German Fiat Money Upsets World Values

Teuton Manufacturers Reap **Enormous Profits Through** Policy Which Imperils American Industries.

By HOLLAND.

When Salmon P. Chase, as secretary of the treasury in President Lincoln's administration was put to his wits' end in order to secure funds and means whereby the cost of the Civil war could be met, he advised amongst other things that congress authorize a legal tender note commonly known as "green-backs." That note is simply a promise to pay sometime or other. It was really a forced loan. It would have been useless as currency had not congress imparted to it authority for its use in payment of debts. In other words it was a legal tender, but it was also fiat mony pure and simple.

The issuing of it caused a rapid appreciation in gold and silver and a speedy withdrawal of gold and silver from circulation. But it was a war measure, and the country accepted it for that reason. It brought about enormous inflation, culminating, as inflation always does, in panic and collapse, which now identifies the year 1873 as the one associated with as great an American panic as any other excepting possibly that of 1857.

Live Stock

| Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial | Stock | Financial |

Bhopen & Co. to Evelyn May Pratt,
Grand Ave., 240 ft. W. of 37th
St. N. S. 45x125
Bhopen & Co. to Walter R. Zink,
S. E. Cor. 50th and Lake Sta.,
45x130
Ethel H. Moeller and husband to
Samuel A. Alkire, S. E. Cor. 48th
and Wakeley sta., 50x104,55...
Bimon Swanson and wife to L. E.
Weaver, Poppleton Ave., 100 ft.
W. of Park Ave., N. S. 50x100...
Chris Paleson and wife to Charles
J. Karbach, Barker Ave., 135 ft.
W. of 12d St., S. S. 43x105...
Hans Ahrenkell and wife to Helen
N. Huckstep, 28th St., 20 ft. S.
of F St., E. S. 50x150
William B. Molinare and wife to
M. H. Cruise, 50th St., 43 ft. S.
of Fratt St., E. S. 40x146...
M. H. Cruise, 50th St., 43 ft. S.
of Fratt St., E. S. 40x145
Mans, 50th St., 43 ft. S. of
Fratt St., E. S. 40x145
M. H. Cruise, 30th St., 43 ft. S.
of Mans, 50th St., 43 ft. S.
of Mans, 50th St., 43 ft. S.
of Mans, 50th St., 50th St., 51 ft. S.
of Mans, 50th St., 52 ft. S.
of Meredith, E. S. 50x131
Bincent Kenny and wife to Joseph
Lean, 25th St., 124 ft. S. of
Pinkney St., W. S. 50x131
Bincent Kenny and wife to Joseph
Lean, 25th St., 175 ft. S. of
Shriep St., W. S. 50x150
Nebraska Saving & Loan Asan to
Lawi F. Perkins, 55th Ave, 200
ft. N. of Pratt St., W. S. 40x150
Nebraska Saving & Loan Asan to
Lawi F. Perkins, 55th Ave, 200
ft. N. of Part St., W. S. 51x140
Walwin O. Perry and wife to Mary
L. Cooper, Park Ave., 225 ft S.
of Jackson St., W. S. 51x140
Bessle Wohlner and husband to
Lloyd L. Howell, Hascall St., 97
ft. W. of 32th St., S. S. 55x123.
Bmill Levgreen to Emil Peterson,
3. E. Cor, 35th Ave and Cass St.,
40x109 4.200 THE GUMPS---IN THE SUNDAY BEE

A DUCK GOING SOUTH



Market, Financial and Industrial News of the Day

Chicago Grain

Live Stock Receipts were: Cattle Hogs Sheep Official Monday ... 8,425 2,845 4,790 Estimate Tuesday ... 4,200 4,400 12,500 Two days this wk. 12,625 7,245 17,290 Same days last wk. 25,679 13,172 29,076 Same 2 wks. ago ... 28,325 10,714 42,969 Same 3 wks. ago ... 25,448 9,883 81,125 Same year ago ... 10,166 4,904 39,326

Kansas City Live Stock.

Kansas City Nov. 1.—(U. S. Bureau of Markets.)—Cattle—Receipts, 18,500 head; beef steers steady; to 25c lower; mostly 15@25c lower; heavy and choice fed duliest; best yearlings, \$5.50; other steers, \$4.25@3.25; canners, strong, mostly \$2.50; clarers, ateady; top, \$10.00; other calves, atrong to 50c higher; other classes generally steady; top, \$10.00; bulk, \$1.50@4.25; heliers, mostly \$4.00@ \$5.50; no fed kind; steers, mostly \$4.00@ \$5.50; w. W. \$5.70; M. \$5.15; N. \$5.25; W. G. \$5.50; W. W. \$5.70.

Hogs—Receipts, 7.000 head; open, lee lower; closing, 10@25c lower than yesterday's average, good and choice 190@219-pound weights, \$7.50; top to packers and shippers, \$7.55; bulk of sales, \$5.000, \$7.55; bulk throwout sows, \$6.25@5.50; pigs, steady; best, \$5.25. top its packers and shippers, \$7.55; bulk of sales, \$5.000 head; sheep about steady; lambs, steady to 15c lower; fed offering, \$3.10; range and native lambs, \$5.00.

St. Joseph Nov. 1.—Cattle—Receipts.

1.48c; March, 2.31c; May, 2.40c; July, 2.45c; March, 2.31c; May,

St. Joseph Live Stock.

St. Joseph Nov. 1.—Cattle—Receipta,
2.500 head; market, steady to 25c lower;
steers, \$4.50@10.50; cows and helters,
\$2.55@10.50; calves, \$5.00@8.50.

Hogs—Receipts, 4.000 head; market, 10
© 13c lower; top, \$7.50; bulk, \$6.75@7.50,
Sheep-Receipts, 1.500 head; market,
steady to 25c lower; lambs, \$8.00@8.75;
ler and an improved demand was reported. Sifks and ribbons were quiet.

Financial

The New york Eimes.

New York Sugar.

Set Vestical Following are today's rates of today. Part In the par Valua today. Part In the part In the part Valua today. Part In the part In the Section Sugar In the Section

The following quotations are furn by Logan & Bryan;
are Cantinental Motors
re Libby, McNell & Libby
National Leather
Are Motor Car Co.
Swift International
Union Carbide & Carbon Co.

New York Quotations

By CHARLES D. MICHAELS. hlengo Tribune-Omaha Bee Leased Wire,

barley down it cent.

Wheat started lower. Overnight longs sold out and there a little selling for northwest account, presumating for northwest account, presumating longing. Lorals were in heardespite the pressure the market acted well, good commission house buying developing on the break of about

Minneapolia. Nov. 1. Troductions changed.

Bran—\$12.50.

Wheat—Receipts, \$81 cara compared with holiday a year ago. Cash. No. 1 northern.

\$1.25\(\psi\) (Bran 14\(\psi\).

Corn—No. 3 yellow, 39c.
Oats—No. 3 yellow, 39c.
Oats—No. 3 yellow, 26c.
Barley—34\(\phi\)53c.
Rye—No. 2, 79\(\phi\)71c.
Flax—No. 1, \$1.68\(\phi\)\(\phi\)1.74\(\phi\).

St. Louis Grain.
St. Louis, Nov. 1.—Wheat—December, \$1.91; May, \$1.96% asked.
Corn—December, 44c asked; May, 49% © 50c asked.
Oats—December 31%c asked; May, 15% of the control of the con

Chicago Produce.
Chicago, Nov. 1—Butter—Lower; creamery, extras. 43c; firsts. 36@42c; seconds. 33@35c; standards, 40½c.
Eggs—Higher; receipts, 7,540 cases; firsts, 60@52c; ordinary firsts, 43@46c; miscellaneous, 48@50c; refrigerator extras. 24c; refrigerator firsts. 35c.
Chicago, Nov. 1.—Poultry, Alive—Higher; fowls, 14@22c; springs, 20½c; turkeys, 29c; roosters, 15c.

Omaha Grain

November 1, 1921. Only 32 cars of grain were reported in today. With a sharp break there was a complete collapse in the in the Chicago future market, grain markets and wheat and oats trading here was very slow. in the Chicago future market, cash enough wheat had been sold up to a late hour upon which to base quotations. Bids were much lower. Yellow corn was 21/4c off. Oats deings coming into the pit which lent clined 1/2c to 1c. Rye was a cent

strength to these reports. The only confirmation was the fact that the First National bank of Fremont, Neb., had been closed by the bank, Neb., had been closed by the bank of Fremont, Neb., had been closed by the bank of Fremont, Neb., had been closed by the bank of Fremont, Neb., had been closed by the bank of Fremont, Neb., had been closed by the bank of Fremont, Neb., had been closed by the bank of Fremont, Neb., had been closed by the bank of Fremont, Neb., had been closed by the bank of Fremont, Neb., had been closed by the bank of Fremont, Neb., had been closed by the bank of Fremont, Neb., had been closed by the bank of Fremont, Neb., had been closed by the bank of Fremont, Neb., had been closed by the bank of Fremont, Neb., had been closed by the bank of Fremont, Neb., had been closed by the bank of Fremont, Neb., had been closed by the bank of Fremont, Neb., had been closed by the bank of Fremont, Neb., had been closed by the bank of Fremont, Neb., had been closed by the bank of Fremont, Neb., had been closed by the bank of Fremont, Neb., had been closed by the bank of Fremont, Neb., had been closed by the bank of Fremont, Neb., had been closed by the bank of Fremont, Neb., had been closed by the bank of Fremont, Neb., had been closed by the bank of Fremont, Neb., had been closed by the bank of Fremont, Neb., had been closed by the bank of Fremont, Neb., had been closed by the bank of Fremont, Neb., had been closed by the bank of Fremont, Neb., had been closed by the bank of Fremont, Neb., had been closed by the bank of Fremont, Neb., had been closed by the bank of Fremont, Neb., had been closed by the bank of Fremont, Neb., had been closed by the bank of Fremont, Neb., had been closed by the bank of Fremont, Neb., had been closed by the bank of Fremont, Neb., had been closed by the bank of Fremont, Neb., had been closed by the bank of Fremont, Neb., had been closed by the bank of Fremont, Neb., had been closed by the bank of Fremont, Neb., had been closed by the bank of Fremont, Neb., had been closed 99.86.
Liberty bonds closed: 3%s, 92.86; first 4s, 93.00 bid; second, 92.78; first 92.04; second 4%s, 92.80; third 4%s, 98.16; fourth 4%s, 93.05; Victory 2%s, 99.60; Victory 4%s, 99.58. WHEAT.
No. 2 hard. 1 car, 96c (smutty).
No. 3 hard. 1 car, \$1.07 (dark); 2
-5 care, \$2c (smutty).
No. 4 hard. 1 car, \$1.02 (dark); 1 car, examiner. It was generally conceded that banking conditions in the southwest are not altogether the best. The congestion at Galveston has tied up much grain, for which the country owners are unable to get their money very readily. Conditions at New Orleans are bad, over 1,200 cars of grain being reported on track and unable to be loaded.

Wheat closed 51/4 @51/4c lower, corn 13/4 @21/4c off and oats 11/4 @11/4c low-Chicago, Nov. 1.—Potatoes—Steady; receipts, 89 cars; total United States shipments. 802 cars; Northern White, sacked and bulk \$1.70@1.85 cwt.; Minnesota and North Dakota, sacked and bulk Red River Ohios, \$1.65@1.80 cwt.; Dakota White, sacked and bulk, \$1.40@1.65 cwt.; Idaho Rurals, sacked, \$1.90@1.95 cwt.

ST. LOUIS CAR LOT RECEIPTS.
Week Year
Today Ago Ago

developing on the break of about PRIMARY RECEIPTS AND SHIPMENTS.

Omaha Produce

Furnished by State of Nebraska, de-partment of agriculture, bureau of mar-kets and marketing: LIVE POULTRY. BUTTER.

BUTTERFAT.
Station price376
Gilinsky Fruit Co. Fruit.

Apples: Johnathans, % all sizes, extra fancy Siwash, \$2.50; extra fancy Jim Hill, \$3.25; choice Jim Dandy, \$2.75; basket Ganos, \$2.25; basket Johnathans, \$2.75; basket cookers, \$2.26.

Bananas: Per pound, 08c.
Oranses: 126-150-176-200-216, \$7.50; 250, \$7.00; 285, \$6.00; 324, \$5.00.
Grape Fruit: Fancy 64-70-80-97, \$5.00; 46-54, \$5.50; choice 64-70-80-97, \$5.00; 46-54, \$4.50.
Limons: 270-300, Sunkist, \$7.50; 360-240, \$7.00; 180, \$5.00; 210, \$6.00; 270-300 choice, \$7.00. Fruit. 40, \$7.00; 180, \$5.00; 210, \$6.00; 270-300 holce, \$7.00. Cranberties: Barrel, about 32 pounds, ate Howe, \$19.00; box, about 32 pounds, 1.00; Jersey barrel, \$18.00; Jersey box, 5.00. \$6.00.
Grapes: Almeria, \$10.00; Drum Red
Emperors, \$7.00; crate Tokays or Emperors, \$2.50.
Pears: Barrel Keifers, \$7.50; bushel,

2.50, Prunes: Crate, 4 baskets, \$2.00, Melons: Casaba, \$2.50, Dates: Dromedary, \$5.75, All prices subject to change without Vegetables,

Vegetables.

Onions: Spanish. per crate, \$2.50; large crate, \$7.50.

- Cabbage: Crate lots, .02c; 10 lots sacked, .024c; small lots, sacked, .04c.

- Potatoes: Nebraska Ohios, .02c; R. R. Ohios, branded, .02%c; bakers, .05c.

Sweet Potatoes: Southern baskets, \$2.00; southern 5 baskets, \$1.50; Star 1-pound barrel, \$6.00; Star 5 baskets, \$4.75. HIDES.

HIDES.

Green salted, short haired, No. 1, perib., 6c; short haired, No. 2, per ib., 6c;
long haired, No. 1, per ib., 4c; long haired,
No. 1, per ib., 3c; green, No. 1, per ib., 4c.
Horse Hides—Large, each, \$2.50; medium, each, \$2.00; smail, each, \$1.50.

Pony and glues, one-haif price.
Sheep pelts, 25@55c.
Sheepings, 10@20c.
Wholesale prices of beef cuts are as
follows: No. 1 ribs, 20½c; No. 2 ribs,
16½c; No. 3 ribs, 13c; No. 1 loins, 24½c;
No. 2 loins, 18½c; No. 3 loins, 14c; No.
1 rounds, 16; No. 2 rounds, 13½c; No.
3 rounds, 11½c; No. 1 chucks, 10½c;
No. 3 chucks, 8½c; No. 3 chucks, 6½c;
No. 3 plates, 8c; No. 2 plates, 7½c; No.
2 plates, 5c.

HAT.

HAT.

HAT.

Prairie No. 1 upland, \$11.00@12.00; No 2 upland, \$3.00@10.50; No, 3 upland, \$7.50 @8.50; No. 1 midland, \$10.50@11.00; No. 2 midland, \$8.50@10.00; No. 3 midland, \$7.00@8.00; No. 1 iowiand, \$8.00@9.00; No. 2 lowiand, \$7.00@8.00; afaifa choice, \$17.00@18.00; No. 1, \$15.00@18.00; standard, \$12.00@14.00; No. 2, \$2.00@12.00; No. 3, \$8.00@9.00

Obt straw, \$8.00@9.00

Wheat straw, \$8.00@9.00

Wheat straw, \$8.00@9.00 Miscellaneous

Chicago. Nov. 1.—Poultry. Alive—Higher; fowls, 14@22c; springs, 20%c; turkeys, 28c; roosters, 15c.

Kansas City Produce.

Kansas City, Nov. 1.—Butter, Eggs and Poultry—Unchanged.

Linseed Oil.

Duluth, Nov. 1.—Linseed—On track and arrive, \$1.78.

Drawn for The Bee by Sidney Smith Business Failures Increase in October

New York, Nov. 1 .- October failures reported to Bradstreets numbered 1,806, an increase of 17 per cent over those of September and the second largest number in any month since March, 1915. Insolvencies last month were nearly four

times those of October, 1919.

Liabilities aggregated \$47,722,203
or 31 per cent above September's
total, but smaller than in any preceding month back to November,

1920.

The biggest increase came in the south, which had about two and one-half times the failures and liabilities of October, 1920. of October, 1920.
In 10 months of 1921 there have been 15.535 failures involving liabilities of \$591,105,741.

New York Coffee.

New York, Nov. 1.—Early irregularity was followed by renewed strength in the market for coffee futures today, with all the more active positions making new ground. At the start, there seemed to be a disposition to take profits on recent purchases, owing to the extent of recent advances and the opening was 3 points higher to 11 points lower, with December seems celling off from \$5.5c to \$5.50c. At this level, however, there was a reappearance of concentrated buying and December sold up to \$.70c in the late trading or 21 points net higher. July rallied from \$5.5c to \$3.0c, compared with \$1.5c at the close of the previous day and the market closed at net advances of \$ to 21 points. No fresh news factor was mentioned in connection with the advance, but the strength of the near month is believed to be bringing about a readjustment of contract values to the basis of costs of replacing local stocks by purchases in Brazil. Sales were estimated at about 102.000 bags. December, \$.10c; January, \$.56c; March, \$.31c; May, \$.22c; July, \$.30c; September, \$.15c.

Spot Coffee—Market quiet; Rio 7s, \$%c to 9c; Santos 4s, 11%c to 12%c. New York Coffee.

Jumbe, dozen, \$1.50; medium Jumbo, dozen, \$1.25; medium Jumbo, dozen, \$1.00.
Figs: 70 4 cs., \$4.90; 24.8 cs., \$2.00; 10 pound, 4 row. \$2.00; 50.6 cs., \$4.00; 12.10 cz., \$1.50; 10 pound, 5 row, \$2.00.
Cucumbers: Box extra fancy 2 dozen, \$4.00; fancy, \$3.50.
Lettuce: Crate, per crate, \$4.00; Idaho, \$3.00; per dozen, \$2.00.
Roots: Rutabagoes, per pound, 2c less pts. 02c; parsnip, turnips, .02%c; beels, carrotos, 62%c. London Metals.

London, Nov. 1.—Standard Coppers. 6d.
Electrolytic—173.
Tin—1155, 12a, 6d.
Lead 127, 17a, 6d.
Zinc—125, 2a, 6d.



Attractive Incomes

Our November List offers a wide range of bonds and short term notes yielding attractive incomes at present

This list will be sent on request for OB-428.

The National City Company Omaha-First Not. Bank Bldg. Telephone-Douglas 3316

November Investments

Long term bonds yielding more than 8%, which offer protection against declining interest rates.

Liberty Bond Prices.

New York, Nov. 1.—Liberty bonds at noon: 1½s. 92.60; first 4s. 92.90 bid; second 4s. 92.81; first 4½s. 93.14; second 4½s. 92.84; third 4½s. 93.20; fourth 4½s. 92.16; Victory 3½s. 92.56; Victory 4½s. 92.56;

Chicago Potatoes.

New York Dried Fruits.

SPECIAL NOTICE

During Fire Prevention Week, from November 4 to 10, we are offering Fire Extinguishers at \$1.00 each. Parcel post paid on out-of-town orders. This only holds good for one week. See dis-play in our window at 1113 Farnam St.

ANDERSEN COMPANY.

Safety and Profits STOCK MARKET TRADING. Loam be combine these in your trading by the use PUTS and CALLS

With \$40 to \$125 you can trade in 100 al of any atock. Write for explanatory bo No. 14. No obligation.

PAUL KAYE 111 Broadway

Nominal, Prunes—Firm, Apricets and Peaches—Quiet, Raisins—Steady,

New York, Nov. 1.—Evaporated Applea

Short term securities which make a profitable investment for a few months or years.

Our November List contains selections of both the above. A copy will be forwarded to you on request.



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OMAHA, NEBRASKA