Importer Buys $7,000,000 Worth Of German Goods

Purchase Only One of Many Being Made From Country; U. S. Trade May Be Imperiled.

By HOLLAND.

A year ago one of the New York merchants who imports articles especially designed for the Christmas trade bought in other lands, principally Japan, Christmas goods of the value of $6,000,000. This year he has bought and imported goods of like character of a value between $7,000,000 and $8,000,000. Every penny involved in this purchase went to Germany. Every one of the articles thus imported were of German make. They commanded our market because the price was lower than that demanded for similar articles manufactured elsewhere.

This is only one incident in our recently resumed German trade. Probably there are many others. In fact rumors of heavy purchases of German made commodities are in circulation. But this incident is authentically reported because the importer who bought these goods himself admitted the purchase and the import.

Other Trade Threatened.

Some part of this $7,000,000 or $8,000,000, perhaps all of it, will be of service to Germany in meeting reparation obligations. But the wonder is whether in view of Germany's insistent approach to the world's markets and especially to those of the United States, the advantages which will be gained by the purchase of German commodities because these are sold at prices which other nations cannot grant, may not result in corresponding disadvantages. If Germany commands a world trade for many commodities what will other nations do who are now relying upon their industries for industrial and commercial recovery.

The speech recently delivered by Senator Nelson, in which he asserted that some of the leaders of labor organizations are responsible for much of the unemployment of labor, has been a topic which has occasioned much discussion in New York City. It is a fact that the senator did voice an opinion which has been held for some time here. Since the meeting of the employment conference at Washington the remark has frequently been made, he knows some who are leaders in industry and in financial movements, that the crisis of the situation is the attitude of some of the leaders of labor organizations who will not permit organized labor to accept a reduction of wages.

Remedy Possible.

It was said this morning by a man of great influence in New York, that his own investigations justified him in saying that if organized labor in three of the greater industries, namely: Building, coal mining and railroad, would be willing to accept wages which would reflect changed conditions and reduced cost of living, then in 90 days much of the unemployment would end because these industries would be so quickened by the new attitude of labor towards them that there would be employment for all at least all who are competent for service in the railroad, the coal and in the building industries.

Governor Miller of New York state has recently called attention to the fact that the new barge canal has been constructed as to contain a potential resource in the form of hydro-electric energy equivalent to 40,000 horsepower. All this energy now goes to waste. Governor Miller believes that it will be possible to secure it and he is to undertake efforts whereby this now wasted energy can be saved.

Will Stimulate Industry.

If this be accomplished it will stimulate industrial establishment in various parts of the state and it will also result in a considerable saving in the consumption of coal. With the exception of the great power plant at Niagara Falls and one at Marsena Springs, where energy that is converted into electric power is obtained from the St. Lawrence river and in addition one or two other plants, New York state is far behind some of the southern states in the utilization of water power for the creation of electric energy.

There is to come with the perfect development of the Muscle Shoals resources a very great hydro-electric company in the Birmingham, Ala., district. In about two years there will have been completed a dam on the Coosa river in Alabama which will make it possible to produce electric energy equivalent to 110,000 horsepower. This dam is so constructed that no waste of water will take place. All of the water which flows over the dam will be effective work. Elsewhere in the south other waterpowers are now under development or awaiting development. New York state has abundant waterpower that can be converted into electric energy for all of the industry present or contemplated throughout the state outside of the city of New York. If Governor Miller has his way much of this now wasted energy will be converted into electric power.

One of Great Resources.

The question has been asked why, in view of our almost inexhaustible deposit of sulphur in Louisiana and Texas, we should be importing from Spain pyrites in large amounts for the sulphur salts which the mineral contains. But these imports are made because it has been found that the Spanish pyrites is the cheapest and perhaps the best mineral for conversion into sulphuric acid.

Now reports reach New York that one of the companies whose chief vocation is the oil industry has discovered extensive deposits of sulphur on the gulf coast of Texas and intends speedily to establish a large plant for the mining of this sulphur. Imports of pyrites which seem to have caused some concern will not seriously affect our sulphur industry. In fact we are now exporting enormous quantities of sulphur, some of it going as far as Australia. In one month 33,000,000 pounds of sulphur were exported, much of it to Australia and considerable part to Hamburg. There went out from Galveston in August 2,500,000 pounds of sulphur, much of which was exported to Sweden and Norway. Not until the Washington authorities make detailed report of our exports will it be known how great a share in our foreign trade, at least in the quantity of goods exported, is represented by sulphur, the mining of which is a new industry in the United States, but it is already known that it is now an important factor now in our foreign trade.

St. Louis Live Stock.

East St. Louis, Ill., Oct. 6.—Cattle—Receipts 4,500 head; market, native steers, steady, $8@$9.50 paid for 1,235-pound averages; westerns, 15c to 25c higher; light yearling steers and heifers, bulls and stockers, steady; beef cows, easier; canners, steady; veal calves, 25c lower; top, $10.75.

Hogs—Receipts 7,000 head; market, closing 15c to 25c lower on common and medium lights; all others steady at day's level; top, $8.55; bulk, $8.25@8.50; two loads of heavies, mixed, brought $7.25; packer sows steady, $6.25@6.75; pigs strong, $8.00@8.30; clearance, fair.

Sheep and Lambs—Receipts 1,700 head; market, closing steady at day's average; best lambs, 25c lower; others, steady; lamb top, $8.25; bulk best lambs, $8.00@8.25; medium, $7.50@8.00; native culls, $5.00; southwest, $4.50; ewes, $3.50@4.00; clearance, fair.

Omaha Hay Market.

Prairie Hay—Receipts slightly heavier. Alfalfa—Receipts nominal, fair demand, fair demand for better grades. Prices lower.

Straw—Light receipts, limited demand. Prices somewhat lower.

Upland Prairie Hay—No. 1, $11.50@12.50; No. 2, $9.50@10.50; No. 3, $7.00@8.00.

Midland Prairie Hay—No. 1, $10.00@11.00; No. 2, $8.00@9.00; No. 3, $7.00@8.00.

Lowland Prairie Hay—No. 1, $8.00@9.00; No. 2, $7.00@8.00.

Alfalfa Hay—Choice, $17.00@18.00; No. 1, $15.00@16.00; standard, $12.00@14.00; No. 2, $8.00@11.00; No. 3, $7.00@8.00.

New York Sugar.

New York, Oct. 6.—There was no change in raw sugar prices, which are quoted at 4.13c for Porto Ricos and Philippines and 2.5-8c for Cubas, cost and freight, equal to 4.23c for centrifugal. There was a little more activity noted and sales of 9,000 bags of Porto Ricos were reported to outport refiners, while the committee sold 35,000 bags of Cubas to local and outport refiners.

The raw sugar futures market was very quiet. Prices were a shade lower under scattered liquidation, closing unchanged to 2 points net lower. December, 2.38c; March, 2.31c, and May, 2.28c.

Chicago Potatoes.

Chicago, Oct. 6.—Potatoes, steady; receipts, 99 cars; total U. S. shipments, 1,590 cars; Minnesota and North Dakota Red River Ohios, $2.00@2.15 cwt; Minnesota white, $2.00@2.15 cwt.; Wisconsin, $2.00@2.20 cwt.; South Dakota Early Ohios, $1.65@1.75 cwt.; Idaho russets and russets, $2.25 cwt.

THE GUMPS—SEE IT IN COLORS IN THE SUNDAY BEE

MERELY A QUESTION OF BIRTHDAYS

Drawn for The Bee by Sidney Smith
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Market, Financial and Industrial News of the Day

Live Stock

Omaha, Oct. 6.

Receipts were:	Cattle	Hogs	Sheep
Official Monday	16,382	3,824	26,217
Official Tuesday	6,674	4,773	24,849
Official Wednesday	7,128	7,348	22,958
Estimate Thursday	4,000	6,000	15,000
Four days this week	34,184	21,944	89,124
Same day last week	32,887	22,518	122,876
Same day 2 wk ago	40,473	20,295	64,525
Same day 3 wk ago	32,038	22,767	81,075
Same day year ago	47,914	14,179	103,735

Receipts and disposition of live stock at the Union Stock yards, Omaha, Neb., for 24 hours ending at 3 p. m. October 6, 1921.

RECEIPTS—CARS.

	Cattle	Hogs	Horses & Sh'p	Horses & M'l's
C., M. & St. P. Ry.	2	2	...	...
Wabash R. R.	76	...	...	...
Union Pacific R. R.	21	29	51	...
C. & N. W., east	7	3	...	...
C. & N. W., west	21	25	1	2
C., St. P., M. & O.	2	6	...	...
C., B. & Q. Ry., east	6	7	...	...
C., B. & Q. Ry., west	63	12	...	...
C., R. I. & P., east	11	8	2	...
C., R. I. & P., west	1	2	...	...
Illinois Central Ry.	1	...	1	...
C., G. W. Ry.	...	1	1	...
Total receipts	211	95	56	2

DISPOSITION—HEAD.

Armour & Co.	613	814	...	2181
Cudahy Packing Co.	638	1577	...	2211
Dold Packing Co.	85	888	...	219
Morris Packing Co.	436	708	...	1420
Swift & Co.	839	996	...	4953
J. W. Murphy	...	1608	...	...
Swartz & Co.	...	300	...	...
Lincoln Packing Co.	71	...	...	...
Higgins Packing Co.	9	...	...	...
Hoffman Bros.	22	...	...	...
Mayerowich & Vall.	21	...	...	...
Midwest Packing Co.	3	...	...	...
Omaha Packing Co.	21	...	...	...
John Roth & Sons	3	...	...	...
So. Omaha Pkg. Co.	64	...	...	...
Benton & Van Sant	56	...	...	...
J. H. Bulia	129	...	...	...
R. M. Burruss & Co.	32	...	...	...
E. G. Christie & Son	120	...	...	...
Dennis & Francis	22	...	...	...
Ellis & Co.	23	...	...	...
John Harvey	344	...	...	...
Huntzinger & Oliver	85	...	...	...
T. J. Ingham	15	...	...	...
F. G. Kellogg	122	...	...	...
Joel Lundgren	143	...	...	...
F. P. Lewis	36	...	...	...
Mo.-Kan. C. & C. Co.	32	...	...	...
J. B. Root & Co.	132	...	...	...
Rosenstock Bros.	28	...	...	...
Sullivan Bros.	8	...	...	...
Werthemer & Degen	185	...	...	881
Other buyers	1576	...	...	...
Ogden	...	259	...	...
Smiley	9	...	...	...
Krebbs	54	...	...	...
Totals	5963	6596	1956	5

Cattle—Receipts of cattle were about 4,000 head. A good share of the supplies were stockers and feeders, mostly of common to just fair quality. Western beeves were in light supply and sold about steady. Natives of all kinds were slow, but while best kinds sold about steady others were weak to as much as 25c lower, nothing prime was here, top on choice yearlings was $9.90. Cows and heifers were slow and steady to 25c lower. Demand for stockers and feeders was light, and on liberal receipts there were dull and weak to 15@25c lower. Compared with a week ago western beeves and native are steady, while medium short feds are 25@40c lower. Cows and heifers are 25@50c lower than the best time of the week and stockers and feeders are slow and 25c lower than Monday.

Quotations on Cattle—Choice to prime beeves, $8.50@9.75; good to choice beeves, $8.00@8.50; fair to good beeves, $7.50@8.00; common to fair beeves, $6.50@7.50; choice steers, prime yearlings, $9.75@10.50; good to choice yearlings, $9.00@9.75; fair to good yearlings, $8.00@9.00; common to fair yearlings, $7.00@8.00; choice to prime grass beeves, $6.85@7.75; good to choice grass beeves, $5.90@6.75; fair to good grass beeves, $5.00@5.85; common to fair grass beeves, $4.00@5.00; Mexicans, $3.75@4.50; good to choice grass heifers, $5.50@6.00; fair to good grass heifers, $4.25@5.50; choice to prime grass cows, $5.00@5.60; good to choice grass cows, $4.50@5.00; fair to good grass cows, $4.00@4.40; common to fair grass cows, $2.50@3.85; good to choice feeders, $6.10@6.75; fair to good feeders, $5.40@6.00; common to fair feeders, $4.50@5.25; good to choice stockers, $6.25@7.00; fair to good stockers, $5.60@6.25; common to fair stockers, $4.25@5.50; stock heifers, $3.75@5.00; stock cows, $3.00@4.00; stock calves, $4.00@7.25; veal calves, $4.00@10.00; bulls, stags, etc., $3.00@3.75.

BEEF STEERS.

No.	Av.	Pr.	No.	Av.	Pr.
40	1243	$ 7 65	27	770	$ 8 00

WESTERN CATTLE.

NEBRASKA.

9 cows	1044	4 00	4 cows	1090	4 75
11 cows	868	4 80	16 cows	877	4 60
5 hfrs	526	4 75	1 calf	270	8 50
1 calf	210	13 00	46 hfrs	880	4 75
3 strs	880	5 25	7 fdrs	847	5 50
54 fdrs	900	5 20			

WYOMING.

34 stkrs	652	6 50

Hogs—With 6,000 hogs on sale this morning trade was influenced by lower reports from other markets and prices settled at declines, opening 10@15c lower. A good share of the receipts changed hands on this basis, but further weakness developed late and final sales were 15@25c lower. Best light hogs made an early top of $8.10, and bulk of supplies went at a spread of $6.15@7.00.

HOGS.

No.	Av.	Sh.	Pr.	No.	Av.	Sh.	Pr.
50	319	110	$ 6 00	55	336	280	$ 6 25
64	314	250	6 35	61	340	140	6 45
51	292	40	6 50	53	313	80	6 55
59	335	150	6 60	58	292	40	6 65
49	276	...	6 75	28	268	...	6 85
59	328	...	7 00	77	254	...	7 35
58	201	160	7 40	74	269	160	7 50
74	227	...	7 70	76	231	70	7 75
60	209	...	7 85	81	210	...	8 10

Sheep—About 15,000 sheep and lambs were received today and trade opened with a lower tendency on fat lambs, attended by a dull and draggy demand. Prices were a quarter or more lower on an average with fat sheep generally steady. Best fat lambs dropped to $8.25@8.50 and other sales were reported at 50.00 and less. Early sales of fat ewes were made at $4.00@4.15. Feeder trade held up in good shape and desirable offerings were mostly steady with good feeding lambs moving around $8.90@7.00.

Quotations on sheep: Fat lambs, good to choice, $8.00@8.50; fat lambs, fair to good, $7.50@8.00; feeder lambs, good to choice, $6.75@7.25; feeder lambs, fair to good, $6.40@6.65; cull lambs, $5.00@6.25; fat yearlings, $5.00@6.00; fat ewes, $3.50@4.50; feeder ewes, $2.75@3.50; breeding ewes, $4.50@5.25; cull ewes, $1.00@2.50.

Chicago Live Stock.

Chicago, Oct. 6.—Cattle—Receipts 14,000 head; good and choice prime fed heavyweight steers and yearlings, steady; most heavies and common and medium grades, 15c to 25c lower; top yearlings, $11.00; bulk beef steers, $6.25@9.50; she stock, weak to 25c lower; bulls, 15c to 25c lower; veal calves, mostly steady; spots, lower; stockers and feeders, steady to strong.

Hogs—Receipts 38,000 head; market fairly active; steady to 15c lower than yesterday's average; better grades off most; closing, firm; holdover, light; top, $8.55; bulk lights and light butchers, $8.15@8.40; bulk packing sows, $6.75@7.15; pigs, steady to strong; bulk desirable, $7.50@7.75.

Sheep and Lambs—Receipts 17,000 head; market, fat native lambs opened strong to 25c higher; closing weak with part of early advance lost; others, steady; top native lambs, $9.00; bulk, $8.25@8.50; western lambs, $9.00; choice 97-pound fed western yearlings, $7.60; fed western wethers, $5.50; range wethers, $5.25; fat native ewes, $4.50 down; no choice lights here; best feeder lambs, $7.25@7.50.

Omaha Grain

October 6, 1921.

While cash wheat prices today were generally several cents lower than those obtained for the bulk of the offerings yesterday, the market today was about unchanged with sales made at yesterday's close. Corn ranged unchanged to ½c higher. White was generally unchanged, yellow ½c up for the bulk and mixed unchanged to ½c up. No. 3 white oats were ½c to 1c lower, and the bulk ½c off. Some of the No. 4 white oats was unchanged. Rye declined 1c to 2c and barley was firm.

WHEAT.

No. 1 hard: 2 cars, $1.02.

No. 2 hard: 1 car, $1.12 (dark, smutty, special billing); 1 car, $1.07 (dark, smutty); 8 4-5 cars, $1.01; 6 2-5 cars, $1.00 (smutty); 1 car, $1.00 (yellow); 1 car, 94c (very smutty).

No. 3 hard: 1 car, $1.03 (dark, smutty); 1 car, $1.02 (dary, smutty); 2 cars, $1.00 (shippers' weight); 1 car, $1.00 (smutty); 2 cars, 98c; 5 cars, 98c (smutty); 5 cars, 96c (yellow, smutty); 3 cars, 98c (yellow); 2 cars, 97c (smutty).

No. 4 hard: 1 car, 97c (smutty).

No. 1 spring: 1 car, $1.15 (northern).

No. 2 spring: 1 car, $1.22 (dark, northern); 3-8 car, $1.18 (northern).

No. 3 spring: 1 car, $1.12 (dark, northern); 1-5 car, 93c.

No. 4 spring: 1 car, $1.04 (dark, northern).

No. 5 spring: 1 car, $1.00 (dark, northern); 1 car, 94c (dark, northern); 1 car, 92c (northern).

Sample spring: 1 cars, 87c (dark, northern).

No. 1 mixed: 2 cars, 87c (durum); 1 car, 86c.

No. 2 mixed: 1 car, $1.00 (winter and spring); 1 car, 87c (durum).

No. 3 mixed: 1 3-5 car, 86c (durum); 2 cars, 83c (durum, smutty).

No. 4 mixed: 1 car, 95c (very smutty).

Sample mixed: 1 car, 93c; 1 car 83c; 1 car, 83c (durum).

No. 2 durum: 1 car, 87c (amber); 2 cars, 86c.

CORN.

No. 1 white: 6 cars, 36c.

No. 2 white: 3 cars, 36c.

No. 6 white: 1 car, 34c.

No. 1 yellow: 1 car, 37¼c (special billing); 4 cars, 37½c; 13 cars, 37¼c.

No. 2 yellow: 2 cars, 37c; 1 car, 36½c.

No. 3 yellow: 1 car, 35½c.

No. 1 mixed: 1 car, 36c (special billing); 1 car, 36c (near yellow); 1 car, 35½c; 2 cars, 35c.

No. 2 mixed: 4 cars, 35½c; 1 car, 35½c (near white).

No. 6 mixed: 1 car, 33c.

OATS.

No. 3 white: 1 car, 30c (choice); 9 cars, 29½c; 2 cars, 29c.

No. 4 white: 1 car, 29c; 3 cars, 28½c; 1 car, 28c; 1 car, 28c 75-lbs.).

Sample white: 4 cars, 28c; 1 car, 28c (bugs).

RYE.

No. 2: 3 cars, 72c.

No. 3: 3 cars, 71c.

No. 4: 2 3-5 cars, 70c.

BARLEY.

No. 3: 1 car, 46c.

No. 1 feed: 1 car, 41c.

PRIMARY RECEIPTS AND SHIPMENTS.

Receipts—	Today	Yr. Ago
Wheat	1,633,000	1,410,000
Corn	1,335,000	326,000
Oats	822,000	631,000
Shipments—		
Wheat	1,191,000	1,287,000
Corn	1,345,000	246,000
Oats	1,000,000	381,000

EXPORT CLEARANCES.

	Today	Yr. Ago
Wheat	195,000	1,074,000
Corn	26,000	94,000

OMAHA RECEIPTS AND SHIPMENTS.

	Today.	Ago.	Week Ago.	Year Ago.
Wheat	63	112	74	
Corn	71	60	20	
Oats	27	20	18	
Rye	7	7	13	
Barley	3	7	4	
Shipments—				
Wheat	59	136	124	
Corn	29	24	28	
Oats	17	7	13	
Rye	9	3	1	
Barley	...	2	1	

CHICAGO CAR LOT RECEIPTS.

	Today	Wk. Ago	Yr. Ago
Wheat	27	26	
Corn	470	483	281
Oats	77	73	98

KANSAS CITY RECEIPTS.

	Today	Wk. Ago	Yr. Ago
Wheat	149	204	176
Corn	28	12	10
Oats	19	4	24

NORTHWESTERN RECEIPTS OF WHEAT.

	Today	Wk. Ago	Yr. Ago
Minneapolis	566	254	387
Duluth	273	166	225
Winnipeg	1,089	692	965

Grain Exports.

Reported by the U. S. Bureau of Markets. Wheat inspected out under American grades only, but not include flour. Week ending October 1, 1921.

Atlantic ports, Boston, New York, Philadelphia, Baltimore, Portland, Me., and Newport News: wheat, 2,061,000 bushels; corn, 157,000 bushels; barley, 101,000 bushels; rye, 214,000 bushels.

Gulf ports, New Orleans, Galveston, Texas City and Port Arthur, Tex.: wheat, 2,330,000 bushels; corn, 158,000 bushels; oats, 9,000 bushels.

Pacific ports, Seattle, Tacoma, Astoria, Portland and San Francisco: wheat, 1,149,000 bushels; barley, 483,000 bushels. Total, wheat, 5,540,000 bushels; corn, 315,000 bushels; oats, 9,000 bushels; barley, 584,000 bushels; rye, 214,000 bushels; previous week, wehat, 4,379,000 bushels; corn, 195,000 bushels; oats, 12,000 bushels; barley, 2,031,000 bushels; rye, 186,000 bushels; total July 1, 1920 to October 1, 1921, wheat, 85,223,000 bushels; corn, 6,581,000 bushels; oats, 344,000 bushels; barley, 11,357,000 bushels; rye, 2,618,000 bushels.

Kansas City Live Stock.

Kansas City, Oct. 6.—(U. S. Bureau of Markets.)—Cattle—Receipts, 5,000 head; fed steers, mostly 10@15c higher; top, $9.50; others, $7.00@8.75; grassers steady to strong; common to good kind, $4.25@6.00; other classes, generally steady; few cows, $5.00@5.85; common and medium grades, $3.50@4.25; canners largely $2.25@2.75; good cutters around $3.25; many bulls, $3.25@3.75; best vealers, $10.00; good 1,100-pound feeder steers, $6.50.

Hogs—Receipts, 2,000 head; shipping grades around 10c lower; others around 15@25c lower; bulk of sales, $7.00@8.10; top, $8.00@15.00; some later sales mixed sows, 25@40c lower; bulk throw out sows, $6.00@6.50; pigs steady to strong, 120 to 125-pound weights, $8.40.

Sheep—Receipts, 11,500 head; all classes generally steady; best ewes, $4.50; top western lambs, $8.60; most sales, $8.25@8.50; early top feeding lambs, $6.85.

Sioux City Live Stock.

Sioux City, Ia., Oct. 6.—Cattle—Receipts, 1,500 head; market steady to strong; fed steers and yearlings, $6.00@10.00; grass steers, and yearlings, $4.00@6.25; fat cows and heifers, $4.00@7.00; canners, $1.50@2.50; veals, $4.00@9.00; feeders, 4.00@6.00; calves, $3.50@7.00; feeding cows and heifers, $2.75@4.50; grass cows and heifers, $2.50@5.50.

Hogs—Receipts, 4,000 head; market steady, 25 cents lower; light, $6.50@8.25; mixed, $6.75@7.35; heavy, $5.50@6.75; bulk of sales, 5.85@7.25.

Sheep—Receipts, 800 head; market steady; 25 cents higher.

St. Joseph Live Stock.

St. Joseph, Oct. 6.—Cattle—Receipts, 900 head; steady to 10c higher; steers, $4.50@9.50; cows and heifers, $3.00@9.25; calves, $4.00@8.00.

Hogs—Receipts, 3,500 head; 10@15c lower; top, $8.00; bulk, $6.50@8.00.

Sheep—Receipts, 2,000 head; steady; lambs, $7.75@9.00; ewes, $2.50@4.50.

Chicago Grain

By CHARLES D. MICHAELS.
Chicago Tribune-Omaha Bee Leased Wire.

Chicago, Oct. 6.—Wheat had a good rally during the later trading. The bull market was beginning to become wabbly after midday, when a report to the effect that 2,000,000 bushels of wheat had been worked for export started short covering and checked liquidation by longs, who were showing signs of discouragement. The close was 1½@1¾c higher. Italy was reported to have taken the bulk of the wheat, much of which was American.

This same report said that a German authority estimated German bread gain requirements at between 1,500,000 and 200,000,000 tons, very little of which has been bought. After the close Jack Schreiner said he was trying to trace the export business and a wire to Winnipeg received the reply that there was no indication of export business there. Corn closed ⅜@⅞c higher and oats ⅛@⅜c up. Rye was ¾c higher to ¼c lower and barley 1c higher.

Almost every commission house seemed to have changed to the bull side of the wheat market, advising their clients that a rally was due before the opening.

Buying on Dips.

There was good buying on all of the dips today. Offerings of May at $1.17 appeared to be heavy enough to hold the bulge in check.

Corn had a strong undertone. The feature was the lack of selling pressure. Some of the local interests were inclined to pick up corn for investment purposes. Receipts are large, but the corn is moving out in large volume, shipments this morning being posted at 1,021,000 bushels. The demand for cash corn is broadening and the receipts are being well taken care of. Offerings to arrive from the country overnight were small, but the advance brought out increased offerings. Local receipts were estimated at 625 cars.

Oats prices rallied, following the establishment of new low levels on the crop for both deliveries at the start. Locals sold at the opening, owing to the break in wheat, but the market was afforded support by commission houses, who had resting orders to execute, and this was followed by a demand from a prominent local professional, which combined to strengthen the situation. Sentiment appeared to be less bearish, as many in the trade believe the decline has been severe enough. The suspension of an active commission house whose open trades in this cereal were heavy had no material effect on the market. Local receipts were estimated at 120 cars.

Rye was quiet. Cash No. 2 was quoted 3c under December price. Receipts, one car.

Pit Notes.

There was quite a general tendency among commission houses to modify bearish views on wheat and to look for at least moderate rallies. In corn there was a more pronounced bullish sentiment, with a good deal of buying at times aside from short covering. In some respects the entire trade was a little more optimistic, owing to the fact that the transferring of trades by Simons Day was effected so easily and with so little marked effect, this being considerable relief apparently, that no failures had occurred after such a big decline in prices.

Canadian distillers are said to be buying their usual supplies of corn and it is estimated they will want 1,000,000 bushels before the close of navigation.

Argentine wheat markets were weak, Buenos Aires being 3@5c lower yesterday. Local selling on the weakness in American and European markets was the main influence, in addition to the splendid crop prospects. Liverpool December wheat opened at a decline of 4½d from yesterday's close.

Kansas City wired that mills were making a big profit on flour on the basis of present cash wheat prices.

CHICAGO CLOSING PRICES.

By Updike Grain Co., DO 2627. Oct. 6

Art	Open.	High.	Low.	Close.	Yes.
Wht					
Dec.	1.11½	1.14	1.10½	1.13	1.11½
	1.10⅝			1.12¼	1.11½
May	1.15	1.18½	1.14½	1.17⅝	1.16
	1.15⅝			1.18	1.16¾
Rye					
Dec.	.88⅝	.90	.88¼	.89⅝	.89
May	.94	.94	.93	.93	.93½
Corn					
Dec.	.48½	.49⅞	.48½	.49½	.48¾
					.48⅝
May	.54⅝	.56⅝	.54⅝	.55	.54⅝
Oats					
Dec.	.35	.35⅝	.35	.35½	.35¼
	.35¼			.35⅝	.35¼
May	.39¼	.40	.39¼	.39¾	.39½
	.39½				.39⅝
Pork					
Nov.	17.00	17.00	17.00	17.00	17.00
Jan.	15.00	15.00	15.00	15.00	15.00
Lard					
Oct.	9.70	9.80	9.70	9.70	9.85
Jan.	8.92	9.00	8.90	9.00	8.95
Ribs					
Oct.	6.70	6.75	6.65	6.75	6.75
Jan.	7.75	7.80	7.75	7.80	7.75

Minneapolis Grain.

Minneapolis, Oct. 6.—Flour—20 to 25c lower; in car load lots, family patents quoted at $7.45@7.75 a barrel in 98-pound cotton sacks.

Bran—$13.00@14.00.

Turpentine and Rosin.

Savannah, Ga., Oct. 6.—Turpentine—Market firm, 68½c; sales, 185 barrels; receipts, 255 barrels; shipments, 96 barrels; stock, 8,037 barrels.

Rosin—Market firm; sales, 657 casks; shipments, 100 casks; stock, 76,733 casks.

Quote: B, $4.00; DE, $4.10; F, 4.10@4.50; G, $4.30; H, $4.20@4.35; I, $4.25@4.40; K, $4.65@4.70; M, $5.00@5.10; N, $5.10@5.20; WG, $5.40@5.50; WW, $5.75.

Chicago Produce.

Chicago, Oct. 6.—Butter—Higher; creamery extras, 44½c; standards, 28½c; firsts, 34½@43½c; seconds, 30@32c.

Eggs—Higher; receipts, 3,322 cases; firsts, 39@42c; ordinary firsts, 37@38c; miscellaneous, 39@40c.

Poultry—Alive, lower; fowls, 14@21c; springs, 20c.

London Metal.

London, Oct. 6.—Standard Copper—£69, 2s. 6d.

Electrolytic—£74.

Tin—£155, 12s. 6d.

Lead—£23, 5s.

Zinc—£26, 12s. 6d.

London Money.

London, Oct. 6.—Bar Silver—41¼d per ounce.

Money—3¼ per cent.

Discount Rates—Short bills, 4⅛ per cent; three months' bills, 4 7-16 per cent.

New York Liberty Bonds.

New York, Oct. 6.—Liberty bonds closed: 3½s, $88.58; first 4s, $91.50; first 4¼s, $92.06; Victory 3¾s, $99.40.

Bar Silver.

New York, Oct. 6.—Foreign Bar Silver—69⅞c; Mexican dollars, 53⅞c.

Financial

The New York Times.

By FRANKLIN K. SPRAGUE.
Chicago Tribune-Omaha Bee Leased Wire.

New York, Oct. 6.—There was little change in the character of stock market operations today. Such price changes as took place represented merely the efforts of professionals who, for the most part, were engaged in an endeavor to ferret out weakness in certain issues or even groups of stocks. No great degree of success attended these efforts and on the whole, the market could not be called other than irregular.

In some particular instance, as for instance Mexican Petroleum, some sizeable recessions were brought about, but for the most part such changes as did take place were represented by fractions. Except insofar as American Sumatra tobacco was specifically concerned, the action of the directors in passing the dividend, which formerly stood at 8 per cent annually, was of no direct bearing on prices of other securities.

Copper Stocks Firm.

Possibly the most favorable bit of the day was the estimate put out by the director of he geological survey regarding the available supply of copper as of September 1, which showed 405,051 tons. Sales of copper during September were relatively heavy and with production at low ebb, the copper surplus has undoubtedly been reduced. In response to this, the copper stocks showed firmness and some of them made slight gains. Aside from Mexican p.troleum, the most pronounced degree of weakness was in the tobacco group where it appeared that there was some withdrawal of pool support.

The federal reserve statements afforded an interesting display. In the case of reserve ration that for the system stood at 69 per cent, a duplicate of the high for the year, which was made last week. The ratio of the New York bank on the other hand, fell to 56 as against 62.4 a week ago. The New York bank lost $56,000,000 through the gold settlement fund, which was partly offset by decline in deposits of about $32,000,000.

Notes Increase.

On the other hand, federal reserve notes in circulation increased by $11,000,000. The total gold holdings of the New York bank dropped just under the billion dollar mark which was set during the week of September 28. In the report for the system, a new high record of gold reserves was established at $2,232,599,000, deposits declined some $21,000,000 and federal reserve note circulation increased by about $25,000,000.

The foreign bank statements do not present a particularly favorable situation. For instance, the reserve ratio in the case of the Bank of England dropped to 14.40 per cent, whereas last week it stood at 18.61, the high for the year. The ratio is, however, still well above the low of 8.83 per cent of last January. There was a sharp increase in loans on government securities and an increase in public and private deposits of approximately 29,000,000 pounds. The statement of the Reichsbank gave a further index of the unstable financial situation that prevails in Germany.

Foreign Exchange Rates.

Following are today's rates of exchange as compared with the par valuation, Furnished by the Peters National bank.

	Par Val.	Today
Austria	.20	.0075
Belgium	.195	.0712
Canada	1.00	.9100
Czecho-Slovakia	.20	.0107
Denmark	.27	.1875
England	4.86	3.77
France	.193	.0725
Germany	.238	.0384
Greece	.195	.0440
Italy	.195	.0405
Jugo-Slavia	.20	.0045
Norway	.27	.1210
Poland	.10	.00025
Sweden	.27	.2650
Switzerland	.195	.1705

Chicago Stocks.

The following quotations are furnished by Logan & Bryan:

Armour & Co., pfd.	90¾ @	...
Armour Leather Co., com.	12⅛ @	...
Armour Leather Co., pfd.	83 @	84
Cudahy Packing Co., com.	52 @	...
Continental Motors	5⅝ @	...
Hartman Corporation, com.	72 @	...
Libby, McNeil & Libby	7⅝ @	...
Montgomery Ward Co.	18 @	...
National Leather	6⅝ @	...
Reo Motor Car Co.	18⅝ @	...
Swift & Co.	93⅝ @	...
Swift International	22⅝ @	...
Union Carbide & Carbon