Gain in Business Dependent Upon **Rail Situation**

Stabilization of Wages Next Essential to Return of Prosperity-Credit Supply Now Abundant.

By HOLLAND.

With the exception of California where the business depression was of ess influence than in any other part of the country, New England, by the action of the Federal Reserve bank at Boston, furnished the first promis-ing symptoms of the beginning of a change from depressive reaction to restored prosperity. The Boston bank was the first to reduce the discount rate. Its leadership was speedily recognized by the New York bank which also reduced the rate. In New England this action was reflected by he improvement in the textile and to ome extent in the shoe manufactur-ng industry. In New York it cer-

tainly encouraged very large investment in bonds and other securities. ment in bonds and other securities.

Now nearly a year after Boston pointed the way the Bank of England has again reduced its rate of discount this time from 5½ to 5 per cent. This means in the view of our own financiers that much of the frozen credits have been liquidated and that there is to be abundant supply of credit. We may soon see the effect of this in increased business activity and it is the feeling here that if wages can be stabilized, especially in the transportation, the building and the coal industries, then one of the chief of the remaining obstacles that stand in the path which leads to prosperity will have been removed.

leads to prosperity will have been removed.

Some seem to be of the opinion that although the country now recognizes that a revival of business has begun, nevertheless its maintenance is likely to depend upon the railroad situation. It may be that in some sections of the country the case of those employed in the building trades have been readjusted satisfactorily. At all events an increase in building is reported in many of the states in the north while building activity in the south has been continued. But the bituminous coal mining situation is not encouraging.

What the World Owes Us.

A condition which is without precedent

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A condition which is without precedent is now characteristic of the relation of the United States as a creditor to other nations and to the citizens of other nations. For in addition to the money which other nations owe to the United States and which is represented by demand notes now held in the treasury, somewhat in excess of \$3,000,000,000 according to the best estimate, represent the private indebtedness which other feations and citizens now owe the United States. Not at any time in the past as far as the history of finance makes record has there been such a relation between national and private indebtedness on the one hand and the creditors, upon the other.

Attention is sometimes called to the

But the exigencies of the war compelled Great Britain to part with at least \$5.000,000,000 in these securities. Aimost all this money was received by American industries and by American banks for it was used in order that payment might be made for commodities manufactured or produced from the soil in the United States of which Great Britain stood in need. But Great Britain stood in need. But Great Britain stood in the 18th century. It required at least 200 years for Great Britain to come into possession of \$20.000,000,000 represented by foreign securities.

With what amazement those who herefiter read the record of words to this was made.

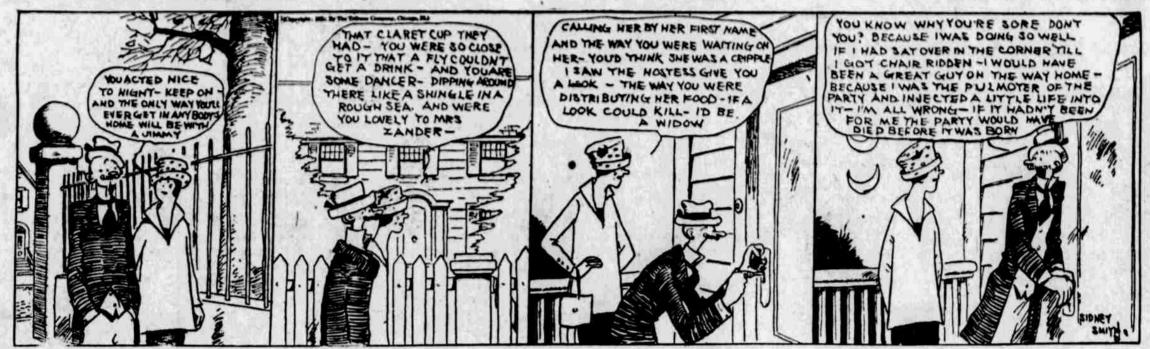
a phenomenal excess of exports over imports.

American investors are now purchasing in large amounts foreign securities and one of the most reliable estimates places the aggregate amount of purchases of this kind in the year 1921 at aimost \$50,000,000 Curiously enough this is aimost exactly the amount of the interest for a single year which has accumulated upon the debts the foreign nations owe the United States. The reduction of discount rates, the continued demand for American products, the plentifulness of money demonstrate the beginning of business and industrial revival in the United States, a revival which will be greatly stimulated if there is established a reasonable and yet generous stablished of wages.

THE GUMPS --- SEE IT IN COLORS

THE LIFE OF THE PARTY

Drawn for The Bee by Sidney Smith



Market, Financial and Industrial News of the Day

Live Stock

Receipts were: Cattle Rogs Sheep Monday estimate...11,500 4,800 6,200 Same day last week 8,426 2,845 4,730 Same 2 wks. ago...16,255 5,473 11,653 Same 2 wks. ago...17,732 4,618 17,738 Same year ago....15,776 3,049 14,438

Receipts and disposition of live stock at the Union stock yards, Omaha, Neb., for 24 hours ending at 3 p. m. November 7, 1921; RECEIPTS-CARS.

Cattle
Missouri-Pacific Ry. 18
Union Pacific R. R. 56
C. & N. W. Ry., east 2
C. & N. W. Ry., east 2
C. & N. W. west. 155
C. St. F. M. O. 19
C. B. & Q. Ry., east 5
C. R. I. & P., east. 5
C. R. I. & P., west. 4
Illinois Central Ry. 3
C., G. W. Ry., 2 Cattle Horn Sh'p Mules

DISPOSITION-HEAD.

which other nations ove to the United mand notes move held in the researcy, commendation are seems of \$1.000,000,000 and content to the pottons and citizens now one the United States on the one hand and the ordifore, upon the private indebtedness on the one hand and the ordifore, upon the private indebtedness on the one hand and the ordifore, upon the private indebtedness on the one hand and the ordifore, upon the private indebtedness on the one hand and the ordifore, upon the ordifo Armour & Co...
Cudahy Packing Co...
Dold Packing Co...
Morris Packing Co...
Swift & Co...
J. W. Murphy.
Cudahy, Sloux Falls.
Lincoln Packing Co...
Higgins Packing Co...
Higgins Packing Co...
Hoffman Bros...
Mayerowich & Vail.
Midwest Packing Co...
Omaha Packing Co...
John Roth & Sons...
So. Omaha Picg. Co...
Rothchild.
Smiley

up and barley 34c up.

Wheat Market Nervous.

The wheat market was exceedingly nervous in tone. There was not much trade in this pit. A feature was the good commission-house buying of December on the dips, and most of this was being credited to a leading elevator interest, although one of the houses buying has foreign connections. The start was fairly steady on buying induced by reports of scattered frosts in Argentine and slight damage reported. The market dipped and rallied, and at midsession prices were weakening again.

Corn trade was small in volume and unimportant. Prices were easier most of the time. There was a lack of buying power. Receipts were heavier and this caused friends of the market to refrain from lending it much assistance. The selling was mainly scattered, a little corn to arrive, but the offerings in general were of light volume. Receipts were estimated at 425 cars.

Oats Were Hrm.

Oats displayed was greated the receipts were estimated at 425 cars.

Today Wk. Ago Fr. Ago Wk. Ago Osto, 200, 351,000 1,272,000 2,37

as natural, with a heavy profit taking, but the lack of outside interest is re-garded as a barometer of lower prices. Export business is so small that the falling off in the movement at early points is not having the effect it would have if there was any foreign inquiry of importance. The trade in the pit was about as dull today as at any time so far, Commission house operations were small, and about equally divided in buy-ing and selling.

Argentine reports were mixed. Some cables reported light frosts Sunday, but the markets were easier as a rule, and today's cable advices did not indicate any apprehension of damage.

Liverpool prices were higher for both spot wheat and futures, due in part to reports of frosts in Argentina and to the moderate improvement here late last week in prices.

a little corn to arrive, but the offerings in general were of light volume. Receipts were estimated at \$25 cars.

Oats Were Firm.

Oats displayd a firm tone, but prices were not much changed from the previous finish. Volume of trade was light the only feature early in the day being the buying of May, which was believed to be for a leading elevator concern. Receipts were light, the estimate calling for only 75 cars.

Rye was relatively firm. Sales of No. 2 at 72c. Sales of 25,000 where made to go to store. Receipts were made to go to store. Receipts were made to go to store. Pit Notes.

Local sentiment has not changed much in regard to trend of prices of wheat. The rally of late last week was regarded as natural, with a heavy profit taking, but the lack of outside interest is resulted.

small, and about equally divided in buying and selling.

"Progress of Argentine wheat crop will
be watched closely, but unless calamity,
befalls that crop there is no evidence of
a, world's shortage," said Thomson McKinnong. "Granting a fulfillment of their
present promise, we feel that the financlai and acctal status of Europe does not
warrant a higher level of world's prices.
The important reason for the decline in
the United States markets from the level
of last summer, viz, excess of accummulations and insufficient demand, still maintains."

Bestrice, Neb., wired Leland & Co.:
"Drove 250 miles through country in
Nebraska and Kansas, Saturday and yesterday. Wheat shows a marked improvement since the rains of 10 days ago,
Husking of corn nearly finished. Several
shellers running Saturday. The quality
is generally No. 1 and No. 2."

Argentine reports were mixed. Some ca-.31 14 .32 14 .31 14 .32 14 .31 14 .36 14 .36 14 .36 14 .36 15

14.95 14.80 14.80 15.00 14.95 8.95 9.35 8.95 8.62 8.62 8.95 9.35 9.10 9.10 9.37

Minneapolis Grain.

Minneapolis, Nov. 7.—Flour—Unchanged.
Bran—\$12.50.

Wheat—Receipts 418 cars. compared with
550 cars a year ago. Cash No. 1 northern. \$1.13% @1.23%; December. \$1.15%;
May, \$1.15.
Corn—No. 3 yellow. 35%c.
Oats—No. 3 white, \$1.27½ @1.28½.
Bariev—32@525. Barley—32@52c. Rye—No. 2, 674 4724c. Flax—No. 1, \$1.774@1.834.

24th and O Sta

Linguish wainuts: No. 1 S. S. per pound, .33c; No. 2 S. S. per pound, .24c; budded, .37½c.

Almonds: Drake, 20-sack lot, .18c; L. X. L. 30-sack lots, .28c.

Honey: 24 frames, 35.00.
Celery: California rough, \$7.00; extra Jumbo, dozen, \$1.50; medium Jumbo, dozen, \$1.50; medium Jumbo, dozen, \$1.00.

Figs: 70 4 ox, \$4.00; 24 8 ox, \$2.00; 10 pound, 4 row, \$2.00; 50 5 ox, \$4.00; 12 10 ox, \$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, \$5.00; per dozen, \$2.00.

Roots: Rutabagoes, per pound, 2c less pts. .03c; parsnip, turnips, .02½c; beets, carrotos, 02½c. St. Louis Grain.
St. Louis, Nov. 7.—Wheat—December,
\$1.01; May, \$1.06% bid,
Corn—44% bid; May, 50% c bid.
Oats—December, 31% c bid; May, 37c asked. Duluth, Nov. 7.—Linseed on track \$1.86@1.86%; arrive, \$1.86.

Tuesday, November 8th, is Double D. N.

per lb., 12@15c; choice low ½ blood, per lb., 10@12c.

HAT

Prairie No. 1 upland \$11.00@12.00; No 2 upland, \$2.00@10.50; No. 2 upland, \$7.50 @8.50; No. 1 midland, \$10.50@11.00; No. 2 midland, \$7.00@8.00; No. 1 iowiand, \$8.00@9.00; No. 2 lowiand, \$7.00@8.00; No. 1 iowiand, \$8.00@9.00; No. 2 lowiand, \$7.00@8.00; No. 3, \$1.00@18.00; No. 0, \$15.00@16.00; Standard, \$12.00@14.00; No. 2, \$2.00@12.00; No. 3, \$8.00@9.00.

Oat straw, \$8.00@9.00.

Oat straw, \$8.00@9.00.

Wholesale prices of beef cuts are as follows: No. 1 ribs, 20½c; No. 2 ribs, 16½c; No. 2 loins, 18½c; No. 3 loins, 14c, No. 1 rounds, 16c; No. 2 rounds, 11½c. No. 1 chucks, 10½c; No. 2 chucks, 8½c; No. 3 chucks, 6½c. No. 1 plates, 7½c; No. 2 plates, 1c; No. 2 plates, 1c; No. 3 plates,

MISCELLANEOUS.

MISCELLANEOUS.

Peanuts: No. 1 roast, 12c; Jumbo, 17c; raw 2c a pound less; 10-pound cans, saited, \$1.50; 30-pound pail, 124c, English Wainuts: No. 1 S. S. per pound, 33c; No. 2 S. S. per pound, 24c; budded, 374c.

Philip's Big Store To every customer making a purchase at our store Tuesday we will give "DOUBLE" the amount of S. & H. Stamps

To the first 25 customers entering our store Tuesday morning we will give each 10 S. & H. Stamps FREE.

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We share our profits with our customers by giving every purnaser a cash discount through S. & H. Green Trading Stamps.
S. & H. Stamps are valuable. You should start saving them if you are not already doing so. Don't fail to visit the S. & H. Premium Parlor, in our Down-stairs Store, and see the many wonderful and useful premiums

South Omahe

Chicago Tribune-Omaha Bee Leaved Wire.

Chicago Tribune-Omaha Mire And Tribune Tribune Tribune Tribune Tribune Tribune Tribune

| New York Curb Stocks. | The following quotations are furnished by Logan & Bryan: Allied Oil 2 0 4 | Boston Montana 97 98 | Boston Myoming 80 0 82 | Cresson Gold 113-196 13 | Consolidated Copper 13-6 13-6 13-6 | Consolidated Copper 13-6 13-6 | Copper 13-6 13-6 | Copper 13-6 13-6 | Copper 13-6 13-6 | Copper 1

South Side

Skinner Co. Receiver Seeks to Annul Lease Of Packing Plant

Suit to declare void the contract under which the Jacob Dold Pack-ing company of Buffalo, N. Y., is operating the Skinner packing plant was filed in federal court yesterday by Keith Neville, receiver for the Skinner Packing company.

He alleges that various acts have been committed by the leasors to the financial loss of the Skinner interests, pilling up operating losses and unauthorized improvements at the plant in the sum of \$615,301.82 since the Dold interests took over the

plant a year ago.

Judge Woodrough signed an order
yesterday commanding the Dold company to appear in court within 20 days and show reason why the contract should not be canceled.

Two Men Held on Charge of

Trying to Bribe Officer Felix Saniuk, 4320 South Thirtythird street, and Mike Tyrakoski, 3819 South Thirty-third street, were bound over to the district court yesterday by Judge Foster in South Side police court on charges of attempting to bribe Policeman Joe Potash, who testified that Saniuk tried to give him money on three oc-

117 Quarts of Home Brew In Home Cost Man \$100

Morris Depray, 5115 South Forty-first avenue, was fined \$100 in South Side police court yesterday on a charge of illegal possession of li-quor. South Side officers found 117 quarts of home brew beer in home Saturday night.

Bazaar at Papillion Women of St. Calumbkill's parish of Papillion will give a bazaar at Bell's hall in Papillion November 9 and 10. Dinner will be served from 5 p. m. to 9 p. m. each day at 50 cents per plate. There will be music.

South Side Brevities

\$10.50 — RESCREENED ILLINOIS LUMP. BROADWELL-ROBERTS CO., MARKET 0660.

New York Money.

New York, Nov. 7.—Call Money—Firmer; high, 5 per cent; low, 5 per cent; ruling rate, 5 per cent; closing bid. 5½ per cent; offered at 5 per cent; last loan, 6 per cent.

Time Logns—Steady; 60 days, 565½ per cent; 4 months, 5½ 65½ per cent; 4 months, 5½ 65½ per cent.

Prime Mercantile Paper—5½ 65½ per cent.



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The Updike Grain Company

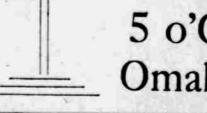
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