

Latin American Bonds, New York Tractions Stage Advance

Colombia's Resumption
Of Payments Brings
Market Rise

Bond Averages

	20	10	10	10
Net change	+1	+1	unc.	+3
Today, noon	57.9	102.3	96.5	51.3
Prev. day	58.0	102.2	96.5	51.0
Year ago	58.9	99.3	94.2	62.1
1940 high	58.9	102.6	96.7	51.6
1940 low	57.3	101.9	96.1	50.1
1939 high	64.9	102.0	97.5	64.0
1939 low	53.4	98.8	90.4	41.7

(Compiled by the Associated Press.)

By the Associated Press.

NEW YORK, Feb. 13.—Latin American and local traction loans took over leadership of an advancing bond market today.

Buying of the foreign issues appeared touched off by announcement the Republic of Colombia would resume payments on its direct dollar debt. That country's os of October '81 moved up more than a point by the start of the last hour in fast trade.

Third Avenue Railway adjusted 5s of '80 gained around a point and Brooklyn Union Elevated 1st 5s of '80 about 1%.

The 6 per cent Colombian issues maturing in 1961 rose more than a point in brisk trading. A number of other South American loans showed gains of fractions to more than a point near midday.

Colombia agreed to pay interest on the two issues this year at the rate of 3 per cent and to spend \$400,000 in the open market for re-tirement.

Participating in the rise were Brazil 6s, Argentine 4s, Peru 6s, Rio Grande Do Sul 8s and Buenos Aires 4s.

International Mercantile Marine 6s advanced a point in the domestic corporate division, but changes mostly were narrow on both sides of the market. Up a shade were International Telephone 8s, International Hydroelectric 6s and Texas Corp. 3%2s.

Studebaker 6s spurted more than a point on news the company's January sales were the largest for the month since 1923.

Southern Railway 4s and Detroit Edison 4%2s dropped fractions.

Vanderbilt 6s of 1941 broke nearly 3 points on announcement the bonds would be repaid March 15 at 101.

United States Treasury obligations showed only slight gains and losses in a quiet market.

Cottonseed Crush Near Levels of Year Ago

By the Associated Press.

The Census Bureau reported today that cottonseed crushed in the six-month period, August 1 to January 31, totaled 3,060,394 tons, compared with 3,079,505 tons in the corresponding period a year ago.

Cottonseed on hand at mills January 31 totaled 796,223 tons, compared with 1,058,742 tons a year ago.

Cottonseed products manufactured in the six-month period, and on hand January 31 were reported as follows:

Crude oil produced, 955,759,449 pounds, compared with 954,097,302 pounds in the corresponding period a year ago, and on hand, 200,881,159 pounds, compared with 174,445,574 pounds, a year ago.

Refined oil produced, 775,557,174 pounds, compared with 754,610,045, and on hand, 586,632,444 pounds, compared with 613,023,463.

Cake and meal produced, 1,373,383 tons, compared with 1,380,325, and on hand, 216,565 tons, compared with 288,544.

Hulls produced, 772,874 tons, compared with 796,193, and on hand, 152,286 tons, compared with 167,949.

Linters produced, 769,584 running bales, compared with 754,272, and on hand, 330,469 running bales, compared with 584,980.

Pratt & Whitney Workers Will Receive Bonus

By the Associated Press.

HARTFORD, Feb. 13.—Pratt & Whitney, division of Niles-Bement-Pond Co., will pay employees a bonus of 3 per cent of earnings for the first six months of 1940, Clayton R. Butt, president, said today.

The payment will be made July 25, just prior to vacation close-down and does not affect vacation pay. Butt said August 4 would bring another announcement relative to bonus payment for the second half of 1940.

With a backlog of orders and business to keep the plant busy for the remainder of the year, he said, demands of buyers make it necessary to increase production and shorten delivery or be faced with possible cancellations. He urged employees to co-operate in the company's efforts to satisfy customers.

Colombia to Resume Payments on Debt

Colombia will resume payments on its direct dollar debt this year under a temporary arrangement with the Foreign Bondholders Protective Council, Inc., pending a permanent settlement, the Colombian Embassy announced last night.

The 1940 payments will include redemption of the 1940 coupons of the external sinking gold fund bonds of Colombia, due January 1 and October 1, 1961, at the rate of 3 per cent per annum, and the application of \$400,000 to the purchase for retirement of those issues in the open market.

Visible Grain Supply

NEW YORK, Feb. 13 (P)—Visible supply of American grain showed the following changes from a week ago (in bushels): Wheat decreased 2,510,000, corn decreased 96,000, oats decreased 274,000, rye increased 43,000, barley decreased 345,000.

Barley on the highway, it promotes safety.

BONDS ON N. Y. STOCK EXCHANGE

By private wire direct to The Star.

TREASURY

	High	Low	Close
Chi & Co 4 1/2 %	804	804	804
Chi & Co 5 1/2 %	87	87	87
Chi & Co Div 4 1/2 %	94	94	94
Chi & Co Div 5 1/2 %	94	94	94
Chi & Co III 5 1/2 %	17	17	17
Chi & Co IV 5 1/2 %	17	17	17
Chi & Co V 5 1/2 %	17	17	17
Chi & Co VI 5 1/2 %	17	17	17
Chi & Co VII 5 1/2 %	17	17	17
Chi & Co VIII 5 1/2 %	17	17	17
Chi & Co IX 5 1/2 %	17	17	17
Chi & Co X 5 1/2 %	17	17	17
Chi & Co XI 5 1/2 %	17	17	17
Chi & Co XII 5 1/2 %	17	17	17
Chi & Co XIII 5 1/2 %	17	17	17
Chi & Co XIV 5 1/2 %	17	17	17
Chi & Co XV 5 1/2 %	17	17	17
Chi & Co XVI 5 1/2 %	17	17	17
Chi & Co XVII 5 1/2 %	17	17	17
Chi & Co XVIII 5 1/2 %	17	17	17
Chi & Co XVIX 5 1/2 %	17	17	17
Chi & Co XX 5 1/2 %	17	17	17
Chi & Co XXI 5 1/2 %	17	17	17
Chi & Co XXII 5 1/2 %	17	17	17
Chi & Co XXIII 5 1/2 %	17	17	17
Chi & Co XXIV 5 1/2 %	17	17	17
Chi & Co XXV 5 1/2 %	17	17	17
Chi & Co XXVI 5 1/2 %	17	17	17
Chi & Co XXVII 5 1/2 %	17	17	17
Chi & Co XXVIII 5 1/2 %	17	17	17
Chi & Co XXIX 5 1/2 %	17	17	17
Chi & Co XXX 5 1/2 %	17	17	17
Chi & Co XXXI 5 1/2 %	17	17	17
Chi & Co XXXII 5 1/2 %	17	17	17
Chi & Co XXXIII 5 1/2 %	17	17	17
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