Liverpool Grain Market.

# LIVE STOCK MARKET

Killing Cattle Steady to Easier -Feeders Steady to Strong

### -Sheep Steady to Strong. HOGS GENERALLY TEN UP

Receipts were: Cattle. Hors. Sheet Estimate Monalay. 5,200 9,500 18,00 Same day lest week 1,922 10,277 6,47 Same day I weeks ago 5,852 6,482 8,72 Same day I weeks ago 5,852 6,482 8,72 Same days I weeks ago 1,852 1,435 19,37 Same days I weeks ago 1,853 6,948 2,56 Same days last year 5,172 8,465 10,287 Receipts and disposition of live stock a the Union stock yards. Omnabs for twenty of the four hours modely yards. Omnabs for twenty TRECEIPTS—CARLOADS.

C. M. & St. P. 11

Dissourt Pacific

Total receipts....111 141 DISPOSITNON—HEAD Swift & Co. Cudahy Packing Co. Armour & Co. Schwartz & Co. 2,278 incoin Packing Co... O. Packing Co.... H & Son.
H. Lewis
B. Root & Co.
H. Bulls
P. Husz G. Kellogg.
Verthefmer & Dogen
I. F. Hamilton
uillian Broslo. & Kan. Calf Co.

2,751

inhis on down. Several loads of the bost heavies touched \$11.50, the day's top and any record for the market.

Representity sales:

Rep

and a small package of wethers brought \$10.50. Feeder lambs were in keen request and fair supply solid sharply higher than last week. There have been fee feeders here lately to furnish a basis of comparison for today's sales, but a majority of the tradient of the feeders here lately reached \$12.51, while stuff of lighter welghts and very good quality touched \$14.51, a record for the market, and within a dime of the day's top on killers. Quotations on sheep and lambs: Lambs, good to choice, \$14.00g14.52; hambs, fair to good, \$13.00g14.55; lambs, freeders, \$12.50g14.35; rearlings, good to choice, \$11.50g14.35; rearlings, good to choice, \$11.50g14.35; yearlings, good to choice, \$11.50g16.50; yearlings, good to choice, \$11.50g16

CHICAGO LIVE STOCK MARKET. Cattle, Steady; Hogs, Unsettled; Sheep

Chicago, Jan. 25.—Cattle—Receipts, 24,000 head; market steady, native beef cattle, 57.75911.95; cantern steers, 57.75912.00; stockers and feeders, 56.006.00; cows and hetters, 52.006.025; raives, 511.00915.00; loose and hetters, 52.006.025; raives, 511.00915.00; loose, bulks of sales, 511.40911.70; light, 511.55911.80; mixed, 511.20911.70; light, 511.5591.80; mixed, 511.20911.40; pige, 59.40910.80; Sheep and Lambs—Receipts, 14.000 head; market strong; wethers, 510.000 til.25; wwes, 51.60910.56; lambs, 511.75914.40.

Kansas City Live Stock Market

Kansas City Jave Stock Market.

Kansas City Jan. 29.—Cattle—Receipts.

13.000 head: market higher: prime food
steers. \$1.1009(11.71) dressed beef steers.

\$5.509(10.30) western atfers. \$7.509(11.50)
coun. \$5.509(5.50) heifers. \$7.509(11.50)
stockers and feeders. \$7.509(11.50)
higher: bulk of sales. \$11.200(11.70)
higher: \$1.200(11.70)
higher: \$

\$9.65210.55.
Sheep and Lambe-Recripts. 5,000 head market higher: lambs. \$12.75@14.35; year-lings. \$11.75@14.35; year-lings. \$11.75@12.30; wethers. \$16.80@10.60; ewes. \$9.75@10.32.

Sinux City Live Stock Market. Sinux City Live Stock Market.

2,000 head; market for killers steady; stockers, 100015c higher; beef steers, \$1,000 head; mortes been steers, \$1,000 head; mortes been steers, \$1,000 head; higher; beef steers, \$1,000 head; higher been \$4,000 head; higher been steers, \$4,000 head; higher been steers, \$4,000 head; market \$4,000 head; higher been \$1,1000 head; higher been \$1,1000 head; higher been \$1,1000 head; higher been \$1,000 head; higher bee

St. Louis Live Stock Market

WE have prepared a booklet describing in detail the properties, history, production and financial condition of this company. A copy will be mailed upon request for booklet M-52.

GRAIN AND PRODUCE

Wheat Market is Quiet, but Corn and Oats Sell Quite Briskly.

RECEIPTS ARE VERY GOOD

good today and white there was a pretty active trade in corn and oats, the wheat market remained quiet and only a small part of the offerings were disposed of before the close of the cash market. The better grades of hard winter wheat were held over by most of the traders, but they let go of the durum and mixed samples quite freely, and she the lower grades of hard winter, the durum selling from \$1.71.91.73 and No. 2 hard seiling at \$1.77.91.73.

The corn market was oxcedient, at an advance of \$50 and the sellers had little difficulty in disposing of their offerings on the advance. White and yellow corn and all a fractional promium, the No. 2 white and No. 3 white and No. 3 white and No. 3 white same selling at \$45, 8736.

The oats market showed considerable improvement and most of the samples wand the No. 4 white selling selected with the No. 2 white provement was a pretty active trade in ryand barley, with my during the samples wand hardey unchanced the No. 4 white selling selected the No. 2 white principal selection of \$1.50.000 bushels and shipments \$15,000 bushels and shipments of \$6.700 bushels and shipments of \$6.700 bushels and shipments of \$1.7000 bushels and shipments \$1.7000 bushels and \$1.7000 bus

ambs, \$13.00@14.25; wees, \$2.50@10.25.

NEW YORK GENERAL MARKET.

Quotataloss of the Day on Various Commodities.

New York, Jan. 25.—Flour—Easier; moring patches, \$5.90@15.00; winter patches, \$5.00@15.00; winter patches

Chicago closing prices, furnished by Logan & Bryan, stock and grain 215 South Stateenth atroot, Omaha; Art. Open. | High. | Low. Close 39 % 100 % 37 % 39 %

29 95 10 05 29 T7 29 82 % 20 90 29 T0 29 T0 29 50 29 50 29 60 May 15 75 15 75 15 63 16 67 % 15 70 July 15 85 15 87 % 15 77 15 80 15 83 CHICAGO GRAIN AND PROVISIONS.

Wheat Advances Sharply on Disapp of Peace Rumors. Wheat Advances Sharply on Disappearance of Peace Rimons.

Chicago, Jan. 29.—Violent fluctuations had been continued an extreme break of \$\frac{1}{2}\] that included an extreme break of the second was associated with reports of British government selling a Winnipez and with Washington advices that were taken to indicate possible renewal of friction between the United States and Germany. The finish in the pit was with 114 fee net lower, with May at \$1.11\frac{1}{2}\] that is an all \$1.11\frac{1}{2}\] that and \$1.11\frac{1}{2}\] that is an all \$1.11\frac{1}{2}\] that and \$1.11\frac{1}{2}\] that is an oat \$1.11\frac{1}{2}\] that is an all \$1.11\frac{1}{2}\] that is an oat \$1.11\frac{1}{2}\] that is an advances in wheat values at the outset were brought about by the fact that Emperor William's war manifesto had nuilfied the bearish effect of Saturday's peacerumors. Shorts rushed to cover, but on the upturn found much wheak-for sale, owing apparently, to a new embargo on freight shipments sastbound from Chicago. Fears

# Preferred Stocks

Industrial Corporations

In times of great Industrial prosperity the best grade of such shares attract investment funds because of-

1. Safety of the principal involved.

 Wide margin of excess profits over dividend requirements. 3. Practical certainty of continuous dividend payments.
4. Liberal yield on the investment

First consideration should be given to the stocks of corporations whose future will be favorably influenced by Peace, rather than War. An analysis of at-tractive shares in this group sent by equesting Circular "P.127."

MICHAELIS & CO.

Gains of Early Part of the Session Give Way to Losses.

AUTOMOBILE GROUP DRAGS

that a predicted cold wave would cause a serious damage to the domestic winter crop led afterward to a new advance, but was offset later by lack of urgent fresh export purchasing. Then came news of a second inquiry as to whether and American sallors had been saken to Germany as war prisoners. alter there were reports of the brobable issue of a new memorandum at Washington declaring that arming both fore and aft deen not necessarily convert vessels into war craft. Word of government selling at Winnipeg was received soon after wheat buils had been staggered by the Washington advices. The worst weakness of the session followed and before the selling stampeds was checked the May option had dropped 54c from early top prices. Despite heavy clearances from the neaboard and notwith attanding a big decrease in the United States visible supply total subsequent rallies were not of an impressive sort.

Corn weakened with wheat, after being swayed early by the transient strength of that cercal. There were some indications of a good export demand for corn. Cats followed the changes in other grain. Shipping injury was slow.

Provisions failed to hold an advance that was due to a temporary upturn in hog values. Commission houses became active sellers when the grain market began to fail. Chicago Cash Prices—Wheat: No. 2 hard, 51.81%, No. 3 red, nominal, Corn. No. 2 yellow. \$1.00 \times 1.00 \ general demonstration of strength today's listiess and highly professional market soon reacted, virtually all gains giving way to losses of 1 to 3 points among leaders and realties supply total and sequent railies were not of an impressive sequent railies were dealt in the creat recessions in the speculative shares. The superficial character was indicated a good export demand for corn. Oats followed the changes in other grain. Shipped to the chang

Mineapolle Grain Market.

Minneapolle, Jan. 29.—Wheat.—May, \$1.74;
July, \$1.85%, Cash: No. 1 hard, \$1.826
1.84; No. 1 northern, \$1.75@1.78; No. 2
northern, \$1.72@1.78.
Corn.—No. 3 yellow, \$4%, \$25%, c.
Oats.—No. 3 white, \$22, \$33%, c.
Fia.xseed.—\$2.83@2.54.
Figur.—Unchanged.
Barley.—\$50@\$1.27.
Ryc.—\$1.23@1.40.
Bran.—\$21.00@21.50.

The firmness of bends was the most strik-ing in view of the unsettlement in stocks. Internationals held their ground, except for a slight shading of United Singdom 5s. Total naise, par value, \$4,179,600. United States bonds were unchanged on call.

Number of sales and quotations on load-ing stocks were:

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Am. Boet Sugar.
American Can.
Am. Car & Fndry
Im. Locomotive
Am. Smelt & Bfng.
Am. Sugar Rfng.
Am. Z. L. & S.
Anaconda Copper
Archiaon
Buldwin Loco.

Anaconda Copper Atchiaon Baidwin Loco Baidt. & Ohio Brook. Hapid Tran. B. & S. Coppen Control Leather Chess. & Ohio C. M. & St. P. Chicago & N. W. C., R. I. & P. Chino Copper Colo, Fuel & Iron Corn Prod. Ring Crucible Steel Dist. Securities. Steel Dist. Securities. Steel Dist. Securities. Gi. Northern pfd. Gi. No. Ore Citis. Illinois Central Inter. Con. Corp.

Sales, Riigh, Low. Close, 1,000 92%, 90%, 90%, 45.00 10

London, Jan. 19.—American securities after adjustment at parity, ruled idle in the stock exchange here today. Silver—Bar, 24d per ounce. Money, 3½ per cent; discount rates, short bills, 5@5%; three months, 5@5%c.

Omaha, Jan, 25.—Bank clearings for Omaha today were \$4,832,417.12, and for the corresponding day last year, \$3,019,-083.61.

Metal Market.

New York, Jan. 23.—Metals—The Metal exchange quotes lead \$3.00 bid; spelter, strong; spot. East \$1. Louis delivery, \$10.50 bid. Copper, firm; electrolytic, first, second and third quarters. \$23.009.21.50. Iron. steady; No. 1 northern, \$31.509.21.50. No. 2. \$31.009.21.50. To. 1 nouthern, \$23.509.21.50. No. 2. \$32.500.92.50. Tin, firm; spot. \$43.37. W48.47 %.

At London: Spot copper, \$122.50; futures, \$123.50; futures, \$124.50; futures, \$124.50;

Dry Goods Market.

Now Terk, Jan. 23.—Print cloths we can'er today. Cotton duck was offered lower prices in shashle lots. Yarn rufarily steady with inquiry broader. Dr. goods and men's wear lines were firm.

### \$5,500,000

Seven Per Cent. Cumulative Convertible Preferred Stock

## HAYTIAN AMERICAN CORPORATION

(Incorporated under the laws of the State of New York)

Owning and Operating Railroad, Public Utilities and Sugar Properties in the Republic of Hayti.

BANKERS TRUST COMPANY, NEW YORK CITY

NEW YORK TRUST COMPANY, NEW YORK CITY

Dividends payable quarterly, January, April, July, October.

CAPITALIZATION

PREFERRED STOCK (par value \$100), callable at \$110..... \$6,000,000 S5,500,000 60,000 shares 

The Corporation has no bonded indebtedness and none can be created without the assent of 75 per cent of the Preferred Shares.

### THE UNITED STATES IS OBLIGATED TO MAINTAIN A STABLE GOVERNMENT IN THE REPUBLIC OF HAYTI

The Treaty between the United States and the Republic of Hayti, concluded in 1916 and now in full operation, is regarded as the strongest protectorate existing between the United States and any other Country, including as it does the maintenance of order and the receipt and disbursement of Government funds.

We believe the stocks of the Haytian American Corporation offer a most exceptional opportunity for the safe investment of funds, with every indication of increasing dividend returns and base our conclusions on the following salient points:

1st. The Treaty between the Republic of Hayti and the United States of America.

2nd. The control of the Railroad, Electric Light Plant, and Wharf and Warehouse, now operating under exclusive concessions at Port au Prince, the capital and principal seaport, located in the most thickly populated part of the country, together with the electric light property at Cap-Haitien.

3rd. The particular value of these utilities to the operation of an extensive development in the cultivation, manufacture and shipment of sugar.

4th. The control of approximately 20,000 acres of the most valuable sugar lands in Hayti and a sugar mill of 300,000 tons grinding capacity, now in course of erection, located in the plains served by the railroad and adjacent to Port au Prince.

5th. The specially favorable conditions of land and labor in Hayti for the economical production of sugar, as compared with Cuba where has been considered the lowest in the world, cost of sugar production up to the p

Present Average Daily Wage \$1.75 .20 2,469,000 56 2,500,000 246

Labor constitutes not less than 60 per cent of the cost of producing sugar.

6th. The stability of the earnings due to the diversity of the sources of income. It is conservatively estimated that the annual net earnings for the Corporation will be \$1,339,540, which will leave after payment of the 7 per cent Preferred Stock dividend, and the regular dividend of \$7 a share on the Ordinary Common Stock, \$552,040 applicable one-third for retirement of Preferred Stock (if any remains outstanding); one-third as an extra dividend on the Ordinary Common Stock; one-third to the Founders Stock.

7th. The acceptance of Common Stock for a large part of their cash investment by former owners of the Public Utilities, who, after many years of successful operation, will continue to assist in their management,

8th. The investment in the stock of the Haytian American Corporation by men of prominence in the sugar world and their service as directors of the Company.

The above securities have been underwritten and a very considerable portion withdrawn for investment; the balance is offered by the undersigned for the account of the Syndicate.

PRICE: 100 and accrued dividend

The Preferred Shares will be accompanied by 25 per cent in Ordinary Common Shares and 50 per cent in Founders Shares.

Delivery in form of interim receipts pending the preparation of engraved definitive certificates of the Corporation.

Application will be made to list these Shares on the New York Stock Exchange.

Descriptive circulars may be had upon application; reports and opinions may be examined at our offices.

P. W. Chapman & Co. 126 W. Monroe St.-Chicago 53 William St.-New York City

Lawrence Turnure & Co.

Breed, Elliott & Harrison

105 South La Salle St.—Chicago First National Bank Bldg.—Cincinnati Fletcher American Bk. Bldg.—Indianapolis

Ervin & Company Drexel Building-Philadelphia

64 Wall St .- New York we information, while not guaranteed, has been taken from sources considered rel