MARKET, FINANCIAL AND INDUSTRIAL NEWS OF THE DAY

Omaha Grain

Omaha, Dec. 14.

Although foreign cables and sterling exchange were weak and lower this morning, first transactions in our grain market showed considerable strength, especially in the December future of wheat and corn. On the bulge considerable liquidation of long contracts was in evidence and best prices were not maintained. However, a good close of buying appeared on the setback and values again advanced making new high levels in the far deliveries of wheat and corn.

Total receipts at Omaha were 157 cars of all grains, against 185 cars last year. Total shipments were 114 cars, against 129 cars a year ago.

Omaha cash wheat prices were about unchanged with a very good demond. Corn was steady at unchanged to 1-2c up. Oats were slow and 1-2c lower. Rye was quoted 1-2c lower and nominally unchanged.

No. 1 dark hard: 1 car (special billing), $1.27.

WHEAT.

No. 1 hard winter: 1 car, $1.16½; 1 car, $1.26, smutty.

No. 2 hard winter: 1 car, $1.19; 2 cars, $1.18; 13 cars, $1.16; 2 cars, $1.17; 1 car, $1.17½.

No. 3 hard winter: 1 car, $1.18; 2 cars, $1.16; 1 car, $1.19; 6 cars, $1.15; 1 car, $1.18, $1 per cent dark.

No. 4 hard winter: 1 car, $1.12, 0.8 heat damage; 1 car, $1.12; 1 car, $1.26, smutty, 72 per cent dark; 1 car, $1.14, 0.7 per cent heat damaged.

No. 5 hard winter: 1 car, $1.14, musty; 1 car, $1.14; 1 car, $1.12, live weevil, musty; 1 car, $1.08, 1.5 per cent heat damaged, musty.

Sample hard winter: 1 car, 99c, 3.5 per cent heat damaged; 1 car, 91c; 14 per cent heat damaged; 1 car, 87c, 29 per cent heat damaged; 1 car, 92c.

No. 2 yellow hard: 1 car, $1.16.

No. 1 spring: 1 car, $1.31, dark.

No. 1 mixed: 1 car, $1.02, durum.

No. 2 mixed: 1 car, $1.02, durum.

No. 4 mixed: 1 car, $1.05, 85 per cent spring; 45 per cent durum.

No. 2 durum: 1 car, $1.03.

CORN.

No. 1 white: 1 car, 68c.

No. 2 white: 2 cars, 68½c; 3 cars, 68c.

No. 3 white: 1 car, 67c; 1 car, 68c (special billing); 1 car, 69¾c (special billing).

No. 2 yellow: 4 cars, 70½c (special billing); 2 cars, 69½c (shipper's weights); 1 car, 69½c; 3 cars, 70c; 3 cars, 70c (special billing).

No. 3 yellow: 1 car, 70½c (special billing); 1 car, 69c.

Sample yellow: 1 car, 67c (3 per cent heat damaged), 20 per cent damage).

No. 2 mixed: 3 cars, 69½c (special billing); 1 car, 68½c (special billing); 1 car, 65c; 2 cars, 67½c.

No. 3 mixed: 1 car, 44c.

No. 4 white: 1 car, 43c (special billing); 1 car, 42¾c.

RYE.

No. 2: 2 cars, 85½c.

No. 3: 1 car, 85½c; 1 car, 85c.

OMAHA RECEIPTS AND SHIPMENTS.

(Carlots.)

Receipts—	Today.	Week Ago.	Year Ago.
Wheat	66	61	40
Corn	74	68	133
Oats	12	20	10
Rye	4	1	2
Barley	1	1	
Shipments—			
Wheat	35	73	38
Corn	50	45	80
Oats	12	35	8
Rye	15	1	
Barley	2	2	6

PRIMARY RECEIPTS AND SHIPMENTS.

(Bushels.)

Receipts—	Today.	Wk. Ago.	Yr. Ago.
Wheat	1,571,000	1,571,000	805,000
Corn	1,101,000	941,000	1,793,000
Oats	601,000	673,000	487,000
Shipments—			
Wheat	897,000	1,936,000	547,000
Corn	493,000	447,000	836,000

EXPORT CLEARANCES.

Bushels—	Today.	Year Ago.
Wheat and flour	532,000	1,459,000
Corn	17,000	304,000
Oats		50,000

CHICAGO RECEIPTS.

(Carlots.)

	Today.	W'k Ago.	Y'r Ago.
Wheat	49	20	13
Corn	371	307	426
Oats	86	95	76

KANSAS CITY RECEIPTS.

(Carlots.)

	Today.	W'k Ago.	Y'r Ago.
Wheat	128	184	179
Wheat	24	32	43
Oats	16	10	10

ST. LOUIS RECEIPTS.

(Carlots.)

	Today.	W'k Ago.	Y'r Ago.
Wheat	59	107	84
Corn	42	47	103
Oats	32	64	34

NORTHWESTERN WHEAT RECEIPTS.

(Carlots.)

	Today.	W'k Ago.	Y'r Ago.
Minneapolis	384	129	207
Duluth	113	455	100
Winnipeg	795	939	1163

CHICAGO CLOSING PRICES.

By Updike Grain Co. DO. 2627. Dec. 14.

Art.	Open.	High.	Low.	Close.	Yes.
Wht.					
Dec.	1.24	1.25½	1.23½	1.25	1.24⅛
				1.24¾	1.24¼
May	1.23	1.24⅝	1.22¼	1.23⅞	1.23¼
	1.23½			1.24	1.23½
July	1.14⅝	1.15⅝	1.13¼	1.14⅝	1.14⅛
	1.14½			1.14¾	1.14⅝
Rye					
Dec.	.90	.90¼	.90	.90¼	.90¼
May	.92⅝	.93	.91⅞	.93	.92⅝
	.92⅝				.92⅝
Corn					
Dec.	.75⅞	.76½	.73⅞	.75⅝	.73⅝
	.75⅝			.73⅝	
May	.73⅝	.73⅝	.72⅞	.74⅛	.72¾
	.73¾			.74¼	.72¾
July	.72½	.73⅞	.72⅝	.73⅞	.72¾
				.73	
Oats					
Dec.	.45½	.46	.44⅝	.46	.45⅝
	.45¾				
May	.46	.47	.45⅝	.46⅞	.46⅛
	.46¼			.47	
July	.41⅞	.43	.41⅝	.42⅞	.42⅛
				.43	.42⅛
Lard					
May	10.40	10.42	10.35	10.40	10.42
Jan	10.12	10.12	10.10	10.12	10.15
Ribs					
Jan.	10.30	10.30	10.30	10.30	10.30
May	10.00	10.10	10.00	10.10	10.00

Kansas City Grain.

Kansas City, Mo., Dec. 14.—Cash wheat: No. 2 hard, $1.17@1.25; No. 2 red, $1.25@1.27.

Corn—No. 2 yellow, 74½c; No. 3 yellow, 73½c.

Hay—Unchanged.

Kansas City, Mo., Dec. 14.—Wheat—December, $1.13½; May, $1.14¾; July, $1.07¼.

Corn—December, 72½c; May, 72c; July, 71¾c.

Minneapolis Grain.

Minneapolis, Minn., Dec. 14.—Wheat—Cash, No. 1 northern, $1.24¾@1.31¾; December, $1.23¼; May, $1.22¾; July, $1.19¾.

Corn—No. 3 yellow, 68¼@69¾c.

Oats—No. 3 white, 41¾@43¼c.

Barley—53@65c.

Rye—No. 2, 84¾@84¾c.

Flaxseed—No. 1, $2.70½@2.72½.

St. Louis Grain.

St. Louis, Mo., Dec. 14.—Close: Wheat—December, 22¾c; May, $1.22¾.

Corn—December, 73c; May, 74½@74¾c.

Oats—December, 46½c; May, 48c.

Minneapolis Flour.

Minneapolis, Minn., Dec. 14.—Flour—10c higher; family patents, $6.85@7.10. Brand—$23.00@23.50.

New York Sugar.

New York, Dec. 14.—The local market for raw sugar was easier, although prices were nominally unchanged at 4c for Cubas, cost and freight, equal to 5.78c for centrifugal. It was reported that a very small lot of Cubas in port was sold to a local refiner at slightly below quoted prices and old crop Cubas on float were said to be available on the basis of 3¾c, cost and freight, equal to 5.65c for centrifugal, but found no buyers.

Raw sugar futures were lower again under renewed liquidation, prompted by the continued liberal offerings of new crop Cubas and the poor demand for refined. Prices at one time showed declines of 2 to 5 points, but there was a slight rally on covering near the close and final prices were 1 to 6 points lower. Closing: December, 3.90c; March, 3.33c; May, 3.45c; July, 3.57c.

The refined market continued quiet and while refiners' quotations were unchanged at 7.10c for granulated, sugar in second-hand quarters is available at 7c.

There were no transactions in refined futures.

The raw sugar market continued easy in the late dealings. A sale of 1,300 bags of Cubas in port at 3.13-16c, equal to 5.59c for centrifugal, was followed by an additional sale of 2,500 bags of Cubas at 3¾c, cost and freight, equal to 5.53c for centrifugal, establishing the market at this basis.

Chicago Grain

By CHARLES D. MICHAELS.
Omaha Bee Leased Wire.

Chicago, Dec. 14.—While the grain market showed a tendency to pause in its upward course during the early trading, due to heavy profit taking sales, the bulge was resumed toward the last, and with the exception of December oats, all deliveries of wheat, corn and oats advanced to a new high fog the season. Wheat closed 1-8@3-4c higher, corn up 5-8@2c, oats 3-8@7-8c and May rye 1-4c. December rye was inactive and 1-4c lower.

A slight change in sentiment was noted among wheat traders early. The sharp advance of late, with easier Liverpool cables and an embargo issued against several interior points in Kansas by the Union Pacific, induced selling and a decline which carried prices off around 1c with May down to $1.22 1-4. At that figure there was free buying on resting orders which finally absorbed the surplus in the pit, and when general buying started later, offerings were very light. May selling up 2 1-8c over the early low and closed within 3-8c of the top.

July Wheat Slow.

July wheat was inclined to drag a little, as compared with the old crop futures, although numerous unfavorable weather reports were received from Kansas. Forecast was for snow and much cooler over the greater part of the belt. Argentina cables said harvest was delayed and the big movement would not start until late in January. Despite thet strength in exchange, export demand was slow.

Shorts in December corn were given a twist when the explanation of small buying orders shortly after the opening found very limited offerings and the price jumped 2¾ to 76½. Stop-orders were caught on the way up, but as soon as the buying ceased a reaction followed that was as rapid as was the advance. Deferred deliveries, after easing early with wheat, turned strong toward the last closed about the top. Sales of 100,000 bushels were made to go into store. Receipts, 312 cars, with sample values unchanged.

Action of oats was a reflection of that of other grains. December was under pressure and went to be under the May. Receipts, 90 cars, with 50,000 bushels sold to go to store.

There was no trading in December rye, but the May was in demand from houses with eastern connections, while the selling was for northwestern account. St. Louis reported strong bids for shipment to the gulf. The two northwestern markets had 153 cars.

Pit Notes.

The government report giving final returns on the crops for 1922, with the revised figures for 1921, will be given out in Chicago at 2 Friday. Expectations are for slight reductions in winter wheat and corn figures from previous returns.

Estimates on winter wheat acreage and condition will be given out Monday, December 18 at 1:15 o'clock, Chicago time. A revision of the acreage given last year also is to be made at that time. Estimates on corn are for 2,765,000,000 to 2,800,000,000 bushels.

It was claimed by close observers that the seven-day advance in grain prices had discounted the effect of the movement for extended farm credits and foreign credits and the materialization of the assistance to farmers is now necessary to bring higher prices.

A slight change in sentiment regarding the future trend of wheat values is noted in some quarters. The belief prevails that from now on the action of the market will be more erratic and that the cream is off the bull side unless there are radically bullish developments.

Owing to the crowded condition of mills at Saline, Russell, Topeka and Hays, Kan., the Union Pacific railroad has embargoed shipments of wheat to these points for a few days.

Omaha continues to do a good business in cash corn. One house there sold 20,000 bushels No. 2 mixed at equal to 75c track Chicago. Burlington, Ia., sold 5,000 bushels No. 2 yellow corn on the basis of 76½c track, St. Louis.

Broomhall's report on Argentina was of rains and delayed harvest, also of depleted reserves of old cereals. It was said that shipments of wheat from there would be small until the end of January.

Kansas City Livestock.

Kansas City, Dec. 14.—Cattle—Receipts 8,000 head; market, beef steers, unevenly lower; mostly 15@25c lower; mixed yearlings, $10.00; best matured steers, early $9.50; some held higher; small lots, $9.00@12.00; all other classes around steady with undertone weak on fat she stock; bulk cows, $3.50@4.50; better grades, $5.00@6.00; many medium heifers, $5.00@6.00; bulk cutters around $3.00; canners generally $2.00@2.25; bulk bologna bulls, $3.50@4.00.

Hogs—Receipts 17,000 head; market, 10 15c lower; packer top, $8.00; shipper top, 7.80; bulk desirable 100@280-pounders, $7.90@8.00; bulk of sales, $7.80@7.95; packing sows, 10@25c lower; bulk, $7.25@7.35; stock pigs, steady to strong; sales, $6.75@7.15; few at $7.25@7.85.

Sheep—Receipts 5,000; market, lambs generally 25c lower; spots off more; one-deck kchoice natives, $15.00; other native fed lots, largely $14.00@14.75; st-pound clipped lambs, $12.75; sheep, steady; most fat ewes, $6.25@6.85; 117-pound clipped ewes, $6.35; best feeding lambs, $14.00.

St. Joseph Live Stock.

St. Joseph, Mo., Dec. 14.—Hogs—Receipts, 12,000 head; practically no early sales; packers and shippers bidding mostly 25c lower; $7.85 bid early for choice butchers; packer sows, mostly 10c lower; bulk around $7.25.

Cattle—Receipts, 2,500 head; beef steers and yearlings opening slow, steady to weak; bulk desirable steers and yearlings, early $7.40@9.00; some heavy steers held higher; a few loads common westerns, $5.00@5.75; canners and better grade beef cows about steady; in-between kinds weak; beef cows, mostly $4.25@5.50; canners mostly $2.40@2.50; thin shell, $2.15@2.25; veal calves, slow; about steady; top, $9.00; a few odd head stockers and feeders, $5.00@6.75.

Sheep and Lambs—Receipts, 3,000 head; most of receipts not yet yarded, only early sale, one double deck 120-pound fed western ewes, $7.00, looks steady.

Turpentine and Rosin.

Savannah, Ga., Dec. 14.—Turpentine—Firm, $1.30; sales, 100 bbls; receipts, 297 bbls; shipments, 253 bbls.; stock, 14,389 bbls.

Rosin—Firm; sales, 1,507 casks; receipts, 1,484 casks; shipments, 467 casks; stock, 114,716 casks. Quotations: B, D, E and F, $5.02½@5.05; G, H and I, $5.05; K, $5.07½; M, $5.30; N, $5.45@5.50; WG, $5.75; WW, $6.45.

London Metals.

London, Dec. 14.—Copper—Standard, spot, £62, 17s, 6d; futures, £63, 12s, 6d. Electrolytic—Spot, £69; futures, £69, 5s. Tin—Spot, £176, 17s, 6d; futures, £178. Lead—Spot, £25; futures, £25, 5s. Zinc—Spot, £37, 7s, 6d; ftuutres, £34, 5s.

Live Stock

Omaha, Dec. 14.

Receipts were—	Cattle.	Hogs.	Sheep.
Official Monday	12,933	11,636	12,583
Official Tuesday	8,964	12,585	12,998
Official Wednesday	6,701	14,416	13,891
Estimate Thursday	6,000	19,000	7,000
Four days this wk.	33,598	48,657	46,382
Same days last wk.	29,679	47,692	32,659
Same days 2 wks ago	22,518	22,975	24,952
Same days 3 wks ago	22,908	42,763	31,674
Same days year ago	18,265	33,422	41,242

Receipts and disposition of livestock at the Union stockyards, Omaha, Neb., for 24 hours, ending at 3 p. m., December 14, 1922.

RECEIPTS—CARS.

	Cattle	Hogs	Sheep
Mo. Pac. Ry.	11	3	..
Union Pacific R. R.	84	42	20
C. & N. W. Ry., east	5	5	1
C. & N. W. Ry., west	19	50	4
C. St. P. M. & O. Ry.	39	13	2
C. B. & Q. Ry., east	11	8	..
C. B. & Q. Ry., west	44	21	3
C. R. I. & P., east	4	1	..
C. R. I. & P., west	9	3	1
Illinois Central Ry.	2	..	1
C. G. W. Ry.	1	..	..
Total receipts	229	146	34

DISPOSITION—HEAD

	Cattle	Hogs	Sheep
Armour & Co.	904	2932	7628
Cudahy Packing Co.	973	3268	2786
Dold Packing Co.	193	1010	....
Morris Packing Co.	711	1707	739
Swift & Co.	636	2105	1690
J. W. Murphy	....	847	....
Swarts & Co.	....	144	....
Morris, Sioux Falls	....	719	....
Lincoln Packing Co.	5	....	....
Wilson Packing Co.	99	....	....
M. Glassburg	76	....	....
Geo. Cary	10	....	....
Hoffman Bros.	3	....	....
Mayerwich & Vail	7	....	....
Midwest Packing Co.	3	....	....
P. O'Dea	2	....	....
Omaha Packing Co.	10	....	....
Kirkpatrick	35	....	....
Lubberger	155	....	....
Benton & Van Sant	89	....	....
J. H. Bulla	92	....	....
W. H. Cheek	4	....	....
E. G. Christie & Son	2	....	....
Dennis & Francis	41	....	....
Ellis & Co.	16	....	....
John Harvey	132	....	....
Huntzinger & Oliver	18	....	....
T. J. Ingham	23	....	....
F. G. Kellogg	195	....	....
Mo.-Kan. C. & C. Co.	19	....	....
J. B. Root & Co.	132	....	....
Rosenstock Bros.	11	....	....
Sullivan Bros.	7	....	....
Wertheimer & Degen	179	....	....
Smiley Bros.	192	....	....
Other buyers	386	....	....
Total	5171	12783	9022

Cattle—Receipts, 6,000 head. The general condition of the cattle market was about the same as on former days of the week a few odd good steers and desirable yearlings sold at steady prices, but on the general run of fat cattle the market was slow and a little lower. Cows and heifers also sold unevenly steady to lower. Stockers and feeders were about steady. For the week some of the best steers and yearlings do not show much decline, but plain and medium grades are mostly 50c lower. Best cows and heifers are higher if anything, but others look 25c or more off. Stockers and feeders are steady to strong.

Quotations on cattle: Choice prime beeves, $11.00@13.00; good to choice beeves, $9.50@11.00; fair to good beeves, $8.00@9.50; common to fair beeves, $6.50@8.00; choice to prime yearlings, $11.25@13.00; good to choice yearlings, $9.25@11.25; fair to good yearlings, $7.75@9.25; common to fair yearlings, $6.00@7.50; good to choice grass beeves, $6.00@7.25; fair to good grass beeves, $5.50@6.35; common to fair grass beeves, $4.00@6.25; grass heifers, $4.00@6.00; good to choice grass cows, $4.40@5.25; fair to good grass cows, $3.50@4.40; common to fair grass cows, $2.00@3.25; good to choice heifers, $7.25@7.85; fair to good heifers, $5.25@7.25; good to choice cows, $5.25@6.50; fair to good cows, $4.00@5.00; common to fair cows, $2.00@3.25; good to choice feeders, $7.00@7.60; fair to good feeders, $6.00@7.00; common to fair feeders, $4.50@6.00; good to choice stockers, $7.00@7.75; fair to good stockers, $5.75@6.75; common to fair stockers, $4.50@5.75; stock cows, $2.75@3.75; stock heifers, $3.50@5.00; stock calves, $3.50@8.00; veal calves, $4.50@9.50; bulls, stags, etc. $3.00@4.75.

BEEF STEERS.

No.	Av.	Pr.	No.	Av.	Pr.
19	1220	$7 00	13	712	$7 15
11	656	7 21	42	1012	7 60
1	750	7 25	21	1239	7 85
19	908	8 00	10	1033	8 15
5	1018	8 25	20	1306	8 30
21	1248	8 50	5	1068	8 75
20	1211	9 00	40	1251	9 35
12	1016	9 80	10	750	10 00
2	1025	12 00			

STEERS AND HEIFERS.

15	713	7 15	6	918	7 50
11	759	7 75			

COWS.

17	774	2 25	7	1052	3 00
10	1181	4 50	8	942	4 65
5	1186	4 75	9	1145	5 00
6	1251	5 50	12	1047	6 00

HEIFERS.

16	922	5 25	4	390	5 75
6	642	6 00	11	942	8 00
4	695	8 50			

BULLS.

1	1270	4 25	1	1540	3 50
1	1720	4 00	1	1410	4 10
1	1300	4 50			

CALVES.

4	150	8 50			

Hogs—Receipts, 10,000 head. Hogs met with a slow sale today and the market was draggy through the full session, prices ruling mostly 15@25c lower. Light hogs and butchers sold largely at $7.65@7.75 with a top price of $7.80. Mixed loads sold at $7.25@7.60 and packing grades largely at $6.75@7.00. Bulk of sales was $7.50@7.75.

HOGS.

No.	Av.	Sh.	Pr.	No.	Av.	Sh.	Pr.
40	308	80	$7 40	68	269	....	$7 50
68	185	....	7 65	79	212	....	7 70
76	205	....	7 75	50	231	40	7 80
77	258	....	7 85				

Sheep and Lambs—Receipts, 7,000 head. Although supplies today were comparatively light, the market was slow at prices ruling generally 15@25c lower. Fed wooled lambs sold largey at $14.25@14.50 with occasional sales of heavy native lambs on down to $13.25. The lot of rather common quality clipped lambs sold at $12.25. Feeders were steady, moving mostly at $14.25. Supplies in sheep division were light with quotations generally steady.

Quotations on sheep: Fat lambs, good to choice, $14.25@14.75; fat lambs, fair to good, $13.25@14.25; fed clipped lambs, $12.00@12.75; feeder lambs, $13.25@14.50; yearlings, $10.50@12.25; wethers, $7.50@8.50; fat ewes, light, $6.50@7.50; fat ewes, heavy, $4.50@6.50.

Sioux City Live Stock.

Sioux City, Ia., Dec. 14.—Cattle—Receipts, 1,500 head; market steady; short fed steers and yearlings, $8.50@10.50; warmed up steers and yearlings, $5.75@8.00; grass cows and heifers, $3.50@4.50; fat cows and heifers, $4.50@8.00; canners, $2.25@2.70; veals, $4.00@9.00; feeders, $5.00@6.50; calves, $4.400@7.00; feeding cows and heifers, $3.00@4.50; stockers $4.50@6.75.

Hogs—Receipts, 8,000 head; market, 10 to 25c lower; butchers, $7.75@7.85; stags, $5.50; top, $7.95; mixed, $7.50@7.75; packers, $7.00@7.50; western pigs, $8.00; bulk of sales, $7.60@7.85.

Sheep and Lambs—Receipts, 500 head; market steady; lambs, $14.85.

Financial

NEW YORK TIMES.
Omaha Bee Leased Wire.

New York, Dec. 14.—Today's irregular movement of both stock and bond markets conformed, on the whole, to the similar precedent for just this time of year: nevertheless, the drift of prices in both markets, so far as it indicated anything, pointed to underlying firmness. Probably the course of foreign exchange was awaited with more interest and curiosity even than that of securities, the question having apparently arisen in many minds whether Wednesday's reaction might not have meant the breakdown of an overlone speculation.

There were no visible signs to that effect today for sterling recovered 28c from Wednesday's final rate and closed at a net advance of 1c. Furthermore, the continental exchange rates rose again, Paris in particular reaching considerably the highest price of the month.

Increase In Reserve.

The weekly statement of the federal reserve had several points of seasonable interest. Increase of $15,300,000 in gold reserve indicates that part of the $27,100,000 decrease in the preceding week was caused by gold in transit.

Another particularly interesting showing was the Bank of France report of $13,900,000 francs reduction for the week in the paper currency, canceling most of the 593,000,000 expansion of the preceeding fortnight and resulting in 300,000,000 repayment of its bank debt by the state. This is doing better than the Paris financial correspondent had predicted for December.

The upward movement in agricultural products continued, wheat going 1 cent a bushel above the previous high price and corn gaining 2¼c over the season's best record to date.

In one respect the grain growers have been more fortunate than the cotton planters; they are not only getting high prices when the bulk of their crop is still unsold, but the harvest yield itself was above the average of the last few years, whereas the rise in cotton has occurred with the smallest yield (except for 1921) in 20 years.

Wall Street Notes.

A sheer drop of 10 points in Piggly-Wiggly, from 55 to 44¾, attracted a great deal of attention on Wall street, but it did not upset trading as a whole, as doubtless it would have done had the stock been one of the speculative leaders.

The shipping stocks, as a group, lost ground. Marine preferred ended the day with a net loss of 2⅞ points, while the common shares were down ¾ net. American Ship and Commerce dropped a point, while United Fruit was off only fractionally.

National Lead and Woolworth are two of the high-priced stocks which sold off today because of the failure of the directors of either company to declare a stock dividend or make some extra distribution in addition to that of cash. Both issues have been advancing of late in anticipation that some action in these lines would be taken.

Railway quarters were of the general opinion that the St. Louis & San Francisco's purchase of the International & Great Northern would be of material benefit to both companies. It was pointed out that the development would give the St. Louis & San Francisco an outlet to water, through Galveston, and would also bring about a direct connection with the National Railway of Mexico at Laredo, Tex.

Copper advanced another fraction of a cent a pound, to a new high record for the year. It is reported at 15c a pound, but producers are now asking 14¾c. The last few days has noticed considerable improvement in demand, the result being that producers expected that the higher price will establish the market within the next few days.

New York Quotations

Range of prices of the leading stocks furnished by Logan & Bryan, 248 Peters Trust building.

RAILROADS.

	High.	Low.	Close.	Wed. Close.
A T & S F	101⅝	101¼	101⅝	101⅝
Baltimore & Ohio	42⅞	41¾	42⅞	42⅞
Canadian Pac	144	143½	143½	144
New York Cent	94	92⅝	93	93⅝
Ches & Ohio	68¾	66	68½	66
Grt Northern	81	79⅞	81	80⅞
Ill Cent	....	....	....	107
K C Southern	19¼	19	19	19¼
Lehigh Valley	63½	63	63⅝	63½
Mo Pacific	16½	16¼	16¼	16½
New York & N H	22	21½	21¾	22
North Pac	76⅞	75⅞	75⅞	77¼
Ohio & N	79	79	79¼	82
Penn R R	46⅝	46¼	46¼	46½
C R I & P	32⅞	32½	32½	33¼
South Pac	86⅞	86⅝	86⅝	86⅝
South Ry	24	23⅝	24	23¼
M & St P	23	22½	22⅝	22⅞
Union Pac	138⅝	137½	137⅞	138⅛

STEELS.

Am. Car Foundry	188	188	188	188¼
Allis-Chalmers	43½	43½	43½	44
Am. Locomotive	124½	123½	123¾	123¾
Baldwin Loco.	116½	114½	115½	115½
Bethlehem Steel	64⅞	63⅝	64⅞	63¼
Colo. Fuel & Iron	25	25	25	25⅝
Crucible	72	67½	72	67⅞
Am. Steel Foundry	38	37⅞	37⅞	38¼
Lackawa Steel	76	76	76	77
Midvale Steel	28⅞	28⅝	28⅝	28¼
Pressed Steel Car	83½	83½	83½	82
Rep Steel & Iron	47	46½	47	46¼
Ry. Steel Springs	116½	116½	116½	115
Sloss-Scheffield	....	....	....	40
Sloss-Scheffield	....	....	....	40
U. S. Steel	106¼	104½	106	104⅝
Vanadium	35¼	34	35	35¼
Mex. Seaboard	16¼	16¼	16¼	16¼

COPPERS.

Anaconda	49¼	48⅝	48⅞	49
Am. S. & R. Co.	55⅞	55¼	55⅞	54⅞
Cerro De Pasco	45½	44⅞	45	44⅞
Chili	27⅞	27½	27½	27½
Chino	24	24	24	23⅞
Cal. & Arizona	56	56	56	....
Green Cananea	....	....	....	8
Inspiration	59½	59⅛	59½	59¼
Kennecott	37⅞	36⅝	36⅞	37
Miami	....	....	....	27¼
Nevada Con.	14½	14½	14½	14½
Ray Con.	13⅝	13¼	13⅝	13¼
Seneca	7⅝	7⅝	7⅝	8
Utah	63	63	63	63¼

OILS.

General Asphalt	47½	44½	47⅛	44½
Cosden	50½	49⅞	50	50
Cal. Peterol	57	56⅛	56⅛	56¼
Invincible Oil	14⅝	14½	14½	14⅝
Mex. Peterol	243	240	243	242
Middle States	11⅝	11½	11⅝	11⅝
Pacific Oil	47⅛	46⅝	46⅝	47
Pan-American	84⅞	81⅝	82⅞	83⅝
Phillips	43	42⅛	42⅛	42½
Pierce Oil	4⅝	4⅝	4⅝	4⅝
Pure Oil	27⅞	27⅝	27⅝	27¼
Royal Dutch	51½	50⅝	51½	51
Sinclair Oil	32	31⅝	31⅝	32
Standard O. N. J.	198⅝	196¼	198⅝	196½
Texas Co.	48½	47⅞	47⅞	47⅞
Union Oil	18½	18	18⅝	18¼
White Oil	4½	4½	4½	4½

MOTORS.

Chandler	64⅝	63⅝	63⅝	64½
General Motors	14	13¾	13¾	14
Willys-Overland	6⅝	6½	6⅝	6⅝
Pierce Arrow	12⅞	11½	12	12⅞
White Motor	50⅞	50¼	50⅞	50¼
Studebaker	138⅝	132⅝	133⅞	134⅝

RUBBER AND TIRES.

Fisk	....	....	....	12⅝
Goodrich	35	34½	34½	34⅝
Kelly-Spgfld	46	44¼	44¼	44⅝
Keystone Tire	10⅝	10¼	10⅝	10¼
Ajax	12⅝	12⅝	12⅝	12⅞
U. S. Rubber	53⅝	52⅝	52⅞	53¼

INDUSTRIALS.

Am. Beet Sugar	....	....	....	41
A. G. & W. I.	24	23⅞	23⅞	24⅛
Am. Inter. Corp.	29	28¼	28⅞	29⅞
Am. Sumatra	30	29¼	30	29⅞
Am. Telephone	125	124¾	125	125
American Can	74⅛	72½	74¼	72⅞
Central Leather	35⅞	34⅝	35⅞	34⅝
Cuba Cane	14⅝	14½	14⅝	14⅞
Cuban-Am. Sugar	26⅝	25½	26⅞	25¼
Corn Prod	132¼	130	131¼	132⅝
Famous Player	94⅝	92⅞	93⅞	94¼
Gen Electric	181½	181¼	181¼	183
Gen Elec	181½	181¼	181¼	182
Grt North Ore	30⅞	30½	30½	31
Int Harv	91	89⅞	89½	87½
Am H & L pfd	..	..	..	62⅝
U S Ind Alcohol	68	66¼	66⅞	67½
Int Paper	53⅞	53½	53½	53½
Int M M pfd	51¼	49	49	51⅝
Am Sug Ref	76⅝	76	76	76½
Sears-Roe	83⅝	82¼	82	83⅝
Stromsburg	57½	57¼	57⅞	58⅝
Tob Prod	56⅝	54⅝	56¼	54⅝
Worthing Pump	33	33	33	32½
Wilson Co	37	36	37	36½
Western Union	112⅝	111⅞	112⅝	111⅞
Westing Elec	59⅞	59¼	59¼	59⅞
Amer Woolen	97½	96⅞	97	97¼

MISCELLANEOUS.

Amer Cot Oil	18¼	18	18	..