THE GUMPS---

SEE IT IN COLORS IN THE SUNDAY BEE

If This Hint Isn't Broad Enough, There's More in Stock

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

Live Stock

Omaha, Jan. 19.

Receipts were:	Cattle	Hogs	Sheep
Official Monday	7,425	8,351	11,363
Official Tuesday	5,325	10,510	8,668
Official Wednesday	7,827	13,676	15,062
Official 3 days estimate	4,800	12,800	7,000
Total 3 days this week	25,477	45,340	43,093
Four days last week	21,895	50,764	48,445
Same 4 days 2 wks ago	15,942	48,057	26,006
Same 3 days 3 wks ago	11,426	36,475	26,560
Same days year ago	22,515	56,659	48,123

Receipts and disposition of livestock at Union stock yards, Omaha, Neb., for 24 hours ending at 2 p. m., January 19.

RECEIPTS—CARS.

	Cattle	Hogs	Sheep
Missouri Pacific R. R.	2	1	...
Chicago-Portland Cement Ry.	13	2	1
Union Pacific R. R.	29	33	13
C. B. & N. W. Ry., east	13	5	...
C. B. & N. W. Ry., west	31	66	11
C. St. P., M. & O. Ry.	19	17	3
C. R. I. & P. Ry., east	10	10	3
C. B. & Q., west	44	52	...
C. R. I. & P., east	10	2	...
C. R. & P., west	4	3	1
Illinois Central Ry.	1	5	...
C., G. W. Ry.	5	1	...
Total receipts	212	176	32

DISPOSITION—HEAD.

	Cattle	Hogs	Sheep
Armour & Co.	468	2,546	1,317
Cudahy Packing Co.	587	2,560	1,495
Dold Packing Co.	101	406	...
Morris Packing Co.	586	1,198	1,967
Swift & Co.	800	2,471	780
J. W. Murphy	...	2,547	...
Swartz & Co.	...	371	...
Lincoln Packing Co.	97	...	...
Ogden Pkg. Co.	...	284	...
Higgins Packing Co.	42	102	...
Hoffman Bros.	27	...	...
Mayerowich & Vail	21	...	...
P. O'Dea	16	10	...
Omaha Packing Co.	22	...	...
John Roth & Sons	27	...	...
So. Omaha Pkg. Co.	14	...	...
Benton & Van Sant	48	...	...
R. M. Burruss & Co.	53	...	...
W. H. Cheek	29	...	...
E. G. Christie & Son	62	...	...
Dennis & Francis	17	...	...
Ellis & Co.	45	...	...
John Harvey	602	...	...
Huntzinger & Oliver	34	...	...
T. J. Ingham	2	...	...
F. G. Kellogg	118	...	...
Joel Lundgren	26	...	...
Mo.-Kan. C. & C.	13	...	...
L. McAdams	1	...	...
J. R. Root & Co.	120	...	...
Wertheimer & D'gen	25	...	...
Sullivan Bros.	22	...	...
Smiley	10	...	...
Other buyers	920	...	2,040
Totals	4,996	12,775	7,402

Cattle—Beef and butcher cattle were slow and weak to mostly 15@25c lower today, excessive receipts in Chicago, a good run here and lack of the usual shipping demand being responsible for the decline. Some choice shipping cattle or warmedups that feeder buyers would take are fully steady to if anything a little higher than last week's close, but the bulk kinds are weak to possible 25c lower than a week ago. Feeders are still in good demand and while the market was not as active today, prices were fully steady at the week's advance of around 25c.

Quotations on cattle: Good to choice beeves, $8.30@8.60; fair to good beeves, $8.00@8.85; common to fair beeves, $6.25@8.00; good to choice yearlings, $7.75@9.00; fair to good yearlings, $6.85@7.75; common to fair yearlings, $5.50@6.50; good to choice heifers, $5.75@6.50; fair to good heifers, $4.50@5.60; choice to prime cows, $4.60@5.10; good to choice cows, $4.00@4.50; fair to good cows, $3.25@3.90; common to fair cows, $1.50@3.25; good to choice feeders, $6.40@7.00; fair to good feeders, $5.75@6.35; common to fair feeders, $5.25@5.75; good to choice stockers, $6.65@7.25; fair to good stockers, $6.00@6.60; common to fair stockers, $5.50@6.00; stock heifers, $4.25@5.60; stock cows, $3.25@4.25; stock calves, $4.50@7.25; veal calves, $4.50@9.00; bulls, stags, etc., $3.50@5.00.

BEEF STEERS.

No.	Av.	Pr.	No.	Av.	Pr.
13	1013	$ 6.80	26	1460	$ 7.65

STEERS AND HEIFERS.

21	936	6.50			

COWS.

4	942	3.00	3	1213	3.60
9	1133	3.75	4	1307	4.15
4	1110	4.25			

HEIFERS.

8	1014	5.35	7	768	5.40

STOCKERS AND FEEDERS.

8	781	6.50			

BULLS.

1	1710	3.75	1	1050	4.75

CALVES.

3	423	6.00			

Hogs—Receipts, 12,800 head. The market was very slow to open today with buyers all bidding sharply lower and sellers holding for steady prices. Some late early trading was done on a 10@15c lower basis with the bulk of the trading looking mostly 15c lower. Light hogs sold mostly from $7.60@7.80 with a top price of $7.85. Mixed loads and butcher weights from $7.55@7.80 and packing grades $6.60@7.00. Bulk of sales was $7.35@7.80.

HOGS.

No.	Av.	Sh.	Pr.	No.	Av.	Sh.	Pr.
30	318	...	$ 7.50	77	244	...	$ 7.65
68	247	...	7.70	64	225	49	7.75
80	192	...	7.80	42	205	...	7.85

Sheep—Receipts, 7,000 head. Trading in fat lambs was slow today with buyers bidding sharply lower and with the bulk of the business looking 25@35c lower. Most lambs came within a range of $12.00@12.40, with some lots at $12.50. Feeder lambs were fully steady with medium quality lots going out at $11.25. Sheep were mostly steady with quotations unchanged, some extreme heavy ewes weighing 177 pounds sold at $4.00.

Quotations on Sheep and Lambs: Fat lambs, good to choice, $11.50@12.50; fair to good, $11.00@11.50; feeder lambs, good to choice, $10.50@11.00; fair to good, $9.50@10.50; cull lambs, $7.00@9.00. Fat yearlings, light, $10.00@10.50; heavy, $8.00@9.50; fat wethers, $6.40@7.50; fat ewes, light, $5.00@6.85; heavy, $4.50@6.00; feeder ewes, $4.00@5.00.

FAT LAMBS.

No.	Av.	Pr.	No.	Av.	Pr.
38	fed	84	$12.40	39	fed 77 $12.00
986	fed	80	12.50	129	fed 96 12.00
308	fed	84	12.65		

WETHERS.

16	fed	184	$ 6.50

YEARLINGS.

6	fed	125	$ 8.50

Chicago Livestock.

Chicago, Jan. 19.—Cattle—Receipts 14,000 market slow, uneven; beef steers and fat she stock generally 25c lower; few fat, heavy beef steers about steady; top, $9.00, weight, 1,619 pounds; bulk beef steers, $6.50@7.50; bulls, canners and cutters steady; veal calves, 50c higher; stockers and feeders dull, 15 to 25c lower.

Hogs—Receipts—31,000; largely steady to 10c higher than Wednesday's average; butchers up most, closed slow; shippers bought about 13,000; holdover liberal, mostly off market; top, $8.00 on light lights; practical top, $8.50; bulk, $7.85@8.25; pigs, 10 to 15c higher; bulk desirable, $8.35@8.65.

Sheep—Receipts—32,000; best lambs and light sheep steady; others weak to 25c lower; top fat lambs, $12.90; bulk, $12.50@12.00; few yearlings, $12.00; wethers, $6.25; ewes top, $7.50; feeder lambs, $12.00@12.75; some held higher.

St. Joseph Livestock.

St. Joseph, Jan. 19.—Hogs—Receipts, 9,800 head; market steady to 15c lower; top, $7.80; bulk, $7.55@7.85.

Cattle—Receipts, 2,500; market steady to 25c lower; steers, $5.50@8.50; cows and heifers, $2.50@8.25; calves, $5.50@8.50.

Sheep—Receipts, 6,000 head; market slow; lambs, $11.75@12.25; ewes, $5.75@6.75.

Omaha Produce

State of Nebraska, bureau of markets. Omaha markets.

LIVE POULTRY.

	Wh'sale Buying Price.	Wh'sale Selling Price.
Stags	$0.18@0.20	$0.21@0.23
Springs	.20@ .22	.23@ .26
Hens, light	.20@ .22	.23@ .25
Hens, heavy	.21@ .23	.25@ .28
Cocks	.13@ .20	.16@ .25
Ducks	.18@ .22	.24@ .26
Geese	.15@ .22	.20@ .26
Turkeys	.25@ .35	.30@ .40

DRESSED POULTRY.

Stags	.20@ .21	.25@ .27
Springs	.23@ .25	.28@ .30
Hens	.21@ .26	.27@ .32
Cocks	.14@ .17	.18@ .20
Ducks	.20@ .24	.28@ .30
Geese	.19@ .24	.27@ .29
Turkeys	.30@ .36	.45@ .48

EGGS.

Select	.28@ .30	.35@ .37
No. 1	.26@ .28	.32@ .35
No. 2	.22@ .24	.28@ .30
Cracks	.18@ .20	.25@ .26
Eggs, case count (per case)	5.75@ 6.00	....@ ....
Storage	....@	.29@ .32

BUTTER.

Creamery (prints)	....@	.33@ .35
Creamery (tub)	....@	.30@ .32
Country (best)	....@ .29	.27@ .30
Country (com.)	....@ .17	.23@ .24
Butter fat, station price	....@ .22	....@ ....

HAY.

Prairie: No. 1 upland, $10.50@11.00; No 2 upland, $9.00@10.00; No. 3 upland, $7.00@8.00; No. 1 midland, $10.00@10.50; No. 2 midland, $8.50@9.50; No. 3 midland, $7.00@8.00; No. 1 lowland, $8.00@9.00; No. 2 lowland, $7.00@8.00.

Alfalfa: Choice, $18.00@19.00; No. 1, 15.50@16.50; standard, $12.00@15.00; No. 2, $10.50@11.50; No. 3, $9.00@10.00.

Straw: Oat, $8.00@9.00; wheat, $7.00@8.00.

FRUITS AND VEGETABLES.

Furnished by State Department of Agriculture Bureau of Markets and Marketing.

Fruits:		
Bananas (lb.)	....	$ .07½@ .08
Oranges (size 216 and larger)	5.50	@6.00
Oranges (size 250 and larger)	5.50	@6.50
Oranges (size 288 and larger)	4.25	@5.25
Oranges (size 324 and larger)	4.00	@5.00
Lemons (box)	6.50	@8.50
Grapefruit (crate)	4.00	@5.00
Apples (Jonathans) (acc. to grade, box)	3.00	@3.50
Apples (Delicious) (acc. to grade, box)	3.00	@5.00
Apples (Rome Beauties) (acc. to grade, box)	2.50	@3.25
Apples (Stamen Winesap) (acc. to grade, box)	2.75	@3.25
Apples (Common Winesap) (acc. to grade, box)	2.50	@3.75
Apples (Northern Spy.) (acc. to grade, box)	2.50	@3.00
Apples (Spitzenburg) acc. to to grade, box)	250	.@3.75
Apples (Black Twig) (acc. to grade, box)	2.75	@3.00
Figs (24 pkgs. 8 oz.)	2.25	@2.50
Figs (2 pkgs. 10 oz.)	1.50	....
Figs (1 pkg. 12 oz.)	3.50	@4.25
Figs (Symria 4 crown) (per lb.)	26	
Figs (Symria 5 crown) (per lb.)	29	
Dates (Bromedary) 36 pkgs. per box	6.75	
Dates (Fard) lb.	25	
Dates (Hallowi) per lb.)	....	15 @ 16
Vegetables:		
Potatoes (Neb. Early Ohio's No. 1)	2.00	@2.25
No. 2)	1.90	@2.00
Potatoes (Red River Ohio's No. 1)	2.25	@2.50
Red Onions (lb.)	07½@ 08½	
Yellow Onions (lb.)	07½@ 08	
Spanish Onions (reg. crates)	2.75	@3.00
Spanish Onions (140 lb. crates)	8.00	@8.50
Carrots (doz.)	03½@ 04	
Turnips (lb.)	03	@03½
Parsnips (lb.)	03	@03½
Cabbage (lb.)	04	@ 05
Cucumbers (doz.)	4.00	....
Cauliflower (crate)	2.25	@2.50
Radish southern (doz.)	85	@ 90
Young southern carrots (doz.)	1.00	@1.15
Fresh southern Beets (doz.)	1.00	....
Brussells sprouts (lb.)	23	....
Shallotts (doz.)	75	@ 90
Green Peppers	25	@ 30
Parsley (doz. bunches)	75	@ 85
Nuts:		
Black Walnuts (lb.)	05	
English Walnuts (lb.) acc. to kind	28	@ 32
Brazil (large washed) per lb.	18	
Brazil (medium) per lb.	16	
Pecans (large) (lb.)	21	@ 26
Peanuts (Jumbo) (raw)	11	@ 13

HIDES AND WOOL.

Beef hides: Green salted, No. 1, late take off, per lb., 6@7c; green salted, No. 2, late take off, per lb., 5@6c; green, No. 1, late take off, per lb., 4@5c; green, No. 2, late take off, per lb., 3@4c; green salted, old stock, per lb., 3@4c; green salted bull hides, No. 1, per lb., 4c; green salted bull hides, No. 2, per lb., 3c; green bull hides, per lb., 2c. Horse hides: Large, each, $3.00; medium, each, $2.50; small, each, $2.00; pony and glues, 75c@$1.50.

Sheep pelts: Green salted, as to size and wool, each, 25c@$1.00. Shearlings: Green salted, as to size and wool, each, 5c@20c. Wool: Choice fine and ½ blood, per lb., 18@19c; medium and ⅜ blood, per lb., 13@18c; low, ¼ blood, per lb., 10@12c; burry wool, per lb., 5c or less.

Wholesale prices of beef cuts are as follows: No. 1 ribs, 23½c; No. 2 ribs, 21½c; No. 3 ribs, 17½c; No. 1 loins, 25½c; No. 2 loins, 23½c; No. 3 loins, 13½c; No. 2 rounds, 11½c; No. 1 chucks, 18½c; No. 1 rounds, 14½c; No. 2 rounds, 9½c; No. 2 chucks, 8½c; No. 3 chucks, 3½c; No. 1 plates, 7½c; No. 2 plates, 7c; No. 3 plates, 6c.

Kansas City Livestock.

Kansas City, Jan. 19.—(U. S. Bureau of Market.)—Cattle—Receipts, 4,500; beef steers, steady to 15c lower, $7.75 bid; calves, strong to 25c higher; practical top, $9.25; stockers, steady, $5.65@6.15; other classes, steady; medium cows, $3.75@4.75; medium heifers, $5.00@6.25; canners, $2.25@2.50; cutters, $3.00@3.50; butcher bulls, around $4.25.

Hogs—Receipts, 10,000 head; market opened to 15c higher 10@20c lower on light lights, 130 to 150-pounders, $8.00@8.10; 190-pounders, up to $7.90; bulk late sales to packers and shippers steady to 10c lower; 200 to 275-pounders, $7.70@7.85; bulk of sales, $7.40@7.85; top, $8.10; bidding slightly lower on 30 loads of late arrivals; pigs and sows, steady; best pigs, $8.25.

Sheep—Receipts, 4,000 head; sheep, steady; best ewes, $6.75; few sales; medium; lambs, about steady; best unsold.

St Louis Livestock.

East St. Louis, Ill., Jan. 19.—Cattle—Receipts, 2,500 head; best steers and yearlings, steady to 25c lower; top, $7.65; beef cows, steady; canners and cutters, 10@15c higher; bulls and stockers, steady; veal calves, 50c higher; stockers and feeders dull, 15 to 25c lower.

Hogs—Receipts—8,000; largely steady to 10c higher than Wednesday's average; butchers up most, closed slow; shippers bought about 13,000; holdover liberal, mostly off market; top, $8.00 on light lights; practical top, $8.50; bulk, $7.85@8.25; pigs, 10 to 15c higher; bulk desirable, $8.35@8.65.

Sheep—Receipts—32,000; best lambs and light sheep steady; others weak to 25c lower; top fat lambs, $12.90; bulk, $12.50@12.00; few yearlings, $12.00; wethers, $6.25; ewes top, $7.50; feeder lambs, $12.00@12.75; some held higher.

St. Joseph Livestock.

St. Joseph, Jan. 19.—Hogs—Receipts, 9,800 head; market steady to 15c lower; top, $7.80; bulk, $7.55@7.85.

Cattle—Receipts, 2,500; market steady to 25c lower; steers, $5.50@8.50; cows and heifers, $2.50@8.25; calves, $5.50@8.50.

Sheep—Receipts, 6,000 head; market slow; lambs, $11.75@12.25; ewes, $5.75@6.75.

Omaha Grain

Omaha, Jan. 19.

Total receipts of all kinds of grain were 108 cars as compared with 175 cars previous week and 144 cars last year. Shipments of wheat and corn continue to exceed arrivals. Receipts of wheat were 12 cars, while shipments were 81 cars; corn receipts 78 cars, as against shipments of 126 cars oats about evened up.. Sales of cash wheat were unchanged to 2c higher. Cash corn was readily taken at prices ranging from unchanged to ½c higher than yesterday. Oats went at unchanged to ¼c up and rye unchanged to ½c up. Barley nominally unchanged. Fair demand existed in all grains.

WHEAT.

No. 2 hard winter: 1 car, $1.13; 1 car, $1.07.
No. 3 hard winter: 2 cars, $1.06.
No. 3 yellow hard: 2 cars, $1.05; 3 cars, $1.06.
No. 3 durum: 1 car (10 per cent amber), 94c.

CORN.

No. 1 white: 3 cars, 41c; 1 car, 40¾c.
No. 2 white: 2 cars, 41c.
No. 1 yellow: 4 cars, 41c.
No. 2 yellow: 6 cars, 41c; 2 cars, 40¾c.
No. 3 yellow: 4 cars, 40¾c.
No. 1 mixed: 1 car, 41c; 1 car, 40¾c; 3 cars, 40½c.
No. 2 mixed: 2 cars, 40¾c; 1 car, 40½c.

OATS.

No. 3 white: 4 cars, 33½c; 1 car (shipper's weight), 33½c.
No. 4 white: 2 cars, 33½c.
Special: 1 car, 32½c.

RYE.

No. 2: 1 car, 72½c; 1 car (special billing), 73c.

OMAHA RECEIPTS AND SHIPMENTS—CARLOTS.

Receipts—	Today.	W'k Ago.	Y'r Ago.
Wheat	12	26	37
Corn	78	123	85
Oats	17	19	17
Rye	1	6	1
Barley	..	1	..
Shipments—			
Wheat	81	84	85
Corn	126	131	81
Oats	17	23	18
Rye	..	4	1
Barley	..	1	..

PRIMARY RECEIPTS AND SHIPMENTS BUSHELS.

Receipts—	Today.	W'k Ago.	Y'r Ago.
Wheat	662,000	472,000	1,268,000
Corn	2,373,000	1,820,000	1,243,000
Oats	322,000	496,000	492,000
Shipments—			
Wheat	489,000	517,000	795,000
Corn	982,000	1,797,000	891,000
Oats	459,000	493,000	446,000

EXPORT CLEARANCES—BUSHELS.

	Today.	Y'r Ago.
Wheat and flour	332,000	410,000
Corn	988,000	236,000
Oats	....	40,000

CHICAGO RECEIPTS.

Carlots—	Today	Wk. Ago	Yr. Ago
Wheat	146	176	246
Corn	526	381	400
Oats	97	97	61

KANSAS CITY RECEIPTS.

Carlots—	Today	Wk. Ago	Yr. Ago
Wheat	134	19	246
Corn	67	49	58
Oats	6	4	11

ST. LOUIS RECEIPTS.

Carlots—	Today	Wk. Ago	Yr. Ago
Wheat	51	50	131
Corn	137	164	95
Oats	56	47	71

NORTHWESTERN WHEAT RECEIPTS.

	Today	Wk. Ago	Yr. Ago
Minneapolis	259	165	337
Duluth	52	32	27
Winnipeg	296	80	79

Chicago Produce.

Chicago, Jan. 19.—Butter—Lower; creamery extras, 32½c; firsts, 26½@31c; seconds, 24@25½c; standards, 29c.

Eggs—Higher; receipts, 10,179 cases; firsts, 27c; ordinary firsts, 22@24c; miscellaneous, 35@36c; refrigerator firsts, 21@24c.

Poultry—Alive, higher; fowls, 24c; springs, 22½c; roosters, 17c.

Chicago Potatoes.

Chicago, Jan. 19.—Potatoes—Market stronger; receipts, 35 cars; total U. S. shipments, 569 cars; Wisconsin round white, sacked, $2.00@2.15 cwt.; bulk, $2.10@2.20 cwt.; Minnesota round white, sacked, $1.95@2.10 cwt.; Idaho rurals, sacked, mostly $2.25 cwt.; Minnesota, River, sacked, sales from storage, $1.85@1.90 cwt.

New York Produce.

New York, Jan. 19.—Butter—Irregular; creamery, 31½@34c.

Eggs—Strong; fresh gathered extras, firsts, 42c; fresh gathered firsts, 39@41c.

Cheese—Irregular; fresh whole milk flats, fresh specials, 20½@21c; state whole milk, fresh twins specials, 20½c.

Sioux City Live Stock.

Sioux City, Ia., Jan. 19.—Cattle—Receipts, 2,500 head; market steady, 25c lower; stockers, steady to weak; fed steers and yearlings, $7.00@9.00; warmedups, $5.00@6.75; fat cows and heifers, $4.00@7.00; canners, $1.50@2.25; veals, $4.00@8.75; feeders, $5.25@6.60; calves, $4.50@7.00; feeding cows and heifers, $3.00@5.15; stockers, $5.25@6.60.

Hogs—Receipts, 10,000 head; market 10c to 15c lower; $8.70@7.50; heavy packers, $5.50@6.60; bulk of sales, $7.60@7.70.

Sheep and Lambs—Receipts, 1,000 head; market 25c higher; lights and butchers, $7.60@7.80; lambs, $12.60; ewes, $6.75.

New York Coffee.

New York, Jan. 19.—The market for coffee futures opened at a decline of 5 to 10 points under a renewal of scattering liquidation promoted by the easier early cables from Brazil. May contracts sold off to 8.21c or into new low ground for the movement and 8.2 points below the high level of last month, but the market then steadied on covering.

May rallied to 8.32c in the later trading on higher late cables from Santos, and there was some trade buying to cover hedges. The close was unchanged to 2 points higher. Sales were estimated at about 25,000 bags. January, 8.38c; March, 8.45c; May, 8.32c; July, 8.24c; September, 8.24c; October, 8.22c; December, 8.19c.

Spot Coffee—Dull and nominally unchanged at 9@9¾c for Rio 7s and 12@12¼ for Santos 4s.

New York General.

New York, Jan. 19.—Flour—Steady; spring patents, $6.75@7.25; soft winter straights, $5.40@5.65.

Wheat—Spot, firm; No. 2 red and No. 2 hard, $1.24⅝; No. 1 Manitoba, $1.21¼, and No. 2 mixed durum, $1.14⅝ c. i. f. to arrive at New York.

Corn—Spot, firm; No. 2 yellow, 45c; No. 2 white, 47½c, and No. 2 mixed, 44½c c. i. f. New York all rail.

Oats—Spot, steady; No. 2 white, 46½c.

Pork—Irregular; mess, $22.00@23.00.

Lard—Firmer; middle west, $10.00@10.10.

Tallow—Easy; special loose, 6c.

New York Dry Goods.

New York, Jan. 19.—Cotton goods markets were fairly steady today, but were quiet in the gray goods end. Business on flannelettes was light, while ginghams sold fairly well and one large house closed out its season's capacity. Colored cottons for working suit purposes were more in demand. The American Woolen company will open its fall lines of all wool goods on Monday, initiating the new season. Raw silk was unchanged and inactive. Silk goods were quiet.

Omaha Grain

By CHARLES D. MICHAELS.
Omaha Bee Leased Wire.

Chicago, Jan. 18.—Sensationally bullish figures on farm reserves of wheat in the United States and a Department of Agriculture report indicating that Europe must buy large quantities of grain in the world's market brought in a liberal run of buying orders for futures.

At no time were prices as low as the pfevious day's finish. The day's close was within ⅜c of the top, with net gains of 2c. Corn was rather dull, but gained ½@⅝c, while oats were up ½c and rye 1¾c.

Commission houses and local traders were on the buying side from the start. Offerings were light until May touched $1.13½. At that figure, there was free selling on resting orders. These checked the advance, but the buying continued, the offerings finally were absorbed, and later there were some stop loss orders uncovered. The reaction from the high point was due to scattered realizing.

Wheat Shortage Indicated.

Goodhues' report on farm reserves showed 110,000,000 bushels after allowing for spring wheat seed, which, with the visible supply, suggested that under normal conditions there would scarcely be sufficient wheat to go around. The Department of Agricultural's foreign cables indicated that Germany, the United Kingdom, France, Austria and other countries would have to buy a great deal of wheat and rye, despite larger crops than last year.

Sentiment generally has become much more bullish and more attention was paid to factors which have been ignored for some time. Cold weather, without snow protection, has overspread the southwest. It led to fears of crop damage.

There were numerous rumors of a large export business in Manitobas, but, in general, they represented a reiteration of sales previously reported. Milling demand was much in evidence with premiums on choice at Minneapolis. There dark No. 1 northern sold at 24c over May.

Local sales were 15,000 bushels. Receipts 13 cars. The trade are looking for a fair decrease in the visible supply this week. Minneapolis and Kansas City stocks have been reduced 462,000 bushels so far this week.

Export Demand Brisk.

Export demand for cash corn continues brisk and the seaboard bought 325,000 bushels here. There sales of 175,000 bushels made for January delivery at 47⅝@48¼c, with 50,000 bushels sold to go to store. The greater part of the strength in corn futures was derived from sympathy with wheat. Outside interests continue light. Country offerings were only fair and in some sections of the belt it will take an advance of 2c per bushel to start farmers to selling. Receipts, 602 cars.

Oats showed a strong undertone from the start and with the Clement Curtis & Co. and Bartlett Frazier reports showing light reserves on farms, an advance of 1@1½c was obtained. Shipping sales were 115,000 bushels with receipts 109 cars.

Buying by eastern interests and the strength in wheat was responsible for a high range in rye. Foreign demand was reported as good but no sales were claimed.

Pit Notes.

Goodman of Clement Curtis estimates farm reserves of wheat 140,000,000 bushels, against the government estimate of 207,000,000 bushels March 1 a year ago. The amount for sale by farmers is 110,000,000 bushels, against 170,000,000 bushels a year ago. This comparison with a date six weeks later a year ago was regarded as bullish. Cat reserves on the farms were placed at 463,000,000 bushels, against 690,000,000 bushels a year ago. The marketable surplus of oats was placed at 400,000,000 bushels, or 250,000,000 bushels less than a year ago.

Minneapolis wired Bennett: "One large mill has started up two units and is now running about 75 per cent capacity."

December exports of corn from Atlantic ports were 10,243,000 bushels against 3,041,000 bushels a year ago.

Argentine wheat shipments were a little larger for the week, and the volume of shipments from that country the next few weeks will go far toward determining world's wheat prices.

Zero temperatures prevailed over many parts of the winter wheat territory and there is little snow covering.

Export sales of 2,000,000 bushels to 2,500,000 bushels of which about half was credited to Greece in final filling of an order which has been reported two or three times this week, and the remainder to the continent, presumably to southern Europe. Winnipeg messages to local houses said the principal demand at their market was against export sales. With the small receipts the taking off of hedges against export sales is a big factor in present narrow state of the market.

Washington advices said that foreign reports indicated there would be heavy purchases of food stuffs necessary for Europe and that it was estimated that Germany alone would have to buy around 75,000,000 bushels of wheat and rye.

CHICAGO CLOSING PRICES.

By Updike Grain Co., DO 2627. Jan. 19.

Art.	Open.	High.	Low.	Close.	Yest'y
Wht.					
May	1.12⅝	1.14⅝	1.12⅝	1.14⅝	1.12⅝
	1.12⅝	.....	.....	1.14⅝	1.12⅝
July	1.01	1.02⅝	1.01	1.02⅝	1.00⅝
	1.01⅛	.....	.....	1.02⅝	1.00⅝
Rye					
May	.82⅝	.85½	.83⅝	.85½	.83⅝
July	.76⅝	.78⅝	.76⅝	.78⅝	.76⅝
Corn					
May	.53⅛	.53⅝	.53⅛	.53⅝	.53⅛
	.....	.....	.....	.53⅝	.....
July	.55	.55½	.54⅝	.55½	.54⅝
Oats					
May	.37⅞	.38⅛	.38⅛	.38⅛	.38⅛
	.37⅞	.....	.....	.39⅛	.....
July	.39⅛	.39⅞	.39⅛	.39⅝	.39⅝
Pork					
Jan.	16.10	16.10	16.10	16.10	16.10
May	16.25	16.25	16.25	16.25	16.35
Lard					
Jan.	9.35	9.45	9.35	9.42	9.32
May	9.65	9.72	9.65	9.72	9.62
Ribs					
Jan.	8.77	8.77	8.77	8.77	8.67
May	8.87	8.90	8.87	8.87	8.87

Minneapolis Flour.

Minneapolis, Jan. 19.—Flour—Unchanged. Bran—$22.00.

Wheat—Receipts, 259 cars, compared with 337 cars year ago; cash, No. 1 northern, $1.30⅝@1.34⅝; January, $1.24⅝; May, $1.21⅝; July, $1.16⅝.

Corn—No. 3 yellow, 41⅝@42c.

Oats—No. 3 white, 32½@32⅝c.

Barley—41@54c.

Rye—No. 2, 74⅝@75⅝c.

Flax—No. 1, $2.11⅝@2.17⅝.

St. Louis Grain.

St. Louis, Jan. 19.—Wheat—May, $1.12⅝; July, $1.08⅝.

Corn—May, 52⅝c; July, 54⅝c.

Oats—May, 40c.

Kansas City Grain.

Kansas City, Jan. 19.—Wheat—May, $1.04⅝; July, 96⅝c.

Corn—May, 47⅝@47¾c; July, 49⅝c.

Financial

The New York Times.

By ALEXANDER DANA NOYES.
Omaha Bee Leased Wire.

New York, Jan. 19.—Although rediscount rates at the federal reserve had been left unchanged this week, today's weekly statement indicated that further reduction may not be long postponed. The system's ratio of reserve to liabilities rose nearly 5 per cent during the week, to the highest figure reached since the United States declared war on Germany in 1917. The New York reserve bank's rediscount rate was at that time 3½ per cent, against the present 4½, a fact which is not itself a conclusive argument for reduction now, but which bears on the question.

The past week's reduction of $199,000,000 in the system's rediscounts and of $175,000,000 in its note circulation makes possible some very extraordinary comparisons. Rediscounted paper, amounting now to $913,000,000, or the lowest since the spring of 1918, marks a decrease of no less than two-thirds from the $2,826,000,000 maximum of November 5, 1920. Outstanding federal reserve notes have been cut down 34½ per cent from the high record reached in December of that year.

Expansion Certain.

No doubt this all reflects the scope of trade reaction; rediscounts at any rate, are certain to expand when business revives. One matter of present importance is the unquestionable fact that the present continuing and extremely rapid reduction of the system's loans results from legitimate requests for credit running far short of the readily available supply. Such a condition could not be changed by the appointment to the federal reserve board of a "dirt farmer" even if supplemented by a dry goods salesman, an iron manufacturer and an importer of merchandise to South America.

The reserve banks make their own loans; they are in a position to increase such loans if qualified paper were presented and one-third of the board of directors of every federal reserve bank is required by the law to be "actively engaged" in "commerce, agriculture, or other industrial pursuit" of the district.

Stocks Decline.

But a congressman with a good of the "agricultural bloc" at his back, might possibly not be expected to let such considerations influence his vote.

Taking the stock market as a whole, it was evident that the speculators who bought stocks Wednesday sold them today, with the natural result of a decline in the speculative shares which had advanced the day before.