Hoover Moves in Effort to Prevent Industrial Strife

Favors Face-to-Face Meetings Between Employers and Employes to Discuss Their Differences.

By HOLLAND.

The havoc which has been made with the American railroads and which can be traced to the policies adopted when the government took over the railroads, and also to the prevailing high rate of railroad wages, is reflected in the recent market quotation for the stock of the Chicago & Northwestern railroad. A few days ago these quotations were reported to be the lowest for the stock of that company since 1879. Yet it is one of the great railroads of the United States. Its management has always been characterized by courage, by wise economies which were in no sense parsimonious, and also by conservatism. That management had the courage to construct a line stretching westerly from Chicago nearly a thousand miles, the greater part of which bisected land upon which no living thing was seen excepting wild animals and occasionally an Indian. Yet within three years it was transporting daily from Chicago two or three cars containing settlers who were to open up this land, and who did so. So successful was the venture that within a few years the land was yielding bountifully and the increase to the [illegible] of the United States which [illegible] investment across nearly a [illegible] miles of unoccupied prairie [illegible] aggregated many hundreds [illegible] of dollars.

[illegible]oday the common stock of this corporation is quoted many points [illegible] par, although the inherent value [illegible] property is probably greater today [illegible] at any time in the past. Those who [illegible] given scrutiny to the conditions [illegible] have caused this depreciation say [illegible] it is due both directly and indirectly [illegible] the high rate of wages which the railroad company has been compelled to pay. [illegible] is also due to a considerable loss of traffic which of itself, is partially attributed to wages in some of the industries which have been so high as to make it almost impossible to market products which in normal times would have been carried by this railroad in very large quantities.

It is the securities holders who are paying the price. In their purses are now reduced incomes, although formerly this railroad company yielded incomes that were so satisfactory as to cause the stock to be quoted far above par.

Hoover Leading Offices.

This is one of the conditions which have justified the efforts now in progress by Herbert Hoover, whereby there can be a return of prosperity. Mr. Hoover has undertaken to bring about conferences between the management of the railroads and representatives of employes, and also between the operators in coal mining industry and their employes, and again between the building industry leaders and the men who receive wages in that industry. He must have realized, as others who have given thought to the conditions have done, that the three chief or fundamental industries in the United States, namely, transportation or railroad, coal mining and building, must be so reorganized or so handled that stabilization of wages which would reflect the decreased cost of living, and perhaps some changes in the methods adopted by the employes, can be agreed upon, if healthful conditions are to be restored. Already indications are furnished that it will not be impossible to perfect agreements between the railroad managers and the employes because the employes are beginning to realize that there can be no prosperity for railroads until wages have become stabilized so as to represent changed conditions. This is also true of the building industry. Should conferences between employers and employes be followed by satisfactory agreement respecting wages then the long deferred building industry will have been quickened and there will be greatly increased employment for the workers, many of whom have been without employment because of the depression in the building trade.

Between Man and Man.

Conferences of this kind, initiated only two or three years ago, have already been justified. This is noticeably true of the methods adopted by Walter Clark Teagle, president, and A. C. Bedford, chairman of the board of the Standard Oil company of New Jersey. The conference between the managers of this great corporation and its employes have resulted in an object lesson well learned, for they show that when those who employ and those who are employed meet around a table and discuss with frankness the matters which are of importance, then these discussions are of themselves of value because they recognize the common humanity which is characteristic of all who work, whether with the brains or with the hands, and also because it has been demonstrated that frank and fair discussion rarely, if ever, fails to bring about a satisfactory agreement.

Earlier, this method was adopted by John H. Patterson, then president of the National Cash Register company. Conferences between chosen representatives of the 7,000 employes and the management are frequently held, some of them at regularly appointed times. They have resulted in establishing a fine "esprit de corps" and have removed all causes for friction.

Mr. Hoover has been familiar with the policy which now characterizes the management of this great company and he has warmly approved of it. He has felt, however, that it was necessary at this time for some one clothed in authority, but known to be absolutely impartial, to take the lead in bringing about conferences between employers and employes. Some of his friends in New York have intimated that it has been Mr. Hoover's belief that face-to-face meetings and friendly conferences would do far more towards establishing harmonious relations between those who receive wages and those who pay the wages than any legislation can accomplish.

Heads Make Mistakes.

Sometimes railway leaders, even those of today, make serious mistakes in their estimates of the value and earning capacity of railroad companies. When our present ambassador to France, Mr. Herrick, was receiver of the Wheeling & Lake Erie railroad, William H. Taft, who was then justice of one of the higher courts, appointed a railroad authority to make a report upon the earning capacity and condition of this railroad. In due time he did make a report which showed that the railroad was earning a little under $3,000,000 a year and could not conceivably earn any more. Yet not long after this report was made and under the wise direction of the receiver, it was earning nearly $2,000,000 a month and continued to earn at this rate until the railroad depression began. Yet the man who made this report was entirely in good faith, afterwards became president of one of the great railroads of the west, and still holds the position.

Kansas City Live Stock.

Kansas City, Jan. 17.—(U. S. Bureau of Markets.)—Cattle—Receipts, 15,000 head; beef steers and fat she stock, steady to strong; closing slow; heavy and light steers, $8.00; best load cows, $5.00; most other lots, $3.75@4.50; medium to good heifers, $5.00@6.50; stockers and feeders, steady and strong; spots, higher; slushy, 1,250 to 1,325 pounders, $7.35; other feeders, $5.80@6.40; plain to good stockers, $4.45@7.40; other classes, steady practical top on vealers, $9.00; many to packers, $8.00@8.50; odd lots to shippers, $8.25@9.50; good canners around, $2.50; best cutters, $3.25@3.50; bulls, most, $4.25 down.

Hogs—Receipts, 9,000 head; early trading active mostly 40c to 50c higher than yesterday's average; closing slow, 10c to 20c under the high time; best, 180 to 200-pound weights to shippers, $7.90@8.00; sales, $7.35@7.90 most throw out sows, $6.00@6.25; fat pigs, generally $7.75@8.10.

Sheep and Lambs—Receipts, 6,000 head; market steady; odd lots, ewes, $6.25@6.50; lightweight yearlings, $11.00; lambs, generally steady to 15c higher; Colorado, $12.35.

St. Joseph Live Stock.

St. Joseph, Jan. 17.—Cattle—Receipts, 2,000 head; market 15c to 25c higher; steers, $5.50@8.50; cows and heifers, $4.50@8.25; calves, $5.50@8.50.

Hogs—Receipts, 7,000 head; market 40c to 50c higher; top, $7.85; bulk, $7.50@7.85.

Sheep and Lambs—Receipts, 8,000 head; market strong to 25c higher; lambs, $11.75@12.35; ewes, $5.50@6.50.

THE GUMPS--- IN THE SUNDAY BEE SEE IT IN COLORS

AND SHE CALLED HIM "TOOTS"

Drawn for The Bee by Sidney Smith
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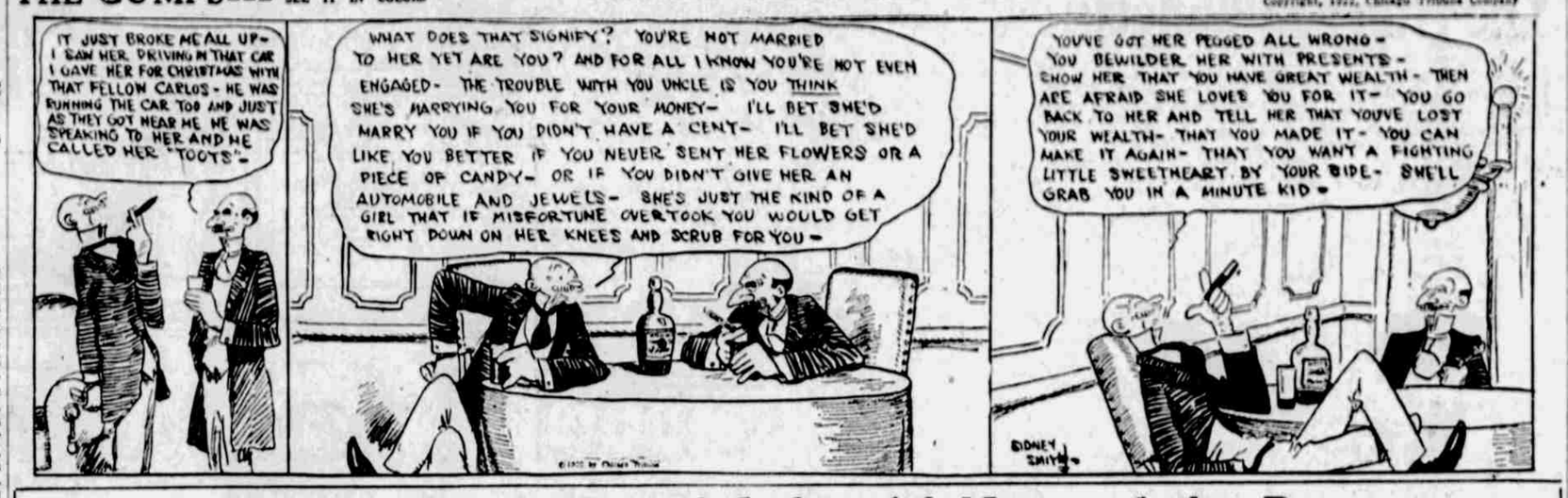

Market, Financial and Industrial News of the Day

Live Stock

Omaha, Jan. 17, 1922.

Receipts were:	Cattle	Hogs	Sheep
Monday's official	7,625	8,354	11,268
Tuesday's estimate	4,600	10,300	8,200
Two days this wk.	12,225	18,654	19,568
Same last week	13,145	27,440	24,243
Same two wks ago	5,062	21,508	11,860
Same three wks ago	5,774	8,614	5,776
Same days year ago	18,395	20,905	29,668

Receipts and disposition of live stock at the Union stockyards, Omaha, Neb., for 24 hours ending at 3 p. m. January 17, 1922:

RECEIPTS—CARS.

	Cat.	Hgs.	Shp.
C., M. & St. P. Ry.	...	1	...
Wabash R. R.	4	1	...
Mo. Pac. Ry.	4	5	2
Union Pac. R. R.	57	54	11
C. & N. W. Ry., east	3	4	...
C. & N. W. Ry., west	42	29	12
C., St. P., M. & O. Ry.	19	20	3
C., B. & Q. Ry., east	15	3	5
C., B. & Q. Ry., west	20	12	1
C., R. I. & P., east	11	...	...
C., R. I. & P., west	8	8	2
Illinois Central Ry.	2	...	2
C., G. W. Ry.	...	1	...
Total receipts	202	145	38

DISPOSITION—HEAD.

	Cat.	Hgs.	Shp.
Armour & Co.	697	472	1,807
Cudahy Packing Co.	991	1,193	1,155
Swift & Co.	161	739	1,157
Morris Pkg. Co.	655	403	1,492
Swift & Co.	1,002	1,354	2,531
J. W. Murphy	...	4,693	...
Swartz & Co.	...	765	...
Lincoln Pkg. Co.	81	...	...
Wilson Pkg. Co.	41	...	...
Higgins Pkg. Co.	...	118	...
Hoffman Bros.	21	...	...
Maxwell & Vail	12	...	...
Midwest Pkg. Co.	10	...	...
P. O'Dea	11	...	...
Omaha Pkg. Co.	13	...	...
John Roth & Sons	8	...	...
So. Omaha Pkg. Co.	7	...	...
Ogden Pkg. Co.	299	...	...
Benton & Van Sant	56	...	...
J. H. Bulla	21	...	...
W. F. Check	31	...	...
E. G. Christle & Son	104	...	...
Dennis & Francis	79	...	...
Ellis & Co.	72	...	...
West	...	40	...
Roth & Hervey	660	...	...
Huntzinger & Oliver	42	...	...
T. J. Ingham	2	...	...
F. G. Kellogg	99	...	...
F. P. Lewis	53	...	...
Mo.-Kan. C. & C. Co.	28	...	...
J. B. Root & Co.	43	...	...
Rosenstock Bros.	35	...	...
W. B. Van Sant & Co.	48	...	...
Other buyers	919	...	1,823
Total	5,200	10,076	8,808

Cattle—Receipts, 4,600. Cattle of all classes were in good demand today and the market ruled strong to mostly 10@25c higher on both beef and butcher classes. Shipping demand was a big factor in the trade. Best steers here sold up to $8.00, a new top for the year. Stocker and feeder demand was also very urgent and prices ruled strong to 25c higher, some medium weight feeders going as high as $7.60. It was a good, active market all around.

Quotations on cattle: Good to choice beeves, $6.90@7.85; fair to good, $6.00@6.85; common to fair, $5.25@6.00; fair to good yearlings, $6.50@7.75; common to fair, $5.25@6.40; good to choice heifers, $5.85@6.50; fair to good, $4.25@5.75; choice to prime cows, $4.75@5.25; fair to good cows, $3.25@3.90; common to fair cows, $1.50@3.25; good to choice feeders, $3.25@6.75; fair to good feeders, $5.60@6.15; common to fair feeders, $5.00@5.60; good to choice stockers, $6.50@7.00; fair to good stockers, $5.90@6.40; common to fair stockers, $5.25@5.85; stock heifers, $4.25@5.50; stock cows, $3.00@4.00; stock calves, $4.50@7.25; veal calves, $4.50@8.75; bulls, stags, etc., $4.00@5.25.

BEEF STEERS.

No.	Av.	Pr.	No.	Av.	Pr.
22	1230	4 50	39	1080	6 15
20	1042	6 50	11	746	6 55
20	1207	6 75	7	1157	6 85
20	1265	7 00	16	1487	7 25
36	1445	7 55	29	1462	7 60
17	1413	8 00			

HEIFERS.

3	1426	4 75	4	1027	4 85
3	1270	5 00	4	945	6 00
7	871	6 15			

COWS.

6	1171	4 00	8	1220	4 10
3	1243	4 35	4	1130	4 50
2	1245	4 75	4	1065	5 00
3	1136	5 25			

BULLS.

3	1440	4 00	1	1450	4 25
1	1030	4 50			

YEARLINGS.

17	789	8 25	11	865	7 00
15	846	7 15			

Hogs—Receipts, 10,300 head. The hog market was active today with shippers active bidders and taking the bulk of the receipts. Packers fell in line and made liberal purchases at prices about on a par with shippers. The general advance ranged from 35c to 50c with light hogs selling at $7.50@7.65, with a top of $7.75. Mixed loads and butcher weights were generally in the range of $7.35@7.50; packing grades, $6.00 to $7.00, with the bulk of the extreme heavies around $5.50@6.75. Bulk of sales, $7.35@7.65.

HOGS.

No.	Av.	Sh.	Pr.	No.	Av.	Sh.	Pr.
15	388	...	6 65	49	338	...	7 10
61	305	70	7 20	54	286	...	7 25
29	228	...	7 25	63	259	...	7 40
60	224	...	7 45	54	221	...	7 50
73	254	...	7 55	81	213	...	7 60
69	197	...	7 65	37	221	...	7 70
11	179	...	7 75				

Sheep and Lambs—Receipts, 2,200 head. There was an active demand today for all grades with fat lambs selling at an advance of 25@35c, and bulk of sales from $11.50@11.85, with a top price of $12.00. Feeder lambs were steady to strong with fair quality moving at $11.00. Ewes were strong to 25c higher with 115-pound weights selling at $6.85 and medium quality with more weight at $6.25@6.50.

Quotations on sheep and lambs: Fat lambs, good to choice, $11.25@11.75; fat lambs, fair to good, $11.00@11.25; feeder lambs, good to choice, $10.50@11.00; feeder lambs, fair to good, $9.50@10.50; cull lambs, $7.00@9.00; fat yearlings, light $10.00@10.50; fat yearlings, heavy, $8.00@9.50; fat wethers, $6.50@7.50; fat ewes, light, $6.00@6.85; fat ewes, heavy, $4.00@5.00; feeder ewes, $3.00@4.35.

FAT LAMBS.

No.	Av.	Pr.	No.	Av.	Pr.
240 fed	78	11 25	220 fed	79	11 25
61 fed	80	11 25	18 fed	80	11 25

FAT YEARLING WETHERS.

23 Neb.	95	10 00	

St. Louis Livestock.

East St. Louis Ill., Jan. 17.—Cattle—Receipts, 4,500 head; beef steers, steady to strong; other grades and prices generally steady; bulk beef steers, $6.50@8.75; top, medium weight steers, $7.40; veal calves, stronger; bulk, $9.25@9.75; selected vealers, $10.50.

Hogs—Receipts, 8,000 head; closing active and strong at day's advance, 40c to 60c higher; top, $8.50; bulk, 170 to 180 pounds, $8.25@8.50; bulk, 190 to 270 pounds, $7.85@8.25; 200-pound hogs up to $8.25; packer sows, 10c to 15c higher at $6.00@6.25; pigs, 25c to 50c higher.

Sheep—Receipts, 2,500 head; closing weak with poor clearance; lamb top, $12.50, paid by shippers; packer top, $12.35; bulk, best lambs, $12.25@12.50; medium grades, $10.50@11.50; commons, down to $8.50; culls, $8.00@9.00; ewes, $5.50@6.00.

Kansas City Produce.

Kansas City, Jan. 17.—Butter—Unchanged.

Eggs—2c lower; firsts, 24c; seconds, unquoted.

Poultry—Hens, 1c lower, 20c; springs, unchanged, 20@29c; turkeys, 4c lower, 36c.

Omaha Grain

January 17, 1922.

The movement of corn was somewhat lighter today, receipts being 91 cars, as compared with 162 cars last year. Wheat receipts, 20 cars, as compared with 159 cars last year. Oats, 24 cars, against 36 cars previous day last year. Shipments were only moderate as compared with previous records. Buyers and sellers were apart and trading was slow in starting, but a good demand existed on the floor for all kinds of grain.

Floor offerings were all taken at generally unchanged prices from yesterday.

WHEAT.

No. 1 northern spring: 1 car, $1.22.
No. 1 hard winter: 2 cars, $1.10.
No. 2 hard winter: 1 car, $1.10; 1 car (smutty), $1.10; 1 car, $1.04; 1 car, $1.05; 1 car, $1.03.
No. 3 hard winter: 1 car, $1.07; 1 car (heavy), $1.04.
No. 4 hard winter: 1 car (smutty), $1.05.
Special hard winter: 1 car, 83c.
No. 3 dark hard: 2 cars, $1.02.
No. 1 yellow hard: 1 car, $1.04.
No. 2 yellow hard: 2 cars, $1.03.
No. 3 yellow hard: 2 cars, $1.02.
No. 5 yellow hard: 1 car (musty), 99c.
No. 1 durum: 1 car, 98c.
No. 3 durum: 3-5 car, 86c.

CORN.

No. 1 white: 2 cars (old billing), 39½c; 2 cars, 40½c.
No. 3 white: 1 car, 40½c.
No. 2 yellow: 3 cars, 40½c.
No. 3 yellow: 1 car, 40½c.
No. 1 mixed: 1 car, 40½c.
No. 2 mixed: 3 cars, 40½c; 2 cars (special billing), 40½c.

OATS.

No. 3 white: 1 car (shippers weights) 33½c.
No. 4 white: 1 car, 32½c.
Special: 1 car, 32c.

RYE.

No. 2 rye: 1 car, 92-5 cars, 70c.
No. 3 rye: 2 cars, 70c.

BARLEY.

No. 4: 3 cars, 50c; 1 car, 49c.
One car not wheat, 45 per cent rye, 50c.

OMAHA RECEIPTS AND SHIPMENTS. (CARLOTS.)

Receipts—	Today	Week Ago	Year Ago
Wheat	20	8	159
Corn	91	72	162
Oats	24	36	36
Rye	6	3	8
Barley	3	..	2
Shipments—			
Wheat	70	14	55
Corn	115	77	76
Oats	32	17	6
Rye	..	42	2
Barley	..	4	1

PRIMARY RECEIPTS AND SHIPMENTS. (BUSHELS.)

Receipts—	Today	Week Ago	Year Ago
Wheat	336,000	490,000	1,020,000
Corn	2,365,000	1,701,000	1,705,000
Oats	778,000	636,000	709,000
Shipments—			
Wheat	559,000	462,000	829,000
Corn	1,208,000	822,000	798,000
Oats	502,000	387,000	502,000

EXPORT CLEARANCES. (BUSHELS.)

	Today	Year Ago
Wheat and Flour	326,000	248,000
Corn	352,000	.....
Oats	123,000	.....

WORLD'S VISIBLE. (BUSHELS.)

	Today	Year Ago
Wheat	173,642,000	153,645,000
Corn	27,773,000	9,162,000
Oats	90,659,000	56,026,000

CHICAGO RECEIPTS.

Carlots—	Today.	W'k Ago.	Y'r Ago.
Wheat	25	13	57
Corn	609	649	996
Oats	192	156	158

KANSAS CITY RECEIPTS.

Carlots—	Today.	W'k Ago.	Y'r Ago.
Wheat	128	89	223
Corn	30	28	35
Oats	8	13	8

ST. LOUIS RECEIPTS.

Carlots—	Today.	W'k Ago.	Y'r Ago.
Wheat	37	22	110
Corn	113	167	138
Oats	78	28	89

NORTHWESTERN RECEIPTS.

Carlots—	Today.	W'k Ago.	Y'r Ago.
Minneapolis	541	161	382
Duluth	32	28	98
Winnipeg	577	696	553

Chicago Livestock.

Chicago, Jan. 17. — Cattle—Receipts 9,000 head; beef steers, mostly 15 to 25c higher; top, $8.35; bulk, $6.75@7.85; she stock, steady to 15c higher; bulls, steady to 25c higher; bulk, bologna, $4.25@4.50; veal calves, mostly 25c higher; spots, up more on shipping account; bulk, vealers, $8.50@9.25.

Hogs—Receipts, 24,000 head; active; 40 to 65c higher than Monday's average; light weights, up most and closed strong; others, slow; holdover, moderately liberal as big packers were out of market; top, $8.60, one load light lights; practical top, $8.50; bulk, $7.75@8.25; pigs, 50c to 75c higher, bulk, desirable, $8.25@8.60; few at $8.75.

Sheep—Receipts, 13,000 head; killing classes, strong to 25c higher; feeder lambs, 25c to 50c higher; fat lambs, top, $12.00; bulk, $12.50@12.75; top yearlings, $11.75; strong weight wethers, $8.25; fat ewes, top, $7.35; bid, 12.40 on choice feeder lambs.

New York Cotton.

New York, Jan. 17.—Cotton futures, after a drop of 25 to 31 points today, steadied down. The recovery was to within 5 to 10 points of last night's close. Offerings from the south, Japanese interests and Wall street longs were against the market at the beginning. Uncertainty marked early dealings. The day's close was at a level 6 to 12 points under the day's high, or about on a plane with Monday's close.

Spot, up 10 points, at 18.00 for middling upland.

Southern spot markets:
Galveston, 17.30c, unchanged.
New Orleans, 16.50c, unchanged.
Savannah, 17.15c, unchanged.
Memphis, 15c, unchanged.
Houston, 17.25c, unchanged.
Little Rock, 17.50c, unchanged.

Sioux City Livestock.

Sioux City, Ia., Jan. 17.—Cattle—Receipts, 3,000 head; killers, steady to strong; stockers, strong; fat steers and yearlings, $7.00@8.25; warmed ups, $5.00@6.75; fat cows and heifers, $3.75@7.00; canners, $1.50@3.50; veals, $4.00@8.50; feeders, $5.00@6.60; calves, $4.00@7.00; feeding cows and heifers, $3.00@5.15; stockers, $5.00@6.60.

Hogs—Receipts, 7,500 head; market, 25@50c higher; light, $7.50@7.75; mixed, $8.50@7.40; heavy, $5.25@6.00; bulk of sales, $7.50@7.65.

Sheep—Receipts, 1,000 head; market steady.

New York General.

New York, Jan. 17.—Buckwheat—Dull; American and Canadian, $1.95@1.98.

Wheat—Spot, firm; No. 2 red and No. 2 hard, $1.23½; No. 1 Manitoba, $1.39½ and No. 2 mixed, durum, $1.12, c. i. f. track, New York, to arrive.

Corn—Spot, firm; No. 2 yellow, 66½c; No. 2 white, 67c, and No. 2 mixed, 66c, c. i. f. New York, all rail.

Oats—Spot, quiet; No. 2 white, 46½c.

Lard—Firmer; middle west, $9.90@10.00.

New York Produce.

New York, Jan. 17.—Butter—Weak; creamery, highest than extras, 37½@38c; creamery extras, 37c; firsts, 32@36c.

Eggs—Irregular; fresh gathered, extra firsts, 31@38c; firsts, 24@30c.

Cheese—Irregular.

Financial

The New York Times.

By ALEXANDER DANA NOYES.
By Omaha Bee Leased Wire.

New York, Jan. 17.—While those markets which had been conspicuous for activity in the month halted again today, the stock market's comparative activity and strength continued. In general, the movement of the preceding day was repeated, especially the advance in railway shares. Today this advance affected both the dividend paying stocks and many of the low-priced shares. It was again mostly experimental work by professional speculators; but even so it has the interest which arises from a test of the disposition of actual holders. Thus far, the test has not gone any great distance, and this is the kind of market to be considered with reserve. Industrial stocks also advanced again today. Some of them have made striking gains since the month began, notably the motor company shares, whose intrinsic value is supposed by the traditions of speculators to increase during an automobile show, no matter what is happening in the trade.

Movements of the day in the investment bond market were not important; there were both declines and advances, but the prevalent trend of values was slightly reactionary. The day's foreign exchange market was extremely dull. Both French and English government securities sold on their own European markets around or above the best of the season, having recovered in some cases more than a point from high water marks lower.

Measured by the treasury's year-end estimates, the change in the monetary stock of the United States during 1921 has no parallel in economic history. The gold in this country, funds for use as money increased $872,104,000 during the year, yet, despite large increase in silver dollars also, the money supply decreased by an unknown but considerable discrepancy being accounted for by $953,928,000 reduction in our federal reserve note currency.

One question which should be settled before long is the extent to which this note circulation will expand in case of genuine trade revival. Another question is how long the heaping up of our gold reserve can continue in anything like the recent rate. Probably we received in 1921 all of the world's new production of gold, but our actual importations amounted to twice as large a sum as that new production. The balance was obtained from the gold taken out of circulation by European governments when they substituted paper currencies; from the gold released during that inflation to neutral countries and now transshipped by them to us, and from the gold reserve of the old Russian Imperial bank.

Foreign Exchange.

New York, Jan. 17.—Foreign Exchange—Heavy.

Great Britain—Demand, 4.22¾; cables, 4.23⅛.

France—Demand, .0812½; cables, .0813.

Italy—Demand, .0432½; cables, .0435.

Belgium—Demand, .0781½; cables, .0782.

Germany—Demand, .0052½; cables, .0053½.

Holland—Demand, .3674; cables, .3680.

Norway—Demand, .1557.

Sweden—Demand, .2487.

Denmark—Demand, .1934.

Spain—Demand, .1496.

Greece—Demand, .0437.

Argentine—Demand, .3362.

Brazil—Demand, .1276.

Montreal—94 9-16.

Chicago Stocks.

Range of prices of the leading Chicago stocks furnished by Logan & Bryan, 248 Peters Trust Bldg.

Armour & Co., pfd.				92
Armour Leather Com.				12½
Edison com.				115
Cont. Motor				5⅞
Diamond Match				97½
Earl Motor 1				3
Fiddler Guernsey				8½
Montgomery-Ward				13⅝
Piggley Wiggly				34¼
Stewart-Warner				27¾
Swift & Co.				100½
Swift Int'l				22⅝
Union Carbide				46½
Wahl				59⅞
Wrigley				102¼

New York Sugar.

New York, Jan. 17.—The raw sugar market was firm and unchanged for Cubas in nearby positions with sales reported of 60,000 bags to a local refiner at 2c cost and freight, equal to 3.61c for centrifugal. Later deliveries, however, were firmer with sales of 22,400 bags to an operator for March shipment at 2⅛c cost and freight, equal to 3.73c for centrifugal. Porto Ricos were firm, holders asking 3.61c for centrifugal, although no sales were reported at that level.

Raw sugar futures close 1 to 6 points net higher, with March at 2.25c; May, 2.46c; July, 2.67c, and September, 2.81c.

Dry Goods.

New York, Jan. 17. — Several cotton goods houses readjusted prices on dress ginghams and outings today in conformance with new values set by one large manufacturer Saturday. Trading was moderate, buyers ordering only a part of their fall requirements. Gray goods markets showed a softening tendency, following the cotton easing. Yarns were easier and burlaps lower. Raw silks steadied a trifle, but showed an easier tendency. The settlement of the garment workers' strike quickened the demand for dress goods.

Liberty Bond Prices.

New York, Jan. 17.—Liberty bonds at noon: 3½s, 96.80; first 4s, 97.56 bid; second 4s, 97.50; first 4¼s, 97.70; second 4¼s, 97.70; third 4¼s, 97.94; fourth 4¼s, 97.86; Victory 3¾s, 100.12; Victory 4¾s, 100.14.

Liberty bonds closed: 3½s, 97.06; first 4s, 98.00; second 4s, 97.56; first 4¼s, 97.94; second 4¼s, 97.62; third 4¼s, 97.94; fourth 4¼s; 97.84; Victory 3¾s, 100.12; Victory 4¾s, 100.12.

Turpentine and Rosin.

Savannah, Ga., Jan. 17.—Turpentine—Firm; 83c; sales, 16 bbls.; receipts, 32 bbls.; shipments, 25 bbls.; stock, 12,442 bbls.

Rosin—Firm; sales 591 casks; receipts, 558 casks; shipments, 610 casks; stock, 83,971 casks.

Quote: B.D. $4.00; EFGHI, $4.02½@4.07½; K, $4.75; M, $5.25; N, $5.50; WG, $5.75; WW, $6.00.

Dried Fruit.

New York, Jan. 17.—Evaporated Apples—Quiet, but steady.

Prunes—Quiet.

Apricots and peaches—Firm.

Raisins—Dull and easy.

New York Produce.

New York, Jan. 17.—Poultry—Live, steady; fowls, 24@29c. Dressed, irregular; turkeys, 50@52c.

Bar Silver.

New York, Jan. 17.—Foreign Bar silver—65⅝c.

Mexican Dollars—50c.

Kansas City Hay.

Kansas City, Jan. 17.—Hay—Choice alfalfa, $23.00@24.00; others unchanged.

New York Quotations

Range of prices of the leading stocks furnished by Logan & Bryan, 248 Peters Trust building.

RAILROADS.

	High	Low	Monday Close	Close
A. T. & S. F.	88⅝	88	88⅝	88
Baltimore-Ohio	35⅛	34⅞	34⅞	35⅛
Canadian Pacific	124	123	124	123⅞
N. Y. Central	75⅝	74⅞	75¼	74⅞
Ches. & Ohio	57⅞	57	57⅞	57
Gt. Northern	73⅞	73⅝	73⅞	73⅝
Illinois Central	102½	102	102	102
K. C. South	23⅝	23⅝	23⅝	23⅝
Lehigh Valley	59⅝	59⅝	59⅝	59
Mo. Valley	17⅞	17	17⅞	17⅛
N. Y. & N. H.	15⅝	15⅝	15⅝	15⅝
North. Pac.	77⅞	77⅝	77⅞	77
Chicago N. W.	64⅛	62⅝	64	62⅝
Pennsylvania Ry.	34⅛	33⅞	34⅛	34
Reading	74⅝	73⅞	74⅛	74⅝
C. R. I. & P.	32⅝	32	32⅛	32
South. Pac.	82⅝	81⅝	82⅝	82⅛
South. Ry.	19	18⅞	19	18⅞
Chi. Mil. St. P.	19	17⅞	19	18⅛
Union Pac.	129⅞	129⅛	129⅞	129

STEEL.

Am. Car Fdry.	147	146½	146½	147⅛
Allis-Chalmers	42⅛	40⅞	42	40⅞
Am. Locomotive	107⅞	106	106⅞	106½
Baldwin Loco.	96⅞	95	96⅞	96⅛
Beth. Steel	58⅛	58	58⅛	58
Colo. Fuel, Iron	24⅝	24⅝	24⅝	24⅝
Crucible	59⅝	57⅞	59	58⅛
Am. Steel Fdry.	32⅝	32⅝	32⅝	33
Lackawanna Steel	46⅝	46⅛	46⅝	47⅛
Midvale Steel	30⅝	30⅛	30⅝	30⅝
Pressed Steel Car	64⅝	64⅝	64⅝	64⅝
Republic Stl., Iron	53⅛	52⅝	52⅝	53⅛
Ry. Steel Spring	99	98⅛	99	98⅛
Sloss-Scheffield	41⅝	38⅛	40	38
Utd. States Steel	84⅛	83⅝	84⅛	84⅛
Vanadium	32⅝	31⅛	32⅝	31⅛

COPPERS.

Anaconda	49⅛	49	49	48⅝
Am. Smlt. & Ref.	47	45⅝	46⅛	45⅝
Cerro De Pasco	34⅝	34⅛	34⅝	34½
Chili	17⅝	17⅛	17⅝	17⅛
Chino	28	25	28	25
Inspiration	40	39⅝	40	39⅞
Kennecott	27	26⅝	27	26½

MOTORS.

Chandler	66½	66⅛	66½	66⅛
General Motors	9	8⅞	9	8
Willys-Overland	5⅝	5⅛	5⅝	5⅝
Pierce-Arrow	16	14⅝	16	15
White Motor	39⅝	38⅝	39⅝	39½
Studebaker	89⅝	85½	88⅝	85⅝

RUBBER AND TIRES.

Fisk	12⅞	12½	12⅞	12⅝
Goodrich	37½	36½	37½	37
Kelley-Springfield	27⅝	27⅛	28	27⅛
Keystone Tire	18½	17⅝	18	18⅛
Ajax	13⅝	12½	13⅝	13⅝
U. S. Rubber	55⅞	54⅝	55⅛	54⅝

INDUSTRIALS.

Am. Be