⅞	— 8⅞
588	Cen Pow 5s 57 D	103¾	95½	102¾	+ 2¾
2,846	Cen St El 5½s 54	41½	25¼	27⅞	— 10⅞
1,574	Cen St El 5s 48	41	25¼	27	— 9¾
2,895	Cen St P & L 5½s 53	91⅞	64½	91¾	+ 20¼
1,821	Chi Ry 5s 27 ct	50	37	[illegible]	— ¼
248	Cin St Ry 5½s 52	93¼	77	89½	+ 3½
118	Cin St Ry 6s 55 B	95½	78¼	93½	+ 2½
1,575	Cities Ser 5s 69	85	63	81	+ 7
588	Cities Ser 5s 66	88	70	85½	+ 8
3,119	Cities Ser 5s 58	85⅞	66	82½	+ 7½
15,461	Cities Ser 5s 50	85½	65¼	82¼	+ 7
3,335	Cit S P & L 5½s 49	96⅞	75½	95	+ 3⅛
6,877	Cit S Pow 5½s 52	97	76¼	91¾	+ 2¾
2,543	Commun P & L 5s 57	101½	81	100⅝	+ 7¾
23	Conn L & P 7s 51 A	135	125½	125½	— 3½
315	xCon G E L Ba 3¼s 71	111½	105	111½	[illegible]
555	xCon G E L Ba 3s 69	111¼	104½	111¼	[illegible]
93	xCon G Balt 4½s 54	129	124½	128½	[illegible]
2,250	xCon G Ut 6s 43 st	99	75	97	+ 18½
7,884	Cont G & E 5s 58 A	94	80	91¾	— ¼
170	Cuban Tob 5s 44	61⅞	45	52⅛	— 9¾
2,167	Cudahy Pack 3¾s 55	102⅞	93	102¼	+ 6⅞
286	Del El Pow 5½s 59	107	101	106¼	+ ¼
7,551	xEast G & F 4s 56 A	88½	74¾	86¾	+ 10¼
299	El Paso El 5s 50 A	106	102¼	102¼	— 3¼
7,812	Elec P & L 5s 2030	89	70	88	+ 7⅞
230	Elmira Wat L 5s 56	125¾	110	125¾	+ 7¼
617	Empire Dis E 5s 52	106	101¾	105	+ 1
119	Erie Ltg 5s 67	109¾	106⅛	109¼	
959	Fed Water 5½s 54	103	89	103	+ 4¾
4,114	Fla P & L 5s 54	[illegible]	100	106¼	[illegible]
1,545	Fla Pow 4s 66 C	[illegible]	98¼	106	+ 7¼
521	Gary E & G 5s 44 st	102	97½	100¾	+ ⅛
1,301	Gatineau Pow 3¾s 69	87½	56	78	
120	Gen Pub S 5s 53	102	91	101	+ 2¼
1,706	Gen Pub Ut 6½s 56	101¾	83	101½	+ 2
9	Gen Rayon 6s 48	75	67½	67½	— 6½
1,076	Gen W Wk 5s 43 A	101	89	100⅛	+ 3⅛
3,094	Geo Pow 5s 67	107⅞	103⅝	107⅞	+ 1½
507	Geo P & L 5s 78	75	59	73½	+ 7¼
2,817	Glen Ald Coal 4s 65	80⅞	65¼	80⅞	+ 9⅞
258	xGobel 4½s 41 A	91	62½	62½	[illegible]
277	Grand Trunk 4s 50	79	57	77¾	— 1¼
47	Great Nor P 5s 50 st	110⅛	106	110	+ 2½
229	Green Mt Pow 3¾s 63	108	99¼	107½	
71	xGroc St Prod 6s 45	63¾	52	58	— 3
435	xGuar Inv 5s 48 A	42¾	23	24	— 17½
213	Hous Ltg & P 3½s 66	111½	106½	110¾	+ ¼
274	xHygrade Fd 6s 49 A	81	64	71	+ 5½
67	xHygrade F 6s 49 B	79	66	71	+ 5
330	Idaho Pow 3¾s 67	109¼	105½	107¾	
2,937	Ill Pow & L 5s 56 C	106¾	96¼	106⅛	+ 3⅜
1,231	Ill Pow & L 5½s 57	102	87	102	+ 3¾
1,842	Ill Pow & L 6s 53	107¾	101	107⅛	+ 1¼
1,121	Ill Pow & L 5½s 54 B	107	98⅜	106⅝	+ 2⅜
318	Ind Hyd El 5s 58	101¼	93	101⅛	+ 1⅞
1,441	Ind Svc 5s 50	74⅞	57	74	+ 1½
1,675	Ind Svc 5s 63 A	73¾	56	73½	+ 3
1,245	Indnapls Gas 5s 52	99¾	60	80	+ 16¼
6	Indnapls Pow & Lt 3¼s 70	109¼	108⅝	109¼	
522	Int P Sec 7s 57 E	49½	21	23¾	— 23¼
666	Int P Sec 7s 52 F	47¼	19½	21	— 24½
576	Int P Sec 6½s 55 C	43½	17¼	18	— 24
1,523	Inters Pow 6s 52	51	29	39¼	— 9¾
5,278	Inters Pow 5s 57	72¼	51½	72	+ 6¼
437	Ia-Neb L & P 5s 57	106⅞	103	105¼	— ¼
122	Ia-Neb L & P 5s 61 B	106½	103	105⅝	[illegible]
248	Ia P & L 4½s 58 A	109¼	106¼	106¼	[illegible]
1,481	It Sup Pw 6s 63 A	42	29½	30½	— 9½
601	Jacksonv Gas 5s 42 st	53½	39	44¾	[illegible]
42	xKan El Pow 3½s 66	107¾	102¼	106	[illegible]
137	Kan G & E 6s 2022 A	128½	117	128	[illegible]
159	xLake Sup D P 3½s 66 A	109¾	104½	109	+ 3½
436	Long Isl Lt 6s 45	106	103¼	104¾	+ 1¼
902	Lou L & P 5s 57	108⅞	103½	107½	[illegible]
79	McCord R 6s 48 st	75	58⅛	75	+ 5
65	xMemph C Ap 4½s 52	103	99	103	+ 5
230	xMengel Co 4½s 47	96½	81	95½	+ 7½
237	Metro Ed 4s 71	109½	104½	107	+ ½
347	Metro Ed 4s 65 G	111	106	110	— 1
403	Midland Val 5s 43	70	51½	51½	— 15½
180	Mid St Pet 6½s 45 A	102⅝	91½	102⅝	+ 2⅝
913	Milw G Lt 4½s 67	106	98	105¼	+ 4¼
1,030	Minn P & L 4½s 78	104¾	98¼	104	+ 1⅜
401	Minn P & L 5s 55	108	102½	107¾	+ 1¾
1,370	Miss P & L Co 5s 57	105½	97	105½	+ 2
914	Miss Pow 5s 55	105	96	103⅝	+ ⅝
305	Miss Riv P 5s 51	110½	107¾	107¾	— 1¾
960	xMo Pub Svc 5s 60	98	86	97¾	+ 1¼

(Continued on Page C-15.)

Government Issues At New Peaks Near End of Year

Banks Have Handsome Profits in Prime Bonds, Expert States

By PAUL D. GESNER.
Associated Press Financial Writer.

NEW YORK, Jan. 1.—United States Government securities, in prime demand for investment purposes by banks, life insurance companies and other cash-laden financial institutions, swept upward to the highest levels in history as wartorn 1940 veered toward its close.

In the final days of the year some Federal issues tapered slightly from the record peaks, but dealers said the price softening was no sign of weakness. It was, rather, a shading of values as big banks switched from one Government issue to another to reap realized profits.

Paced by the Governments, scores of American corporation bonds, including industrial, utility and railway obligations, also took the upward route in the last half of the year, and many recorded new highs for 1940 or longer in November-December trading.

European dollar loans did not do so well. Scores tumbled abruptly, giving up 50 to 75 per cent of their market values as German armed forces occupied one tiny independent country after another in the May-June westward invasion sweep.

Serious Mid-Year Slump.

In May markets generally tumbled as Germany invaded Holland, Belgium and France. Obligations of German-occupied countries sank in many cases to nominal values of 10 to 12 cents on the dollar. Weak also were many British flag issues, including Australian and New South Wales loans, as German bombs began raining heavily on England.

Securities of the invaders suffered, too. Down sharply were German and Italian loans, also those of Japan as that Far Eastern nation aligned itself as a partner in the Berlin-Rome axis.

The Federal Reserve, through open market operations near midyear purchased United States Governments to support their values.

By August, however, the decline in the general bond market had spent its course and scores of issues were on the upward path again. Banks and the big life companies, vaults bulging with idle cash, widened buying of Governments for investment portfolio. Yields on the United States issues were low. All maturities commanded premiums over par. But financial institutions reasoned that some interest return was better than nothing. The floating supply of good corporates had been too small to meet active demand for years.

The beginning of the final 1940 quarter found corporate bonds, especially the prime low-yield issues, regaining the bulk of midyear losses. And the upward trek in values of Federal loans, railway issues and industrial obligations continued into November-December.

Tax selling was an unsettling factor in the bond as well as the stock market in the closing days of the year. This selling affected both prime and low-price issues.

Numerous banks, on the one hand, went into December with handsome profits in their Government bond accounts. This brought selling or switching of the Federals to establish realized profits. Dealers said many banks reasoned it was better to take profits immediately and pay the normal tax on realized profits, than to wait until 1941 when the tax rate might be higher and there might not be profits to take.

At the other extreme, some investors sold cheap corporate and foreign issues to establish losses for income tax purposes.

New corporate securities offered for public sale during the year aggregated around $2,817,000,000, the largest total since 1935, and compared with $2,179,000,000 in 1939. Most of the offerings were refunding issues, designed to reduce corporation interest costs.

Airplane Makers Drive To Expand Production

By Cambridge Associates.

NEW YORK, Jan. 1.—Orders for military aircraft, for the United States and foreign governments, are keeping our aircraft, engine and accessories factories at a higher rate of production than anticipated a year ago, George F. McLaughlin, editor of Aero Digest, reported today.

"Factory expansions have been accelerated to a high degree and production schedules stepped up to meet the ever-increasing demands for all types of aeronautical products.

"Transport airplane production has been relegated to second place for the time being, as most of the builders of large military aircraft have been producing aircraft required on the domestic and intercontinental air routes. However, the producers of small training airplanes are continuing to increase their output of low-powered civil airplanes.

"Plant space of 15 principal manufacturers of airplanes, engines and propellers totaled about 9,000,000 square feet last fall. Now, more than 16,500,000 square feet is in use, and in view of planned plant construction, will become nearly 33,500,000 square feet by 1942.

"The Consolidated Aircraft Corp. typifies the growth of factory facilities: previous expansion and the new buildings to be completed in January will increase their manufacturing area by about 10 times, or more than 1,000 per cent in five years. Personnel to operate the Consolidated plants in San Diego is estimated at 30,000."

Factory Shipments Hit Peak in November

By the Associated Press.

Increasing deliveries under defense contracts, the Commerce Department said, helped to send manufacturers' shipments to the highest level of the year in November.

The Department reported that its index of shipments stood at 149, a gain of three points over October, while the flow of new orders declined 13 points from the "extraordinary October total" to 159.

Despite that combination of circumstances, the Department added, the backlog of unfilled orders increased 10 per cent during the month, with all durable goods industries gaining.

Uncertainties Rule Food Industry for Coming Year

Increase in Domestic Consumption Likely With Higher Prices

By L. V. BURTON,
Editor, Food Industries.

Any one who refused a year ago to make any predictions for 1940 is even more reluctant to guess at the future for 1941.

Who could have foreseen the occupation of Denmark, Norway, Netherlands, Belgium, Luxembourg, France, Rumania, Estonia, Latvia, Lithuania or Indo-China with almost complete stoppage of export trade in foods.

Who can foretell whether or not we shall be at war with Japan, Italy or Germany in 1941? Who can predict whether Britain will ultimately permit food exports to conquered Europe, and who can accurately anticipate the fortunes of war in 1941? Or the character of the weather in the next crop season?

Aside from the well-konwn effects of the defense program resulting in greater consumer buying power, the foregoing factors, all of them unpredictable, are the ones that will control the economic picture in the food industry in 1941.

Active Year Foreseen.

We can be reasonably sure of continued defense spending and increased taxation. Business activity will be tremendous in 1941. People will continue to eat 1,460 pounds of food per capita except the boys who get into the Army who will eat about 1,900 pounds of food per man. Compared to the national average, the Army eats more meat, butter, cereal products and vegetabls, but less milk, fruit and cheese.

As business and industry get into high gear, prices of foods may be expected to increase slightly. People who have money to spend may be expected to buy more heavily the so-called luxury items.

While food companies showed profits in 1940, they did not make the spectacular gains found in many other industries. The food manufacturer faces many ramifying problems arising from the unexpected turn of events in the wars in which the blockade of Europe is an important factor.

This blockade affected foodstuffs that already were in diminishing exportation to the point that United States food exports are negligible today. That a similar problem faces all countries in the Western Hemisphere does not mitigate our domestic problem.

Stocks of food on hand are, however, unlikely to be burdensome in the United States because of the probability of incrased prices arising from the current business boom.

Whenever exports of food shall develop to the equivalent of the potential foreign demand the food industry will experience a very profitable period. Until the belligerents consent to such exportation the food industry should continue approximately on 1940 levels and earnings.

All Industry Stimulated By Defense Program

By Cambridge Associates.

NEW YORK, Jan 1.—Our gigantic national preparedness program has, either directly or indirectly, stimulated all industry until capacity operations in at least our principal industries are now the rule rather than the exception, George M. Verity, chairman of American Rolling Mill Co., pointed out in a year-end statement.

"While goods and services having to do with that mammoth program do not as yet represent a major proportion of our current production, the program itself is so large that it will make for a steady increase in its daily demands on our production capacity.

"It has furthermore unquestionably stimulated buying in practically all lines covering what we might call normal home needs.

"American industry will, as a result of these conditions, wind up the current year under very full operation.

"As to 1941, world conditions are so tragic and the eastern half of the world so completely involved, that no one can predict the trend of events even from week to week.

"We know that our own defensive program must go ahead irrespective of the trend of events in Europe, and that it will keep industry and commerce quite fully occupied for whatever time it lasts, and that may be anywhere from two to five years."

1940 Exchange Sales Smallest Since 1921

By the Associated Press.

NEW YORK, Jan. 1.—Sales on the New York Stock Exchange in 1940 totaled 207,636,059 shares, the smallest since 1921 when turnover aggregated 172,778,535 shares. Sales in 1939 amounted to 263,015,699 shares.

Sales of bonds on the exchange dropped to $1,671,598,775, par value, from $2,048,237,875 in 1939 and were the lowest since $1,034,568,500 changed hands in 1917.

December stock sales of 19,400,428 shares compared with 20,887,311 in November and 17,768,713 in December, 1939.

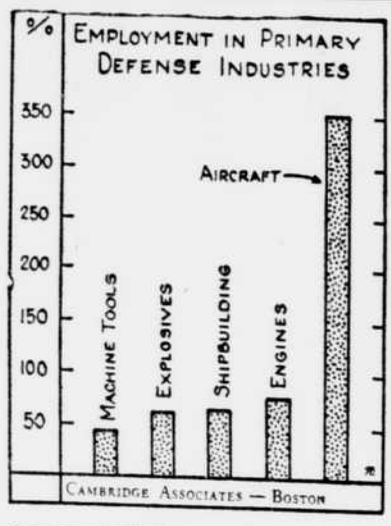
Bond turnover of $211,512,125, par value, was the largest for any month since $480,789,000 in September, 1939, and compared with $159,006,000 in November, 1939, and $176,100,000 in December, a year ago.

Early Orders Placed For Home Furnishings

Special Dispatch to The Star.

CHICAGO, Jan. 1.—November wholesale homefurnishings sales rose 21 per cent over the average seasonal slump substantiating the indications of the past 90 days that retailers are changing merchandising policies to avoid backlogging of orders placed during customary buying seasons, and are placing orders between seasons to insure having a complete stock when further advancement of prices are announced, Percy Wilson, managing director of The Merchandise Mart, said today after completing a survey of 1939 lines of the building.

"Retailers are becoming less price-conscious in the face of the growing importance of finding sources of supply that can dependably deliver the merchandise when needed," Mr. Wilson explained.



Lumber Leader Sees Good Prospects for 1941 Building

Vast Home Needs Of Nation Cited By Wilson Compton

By WILSON COMPTON,
Secretary and Manager, National Lumber Manufacturers' Association.

During recent years we have lived in the midst of an almost continuous barrage of exhortations about our national housing conditions. The Federal Housing Administration has told us we need 500,000 new homes each year for 10 years. The Department of Labor says 600,000. The President has told us 700,000. Other official agencies have said 800,000.

These statements show the magnitude of the problem and the national importance of better housing.

During 1940 residential construction in terms of floor space, through November at least, was 18 per cent ahead of 1939 and in valuation 15 per cent ahead. The first six months showed a gain of 10 per cent in floor space and the last four months 29 per cent. The first six months showed a gain of 7 per cent in valuation of residential construction, the last four months a gain of 22 per cent.

Healthy Situation Seen.

Total construction valuation is 9 per cent greater than a year ago. These figures show a healthy condition in the building industry and if the current activity progresses and is kept within reasonable bounds the home building industry will have ahead of it at least several years of good business.

The present sharp rise in public building may be traced directly to defense dequirements. But aside from the continued demand of this type of construction expected next year, prospects for 1941 are good.

Construction appears to be one of the more stable factors in the current general business revival, and apparently a more inviting form of permanent investment in these hazardous times. A rise in volume of construction, both public and private, in 1941 over 1940 seems to be in prospect.

Moderate Rise Due.

From its own surveys the lumber industry looks for a moderate upward trend in the first half of 1941, based primarily upon the gradual widening and greater momentum of small home construction in the United States, and the probably slightly greater use of lumber in farming districts. In the early part of the year the building industry will be aided somewhat by national defense construction.

But the most important test of the course in the face of the changing conditions of building in 1941 will be in the extent to which prices of lumber and other building materials and labor and the costs of building remain within reasonable bounds. In this respect rush buying for rush defense purposes has created some difficult hazards, but they are, I think, not insurmountable.

Good Year Is Predicted For Grocery Chains

By the Associated Press.

CHICAGO, Jan. 1.—The American Marketing Association heard a prediction that the chain grocery business would enjoy a good year in 1941.

The prediction was made by William Applebaum, director of market research of the Economy Stores Corp. of Boston, Mass., in a paper prepared for the association's annual meeting.

"A rise in the national income should further reflect itself," he said, "in a greater consumption demand for better grades of merchandise, particularly of fresh fruits and vegetables, meats and dairy products.

"With several million more people at work and with a military force of a million men a small rise in the national per capita physical consumption of food also may be expected.

"The operating benefits resulting from improved sales should tend to compensate for the anticipated rise in labor costs. It is doubtful that cut-throat competition will force margins down to a point where the benefits of increased sales will be totally nullified. We believe that the chain grocery industry, in spite of higher labor costs and various adjustments in retailing, may look forward to a good year in 1941."

Group Insurance Rises To New High in Year

Special Dispatch to The Star.

NEW YORK, Jan. 1.—Gains in all forms of group insurance protection, carrying these employer-employe plans to a record-breaking high, were announced by Thomas I. Parkinson, president of the Equitable Life Assurance Society of the United States, yesterday in releasing the annual group honor roll.

"The Equitable, which introduced group life insurance 30 years ago was not alone in this spread of insured security for American workers during the year," said Mr. Parkinson, "for the results are such as to indicate the aggregates for all companies will be at top figures for all group insurance coverages."

Mr. Parkinson estimated that group life, the basic coverage protecting against death from any cause, would show an increase in 1940 of $1,225,000,000 carrying the total of group life to a new record of approximately $16,000,000,000.

Transactions on New York Stock Exchange in 1940

(Continued From Page C-12.)

Year's sales.	Stocks and dividends (in dollars.)	High.	Low.	Last.	Net chge.
86,900	Walker (H) G&W (h4)	35¼	18¼	29¾	— 3¼
18,500	Walker (H) G&W pf (h1)	16⅝	10	12⅞	— 3⅜
340,500	Walworth Co	6½	3	5⅝	— ¼
15,100	Ward Baking A	9⅝	3½	4	— 3
35,300	Ward Baking B	1⅝	⅜	⅝	— ⅝
34,105	Ward Baking pf	25½	13½	15⅛	— 6⅞
506,900	Warner Bros Pict	4¼	2	3	— ⅝
6,430	xWarner Bros Pict pf	56½	30	53	+ 5¼
118,800	Warren Bros	2⅛	½	1⅛	— ⅝
6,460	Warren Bros cv pf	12¾	3¾	10⅜	+ 3¼
17,700	Warren Fdy & P (2a)	34⅛	22	29	— 2
28,900	Wash Gas Lt (1½)	28¾	20	23	
33,000	Waukesha Motor (1a)	20¼	13¼	15¾	— 3
46,800	Wayne Pump (2)	24	14	18	— 4¼
55,900	Webster Eisenlohr	4⅞	2½	3¼	— ¼
98,700	Wesson O & S (½e)	29⅜	15⅛	16¾	— 8½
9,900	Wesson O & S pf (4)	75	58¾	69¾	— 1¼
4,950	xWest Penn El A (7)	110½	91	105	— ¾
9,900	xWest Penn El 7% pf (7)	115	96½	113	+ ½
9,890	xWest Penn El 6% pf (6)	108	90	106½	+ 2
11,600	West Penn Pow pf (4½)	120	108⅛	118	+ 3⅛
86,100	W Va Pulp & Pap (1e)	25⅜	11	17	— 1⅞
2,200	W Va P & Pap pf (6)	105	100⅞	105	
119,900	West Auto Sup (2)	40⅞	21	28½	— 7¾
52,300	West Maryland	5	2¾	3	— 1½
13,100	West Maryland 2 pf	8⅝	4⅛	6	— ⅝
32,100	West Pacific pf	1	⅛	⅛	— 5/16
396,100	West Union Tel (1e)	28¾	14½	20½	— 5¾
338,400	Westing Air Br (1¾e)	28⅛	15¼	21⅜	— 6⅜
326,700	West El & Mfg (4¾e)	118	76	104½	—12¼
4,020	xWest E & M pf (3½a)	140	110	134	— 1½
83,400	Weston El Inst (2e)	37⅜	26	34	+ 5¾
51,700	Westvaco Chlor (1.40a)	38½	27¾	36¼	— ½
1,330	Westvaco Chl pf (4½)	109⅞	108	109⅞	
200	xWheel & Lake Erie (4a)	80	50	79½	+10½
8,190	xWheel & L Eric pf (5½)	103	85	100	+ 5
326,700	Wheeling Steel	35⅛	18⅛	28¾	— 2¼
1,458	xWheeling Stl pf (6k)	125	93¾	125	+45
7,900	Wheeling Stl pr pf (5)	74⅞	51	72⅝	+ 4⅝
10,300	White (SS) Dental (.60)	11¼	7¾	9⅝	+ ⅝
428,600	White Motor	17⅛	7½	16⅞	+ 4½
238,800	White Rk M Sp	11⅝	4⅝	6⅜	+ ⅜
242,800	White Sewing Mach	7¼	3½	4⅜	
3,900	White Sewing Mach pf	57½	38	45	+11
24,900	White Sew M pr pf (2)	24⅞	14¾	22	+ 1½
33,000	Wilcox Oil & Gas (.10e)	3⅝	1¾	1⅞	— 1½
774,500	Willys-Overland	3½	1½	2	+ ⅜
286,400	Willys-Overland pf	6¾	3	4⅜	+ 1⅛
482,400	Wilson & Co	7⅜	3¾	4½	— ¾
46,200	Wilson & Co $6 pf (6k)	70	45	66½	+14¼
110	xWisc El Pow pf (6)	121¼	116	116	+ 1
146,300	Woodward Iron (1e)	34¼	15¾	31¾	+ 8¼
695,100	Woolworth (F W) (2.40)	42¼	30	32⅝	— 5⅝
322,600	Worthington P & M	24⅞	13⅝	22⅜	+ 4
1,230	xWorth P & M pf A	102½	55	89	+21
780	xWorth P & M pf B	95	60	79	+10
28,700	Wor P & M cv prpf (1½k)	65¼	39	59	+14¾
29,100	Wor P & M pr pf (1½k)	58	29	55¼	+21⅛
7,210	xWright Aero (4e)	129	91	100	—14
30,900	Wrigley (W) Jr (3a)	93	73	78⅜	— 7⅛
39,200	Yale & Towne (.60a)	25	15¼	21¾	— 2¼
1,006,700	Yellow Tr & Coach (1⅛e)	19¼	9¾	16⅞	— 1⅞
5,200	xYellow Tr 7% pf (7)	126½	98	117	+ 2½
85,600	Young Spg & W (½e)	14	6⅜	11⅛	+ ⅛
836,500	Youngst Sh & T (1¼e)	48¼	26¼	40½	— 5
4,700	Youngst Sh & T pf (5½)	99⅛	80	96	+ 8
114,000	Youngst Stl Dr (1½e)	28½	12½	17¾	— 9¼
166,200	Zenith Radio (1e)	17¾	8⅝	15⅛	— ⅞
136,000	Zonite Products	4⅜	2	2⅛	— ⅛

xUnit of trading, 10 shares.

Rates of dividend in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Unless otherwise noted, special or extra dividends are not included.

xd Ex-dividend. xr Ex-rights. a Also extra or extras. d Cash or stock. e Declared or paid so far this year. f Payable in stock. g Paid last year. h Payable in Canadian funds. k Accumulated dividend paid or declared this year.

Bonds on New York Stock Exchange in 1940

(Continued From Page C-13.)

Sales in $1,000.	Bonds.	High.	Low.	Last.	Net chge.
78	xLeipzig 7s 47	27	12¼	25	+12½
4	Low Aus H E P 6½s 44	25	25	25	+ 1¾
727	Lombard El 7s 52	73½	28¼	30⅝	—38⅞
15	Low Aus Prov 7½s 50	15¼	12	12	
291	xMedellin Mun 6½s 54	14½	7	7⅝	— 6⅜
243	Mendoza (Prov) 4s 54	82⅜	53	62	—10
215	Met Water 5½s 50	90	35⅛	57	—26
170	xMex 6s asd 33 z	4½	¾	3½	+ 2⅝
887	Aft S Mex 5s 45	4⅜	⅞	3⅜	+ 2⅝
715	Mex 4s '04 asd 54	4¼	¾	3⅜	+ 2½
1,398	xMex 10 4s asd 45	4⅜	½	3¼	+ 2⅜
172	xMex Irr 4½s 43 asd	4¼	⅞	3½	+ 2¾
12	Mi Ag M M 7s 56	33	18	30½	+15½
3,350	xMilan City 6½s 52	53⅛	23	28½	—24¼
686	xMinas Ger 6½s 58	12⅞	4⅞	8⅝	+ ⅜
403	xMinas Ger 6½s 59	12⅜	4⅞	8½	
91	xMontevideo 7s 52	71½	44	54¾	+13¾
27	xMontevideo 6s 59	71½	40	54	+14½
1,002	N Sou Wales 5s 57	90¼	33⅞	57	—23
699	N Sou Wales 5s 58	89	35	54½	—25½
1,138	Norway 6s 44	97½	29⅛	51¼	—40¼
754	Norway 6s 43	97½	29	51	—41
1,392	Norway 4½s 56	90	23¼	32⅝	—43⅜
2,906	Norway 4¼s 65	80½	20½	30½	—42½
2,094	Norway 4s 63	80	20	31½	—39½
54	Nor Mun Bk 5s 70	80	21⅞	27½	—49¼
127	xNuremberg 6s 52	27	9⅝	25½	+13⅜
1,949	Orient Dev 6s 53	65	39¼	42¾	—14¾
1,130	Orient Dev 5½s 58	58	37¾	41½	—10½
349	Oslo City 4½s 55	75	19½	24	—47
452	Panama 5½s 53y	105½	96¼	103½	+ 1
161	xPanama 5s 63 A	82	59¼	66½	—14
2,229	xPanama 5s 63 A st asd	74⅛	50	61¼	—11¼
25	xPan 5s 63 A st asd ct	60½	58	60¼	
179	xPaulista Ry 7s 42	72	56½	69	+ 3
475	xPernambuco 7s 47	10¼	4¾	6¾	+ ⅝
486	xPeru 7s 59	11	5½	7¾	— 1⅞
4,355	xPeru 1st 6s 60	10¾	4¾	7⅞	— 1½
2,576	xPeru 2d 6s 1961	10⅝	4¾	7¾	— 1½
94	xPoland 8s 50	7¾	3	3⅜	— 3⅝
45	xPoland 7s 47	16⅛	9½	13	— 2
3	xPoland 6s 40 z	8¾	8¾	8¾	— 2¼
195	xPoland 4½s 63 asd	7	3	3½	— 2⅝
146	Poland 4½s 68 asd	9⅛	3	3	— 5⅜
31	xPoland 4½s 58 asd	10½	3¾	4¼	— 5¼
123	xPorto Aleg 8s 61	11½	6	8⅝	+ ⅜
132	xPorto Aleg 7½s 66	11	6¾	8¼	+ ⅜
42	xPrague 7½s 52	13	8⅝	10	— 1
333	xPrussia 6s 52	27¼	11⅝	25	+13½
193	xPrussia 6½s 51	27	12	25¼	+13½
1,293	Queensld 7s 41	103	59	86½	—12
559	Queensld 6s 47	98	41½	59	—32
27	xRheinelbe 7s 46	38	26	35¾	+10¾
30	Rheinelbe 3¼s 46 asd y	35⅜	14	35¼	+19⅝
31	xRhine-Main 7s 50	27	15	25¾	+12¾
32	xRhine-Ruhr W 6s 53	27⅛	15	26¼	+11¾
19	xRhine-Westph 7s 50	27⅛	15¾	25½	+12½
170	xRhine-Westph 6s 52	27¼	12½	25⅛	+11⅝
136	xRhine-West 6s 53	27½	13	25½	+12⅛
80	xRhine-West 6s 55	27½	14½	25½	+12¼
8	xRima Steel 7s 55	10½	8¾	9	+ ¾
737	xRio de Jan 8s 46	11⅜	5½	8¼	
1,960	xRio de Jan 6½s 53	10⅞	4½	7⅜	— ⅛
502	xRio Gr do Sul 8s 46	13	7	10¼	+ 1⅝
261	xRio Gr do Sul 7s 67	12	7	8½	+ 1¼
593	xRio Gr do Sul 7s 66	12	5	8½	+ ¼
1,052	xRio Gr do Sul 6s 68	11¼	5⅛	8⅛	+ ¼
2,513	xRome 6½s 52	61	27	30⅛	—29⅛
113	xRoumania Inst 7s 59	12½	5½	5¾	— 1¾
30	Roum Inst 7s 59 Feb pd	9⅛	5½	5¾	— 2½
11	xRuhr Chem 6s 48	40	21	38	+21½
5	xSaarbrueck 6s 53	25⅛	22	25⅛	+ 5¾
739	Sante Fe (Prov) 4s 64	80	54½	60½	
231	xSao Paul City 8s 52	12	5	10	+ 2¾
417	xSao Paul Cty 6½s 57	10⅝	5	8¾	+ 1½
1,512	xSao Paulo St 8s 50	17⅜	6	17⅜	+ 9⅛
303	xSao Paulo St 8s 36z	26⅞	13½	26⅞	+13¾
934	xSao Paulo St 7s 56	17	4½	16½	+ 8⅞
3,871	xSao Paulo St 7s 40z	43⅝	20⅞	43½	+20
1,525	xSao Paulo St 6s 68	15¾	4½	15¾	+ 8⅛
24	xSax St Mtg I 7s 45	27¼	12½	27¼	+12¼
14	Sax St Mtg I 6½s 46	26⅝	8⅞	23	+ 7½
563	xSerbs Cts Sl 8s 62	15½	6½	6½	— 5½
754	xSerbs Cts Sl 7s 62	14⅜	6½	6½	— 4⅝
488	Shinyetsu E 6½s 52	67	43	47	—15½
19	xSiemens & Hal 6½s 51	55	26	51	+25½
54	xSilesia El 6½s 46	27¾	14½	25½	+15½
15	Silesia Ld Assn 6s 47	27	9	27	+12½
38	xSilesia Prov 7s 58	5¼	3½	3⅝	— 2½
113	xSilesia Prov 4½s 58 asd	5⅛	3	3¾	— 1½
218	Sydney 5½s 55	87	40½	83	— 6
843	Taiwan El P 5½s 71	63	35½	40¼	—14¾
1,346	Tokyo City 5½s 61	62½	39	45	—10⅝
269	Tokyo City 5s 52	41	20	21	—18
3,984	Tokyo El Lt 6s 53	66¼	40	43¾	—13¾
13	xTyrol Hy El P 7½s 55	27½	14½	27½	—14
10	xTyrol Hy El P 7s 52	21½	13¼	21¼	+11¼
362	Ujigawa El P 7s 45	99½	60	80	— 8
49	xUn Stl Wk 6½s 47 A	36⅛	20½	30½	+ 7½
33	Un Stl Wk 3¼s 47 A asd	35	20	30	
82	xUn Stl Wk 6½s 51 A	36½	18	29¾	+ 7¼
78	Un Stl Wk 3¼s 51 A asd y	35¾	20	30	+16
12	xUn Stl Wk 6½s 51 C	36½	20	35½	+12¼
20	Un Stl Wk 3¼s 51 C asd	34½	33	34½	
8	xUruguay 8s 46	65	52½	55½	+ ½
68	xUruguay 6s 60	63	42	50½	+ 3½
9	xUruguay 6s 64	63	48	49	+ 2
4,154	Urug aj 3¾s 4s 4⅛s 79	55⅞	32⅛	39⅞	— 5
296	Urug 4⅛s 78	51¼	31¼	35⅝	— 9½
1,009	Urug 4¼s 4½s 78	56½	34	41	— 6⅞
55	Urug 3½s 84	56	36	36	— 4
174	Urug cv 3¾s 4s 4⅛s 79	53	33	35⅞	— 7½
108	Venet Pr M Bk 7s 52	51	24	25	—20
42	xVienna City 6s 52	13½	8	13½	+ 4½
10	xWarsaw City 7s 58	5½	2½	2½	— 4½
52	xWarsaw C 4½s 58 asd	7¼	2¾	2¾	— 3½
226	xWestph Un El P 6s 53	27½	10½	25¼	+11¾
16	xWurttemb El 7s 56	26¾	14	25½	+13½
1,144	Yokohama 6s 61	69	41½	48	—11¼

xin Ex-interest.

ct Certificates.

x Selling flat on account of default of principal or interest or both.

y Selling flat for reasons other than default.

z Matured bonds. Negotiability impaired pending investigation.

Transactions on New York Curb Exchange in 1940

(Continued From Page C-14.)

Sales in $1,000.	Bonds.	High.	Low.	Last.	Net chge.
531	Nassau & Suf 5s 45	102¾	95	101¼	+ 2¼
760	Nat P & L 6s 2026A	113½	109	112¾	+ 1½
851	Nat P & L 5s 2030B	109	101	107½	+ ½
122	Nat Pub S 5s 78 ct	28	20	25	+ 1
99	Nebr Pw 6s A 2022	128½	120	128½	+ 4½
357	Nebr Pw 4½s 81	111⅞	108¾	110¼	+ 1⅜
140	Neisner Bro 6s 48	110	102	106¾	+ 1¼
3,189	Nevada Cal E 5s 56	95	62	92¼	+13¼
101	New Amst Gas 5s 48	122⅜	115	121½	+ ½
2,154	N Eng G & E 5s 50	71½	51	63⅛	— 4¾
609	N Eng G & E 5s 48	71¼	52	64¾	— 3⅛
2,397	N Eng G & E 5s 47	71½	51	63½	— 5
2,885	N Eng Pow 5½s 54	100⅞	93	99½	— 1
2,804	N Eng Pow 5s 48	99⅝	88¼	97½	— ¾
102	N Eng Pow Co 3¼s 61	110	105	109½	+ 1½
574	N Orl P S 6s 49 A	104¾	97	103½	+ ¾
197	N Orl P S 5s 42 st	104¾	100⅛	100¾	— 1⅜
70	N Y & West Lt 5s 54	115¼	111¾	115¼	+ 2½
169	N Y & West Lt 4s 2004	106⅝	102	106½	+ ½
438	N Y Pen & Oh 4¼s 50wa	103½	81	103½	+23¾
968	N Y St E & G 4½s 80	105¾	102½	105½	+ ¼
305	xN Y St E & G 3¾s 64	110¼	104¼	110	
731	Nor Am L & P 5½s 56	103½	94	103⅜	+ ⅝
522	No Bos Lt P 3½s 47	106	103¾	105	+ ¾
558	Nor Con Ut 5½s 48A	53⅛	35	50⅞	+ 3⅞
466	Nor'west P S 5s 57	106½	101	104	— 1
363	Ogden Gas 5s 45	113½	107½	112⅞	+ 2⅛
1,027	Ohio Pow 3¼s 68	110¾	103¼	109⅛	+ 1
1,307	Ohio Pub Svc 4s 62	109¾	103¾	109	
428	xOkla Nat Gas 3¾s 55	109	104⅛	107¾	+ ⅜
186	Okla P & Wat 5s 48	105	100½	103½	+ ½
461	Pac G & E 6s 41 B	110½	105	105	— 4¾
57	xPac L & P 5s 42	112	106⅝	106⅝	— 3⅜
3,752	Pac P & L 5s 55	97⅞	86	97	+ 2⅞
64	xPark Lex Ishld 3s 64	43½	39	39¼	— 4¼
2,387	Pen Cen P & L 4½s 77	105¾	96¼	105¼	+ 3⅝
190	Pen Cen P & L 5s 79	107½	101	106½	+ 2¼
467	Pen El 4s 71 F	106½	100	105¾	+ 1¼
622	Pen El 5s 62 H	108¾	104⅝	108	+ ¼
547	Pen-Oh Ed 5½s 59	108½	101¾	105½	— ½
163	Pen Pub S 6s 47 C	108¼	106	107¼	— 1
62	Pen Pub S 5s 54 D	108½	105	107	— ¾
1,812	Peo Gas L & C 4s 81 B	104½	91	104¼	+ 8½
1,994	Peo Gas L & C 4s 61 D	105	95	104¼	+ 6¼
933	Phila El P 5½s 72	115	110⅛	113½	— ½
517	Phila Rap Tr 6s 62	105	92	102½	+ 7½
69	Pitts Coal Co 6s 49	107⅛	103	106	+ 1¾
1,384	zPortland G & C 5s 40	95½	78½	95½	+12½
286	Portland G & C 5s 50 st	90	75	88¼	— ⅝
397	Potomac Ed 5s 56 E	110	106½	109¼	+ ⅝
121	Potomac Ed 4½s 61 F	111	107⅝	109¾	— ¼
61	xPotrero Sug 7s 47 st	53½	45	48¾	— 1¾
465	Pow Cor Can 4½s 59 B	91¼	61	71¾	—16¼
255	Pub Sv Colo 4s 49	107⅞	104¼	105½	
589	Pub Sv Colo 3½s 64	109⅞	105⅛	109½	
606	Pub Sv N J 6s ct	161	128	159½	+ 8¾
186	xPub Sv Okla 4s 66 A	108	104¼	105½	— 1½
5,471	Pug Sd P & L 5½s 49	102¼	86	101⅞	+ 3
1,542	Pug Sd P & L 5s 50 C	102	83	102	+ 4¼
3,667	Pug Sd P & L 4½s 50 D	100½	81	100	+ 7⅜
353	Queens Bor G 5½s 52	99	80	88	— 8¼
804	xSafe Har W 4½s 79	109½	105¾	107½	— 1¾
48	San Joaq L & P 6s 52	137½	127	137½	+ 6¼
144	xSchulte R E 6s 51	39	23	36	+15
378	Scripps 5½s 43	104	100⅛	101½	— 1⅝
765	xScullin Stl 3s 51	83	57	82	+17½
1,462	Shaw W & P 4½s 67 A	98½	64	86¾	— 8
974	Shaw W & P 4½s 70 D	97¾	64	86¾	— 8⅛
262	Sher-Wyo 6s 47	95½	87	91½	— 2
3,084	S E P & L 6s 2025 A	113½	102	110⅝	— 2⅜
796	South Car Pow 5s 57	103⅝	96¼	103½	+ 3¾
509	So Cnty G Cal 4½s 68	105⅝	102⅝	102¾	— 2⅜
626	So Ind Ry 4s 51	53	37	51½	+ ½
618	So'wes P & L 6s 2022 A	105¾	90	105⅜	+ 1⅞
144	So'wes Pub S 6s 45 A	108⅜	105	105¾	— 1½
430	xSpalding 5s 89	60	40	44	— 6
3,993	Stand G & E 6s 48 st	74¾	49	69½	+ 2¾
2,930	Stand G & E 6s 48 cv st	74¾	49½	69	+ 2
4,562	Stand G & E 6s 51	74⅞	48	70¼	+ 2⅞
4,341	Stand G & E 6s 57	74⅞	48	69⅝	+ 2⅝
3,409	Stand G & E 6s 66	74¾	48	69	+ 2
4,318	Stand P & L 6s 57	74¾	49	69	+ 2
704	xStarrett Corp 5s 50	24½	14⅝	19⅛	+ 1⅛
1,804	Tex El S 5s 60	107¼	101¾	106½	+ 2
77	Tex P & L 6s 2022 A	121¾	109	121¾	+ 6¾
865	Tex P & L 5s 56	108⅜	104½	107⅝	— ¼
1,137	Tide Wat P 5s 79 A	103½	88½	97	— 5½
2,015	Twin C R T 5½s 52 A	69	56	60⅜	— 2⅛
632	xUlen & Co 6s 50 4th st	12½	6¼	6½	— 1½
213	Unit El N J 4s 49	119	114	118¾	+ 1⅜
885	Unit L & P 6½s 74	94¾	74½	90	+ 4½
2,049	Unit L & P 6s 75	89¼	73	86	+ 2⅛
321	Unit L & P 5½s 59	110	104⅞	106	— ½
4,601	Unit L & Ry 5½s 52	97¼	78	95⅝	+ 2⅝
557	Unity L & Ry 6s 52 A	120½	110	120	+ 2
467	Unit L & Ry 6s 73 A	89	72¼	85	+ 5½
658	Utah P & L 6s 2022 A	106¼	85	106¼	+ 6¼
404	Utah P & L 4½s 44	102	95½	101½	+ 1½
463	Virg Pub S 6s 46	102½	94	101⅛	+ 1⅛
1,382	Virg P S 5½s 46 A	104⅝	99¼	101½	— ¾
737	Virg Pub S 5s 50 B	104	95	102¾	+ 2
1,414	xWaldorf-Ast 5s 54	10⅝	4	4⅞	— 5⅛
81	Wash Ry & El 4s 51	109½	107	107½	— ¼
133	Wash Wat P 3½s 64	109½	107¼	109	
595	West Newsp Un 6s 44	60¾	43	60	+ 8
224	West Pa El 5s 2030	108½	104¼	106½	— ¼
130	West Pa Tract 5s 60	117⅛	107¼	117	+ 3
49	Wheeling El 5s 41	105	102	102	— 2
536	xWisc P & L 4s 66 A	107¾	102½	107¼	+ 1⅜
238	zYork Rys 5s 37	100	90	98	+ 2
503	York Rys 5s 47 st	101	94	99⅛	+ 2⅝
	CURB FOREIGN BONDS.				
33	Agri Mtg Bk 7s 46	29	20⅛	22	— 5½
33	Agri Mtg Bk 7s 47	28½	20	21¾	— 5¼
53	Baden C Mun 7s 51	26½	12	21¼	—10¼
9	Bogota M Bk 7s 47 M	26⅝	20	20	— 6
15	Bogota M Bk 7s 47	26⅞	20⅝	21¾	— 4⅞
114	Cauca Val 7s 48	15	7	8¼	— 6½
44	Cent Bk Ger 6s 52 A	26¾	12¼	26½	+18½
40	Cent Bk Ger 6s 51 B	26½	14	23	+10¾
25	zChile Mtg Bk 6s 31	14⅛	10	10	— 4½
94	Danish Con 5½s 55	53	18	53	+ 1½
36	Danish Con 5s 53	49	20	20	—30
14	Danzig Port 6½s 52	12	6	12	+ 2
124	Den Mg Bk 5s 72 1X	46½	16	28	—15
135	Ercole M El 6½s 53 A	49	23	45	— 2
104	Fin R M Bk 5s 61 st	57	22½	42	+21½
324	Ger C Mun 7s 47	26¾	7¾	25	+12¾
184	Ger C Mun 6s 47	26¾	7½	25	+12⅞
7	Gesfuerel 6s 53	29	18	29	+11
82	Guan & Wes R 6s 58	53	29½	30	—19
8	zHambrg El 5½s 38	26¾	15½	25	+10
29	Hanover St 6½s 49	26⅝	12	25½	+13½
59	zHanover City 7s 39	27½	11	25	+13½
395	Isarco Hyd El 7s 52	52	25⅛	25⅛	—20⅞
76	Lima Peru 6½s 58	10⅝	5⅝	6½	— 3
6	Msfeld M & S 7s 41	23	19	23	— 8¾
144	Maranhao Braz 7s 58	14	8	14	+ 4½
102	Medellin Col 7s 51	15	7⅝	8½	— 6⅛
274	Nippon E P 6½s 53	65	40	43	—12
200	Parana Braz 7s 58	17¼	9⅛	17	+ 8
1,092	Pied Hy-El 6½s 60 A	48½	24	29¾	—15¾
48	Pomerania El 6s 53	27	13	25	+12⅝
25	Prussia El 5s 54	26½	14	25½	+11½
264	Rio de Jan 6½s 59	10¾	5	6⅞	— 1⅛
56	Ruhr Gas 6½s 53 A	30	18	30	— 1
7	Ruhr Husng 6½s 58	15	13½	13½	—11½
532	zRussian 6½s 1919	⅝	¼	½	+ ⅛
254	zRuss 5½s 1921	¾	¼	½	+ ⅛
53	Santiago Chile 7s 49	17¼	9⅝	9⅝	— 3⅞
22	zSaxon Pub Wk 6s 37	26½	12	26	+16½
273	zStinnes 4s 40 2d st	55	27	54¾	+26¼
41	Stinnes 4s 40 2d st ct	48½	40	40	
255	Stinnes 4s 46 2d st	38½	18	29	+ 5
861	Terni Elec 6½s 58	46	21¼	27	—18¾
11	Tietz L 7½s 46	33	30	33	+ 5
571	Unit El Svs 7s 56	45¾	20⅛	23½	—22
57	Unit Ind 6½s 41	34	16	30	+10
69	Unit Ind 6s 45	34¼	16	32	+15½

xBonds so marked are fully listed on the Curb Exchange. All others are dealt on an unlisted trading basis.

z Matured bonds. Negotiability impaired pending investigation.

ur Under rule. ww With warrants. ww Without warrants. war Warrants.

Rise of 14 Per Cent Forecast In All Construction in 1941

By THOMAS S. HOLDEN,
Vice President F. W. Dodge Corp.

F. W. Dodge Corp. has estimated for 1941 a 17 per cent increase over 1940 in total non-residential contract volume, an 11 per cent increase in residential building and a 16 per cent increase in heavy engineering construction.

Total construction, including all types of public and private projects, is estimated to increase 14 per cent. Should these estimated increases be realized 1941 will be the eighth consecutive year of increased construction activity.

Existing appropriations and authorizations for the national defense program include about $1,880,000,000 for defense construction, a considerable part of which is already under contract. These appropriations may possibly be supplemented by additional ones in the coming session of Congress. This is giving the country a national public works program of military character to replace the civilian public works programs of recent years.

The defense program will call for many types of construction, such as barracks, hospitals and educational buildings, water and electric power supply and sewage disposal.

Defense housing appropriations already made will supply 70,000 to 80,000 family dwelling units and may possibly be supplemented by additional appropriations. Highway construction will also continue in large volume. Thus the year 1941 has in prospect the largest volume of public construction projects on record.

The defense program is also creating a new armament industry, stimulating the largest physical volume of industrial production the country ever had and a post-depression record for industrial building activity. Increasing employment, purchasing power and national income tend to stimulate a large demand for private residential, industrial and commercial building and electric utility construction.

Costs Vital Factor.

The extent of private construction demand in 1941 will depend, however, upon relative stability of construction costs. If material prices and labor wage scales should increase too sharply during the rush period of cantonment building they will tend to a reduced private building demand when the peak load of defense construction is past.

Uncertainty as to cost trends and the far greater uncertainty with respect to the course of the war and possible changes in the defense program itself have suggested the conservative estimates of 1941 construction which are here presented.

Sharp Increase Seen In Freight Loadings

By the Associated Press.

NEW YORK, Jan. 1.—Railway freight loadings, under the stimulus of widening defense activity, are expected to aggregate in the vicinity of 40,000,000 cars in 1941, a gain of around 10 per cent over the 36,350,000 cars moved in 1940, local traffic men predicted today.

While the Association of American Railroads estimated a 7 to 10 per cent rise in 1941 loadings over 1940, most of the experts here think the inside figure of 7 per cent is too conservative, and favor the extreme figure as more likely to fit actual car totals.

Textile Records Again Likely In New Year

By Cambridge Associates.

NEW YORK, Jan. 1.—When textile mill activity sets a new high for a year, that's news. When it sets two successive records in two consecutive years, that's super-news. When it completes those two years and faces a third with every prospect of continued high levels, that's — in Hollywood parlance — super-colossal news.

Thus did Douglas G. Woolf, editor of Textile World, sum up the situation at the year end.

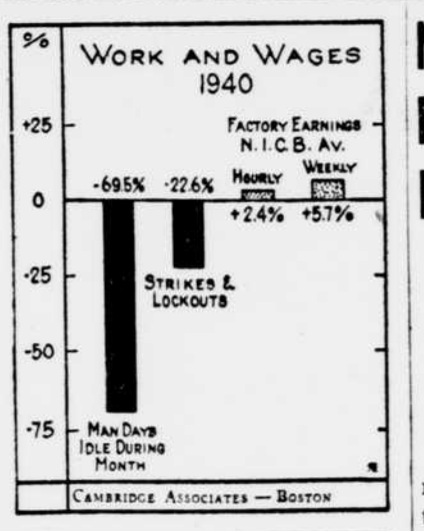
"And that is just what the textile industry has done in 1939 and 1940 and faces in 1941," he declared.

"Textile World's index of mill activity for 1940 will be approximately 140 (on the basis of 1923-1925 as 100) when all statistical returns are in. That new high represents an increase of 6 per cent over the index of 132 for 1939, the previous record year. It compares with 115 for 1929 and with 125 for 1937, the third highest year in the last decade.

"For 1941 every indication points to a maintenance of existing production records for at least the first half of that year. Beyond that it is difficult to predict."

268,000 Work in Banks

NEW YORK, Jan. 1 (Special).—More than 268,000 persons are now employed by the Nation's banks, the American Institute of Banking reports. New York State leads with 60,000 bank workers, and Pennsylvania ranks second with 23,000. California has 22,000 bankers; Illinois, 18,000, and Massachusetts and Ohio are next with 12,000 each.



Research Unveiled Many New Triumphs In Last Year

Nylon, Artificial Rubber, Moving Found Among Current Miracles

By Cambridge Associates.

Back to the days before Don Ameche invented the telephone (source: Groucho Marx), before Paul Muni even began to pasteurize milk, the public was content with one industrial miracle a generation. Now, new miracles from industrial laboratories are expected daily as a matter of course. And almost as a matter of course they are produced.

Looking over the developments of the past year, the chemical industry's contributions are, as always in the recent records, the most numerous and far reaching. Despite other events of certain historical importance, many women will remember 1940 as the year that Nylon hosiery came on the market. Presentation of this product, born of coal, air, water, limestone and the wizardry of Du Pont chemists, was a newsworthy event awaited with almost as many baited breaths as the unveiling of Henry Ford's model A 12 years ago.

First stocks were an immediate sell-out, with but limited number of pairs to each eager customer. First reports from actual users were conflicting; some were adverse, largely because original expectations had been impossibly high. Repeat sales, however, proved public acceptance of this new synthetic fibre and with the new plant facilities under construction total production is expected to reach in two years the volume which it took rayon 11 years to attain.

New Fields to Conquer.

The uses of these new products such as Nylon and Vinyon have only been slightly explored. Nylon is already wildly used for toothbrush bristles. Vinyon is invading the hosiery field, but its big market is expected to be in the field of industry for filters and similar uses. Innumerable adaptations of products of this type will bring it into competition with leather, cotton and silk.

Synthetic rubber is stepping into the picture farther and faster as war creates uneasiness about maintaining shipments of the natural product. For many industrial uses, the "ersatz" product is superior to the natural one. Authorities believe it is easily possible that before long an acre of manufacturing plant will be producing as much rubber in two hours as an acre of rubber plantation can produce in five years.

Other new products originating from the test tubes of our chemists include: A new paint which kills germs, a new plastic capable of withstanding high temperatures, new plastics to replace steel for some purposes, as for car bodies. Of course the chemical industry is in the vanguard of the drive to rearm; its efforts have already resulted in a new and more powerful explosive and a new synthetic method of making toluol, an ingredient of TNT.

"Moving Sound" for Movies.

The moving picture art came forward with a sound reproduction technique in 1940 that has been hailed as the greatest change since the movies first talked. Used in Walt Disney's film, "Fantasia," this new "moving sound" idea utilizes speakers hidden all over the theater to give a life-like perspective to sound.

Behind the scenes, heavy industry has scored variously in the eternal search for better, cheaper products. Steel alloys of new lightness, strength, and resistance to rust and stains are making a greater and greater place for themselves in all branches of manufacture. New testing and grading methods, utilizing the X-ray and the photo-electric cell have come into wider use in the past year. Frequency modulation radio is passing from the experimental stage and, for the first time in history, the dramatic moments of an American political campaign were broadcast by television.

Science marches on—at the double quick. In 1940 the first American company began manufacture of bomb-proof shelters. You can get one to accommodate a family of six for $100.

Chains Push Modernization

NEW YORK, Jan. 1 (Special).—Chain store expenditures for modernization during the year ended October 1 were increased 3.1 per cent over expenditures during the same period last year, reaching an all-time high of $130,101,332, according to the eighth annual survey conducted by Chain Store Age. An additional $26,000,000 is estimated to have been spent by landlords in preparation for chain-store occupancy.

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More New Peaks Seen For Oil Industry In Coming Year

Due to National Defense Steps, Demand Should Increase

By C. O. WILSON,
Editor, The Oil and Gas Journal.

After establishing new peaks in most phases of its operations in 1940, the petroleum industry in the United States is assured further expansion in 1941. During the year just closing, gains in domestic demands for most refinery products ranged from 2 to 19 per cent. Due to war developments, exports of all products and crude oil decreased in 1940 but these losses were not as large as the domestic gains so that producers, refiners, pipeliners and marketers had their largest year in regard to volume.

The domestic and foreign demands for all oils in the United States in 1940 totaled approximately 1,450,000,000 barrels, a gain of 30,000,000 barrels over the previous year and 30 per cent greater than in 1929. Sales of gasoline in 1940, when the final figures are available will total approximately 615,000,000 barrels, an increase of 15,000,000 barrels over 1939 despite a decrease of approximately 21,000,000 barrels in export shipments.

Heavy Demand Forecast.

The large gain in domestic gasoline consumption is largely a reflection of the substantial increase in sales of motor vehicles during the year. With a record registration of cars at the close of the year and the expectation that new car sales in 1941 will be approximately the same as in 1940, economists of the industry and the Government expect another large gain in domestic gasoline consumption this year. The predicted gains for 1941 range from 30,000,000 to 50,000,000 barrels.

While gasoline continues to be the industry's principal product, more attention is being paid to other products. For several years the percentage gains in demand for products classed as gas oil and distillate have been greater than those of gasoline. It is expected that the sales of these products in 1941 will total approximately 200,000,000 barrels. They are consumed principally as fuel in homes and buildings and as fuel for Diesel engines.

Markets for kerosene continue to expand rapidly with 1940 sales totaling approximately 71,700,000 barrels. The increased industrial activity brought about in part by the defense program has been a stimulator for fuel oils, with the 1940 demand exceeding 350,000,000 barrels.

War Changes Markets.

The increase in imports of petroleum into the United States was partially brought about by the loss of European markets to South American countries. Unable to make their normal shipments to European countries, the South American producers and refiners—principally in Venezuela—increased their shipments to the United States.

Despite the substantial increase in domestic and total gasoline demands, refiners in the United States overproduced the product over a large part of 1940, accumulating excess stocks which overhung the market throughout the year. At the close of the year prices on gasoline in most markets were the lowest in several years. Markets for kerosene and all grades of fuel oil were more favorable. Crude oil markets, with the exception of the Pennsylvania grade area, were generally steady througout the year.

Record Activity Predicted for Steel Industry

Special Dispatch to The Star.

NEW YORK, Jan. 1.—Whatever the uncertainties ahead, one certainty is that the steel and metal working industries will have a new all-time record of activity in 1941, the magazine Steel will say in its Yearbook of Industry issue dated January 6.

"So closely allied have become the interests of this country and Great Britain that only establishment of peace abroad on British terms could materially alter the outlook," the magazine continues.

"This admittedly is not in prospect for 1941. Hence the likelihood of a period of increasingly intensified rearmament, with still greater aid in materials for Great Britain and all that it means in the way of still greater requirements for steel, metals and equipment. All this will be on top of a war-stimulated domestic commercial demand."

Climb in Production Of 10 Per Cent in 1941 Predicted by Editor

Preparedness and Aid To Britain Are Seen Dominating Business

By STANLEY N. SHAW,
Editor, Standard Statistics Co.

The national scramble to create a vast war machine and concurrently to extend all possible aid to Great Britain will dominate the 1941 business pattern. At worst, the aggregate industrial output of the coming year will equal that of 1940, while the more probable estimate calls for at least a 10 per cent overall gain in production volumes.

In many respects we are not yet out of the planning stage of the munitions boom. While the Government has placed orders for some 10 billion dollars of war material and supplies, the immediate effort is still centered largely on plant construction and expansion, on the task of obtaining additional machinery, and on the recruiting and training of adequate forces of skilled labor.

Until the plant programs which are now under way are completed and in operation there can be no significant increase in industrial volumes beyond the levels attained this fall. Indeed, the chances favor at least a moderate letdown in the late winter and early spring. Labor troubles are already developing in some plants and actual shortage of skilled workers will handicap operations in others.

Many Technical Problems.

Unless priorities are promptly established there will also be cases of delayed raw material and semi-finished parts deliveries. The changeover from peace-time operations to specialized munitions production will inevitably involve technical problems of one type or another, further handicapping the attainment of full production schedules.

Allowing, however, for an interregnum of several months as individual plants encounter and gradually overcome these anticipated special problems the indications are for a slowly rising volume of actual defense production in the latter months of the coming year. This uptrend in the defense industries will probably be in some degree offset by curtailment in certain peace-time activities, such as automobile production, so that only a moderate gain in the composite levels as compared with recent peaks will be witnessed even in the final months of 1941.

Actual regimentation of industry along European lines does not appear in prospect even though this country should be drawn into direct participation in the war. Nevertheless, taxes will be further increased, wage rates will rise and it will be difficult to draw a line between price increases which are legitimate and those which are unwarranted.

Higher Prices Forecast.

There is little question that the prospective increase in demand for both capital and consumers' goods and the rise in wage and tax rates will lead to generally advancing price levels. While industry itself is anxious to avoid an inflationary price rise, some advances are necessary to maintain the balance between raw materials and finished products, and between wholesale and retail levels.

The increase in industrial production forecast for 1941 will not mean the same increase in corporate earnings as would a similar rise in business volumes in normal times. Business will be good, but after the tax gatherer and the employe have taken their cuts, the stockholders will be lucky to have as much left for him in 1941 as in 1940.

South Africa is increasing greatly its shipments of diamonds to the United States.

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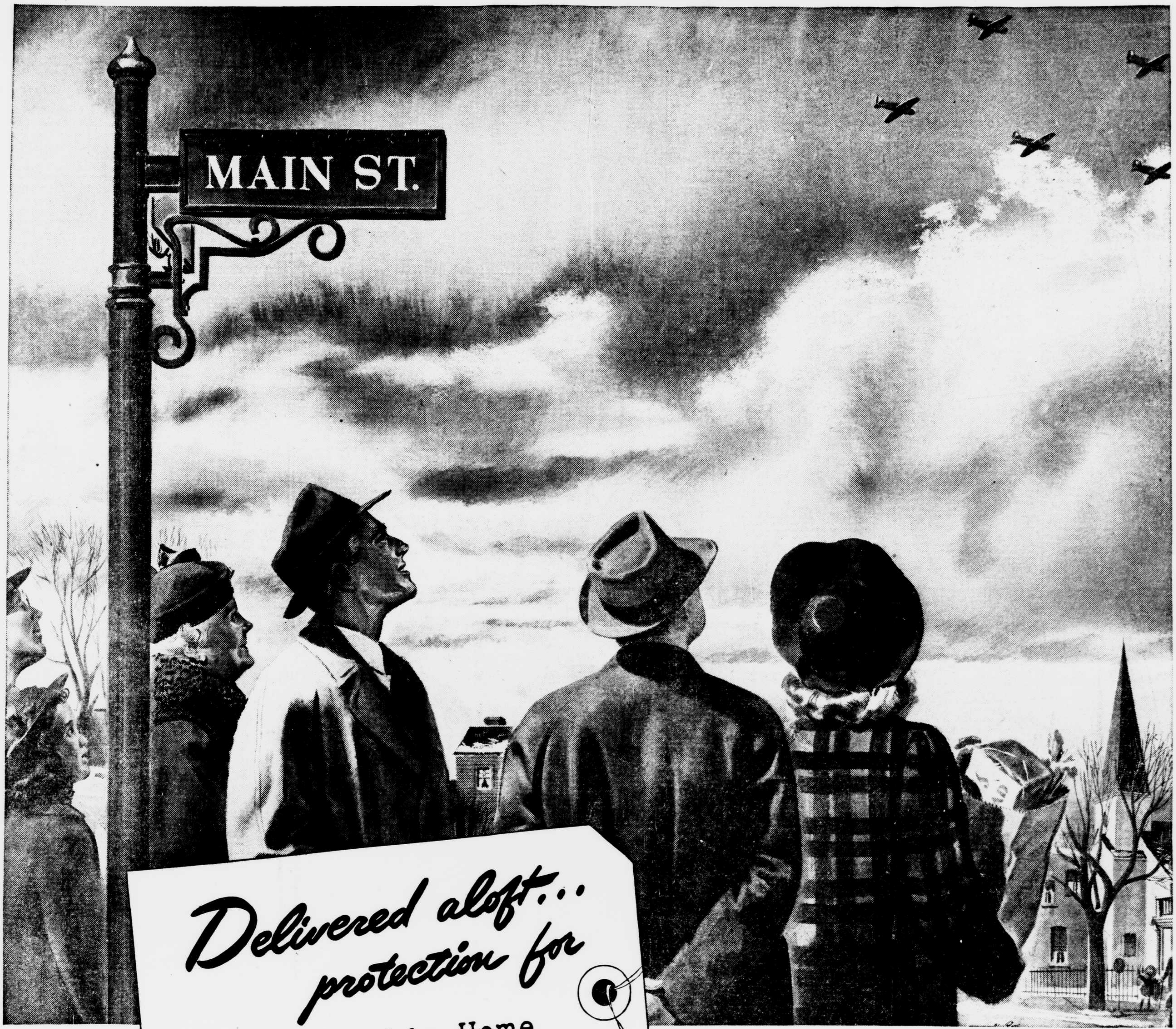

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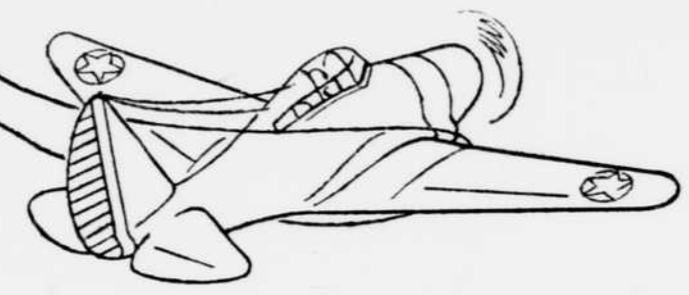

A *war* is loose in the world. Men and metals must be drafted to meet a dire emergency.

The biggest job aluminum has right now is to help defend America. For that job, this nation needs more aluminum than was ever used before.

To provide that amount of aluminum the industry must now more than double, in a matter of months, the production facilities it had built up through more than half a century.

Aluminum Company of America, as part of the industry, has undertaken to carry out now a program of expansion which in normal times would require two decades.

This company alone is investing over one hundred and fifty million dollars in new factories . . . new mills . . . new machinery . . . new dams . . . new power projects . . . new ships.

From the 1939 all-time annual peak production of 327,000,000 pounds, Aluminum Company of America expects to be producing at the rate of more than 700,000,000 pounds per year before the end of 1942.

But in the meantime, defense requirements come first. As an example, the railroads who use aluminum for streamlined trains may have to wait for the aluminum alloys which would be supplied promptly in normal times. The very qualities which make aluminum desirable for streamlined trains are among the factors which make it so valuable for the defense program . . . and which give defense a prior call on the metal immediately available.

If you find it difficult at the moment to get *all* the aluminum you want, *when* you want it, you will know that aluminum has gone off to defend your home and your country.

When we supply aluminum for national defense in this crisis, your business and your family are served in an infinitely deeper sense than if the aluminum actually went to you.

And when the emergency is past, there will be more aluminum than was ever available before . . . lower prices . . . and more ways in which aluminum can serve industry and the nation.

When War Is Done

When peace is here . . . when people and markets are once more free . . . you will see such an upsurge in the use of aluminum as to make this in a very real sense an Aluminized America—lighter, brighter, and more efficient.

What will an Aluminized America mean to industry, agriculture, and the American home?

Some of the things it will mean are still locked in the minds of research men and development engineers. But some are very plainly indicated.

In one way or another, they will all grow out of . . .

Aluminum's Economic Advantages

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- Light Weight
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- High Reflectivity for Light and Radiant Heat
- High Conductivity for Heat
- Workability
- Non-magnetic
- Non-toxic
- Strength in Alloys
- Non-sparking
- Appearance
- High Scrap and Re-Use Value

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