

Financial

The New York Times

By ALEXANDER DANA NOYES Omaha Bee Leased Wire

New York, Feb. 27.—In many respects a market of surprises throughout the session, the foreign exchange market possibly upset more predictions and expectations today than on any previous occasion.

In default of any other new explanation of this persistent rise, Wall Street ascribed it to the news of the 20-year treaty of defense between France and England, announced by the premier on Sunday.

It is probable that even experienced international bankers have underrated the power of political events in moving the market for exchange, precisely as many of them underrated the nature of the economic changes which were visible that summer.

But it has not been so before the war that settlement directs or arrests the movements of the market, but that a potent factor in exchange rates, the sentimental influence of the market should reasonably be more powerful now than it was before 1914, because with the normal pace of economic development, suspension of gold payments, the actual parity is a matter of mere guesswork.

We saw in the 1919-20 market a similar fall in five weeks from \$2.75 to \$2.25 on belief that England would not take up the gold standard, and that the British government was already providing for such redemption.

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THE GUMPS

SEE IT IN COLORS IN THE SUNDAY BEE

HE HAS INVITED UNCLE BILLY TO MEET HER AUNT MARTHA— SHE HAS HER ALL GROOMED AND POLISHED— SHE HAS THE EXTERIOR FINISH— BUT A NICK JUST THE SAME—

UNCLE BILLY— I WANT YOU TO MEET MY AUNT MARTHA— SHE CAME TO VISIT US FOR A WHILE— I HOPE YOU'LL BE REAL GOOD FRIENDS—

AND THIS IS THE MAN THAT'S GOT ALL THE MONEY—

THE MAN WHO GETS HER IS GOING TO BE LUCKY, UNCLE BILLY— SHE'S NOT STYLISH— DON'T CARE ANYTHING ABOUT SOCIETY— DANCING— THEATRES OR PARTIES— SHE'S JUST A HOME BODY— A GOOD COOK AND SWEET HOUSEKEEPER—

SHE'S NOT EXTRAVAGANT EITHER— SHE DOESN'T KNOW WHAT IT IS TO SPEND MONEY— A GOOD SOUND SENSE, SELF SACKING SOUL— SHE'S ONE THAT CAN HELP A HUSBAND— THOSE KIND ARE VERY RARE NOW— DAVIS— AND I CERTAINLY DO ENJOY HER— MAY THAT GETS HER— HE IS TO BE CONGRATULATED— SHE'S A DIAMOND IN THE ROOM— AN UNSET JEWEL—

THE WIDOW IS STILL THE FAVORITE IN THE BETTING BUT THE FAVORITE DOESN'T ALWAYS WIN—

Market, Financial and Industrial News of the Day

Chicago Grain

By CHARLES D. MICHAELS Omaha Bee Leased Wire

Chicago, Feb. 27.—Grain values moved up early to a new high on the crop for May wheat, all deliveries of corn, July and September oats, and July rye. Heavy and continued profit taking, however, brought about a short decline. The finish was about the bottom, wheat 1-8c higher, to 7-8c lower, corn unchanged to 3-4c lower, oats unchanged to 1-8c higher and rye unchanged to 1c higher.

On an advance of 3-4c in Liverpool included early buying of May wheat. That future advanced to over Saturday's finish to \$1.49 7-8c here, while the July was up 1-2c. The market was a broad affair. Individual operations counted for little and the buyers were afraid to operate freely.

On the swells, strong commission houses sold freely. As fast as one bull sold out, his place was taken by another buyer. For a time it looked as though there would be no checking the advance.

The strength in the future market was reflected in a better demand and higher prices in our cash markets. Wheat was readily taken at prices 2c to 4c higher. Corn sold up 1/2c to 2 1/2c, the white and yellow showing the most advance; mixed was inclined to lag. Oats sold 1c to 1 1/2c higher. Rye and barley were generally 1c up.

Outside Markets Irregular. Outside wheat markets were irregular. Kansas City and Winnipeg May wheat gained 1/2c on Chicago, Minneapolis closed 1/2c higher, going to a discount for the first time since the crop was first first. Demand was only fair, with no notable advance in the market.

Heavy realizing sales of corn checked the advancing tendency in that market. The largest total of 1 1/2 million bushels was reported for the week ending Feb. 27. The professional operators who had been more fortunate in the market, probably by the professional operators who had been more fortunate in the market.

Cash corn was offered to exporters on the basis of 7 1/2c to 8c for No. 2 grades white and soft but it brought up to 10c for No. 1. The market was not very active, with only a few sales reported.

It is said that foreigners are the largest holders of May wheat in Chicago. That is regarded as the basis for a good part of the strength.

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Omaha Grain

Omaha, Feb. 27.

The run of receipts was not especially heavy for the two days, amounting to 63 cars of wheat, 107 cars of corn. Total receipts of all kinds of grain were 198 cars, as compared with 170 cars last year.

Total shipments were 143 cars, as against 125 cars a year ago. Liverpool closed 2 1/2c higher, influenced by a growing sentiment that there was a shortage of wheat. Recent estimate have reduced the Argentine export surplus sharply and reports from that country indicate a large proportion of their available surplus has already been sold.

Chicago May wheat was strong and recorded a new high level in the early session this morning. Reports of snow in the southwest over Sunday held the July in check. New high levels were reached in corn futures. Profits on the advance were tempting, and realizing by holders stopped the advance, and May wheat sold off about 2 1/2c from the top.

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New York Bonds

Liberty Bonds.

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