# Financial

### The New Hork Eimes. By ALEXANDER DANA NOYES

Omalia Bee Leased Wire. New York, March 3.-In point of activity and strength the stock mar-ket and the bond market divided interest today. Transactions in stocks approached the million share mark and an unusually large number of separate shares were dealt in, with many advances ranging from 1 to points. These occurred in the industrial shares; the railways were practically motionless.

The upward movement was under the usual professional auspices; it was another in the series of experiments planned with a view of testing the outside public's attitude. Thus far, the experiments have mosty found the speculative public unwilling to buy at any considerable advance and the investing public unwilling to sell. The stock market had no stimulus in the day's general news but it took no interest

Transactions in bonds were not far from the largest of the year and the advance in prices general. Forciga government bonds were par-ticularly strong, notably the Scan-dinavian loans, some of which, along with the United Kingdom con-vertable 5 1-2s reached new high ground.

### Little Interest Shown.

News of the State department's intimation that it wished to be kept informed of necotations for loads to foreign countries had naturally no bearing on outstanding bonds of that nature. To the extent that any such supervision should discriminate against future credits to countries which are making no serious effort to balance their budgets it would ne clearly in the interest of the general investment situation. Beyond that fact, the announcement interested Wall street which investment of American capital in Europe has assumed.

A decline in sterling and French exchange, to rates below any reached this week or last week was no unexpected region after the prolonged and extensive rise. There was some disposition by the market, which prefers concrete causes to ascribe it to Lloyd George's threat of resignation. That event would certainly throw at least some temporary confusion into the European negotiations on which the rise in exchange has been partly based.

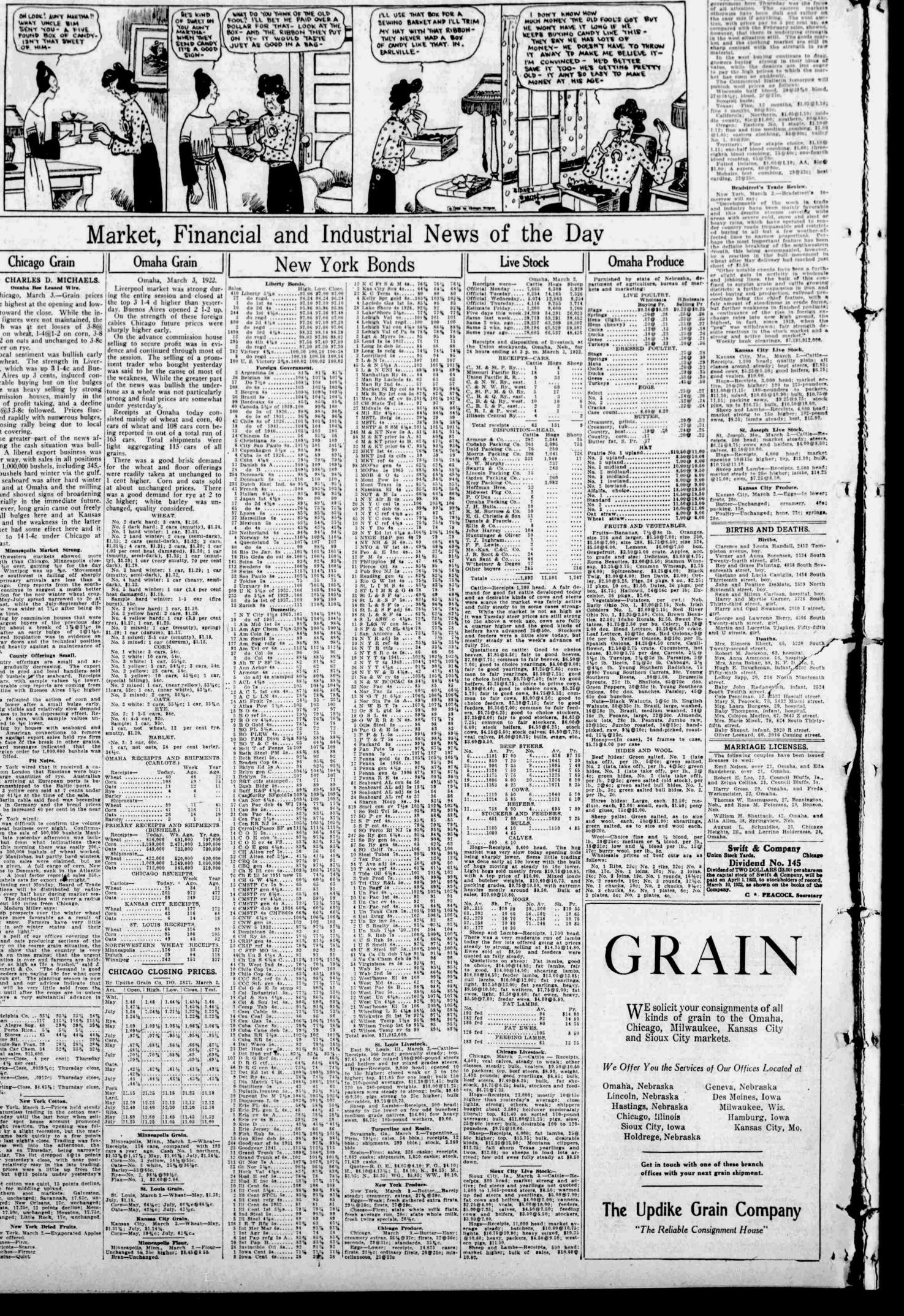
Further decline in the German mark to

beaution of the reserve statements again of 369.35-8c followed. Prices fluctuations were assessed and provided and provide

| 4 W 4 G W 6714   | 942.72     | 9676       | 97      |
|--|------------|------------|---------|
| A., T. & S. F 97%  | 37 %       | 37%        | 37 %    |
| B. & O   | 21.48      | 2007       | . 21.74 |
| B. & O 37%<br>Can, Pacific137  | 1.00 %     | 130.28     | 13616   |
| N. Y. Central 79%  | 7836       | 793        | 78%     |
| N. Y. Central 79%<br>Ches. & Ohlo 60   | 78%<br>59% | 5934       | 60      |
| Ches. & Ohlo 60 Great Northern 755 K. C. Southern 255 Lehigh Valley 592 No. Pacific 223 New Haven 117 Nor. Pacific 80 C. & N. W. 682 Ponnsylvania 353 Reading 141 C. R. I. & P. 41 Southern Pacific 85   | 75.34      | 75.44      | 75.14   |
| to de Court and a const  | 95.15      | 0.5 25     | 0.5 %   |
| A. C. Southern 23 %  | 40.4       | 20.2       | 200     |
| Lehigh Valley 59%  | 95.58      | 0.7.16     | 0.9 18  |
| Mo. Pacific 2314   | 225        | 22.55      | 23      |
| New Haven 17%  | 1714       | 1734       | 17      |
| Nor Pacific 80   | 79.35      | 79 %       | 7931    |
| O' A N W SELL  | 68         | 6815       | 67.54   |
| The same of the sa | 95.45      | 75.16      | 45.17   |
| Lopusking 99 or  | 20.00      | 20.28      | 2013    |
| Reading  | 11.7       | 1.0.74     | 12.72   |
| C., R. I. & P 41   | 40         | 40         | 401     |
| Southern Pacific. 85<br>Southern Ry 21   | 84 %       | 8414       | 844     |
| Southern Ry 21   | 20%        | 20%        | 21      |
| C., M. & St. P 25%   | 22%        | 22%        | 2214    |
| Union Pacific 13214  | 111        | 131        | 131%    |
|  |            | 494        | 101.4   |
| STEELS   | 3.         |            |         |
| Am. Car Fdry151  | 15014      | 150%       | 151     |
| Allis-Chalmers 46%   | 45.74      | 45%<br>111 | 45.44   |
|  | 1000       | 111        | 10075   |
| Am. Stl. Fdry. 33% Am. Stl. Fdry. 33% Midvale Stl. 38%   | 1000       | 20000      | 2000    |
| Haldwin Loco 1974  | 109.3      | 106%       | 100 78  |
| Bethlehem Steel 54 %   | 64         | P.9.5%     | 64%     |
| Colo, Fuel & Iron. 274   | 25 %       | 27         | 25 %    |
| Crucible 58%   | 56%        | 57.34      | 56%     |
| Am Stl. Fdry 334   | 22.11      | 3316       | 2216    |
| Lackawanna Stl 46  | 46         | 46         | 4552    |
| Midvale Stl 30%  | **0        | = 6        | 2014    |
|  | C. T. M.   | 45.00      | 25.11   |
| Pressed Stl. Car 65%<br>Republic StlIron 49%<br>Ry. Stl. Sprgs 97%<br>Sloss-Scheffield   | 10.00      | 0.0 18     | 00.75   |
| Republic StlIron 49%   | 25.54      | 39.19      | 22.19   |
| Ry. Stl. Sprgs 971/2   | 9.7        | 97.74      | 97      |
| Sloas-Scheffield 57  | 26 %       | 7.7        | 35 18   |
| U. S. Stl 951/2  | 26%<br>94% | 9414       | 95      |
| Vanadium 3715  | 3612       | 2676       | 27      |
| COPPER   |            | 11.55      | STATE   |
| COPPER   | 3,         | 40.41      | 20.11   |
| Anaconda 49 %<br>Am. Smit. Ref. Co. 48 %   | 10.12      | 77.77      | 7.0,10  |
| Am. Smit. Ref. Co. 48 ta   | 4778       | 48.24      | 7.1.28  |
| Cerro De Pasco 55  | 3.4        | 43         | 34      |
| 4844   | 18 31      | 17%        | 16%     |
| Chino 26%  | 26         | 26 %       |         |
| Crean Cunumea 262  | 26%        |            |         |
| Green Cananca 26%<br>Inspiration 39%   | 70.1/      | 77.0       | 3814    |
| Mennecott 2812<br>Miami 2714<br>Nevada Con 1412<br>Fay Con 1318  | 90.75      | 20.75      | 28.34   |
| Kennecott 18 'a  | 2.1.74     | 62.78      | 45.78   |
| Miami 213  | -          | 2539       | 2716    |
| Nevada Con 1412  | 14         | 1434       | 14      |
|  | 134        | 13%        | 13%     |
| Saneca   | 1034       | 14         | 13      |
| Utah 62 %  | 62.82      | 6334       | 6274    |
| OILS.  | 190        |            |         |
| General Asphalt 64%  | 63         | K8.85      | 6334    |
| tieneral Asphart 64%   | 9.5.77     | 35%        | 35%     |
| Cosden 36 %  | 20.75      | 20.14      | 24.1    |
| California Pet 52%   | 0.1.74     | 51         | 51.16   |
| Island Oil 2   | 1.18       | 1%         | 1.74    |
| Cosden   | 1634       | 16%        |         |
| Mexican Pet 127  | 123 %      | 125 14     | 124     |
| Middle States 13%  | 1334       | 13%        | 13%     |
| Pacific Oil 49 %   | 48%        | 4836       | 45 %    |
| Edutite Off Contract 45.45   |            |            | 200     |

## THE GUMPS --- IN THE SUNDAY BEE

A FOOL AND HIS MONEY ARE SOON PARTED



## Chicago Grain

the rise in exchange has been partly based.

Further decline in the German mark to .50 ts of a cent reached a low level surpassed only in the three weeks of last of 3@33-8c followed. Prices fluctuated rapidly with numerous bulges, .32c. a closing rally being due to local cars of wheat and 108 cars corn be-

Argentine with Buenos Aires 1½c higher early.

Oats reflected the action of corn and closed lower after a small bulge early. The big visible and relatively slow demand continues to have a depressing effect. Receipts, 94 cars, with sample values unchanged to ½c lower.

Buying by houses with seaboard and North American connections to remove hedges against export sales held rye firm in the face of the break in other grains, Saaboard messages indicated that the Norwegian order for 1,000,000 bushels was being filled.

Pit Notes.

|     | 151<br>45%<br>109%   | Seaboard messages indicated that the<br>Norwegian order for 1,000,000 bushels was   | 1 car, not oats, 54 per cent barley,   |
|-----|----------------------|---|--|
|     | 105%                 | being filled. Pit Notes.  | OMAHA RECEIPTS AND SHIPMENTS.  |
|     | 64%                  |   | (CARLOTS.)   |
| 200 | 25 44                | New York wired that it received a ca-   | Week Year  |
| 12  | 56%                  | ble from London that Russians were buy-   | Receipts- Today, Ago, Ago,   |
| 2   | 3314                 | ing large quantities of rye. Australian   | Wheat 40 46 22   |
|     | 455                  | wheat arriving at European ports is be-   | Corn   |
|     | 3014                 | ing transshipped to the Baltic ports.   | Oats   |
|     |                      | No. 3 yellow corn sold at 7 cents under   | Rye 4 4  |
|     | 6536                 | May or 61%c at the time of the sale.  | Barley 1   |
| 10  | 4816                 | A Berlin cable said food was becoming   | The state of the s |
| *   | 97                   | scarce in Germany and the bread prices  | Shipments— Wheat   |
| ×   | 35 1                 | would be increased 40 per cent in the near  | Corn 47 116 71   |
| 12  | 95                   | future.   | Oats   |
|     | 37                   | New York wired:   | Barley/ 3 1 1  |
| 9   |                      | "It was difficult to confirm the volume   | PRIMARY RECEIPTS AND SHIPMENTS   |
| 14  | 4914                 | of wheat business over night. Confirma-   |  |
| 10  | 4814                 | tion on the sale of 500,090 bushels Mani-   | (BUSHELS.)   |
| 36  | 34                   | tohas late yesterday afternoon was lack-  | Receipts- Today, Wk. Ago, Yr. Ago.   |
| ŵ.  |                      | ing, but from what intimations there  | Wheat 656,000 691,000 707,000  |
| 28  | 16%                  |   | Corn1,389,000 2,471,000 1,590,000  |
|     | 2227                 | were this morning there was easily 200,-<br>000 to 300,000 bushels of wheat worked, | Oats 549,000 723,000 700,000   |
| 14  | 2636                 |   | Shipments  |
| м.  | 38 %                 | mainly Manitohas, but partly hard winters.  | Shipments  |
| 'n. | 28 %                 | Some corn sales were claimed, but no  | Corn1.069,000 1.249,000 1.050,000  |
| 4   | 2715                 | figures given. A full cargo of corn, New  | Oats 712,000 545,000 319,000   |
| 'n  | 14                   | Orleans to Denmark, sunk in the Atlantic  | CHICAGO RECEIPTS.  |
| 4   | 13%                  | ocean. A local factor reported sales 350,-  |  |
| ٣.  | 13                   | 000 bushels oats for export overnight."   | Week Year  |
| 14  | 6274                 | Beginning next Monday, Board of Trade   | Carlots— Today, Ago, Ago, Wheat  |
| •   |                      | quotations will be distributed by radio-  | Wheat 25 34 31   |
| 1   | 6314                 | phone every half hour during market ses-  |  |
|     | 35%                  | sions. The distribution will cover a radius   | Oats   |
|     |                      | of about 500 miles from Chicago.  | KANSAS CITY RECEIPTS.  |
| į.  | 174                  | The Modern Miller says:   | Wheat  |
|     |                      | "Crop prospects over the winter wheat   | Corn 43 116 64   |
| *   | 1736                 | belt are more favorable as a result of  | Oats 6 14 - 18   |
|     | 124                  | belt are more favorable as a result of<br>recent snow. Farmers have very little     |  |
| 1   | 13%                  | wheat in soft winter states and their   | ST. LOUIS RECEIPTS,<br>Wheat   |
| 1   | 45 %                 | stocks are light."  | Wheat 68 116 99  |
| 10  | 5632                 | "In a poll of our offices covering the  | Corn 95 106 105  |
|     | 48 %<br>56 %<br>55 % | corn and oats producing sections of the   | Oats   |
| 4   | 7.34                 | country on the coarse grain situation, the  | NORTHWESTERN WHEAT RECEIPTS  |
| 4   | 34 %                 |   | Winnespells 176 22 127   |
| M   | 5834                 | renorts show that the country is very   | NORTHWESTERN WHEAT RECEIPTS. Minneapolis178 33 137 Duluth 29 84 118  |
| 14  | ****                 | bullish on these grains; that the urgent  |  |
| ı.  | 181                  | liquidation is over and farmers are hold-   | Winnipeg243 151 327  |
| 14  | 46                   | ing for as high as 75c a bushel," said J.   | The state of the S |
| F   | 17.44                | E. Bennett & Co. "The demand is good  | CHICAGO CLOSING PRICES.  |
|     | 914                  | and feeders are paying 50c for what corn  | CHICAGO CLOSING TATOLS.  |
|     |                      | they can get. The planting senson is now  |  |
|     |                      | at hand and our advices indicate that   | By Updike Grain Co. DO. 2627. March 3.   |
| 4   | 7435                 | there will be very little sold from the   | Art.   Open.   High.   Low.   Close.   Yest.   |
| 16  | 8 %                  | farms until after the crops are in unless   |  |
|     | 5-4                  | we have a very substantial advance in   | Wht,   |
| 14  | 174                  | prices."  | May   1.48   1.48   1.44%   1.45%   1.46   |
| 1   | 39                   |   | 1.474  |
| 22  | 10016                |   | Nay 1.48 1.48 1.44% 1.45½ 1.46<br>1.47¼ 1.24½ 1.21½ 1.22½ 1.22½<br>July 1.24 1.24½ 1.21½ 1.22½ 1.22½   |
|     |                      | Philadelphia Co 354 354 354 344   | 1.24% 1.22% 1.22%  |
| 14  | 13%                  | Philadelphia Co 3514 3514 3514 3475<br>Pullman                                      | Rye.   |
|     |                      |   |  |

| be  | Chen    | i tright | LOW     | Cinag-  | T cor.  |
|-----|---------|----------|---------|---------|---------|
| ht. | Illiano | la co    | Lauren  | 1       | 1       |
| y   | 1.48    |          | 1.44%   |         |         |
|     | 1.47%   | ******   | ******* | 1.45%   | 1.46 %  |
| y   | 1.24    |          | 1.2114  |         | 1.22%   |
|     | 1.24%   |          |         | 1.22%   | 1,22%   |
| ė.  |         | 1.09 14  | * 000   | 1 4000  | 1.06%   |
| 3   | 1.094   |          | 1.00 12 | 1.00.18 | 1:00.78 |
| y   | .97%    |          | 95 14   | 95.84   | .95%    |
| rn. | 104.74  | ****     | -0.0.72 | .00.78  |         |
| 8   | .67%    | .6814    | .66%    | .66%    | .6714   |
| 100 | .68%    |          |         | .66%    | .67%    |
| 3   | .70%    | .70%     | .68 %   | .60     | .63%    |
|     | .79%    |          |         | .69 %   | .69 %   |
| ta. | 1       |          | 10000   |         |         |
| 3   | 4435    |          | .41%    | .41 18  | .42%    |
|     | .42%    | 17.000   | .4336   | ******* | ******  |
| 3   | 41      | 1 44.29  | -5 R 28 | 139.38  | -90.9   |
| rk  | 100.0   |          | ******  | *****   |         |
| y   | 21.15   | 21.25    | 21.15   | 21.25   | 21.10   |
| rd. | 7.01.0  |          |         |         |         |
| 3"  | 12.20   | 12.25    | 12.12   | 12,12   | 12.12   |
| y   | 13.40   | 12.40    | 12,30   | 12.30   | 12,30   |
| bs. | 1       |          | No.     |         |         |
| 2   | 11.60   | 11.60    | 21.45   | 11.45   | 11.52   |

Drawn for The Bee by Sidney Smith

Buston Weet,

Buston, March 1.—The Commercial Bulletin tomerow will say:

"The final wood auction held by the
government here Thursday was the focus
of all attention. The raciers markets
otherwise flave found dull and rather on
the casy side if anything. The wood auction, with prices par to 5 per cont up, as
compared with the February sales, showed,
however, that there is underlying strongth
in the wood situation willt. The goods martent and the clothing market are still in
sharp contrast with the strength in raw
material.

In the west buying continues to drag,

sharp contrast with the airength in face sharp contrast with the airength in face instead.

In the west buying continues to drag, growers buying alroad in their ideas of value, while the dealers are less eager to pay the high prices to which the market has risen so studiedly.

The Commercial Ruthetin formarrow will publish wood prices as follows.

Witeomale half blood, 28-215,0 blood, 21 0.25 (p. 1800), 27 0.25 (p. 1802), 10 0.5 (p. 1802), 11 0.5 (p. 1802),

Bendstreet's Trade Review

Boston Woot,