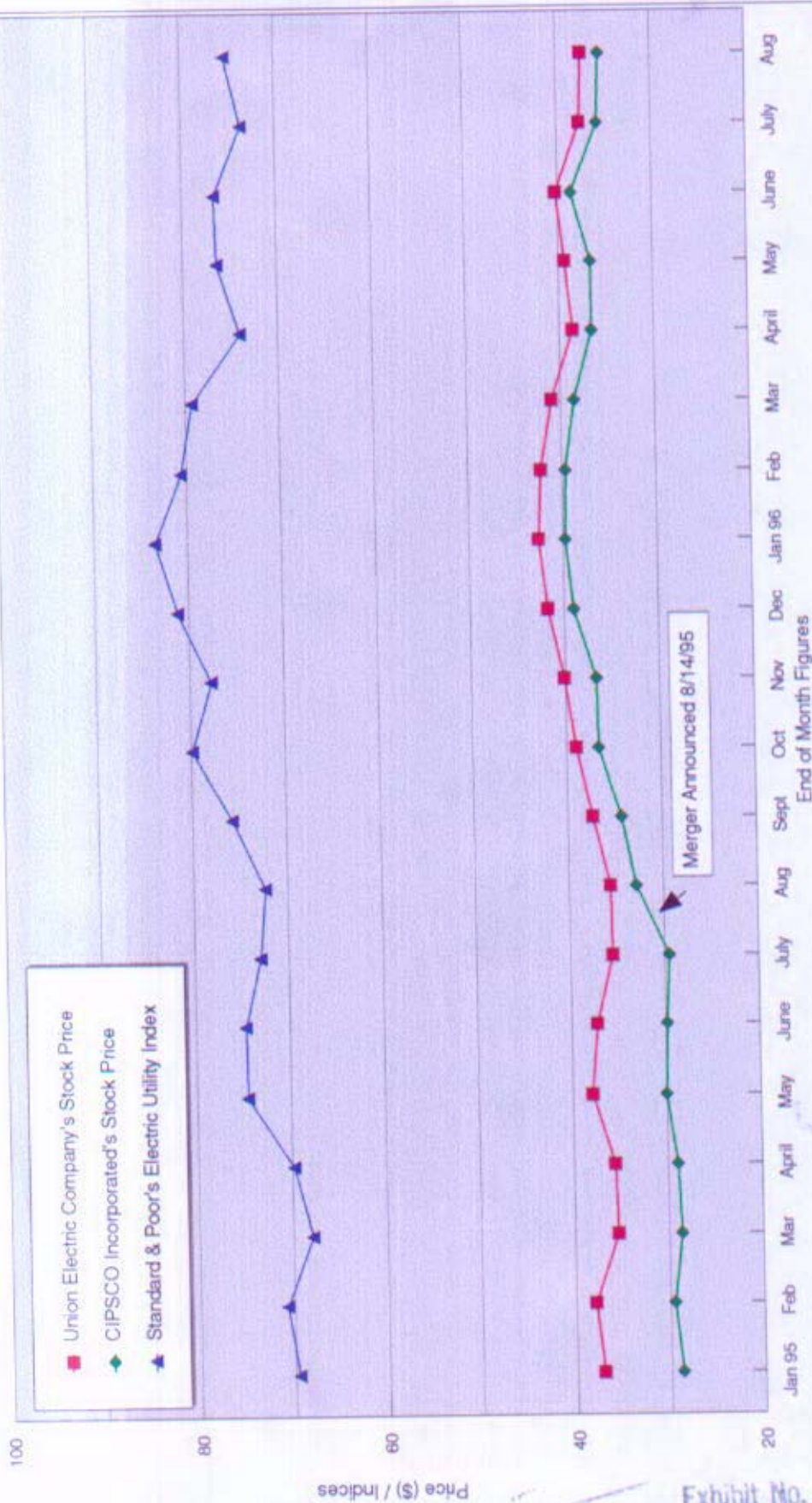


UEP & CIP Monthly Stock Price Movement vs. Electric Utility Index

January 1995 through August 1996

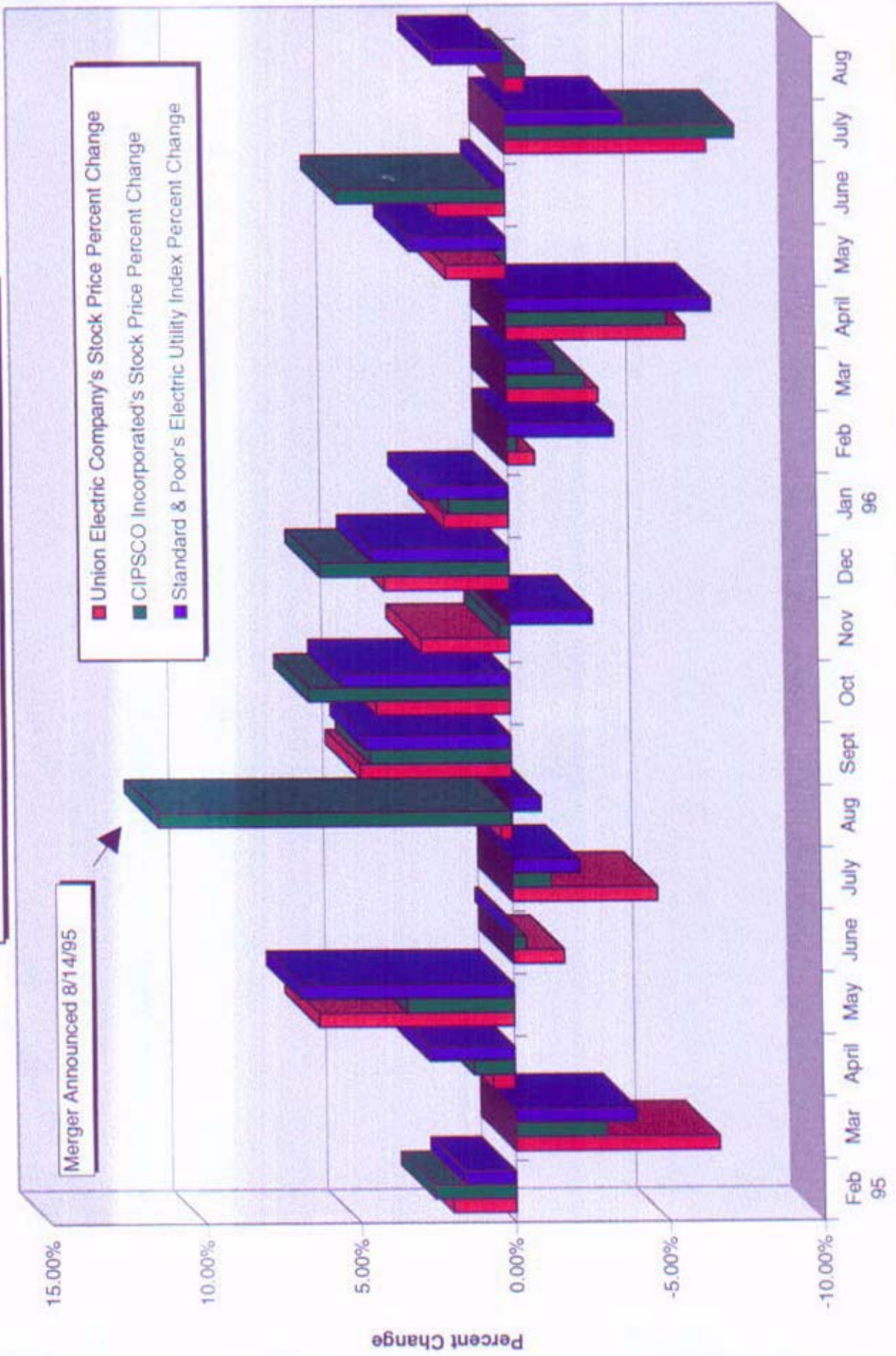


Merger Announced 8/14/95

Exhibit No. 41
Date 9-5-96 Case No. EM-96-149
Reporter x5

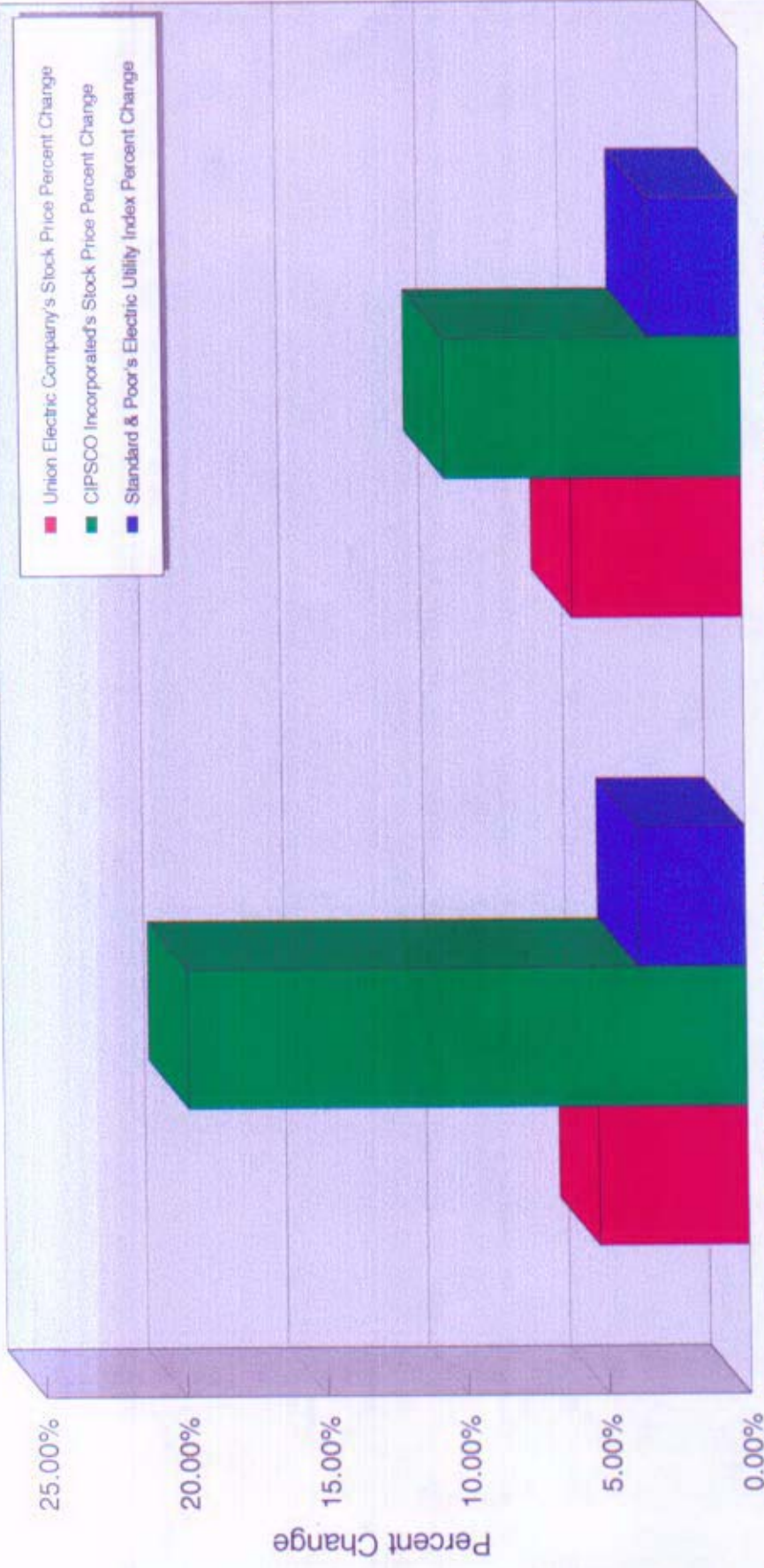
UEP, CIP & Electric Utility Index Monthly Percent Change

January 1995 through August 1996



UEP, CIP & Electric Utility Index Total Percent Change

August 9, 1995 through August 30, 1996 and August 16, 1995 through August 30, 1996



Aug 9, 1995 - Aug 30, 1996
Aug 16, 1995 - Aug 30, 1996
Merger Announced Aug 14, 1995

UNION ELECTRIC COMPANY
CASE NO. EM-96-149

**Union Electric Company's Monthly Stock Prices, CIPSCO Incorporated's
Monthly Stock Prices and Standard & Poor's Electric Utility Index**
January 1995 through August 1996

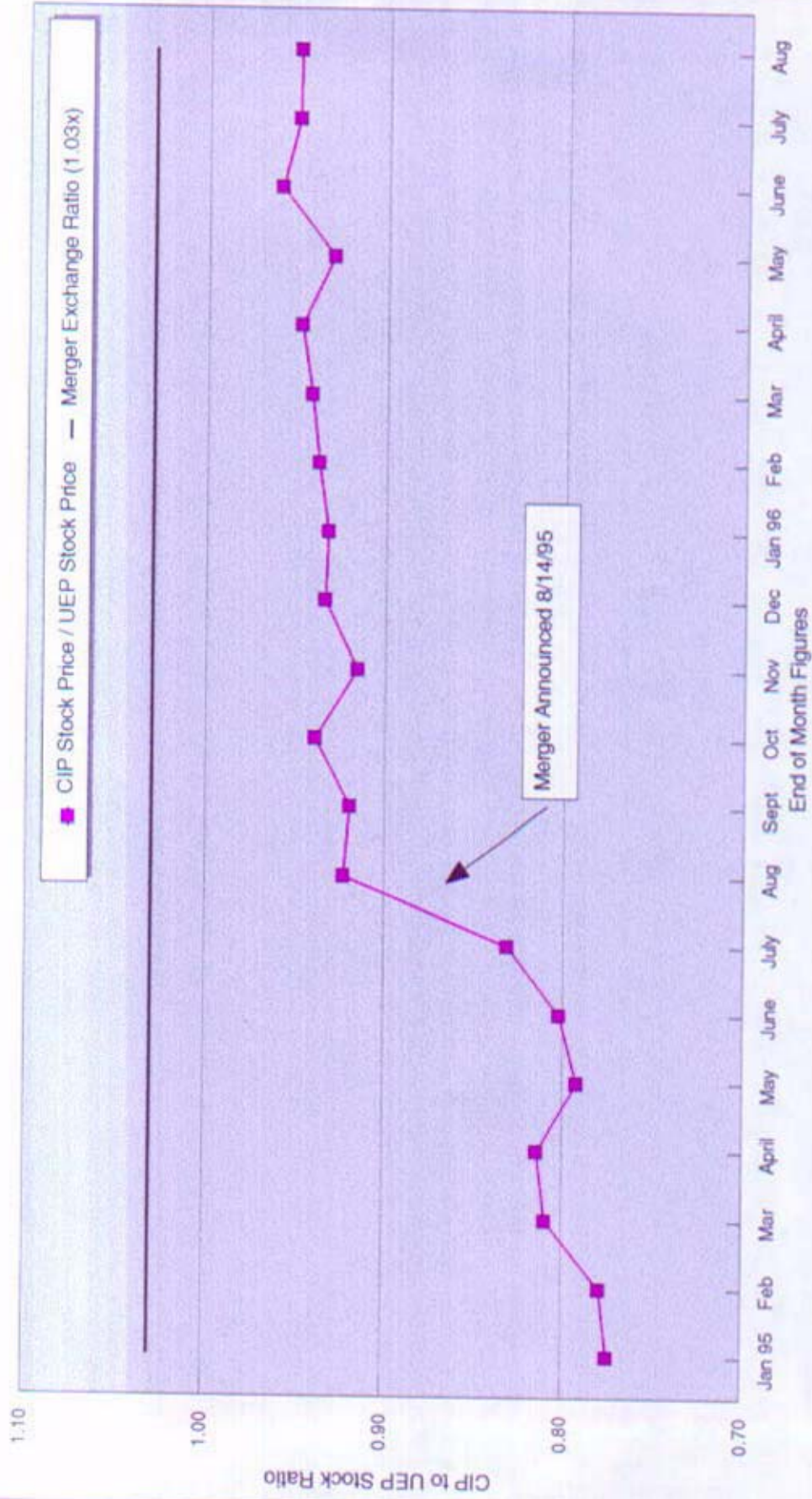
Date	UEP's Month- Ending Stock Price	UEP's Percent Change From Previous Month	CIP's Month- Ending Stock Price	CIP's Percent Change From Previous Month	S&P's Electric Utility Month- Ending Index	S&P's Percent Change From Previous Month
01/31/95	\$37.125		\$28.750		69.570	
02/28/95	\$37.875	2.02%	\$29.500	2.61%	70.710	1.64%
03/31/95	\$35.375	-6.60%	\$28.625	-2.97%	67.920	-3.95%
04/28/95	\$35.625	0.71%	\$29.000	1.31%	69.780	2.74%
05/31/95	\$37.875	6.32%	\$30.000	3.45%	74.590	6.89%
06/30/95	\$37.250	-1.65%	\$29.875	-0.42%	74.670	0.11%
07/31/95	\$35.500	-4.70%	\$29.500	-1.26%	73.030	-2.20%
08/31/95	\$35.625	0.35%	\$32.875	11.44%	72.330	-0.96%
09/29/95	\$37.375	4.91%	\$34.375	4.56%	75.760	4.74%
10/31/95	\$39.000	4.35%	\$36.625	6.55%	79.880	5.44%
11/30/95	\$40.125	2.88%	\$36.750	0.34%	77.740	-2.68%
12/29/95	\$41.750	4.05%	\$39.000	6.12%	81.190	4.44%
01/31/96	\$42.625	2.10%	\$39.750	1.92%	83.440	2.77%
02/29/96	\$42.250	-0.88%	\$39.625	-0.31%	80.570	-3.44%
03/29/96	\$41.000	-2.96%	\$38.625	-2.52%	79.330	-1.54%
04/30/96	\$38.625	-5.79%	\$36.625	-5.18%	74.070	-6.63%
05/31/96	\$39.375	1.94%	\$36.625	0.00%	76.380	3.12%
06/28/96	\$40.250	2.22%	\$38.625	5.46%	76.600	0.29%
07/31/96	\$37.625	-6.52%	\$35.750	-7.44%	73.640	-3.86%
08/30/96	\$37.375	-0.66%	\$35.500	-0.70%	75.320	2.28%
08/09/95	\$35.500		\$29.625		72.550	
08/30/96	\$37.375	5.28%	\$35.500	19.83%	75.320	3.82%
08/16/95	\$35.250		\$32.125		72.940	
08/30/96	\$37.375	6.03%	\$35.500	10.51%	75.320	3.26%

Note: The Standard & Poor's Electric Utility Index is only calculated for Wednesday of each week.

Source: CompuServe's 10K PLUS Financial Database System.

CIP to UEP Stock Ratio vs. Merger Exchange Ratio

January 1995 through August 1996



UNION ELECTRIC COMPANY
CASE NO. EM-96-149

**CIPSCO Incorporated's Month-Ending Stock Prices to
Union Electric Company's Month-Ending Stock Prices**
January 1995 through August 1996

Date	CIP's Month- Ending Stock Price	UEP's Month- Ending Stock Price	CIP's to UEP's Month- Ending Stock Price Ratio
01/31/95	\$28.750	\$37.125	0.774
02/28/95	\$29.500	\$37.875	0.779
03/31/95	\$28.625	\$35.375	0.809
04/28/95	\$29.000	\$35.625	0.814
05/31/95	\$30.000	\$37.875	0.792
06/30/95	\$29.875	\$37.250	0.802
07/31/95	\$29.500	\$35.500	0.831
08/31/95	\$32.875	\$35.625	0.923
09/29/95	\$34.375	\$37.375	0.920
10/31/95	\$36.625	\$39.000	0.939
11/30/95	\$36.750	\$40.125	0.916
12/29/95	\$39.000	\$41.750	0.934
01/31/96	\$39.750	\$42.625	0.933
02/29/96	\$39.625	\$42.250	0.938
03/29/95	\$38.625	\$41.000	0.942
04/30/96	\$36.625	\$38.625	0.948
05/31/96	\$36.625	\$39.375	0.930
06/28/96	\$38.625	\$40.250	0.960
07/31/96	\$35.750	\$37.625	0.950
08/30/96	\$35.500	\$37.375	0.950

Note: Based upon the Merger Agreement each outstanding share of Union Electric Company's Common Stock will be exchanged for 1.0 shares of Ameren Corporation's Common Stock and each outstanding share of CIPSCO Incorporated's Common Stock will be exchanged for 1.03 shares of Ameren Corporation's Common Stock. Therefore, at the close of the proposed Merger, each outstanding share of CIPSCO Incorporated's Common Stock should be valued at approximately 1.03 times the value of a share of Union Electric Company's Common Stock.