

Vast Sums Lost In Prospecting For Pools of Oil

Searchers Never Certain Their Investments Will Prove Successful—New Field Opened in South.

B HOLLAND. When the oil in any well has been pumped or lifted to the surface until at last the well is partially or completely exhausted then water flows in. Every producer knows that this contingency will sooner or later appear.

It is the opinion commonly held by those who are not experienced in oil production that expert geologists can predict the abundance of oil in a well.

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Omaha Grain

Cash wheat prices today ranged generally unchanged to 2c higher and the bulk selling about a cent up.

White wheat 2c to 2 1/2c up, yellow unchanged to a cent higher and mixed 1/2c to 3/4c up.

Barley 2c to 2 1/2c up, oats 1c to 1 1/2c up, rye 1c to 1 1/2c up.

Chicago Grain. By CHARLES D. MICHAELIS. Chicago Tribune-Omaha Live Stock Market. Chicago, Sept. 9.—The wheat market was strongest at the finish and net gains of 3/8c were recorded for the day.

Chicago Live Stock. Receipts were: Cattle 11,250; Hogs 12,500; Sheep 1,500.

Chicago Cattle. Receipts were: Choice 1,500; Good 2,500; Fair 3,500; Poor 4,500.

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Financial

The New York Times. By ALEXANDER D. NOYES. Chicago Tribune-Omaha Live Stock Market. Chicago, Sept. 9.—The extent to which nearly all markets are now governed by a common impulse was never strikingly illustrated today.

Last autumn it became a familiar incident for prices to break simultaneously on the stock exchange and in the larger commodity markets.

The double movement indicating the strained condition of credit and the growing industrial depression.

The last week's simultaneous recovery alike on the stock exchange and in such markets as wheat and cotton might properly enough have been interpreted, not only as reflecting such specific events as the government's cotton crop estimate and the large exports of wheat, but as indicating the stronger position of the credit market and the halt of industrial reaction.

The interesting fact of today's markets was the simultaneous decline of stocks and commodities in the early hours of business, abruptly checked and replaced by a vigorous upward movement which ended the day in all of them with substantial advances over Thursday.

Decline Reversed. An irregular decline in the early stock market ranging from 1 to 3 points in a few of the leading shares was reversed midway, the subsequent advance carrying prices up to a level above gains for the day of 1 to 4 points were numerous.

Foreign Exchange Drops. With other markets this strong, the day's foreign exchange market gave way slowly to a general decline.

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New York Quotations

Range of prices of the leading stocks furnished by Logan & Bryan, Petros Trust Building.

Am. Steel Foundry 24 1/2; Am. Sugar 24 1/2; Am. Tobacco 24 1/2.

Am. Cotton 24 1/2; Am. Lumber 24 1/2; Am. Oil 24 1/2.

Am. Paper 24 1/2; Am. Textile 24 1/2; Am. Chemical 24 1/2.

Am. Glass 24 1/2; Am. Iron 24 1/2; Am. Coal 24 1/2.

Am. Rubber 24 1/2; Am. Leather 24 1/2; Am. Hosiery 24 1/2.

Am. Shoes 24 1/2; Am. Clothing 24 1/2; Am. Furniture 24 1/2.

Am. Miscellaneous 24 1/2; Am. Bonds 24 1/2; Am. Stocks 24 1/2.

South Side

Pair Confess \$1,400 Robbery, Officials Say

John Tencer, 4301 R street and J. Russell, Twenty-ninth and I streets, were arrested late Thursday afternoon by Detectives Potach and Slezewski, in connection with the robbery of the J. J. Swiatek street Saturday night, when \$1,400 in checks, cash and jewelry was taken and yesterday they confessed to the crime, police say.

The arrest of Tencer and Russell followed the arrest Wednesday afternoon of Joe Wornak, 4319 South Thirty-third street on a charge of receiving stolen property.

He had a canvas bag containing the checks and the jewelry. He denied having any part in the robbery. He told police Tencer and Russell gave him the bag to keep for them.

Man Killed by Falling Down Elevator Shaft

A 10-story fall in the Brandeis store elevator shaft caused the death of Charles Tyrdik, 26, yesterday morning. He slipped while stepping across a plank, according to witnesses.

Former Detective Accused of Illegal Sale of Liquor

Oliver Farrand, former city detective, was arrested yesterday for illegal sale of liquor. He denies the charge. Amos Price, negro, is the accusing witness. Farrand runs a pool hall and soft drink parlor at 2709 Q street.

South Side Brevities

Four Girls Dropped. Four Omaha girls dropped from eight last week, according to police reports. They are Ruth Brooks, 7, 2516 P street; Emma Kaufman, 23, living at Twenty-ninth and P streets; Ruth McVey, 18, 1502 L street; and the daughter of William H. Long, 1311 North Fifteenth street.

Dr. Berry's office moved to 4823 1/2 South Twenty-fourth street. Epstein building.

A moving picture show will be given tonight at South Side Congregational church for the benefit of the church, when William S. Hart will star in the picture drama "The Ten Commandments." The comedy "Too Many Husbands" will also be shown. Announcement is made that tickets sold for August 13 will be honored at the performance.

Dun's Trade Review. With a continuance of the favorable tendency lately noted, the general business situation is gradually assuming a more encouraging aspect. While recuperation from depression is still assuming various guises, the hopeful phases are now less difficult of discernment and confidence has had beneficial influence south, where strengthening of financial conditions has had beneficial influence on agricultural sections also indicate a turn for the better and activities are enlarging.

Following are today's rates of exchange as compared with the par value. Furnished by the Peters National Bank.

Liberty Bond Prices. New York, Sept. 9.—The tension eased in cotton goods today, and market news was transacted with prices advancing reported they were operating at about 50 per cent capacity. Ready-to-wear trade showing improvement. Bar-laps held steady. Raw milks were steady.

New York Sugar. New York, Sept. 9.—There was no change in sugar prices today. The market was quiet and steady. The price of sugar was 4.37c for centrifugal and 4.37c for granulated. There were sales of 48,000 bags of Porto Rico at 4.37c and 27,000 bags of Bar Domingos at 4.25c. A little steeper feeling prevailed in the market for sugar. The volume of business was higher on covering and scattered trade buying, closing unchanged to 1/2 points net higher. The volume of business, however, was only moderate. Final New York market: Porto Rico, 4.37c; March, 4.46c and May, 2.49c.

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