

Co-Operation In Industries Urged By Steel Magnate

Prosperity Will Be Increased Ultimately by Limitation Of Armaments, Opinion Of Charles M. Schwab.

By HOLLAND.

One of the reasons why the American Iron and Steel Institute invited Marshal Foch to be the guest of the institute at a dinner in this city was based upon the belief that an occasion of that kind would be opportune in view of the conference in Washington for the limitation of armaments.

At the time Marshal Foch was invited, there was no knowledge of the purpose of Secretary Hughes to set forth at the initial meeting of the conference the plan for the limitation of armaments which represents the attitude of the United States towards the proposition.

But it was presumed that the conference would come to an agreement where some limitation of armaments might be put into effect, and as action of that kind would be of especial interest and importance to the steel and iron industry, it was thought that the institute might, through the opportunity which Marshal Foch's presence afforded, as the guest of the institute would offer, let it be known that this great American industry will gladly accept any limitation of armaments and readjust itself as soon as possible to new conditions.

Charles M. Schwab in his address of greeting to Marshal Foch emphasized the attitude of the American iron and steel industry. Two of three days have been spent here, and Schwab has gained a good impression of the man in whose honor he was here, and which was in some of his words, it has been that of a man who represents the impressive of all communications published since it was certain that a conference would be held at Washington.

Mr. Schwab, who is a man of personality and method of thought and expression identified him as the man who wrote this address.

Great Principle Stated by Schwab. At first there did not seem to be full realization of the importance of the address in Mr. Schwab's address.

But a more careful reading of it combined with recollection of the fact that Schwab holds the future of the American iron and steel industry in his hands, and that he regards co-operation led by a man of great ability and unblemished character as the only way to maintain and increase the production of the iron and steel industry under a single leadership.

Mr. Schwab does not favor grouping into a single group each one of the iron and steel industries, but he does favor co-operation and that each of the iron and steel industries should be free to compete with each other in a fair and equitable manner.

This is the principle which Mr. Schwab stated in his address, and which is the principle which the American iron and steel industry should follow.

It is the belief in financial circles, both here and in Europe, that German marks as well as bonds are worthless and will be eventually repudiated.

This conclusion is based upon Germany's mad attempt to make America pay her reparations bills by selling the unsuspecting people of this country worthless bonds and paper marks as fast as her well-oiled printing presses, working double shifts, can turn them out.

We have worked out a plan by which heavy losses to participants in this gigantic speculation can be averted if prompt action is taken.

No extra money required. Write or wire for full information. E. N. FORTSON & CO., Inc., 67 Wall Street, New York.

THE GUMPS

SEE IT IN COLORS IN THE SUNDAY BEE



MR. ANDREW GUMP WALKED IN, TURNED HIS COAT INSIDE OUT, THEN IT OVER THE RAIL - AND THE LINING LOOKED LIKE JOSEPH'S COAT - THEN HE TOOK A BAG OF PEANUT CANDY OUT OF HIS POCKET -

A PLEASANT AFTERNOON FOR THE WIDOW

WHEN HE STARTED TO CHEW IT YOU COULDN'T HEAR THE BASS DRUM - WHEN HE LAUGHED YOU'D THINK THEY WERE THROWING FISH TO THE SEA LIONS.



THE SHOW WAS GOOD BUT I WAS AFRAID TO LOOK AT IT - I WAS HIDING BEHIND MY PROGRAM, AFRAID HE'D SEE ME AND SPEAK TO ME - THERE WERE 1500 PEOPLE IN THE HOUSE AND AT LEAST 1400 WERE LAUGHING AT THE GUMPS.

Drawn For The Bee by Sidney Smith

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I. C. C. to Probe Live Stock Rate

To Omaha Market Increase Added on Burlington At Request of St. Joseph And Kansas City Is Objectionable.

A notice was received yesterday by the Omaha Live Stock Exchange from the Interstate Commerce Commission advising that the commission had instituted an inquiry and investigation into the relationship between the rates on live stock in car-load lots from all Nebraska points, and the interstate rates from the same points to Kansas City and St. Joseph, Mo., and Sioux City, Ia., with a view of determining the reasonableness of these rates and removing any discrimination which it finds unduly exists.

In 1917 the Kansas City and St. Joseph Live Stock exchanges complained that rates on live stock on the main line of the Burlington, north and west of Aurora, Neb., are on the Ericson, Burwell and Sargent branches, unduly favored Omaha and unjustly discriminated against Kansas City and St. Joseph. The result of the complaint was an order raising the live stock rate to Omaha on these lines and it has cost the shippers of live stock, who live along the Burlington main line between Alliance and Aurora, and those located along the Burwell, Ericson and Sargent branches, from \$8 to \$12 a car more to ship to Omaha than it has cost their neighbors, who shipped over the Union Pacific or Northwestern.

Not only the Omaha Live Stock exchange, but every other live stock organization and Chamber of Commerce in the state, will take a part in the investigation and will send representatives to testify before the Interstate Commerce Commission.

Curran alleges he was attempting to get down from the top of a box car in October, 1920, when an open gate struck him, causing him to lose his leg and severely injure his back.

Liberty Bonds. New York, Nov. 21.—Liberty bonds at noon: 3 1/2, 95 1/2; first 4 1/2, 94 1/2; second 4 1/2, 94 1/2; first 4 1/2, 95 1/2; second 4 1/2, 94 1/2; first 4 1/2, 95 1/2; second 4 1/2, 94 1/2; first 4 1/2, 95 1/2; second 4 1/2, 94 1/2.

St. Louis Grain. St. Louis, Nov. 21.—Wheat, December, 1.15 1/2; corn, 1.15 1/2; soybeans, 1.15 1/2; cotton, 1.15 1/2.

Linseed Oil. Duluth, Nov. 21.—Linseed—On track, 1.15 1/2; 1.15 1/2; 1.15 1/2.

German Marks and Bonds Worthless!!! It is the belief in financial circles, both here and in Europe, that German marks as well as bonds are worthless and will be eventually repudiated.

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Market, Financial and Industrial News of the Day

Live Stock

Table with columns for Receipts, Disposition, and various stock types like Cattle, Hogs, Sheep.

Receipts and disposition of live stock at the Union Stock yards, Omaha, Nov. 21, 1921.

Receipts—Cattle—5,000; Hogs—10,000; Sheep—2,000.

Disposition—Cattle—4,000; Hogs—9,000; Sheep—1,500.

Market prices for various types of live stock.

Chicago Grain. Grain arrivals today were light, but some larger than a week ago.

Chicago Grain. Wheat arrivals today were light, but some larger than a week ago.

Chicago Grain. Corn arrivals today were light, but some larger than a week ago.

Chicago Grain. Oats arrivals today were light, but some larger than a week ago.

Chicago Grain. Rye arrivals today were light, but some larger than a week ago.

Chicago Grain. Barley arrivals today were light, but some larger than a week ago.

Chicago Grain. Miscellaneous grain arrivals today were light, but some larger than a week ago.

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Financial

The New York Times

By ALEXANDER DANA NOYES. Chicago Tribune—Omaha Bee Leased Wire.

New York, Nov. 21.—After a day of uncertain and desultory business, the stock market closed with irregular changes equally divided between advances and declines.

The public interest is directed almost exclusively to investment bonds, trading in which continued unusually active today, with some further rise in prices.

Money rates firm. Money rates were firm, even time loans being slightly advanced from last week's lower quotations.

Higher Prices in Prospect. The greater part of the domestic news was favorable to higher prices.

Germany is at Hand. The paper currency is shown to have increased to 150,000 marks in the second week of November.

Export Demand Light. Export demand was reported as light, and while there were claims of 500,000 bushels of wheat being shipped.

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Chicago Grain

By CHARLES D. MICHAELS.

Chicago Tribune—Omaha Bee Leased Wire. Chicago, Nov. 21.—Bull sentiment predominated in wheat, the strong domestic situation being the main influence and while the best figures were not maintained.

Corn was firm from the start and closed 3/8c higher and rye was up 1/2c, while oats finished 1/4c lower for the day.

The wheat market showed more bullishness and a tendency to rally from breaks that for some time past and received good support on all the dips.

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Omaha Produce

Furnished by State of Nebraska, department of agriculture, bureau of markets and marketing.

Live Poultry. Wholesale prices for various types of poultry.

Dressed Poultry. Wholesale prices for various types of dressed poultry.

Eggs. Wholesale prices for various types of eggs.

Butter. Wholesale prices for various types of butter.

Cheese. Wholesale prices for various types of cheese.

Meats. Wholesale prices for various types of meats.

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Bonds and Notes

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New York Quotations

Range of prices of the leading stocks

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Chicago Closing Prices

By Updike Grain Co. Dec. 26/21, Nov. 21

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