12 THE OMAHA BEE: WEDNESDAY, JUNE 21, 1922.							
		Financial a	nd Industria	al News of	the Day		54 U S st of 5a 102 % 202 % 202 % 51 5
Omaha Grain	Chicago Grain	Live Stock	Financial	New York Bonds	48 U S Brazil Se 104% 104% 104% 131 U S Mex 58 43 40% 43 72 U S Mex 48 51 51 51	7 Lacks 5t 5s 23. 99% 99% 99%	31 West Un 656
important Paris agricultural er estimated the French wheat p at 72,000,000 bushels lets than year. The northwest sent buy- orders probably based on orts of dry weather in some west- districts of Canada. Winnipeg orted an excellent demand for h wheat. Small lots of wheat export. Numerous reports of lage to the winter wheat crop by recent hot weather are coming eccipts at Omaha were very cars of oats being reported in. this run compared with a total year of 156 cars. Total chip- its were 76 cars as against 79 a year ago. Cash market at aha was quiet and demand only Wheat sold 2c higher. Corn Mye up. Oats were unchanged Mye up. Oats were unchanged Mye of the cars \$1.05. 2 hard winter: 1 car. \$1.05. 2 hard winter: 1 car. \$1.05. 2 hard winter: 1 car. \$1.05. 3 yellow hard: 1 car. \$1.02. 3 white: 1 car. \$1.04. 3 yellow hard: 1 car. \$1.05. 3 white: 1 car. \$1.04. 3 white: 1 car. \$1.04. 3 white: 1 car. \$1.04. 3 white: 1 car. \$1.05. 3 white: 1 car. \$1.04. 3 white: 1 car. \$1.04. 3 white: 1 car. \$1.05. 3 white: 1 car. \$1.04. 3 white: 1 car. \$1.05. 3 white: 1 car. \$1.04. 3 white: 1 car. \$1.04. 3 white: 1 car. \$1.04. 3 white: 1 car. \$1.05. 4 white: 5 cars. \$25%c: 1 car (ship- wight), \$55%c: 1 car. \$55%c: 1 car (ship- sites	By CHARLES D. MICHAELS. Omaha Bee Leased Wire. Chicago, June 20Dry and hot weather reports came from the Can- adian northwest. There were some rumors of black rust in spring wheat in the Red river valley in the Amer- ican northwest. In an oversold mar- ket these reports led to an advance of 2½c over yesterday's finish. The close was practically at the top. Corn gained 34 @ 1½. Onto J'@ 34 and rye 1½ @ 14. Houses with northwestern and eastern connections were persistent buyers of wheat. Winnipeg showed more strength than Chicago. The deferred deliveries there were up 24c. The southwest also was firmer on the distant futures. Offerings were not large. While the local ele- ments showed a disposition to fight the advance at times, they were forced to cover later. Foreign crop reports were regarded as rather builtsh. Liverpool surprised the rade by closing isd hather. Sterling ex- tante advance at times, they were out the distant futures of the rade by closing isd hather. Sterling ex- tante advance and demand prevailed the southwest. Their prices for cash broad to sell freely to arrive at under lige were higher. Farmers are not di- based to sell freely to arrive at under lige were higher. Farmers are not di- based was put through at the seaboard. A better undertone and demand prevailed to the southwest. Their prices for cash broad to sell freely to arrive at under lige were higher. Farmers are not di- based to sell freely to arrive at under lige were higher. Farmers are not di- based to advance coarse grains with De- enter cont and Jul coats tenanth poor nearish during the previous day. Offer- nes were hold harse. It took little buy- ne to divance coarse grains with De- enter codar. One ast remain poor nearish during the previous day. Offer- nes were hold harse. The northwest was a dir seller on hard 200,000 hushels corn tere, with 50,000 hushels sold to go to tot. July and September rye sold at the ame price today. One cash houses sold hold buy heat and bought July rye while nother bought September rye sold at th	14 hours, ending at 2 p. m., June 20, 1922: RECEIPTS—CARLOTE Callis, Hors, Sheep, Callis, Hors, Sheep, Wabash R. R. Mo. Pacific Ry 1 Mo. Pacific Ry 1 C. M. W. Ry, east 2 C. A. N. W. Ry, east 3 C. R. P. M. C. Ry 3 C. R. V. Way, east 4 C. R. V. Way, east 3 C. R. I. & P. west 4 Lillinois Central Ry. 3 C. G. W. Ry. 3 Total receipts 310 Total receipts 313 Total Packing Co. 1357 Morris Packing Co. 1357 Morris Packing Co. 1357 Morris Packing Co. 1357 Swift & Co. 1357 Swift & Co. 142 Midwest Packing Co. 15 Midwest Packing Co. 15 Midwest Packing Co. 15 Morris Packing Co. 15 Swift K. C. 15 Higgi	Etc. And A and	prices in today's bond market was mail by upward, but deslings were small an irregular, compared with the breadt and strongth manifested 1y the stock lis Liberies were steady during the fir- half of the session, but moderate loss predominated at the end. Aside from Maxicans, especially the is, which rous predominated at the end. Aside from Maxicans, especially the is, which rous predominated at the end. Aside from Maxicans, especially the is, which rous predominated at the end. Aside from Maxicans, especially the is, which rous predominated at the set inclined 1 ease. Dutch East Indies and Cut Railway is, however, showing firmness. St. Paul convertible 4%, St. Louis San Prancisco adjustment 6, Grego Short Line refunding as and Sesboard 4 and is strengthened. First morigages the leading system improved later on the rise of stocks of that class, which fo lowed announcement of the payment of the regular Great Northern dividend. Marland oil issues, among the strong est features of recent days, reacted on the news that the common stock had bee placed on a dividend at a 54 snnual ration total sales (par value) aggregated \$14, 951,000. New underwritings aggregating about \$15,000,000 were offered and readily mark keted. Of these, the most prominent was the \$9,000,000 State of North Carolin 4% per cent highway bonds, sold at price yielding between 4.35 and 4.40 per cent. New York, June 20.—Following are to bonds on the New York stock exchang	72 U S Men ta 81 81 81 81 81 449 Liberty Jags 100.14 100.04 100.04 100.04 11 Liberty Jags 100.14 100.04 100.04 100.04 11 Liberty Jads 100.04 100.04 100.04 100.04 12 Liberty Jads 100.04 100.04 100.04 100.04 104 Liberty Jads 100.04 100.04 100.04 100.04 105 Liberty Ath 414 100.10 100.04 100.04 100.04 105 Am Ag Chm 714 101.10 101.4 101.4 101.4 106 Am Sug 62 100.4 100.4 100.4 100.4 107 Am Sug 62 100.4 100.4 100.4 100.4 108 Am T & T ev 52 354 354 354 354 108 Am T & T ev 52 101.4 101.4 101.4 101.4 108 Am Bur 62 Ren 64 101	 L.S. & MS G 45 11. 41. 11. 11. 12. 11. 12. I.L.S. & MS G 45 11. 12. 11. 12. 11. 12. I.L.S. & MS G 45 11. 12. 11. 12. 11. 12. I.L. & N unified 4. 201 10. 10. 10. 10. 10. 10. 10. 10. 10. 1	11 Cont. Sine 42, with 43, 41, 400 previous 14 Stillow compared with 113, 41, 400 previous 15 Stillow compared with 113, 41, 400 previous 16 Stillow compared with 113, 41, 400 previous 17 Stillow compared with 113, 41, 400 previous 18 Stillow compared with 113, 41, 400 previous 19 Stillow compared with 113, 41, 400 previous 10 Stillow compared with 113, 41, 400 previous 11 Allian Text 10 stillow compared with 113, 41, 413, 413, 413, 413, 413, 413,
40 50 35 23 THWESTERN WHEAT 52 36 23 appolis 183 165 161 h	eneral run of reports from Nebraska and ther states claim that the extreme heat if the last week had cut down the pros- ect. A world's carryover of \$0,000,000 to 120,- 0.000 bushels of wheat on August 1, the	55; stock heifers, \$4,50 @ 5.00; stock cows 53,50 @ 5.25; stock calves, \$7:50 @ 8.00; vesi calves, \$5.00 @ 8.50; stock bulls, \$5:00 @ 5.60; bulls, stags, etc., \$3,75 @ 7.00; choice o prime yearlings, \$8,66 @ 9.15, good to	G. C. Southern 24 7 23 7 24 7 27 27 28 28 28 28 28 28 28 28 28 28 28 28 28	2			
pdike Grain Co. DO. 2021, June 20, h Open. High: Low. Close. Sat. 1.1014 1.1234 1.1014 1.1335 1.10 1.1014 1.1234 1.1014 1.1335 1.10 c	a and Canada and the situation there	Bit Statistics Statis Statistics Statistics	Southern Railway, 224, 217, 224, 224, 224, 224, 224, 224, 224, 22	•	\$27,64 (Total	5,000 Issue)	
$\begin{array}{c} 1.10 \ 5 \\ 1.10 \ 5 \\ 1.13 \ 5 \\ 1.13 \ 5 \\ 1.14 \ 5 \ 5 \\ 1.14 \ 5 \ 5 \ 5 \ 5 \ 5 \ 5 \ 5 \ 5 \ 5 \ $	ust be closely watched. Importing coun- ies are not buying freely. The September-December spread in oats now 3c. A few weeks ago it was 2% c. orthwestern houses were sellers of De-	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Am Car Fdry162 161 102 100% Allis-Chalmers49 ½ 47 ½ 49 ½ 47 ½ Am Loco112 ½ 111 112½ 110 Baldwin Loco115 ½ 111 ½ 115 ½ 111 ½ Bethlehem St76 ½ 74 ½ 76 ½ 74 ½ Colo F & I76 ½ 74 ½ 75 ½ 74 69 ½ Crucible	New You	rk Central Lines	Equipment Trus	t of 1922
854 .57 .857 .857 .857 .857 .857 .857 .857	mber and buyers of September to close preads. There was selling of wheat d buying of rye on a fair scale. Chicago Livestock.	10 749 8 00 12 853 8 50	Pressed St Car 751 75 751 75			~	
0178		$\begin{array}{cccccccccccccccccccccccccccccccccccc$		Five Per Cent Equipment Trust Gold Certificates			
341 25 341 25 2436	reak to 15c lower; top matured steers. 9.75; best yearlings, \$9.35; bulk beef tecrs, \$8.25@9.15; she stock, steady to rong; spots higher; bulls and stockers.	BULLS.	Vanadium	×.	GUARANTY TRUST COMPAN	Y OF NEW YORK, TRUSTEE	

		The second se					
sep.	112.20	112.24	12.25	12.22	12.20		
July Sep.	12.37	12.37	12.37	12.37	12.37		
Sep. Ribs	11.80	11.80	11.75	11.77	11.77		
July	11.55	11.55	11.45	11.50	11.50		
Dec. Lard	.39 %	.40%	.39 1/2	.40	.39		
Sep.	.36%	.37 14	.36 1/2	.37%	.34		
July	.345	.35	.34%	.35	-34		

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New York Produce. New York, June 20.-Butter-Steady; areamery, firsts, 32@354c.

Kansas City Produce. Kansas City, June 20.-Eggs-Un-changed; firsts, 20c.

	July .85% .87 .85% .86% .85% .85%	spreads. There was selling of wheat and buying of rye on a fair scale.	STEERS AND HEIFERS. 8 682 7 25 12 690 7 40	Am Steel Fdry 36% 35% 36% 36% 30% Lackawanna St 76% 72% 75 71%
	Dec89 .8912 .8876 .8914 .875 Corn	Chicago Livestock.	10 749 8 00 12 853 8 50	Midvale St 3434 3334 3445 3336 Pressed St Car 7535 75 755 755 Ren St & I 7245 70 7234 6934
	July .61% .62% .61% .62% .61%	Chicago, June 20 Cattle-Receipts, 9,- 000; market fairly active; better grades	HEIFERS.	Ry St Sprgs 994 9915 9945 93
	Sep65 .65% .65% .64% .65% .65% .65% .65%	beef steers, strong to 15c higher; quality considered; others and plain yearlings.	7 887 6 0.0 8 830 6.85 3 833 7 0.0 10 847 7 25 12 672 7 75	U S St
	Dec6412 .65% .6412 .6512 .6414	weak to 15c lower; top matured steers, \$9.75; best yearlings, \$9.35; bulk beef	STOCKERS AND FEEDERS.	COPPER.
	Outs July .3414 .35 .3414 .35 .3434	steers, \$8.2549.15; she stock, steady to strong; spots higher; buils and stockers,	BULLS.	Am S & Ref Co., 60 4 59 5 60 59 5
	Sep. 36% 37% 36% 37% 36% 37%	steady; veal calves, strong to 25c higher;	1 1650 4 35 1 540 5 00	Cerro Pasco 36% 36 36% Chili
	Dec39% .40% .39½ .40 .39%	bulk desirable stockers, \$7.00@7.50; plain kinds downward to \$5.25; bulk desirable	1 970 6 75 1 630 7 00	Chiro 2918 28% 2918 28% Cal & Ariz 61% 61% 61% 61
	July 11.55 11.55 11.45 11.50 11.50 Sep. 11.80 11.80 11.75 11.77 11.77 Ribs	vealers to packers, around \$8.50. Hogs-Receipts, 29,000: lights and good butchers, mostly 10c higher; others very	11020 7 75 CALVES. 2 205 7 25	Green Cananea 52 32 32 31 74 Inspiration 40 39 14 40 29 56
	July 12.37 12.37 12.37 12.37 12.37	uneven to steady to lower; top, \$10,90; bulk, \$9,80@10.85; bulk good butchers.	SPRING LAMBS. 16 60 12 25	Impiration 34 14 33 15 Kennecott 34 14 33 15 Miami 28 35 28 35 Nev. Consolidated 17 16 35 17 Ray Consolidated 16 35 16 35
	Sep. 12.22 12.22 12.22 12.22 12.20	\$10.45@10.85; packing sows mostly, \$9.00 @9.65; pigs, steady to 10c higher, mostly	COW8. 5 888 3 00 31046 5 00	Nev. Consolidated 17 16% 17 Ray Consolidated., 16% 16%
	Kansas City Grain. Kansas City, Mo., June 20Wheat-	\$5.50@10.25; holdover liberal. Sheep and Lambs-Receipts, 10,000;	31186 5 76 51142 6 25 Hogs-Receipts were 13,000 head. Sup-	Seneca
2	No. 2 hard, \$1.05@1.20; No. 2 red, \$1.03@	steady to 25c higher; Idaho lambs, \$12,85	plies were liberal again today and the market opened about steady with the	OILS. General Asphalt 64% 59% 64 59% Cosden
	Corn-No. 2 white, 5612 @57c; No. 2 yellow, 5812c.	@13.25; feeder ewes, \$12.00; top natives, \$13.00 to city butchers, \$12.75 to packers;	general market yesterday. On fair de- mand from shippers light hogs and good	Cal. Peterol 61% 59% 61% 59%
	Hay-Unchanged. Kansas City. June 20Wheat-July,	fed Toxas wethers, \$7.50; top dry fed yearlings, \$11.25;* best fat light ewes,	quality hutchers showed some strength. Light hogs sold at \$10.20@10.25, with a top	Island Oll 11/2 1 11/2 11/2 Invincible Oil 16 15 16 151/2 Mexican Peterol1711/2 1581/2 1691/2 169
	\$1.05%; September, \$1.06%; December, \$1.09%;	\$6.50. St. Louis Livestock.	price of \$10.30. Mixed loads and butcher weights, \$9.80@10.25 and packing grades.	Middle States 1415 1376 1415 1376 Pacific Oil 5875 5615 5815 15815
	Corn-July, 57%c; September, 60%c; December, 61%c.	East St. Louis, Ill., June 20 Cattle- Receipts, 5,000 head; best weight steers,	\$9.25@9.75, with extreme heavies at \$8.75 @9.00, Bulk of sales, \$9.65@10.25,	Pan-American 731 71 72% 70%
	St. Louis Grain.	strong, others steady; \$9.50 paid for 1,035 and 1.035-pound averages; bulk,	HOGS.	Phillips
	St. Louis, Mo., June 20Wheat-July, \$1.09%; September, \$1.11%.	stockers, steady; canners, steady to 15c	10353 \$ 9 50 55288 40 \$ 9 60 62216 190 9 85 -66264 9 90	Royal Dutch 60% 58% 60% 58
	Corn-July, 61 ½ c; September, 84 % @65c. Oats-July, 36c; September, 35 % c.	higher; buils, steady to strong; light veal calves, strong; bulk yearlings, \$7.750	53.314 9 95 65.283 10 00 74.248 10 05 65.246 70 10 10	Stand. Oll, N. J 1861, 1841, 1861, 18314
	Minneapolis Grain.	8.50; bulk cows, \$4.25@5.25; bulls, \$3.75 64.25; top and bulk calves \$8.50	86252 · 10 15 70213 10 20 60211 10 25 86204 80 10 30	Union Oil
	Minneapolis, Minn., June 20Flour- Unchanged to 20c lower; family patents, \$7.30 \$7.75.	Hogs-Receipts, 16,000 head; market ac- tive, mostly 5c higher; top, \$10.90; bulk, 160 to 240-pound averages, \$10.800[0.85; light lights, \$10.60@10.80; pigs, \$10.00@	Sheep-Receipts, 5,500 head. Receipts today were largely Idaho spring lambs,	White Oil 63% 83% 83% 83% MOTORS. Chandler
	Bran-\$14.50@17.00.	160 to 240-pound averages, \$10.80@10.85; light lights, \$10.60@10.80; pigs, \$10.00@	with a fair offering of native springers. Natives sold 25@50c higher, best quality	Gen. Motors 1414 1376 1416 14 Willys-Overland 814 8 8 814
	New York Cotton. New York, June 20An early bulge	Sheep and Lambs-Receipts, 4,000 head;	lambs were fully a guarter higher, with	Pierce-Arrow 2014 1914 2014 1914 White Motor 49 48 49
	In today's cotton market mat a good deal	fat lambs, fully 25c higher; aged sheep steady; top lambs, \$12.25; bulk, good and	best quality quoted at \$13.00. Sheep were strong to in spots 25c higher on very	RUBBER AND TIRES.
	of profit-taking and a net gain of 14 to 25 points in the first hour was wiped out.	chaice lambs, \$11.75@12.00; cuils, \$5.00@ 5.50; fat light ewes, \$5.00@5.50; heavies,	light receipts. Light ewes averaging 110	Fisk
	The list before midday sold off 10 to 15 points from last night's close, but an	steady; top lambs, \$12,25; bulk, good and chaice lambs, \$11,76@12.00; culls, \$3.00@ 5.50; fat light ewes, \$5.00@5.50; heavies. \$2.00@2.50; yearings, to 4-year-old breed- ing, ewes, \$7.00@8.00.	Quotations on sheep: Fat lambs, good to	Kell-Spring 46% 44% 46% 4414
	to close at a net advance of 7 to 17 points	Drygoods. New York, June 20Cotton goods were	12 00. forder lambs \$9.00@11.25; cuil	Ajax
	on the day. At the outset there was further short	firmer in the gray goods division today	lambs, \$7.00 g10.00; fat yearings, \$7.00 g	INDUSTRIALS
	covering, Liverpool buying and support from the trade based on the strong ca-	and liberal sales of print clothes were made at an advance of 1/20 a yard. The sheeetings markets also were firmer, with	light, \$4.00@5.25; fat ewes, heavy, \$2.00 @4.00.	Am Beet Sug 44 43 44 42 43 At Gulf & W I 37 14 36 14 37 14 36 14 Am Int Corp 43 14 41 43 14 43 14
	bles and the unsettled weather in the south. But heavy realizing was encoun-	an upward tendency. Colored goods sold below cost but tended upward. Yarns	Kanana City Live Stock.	Am Sumatra 374 374 374 374 Am Tel120 1194 120 1224
ч н _е	tered on the way up-the usual profes- sional taking of profits after a sharp	were unchanged in trading markets, al- though spinners are advancing their	Kansas City, Mo., June 20Cattle-Re- ceipts, 12,000 head; beef steers, steady to	Am Can
	upward movement. There was considera- ble absorbing power displayed and the	prices because of the rise in cotton. Spring wool goods probably will not be shown	25c lower: mostly 10c to 15c lower; early top. \$9.00 for Colorados; best natives held	Cuba Cane 16% 16% 16% 16% Cub-Am Sugar 24% 23% 23% 24
	early afternoon trend was upward. The later market's tone was quiet and stendy.	until late in July. Burlaps showed little change for the day.	above \$9.25; she-stock dull and mostly weak to 25c lower; bulk cows, \$4.00.05.00;	Corn Products 105 16 104 104 103 16 Famous Players 81 79 80 16 78 74
	Local market for spot cotton was steady, 5 points advance, 23,30c, for mid-	Some of the silk lines for fall have been sold out, the offerings being light,	few above \$5.50; odd prime lot, \$6.50@ 7.25; good heifers, \$7.65; canners and cut-	General Electric165 16414 165 16434 Grt. Northern Ore. 3875 3856 3834 3856 Inter. Harvester103 102 103
	dling upland.	because of price and uncertainty of con- suming demand. Jobbers reported a	ters, 15c to 25c lower; bulk canners under \$2.50; most cutters, \$3.00@3.75; bulls, \$3.00@3.75; bulls,	U. S. I. Alcohol 541 511 541 541
	Southern markets were: Galveston, 23.40c, unchanged: New Orleans, 22.75c,	steady trade in small lota.	steady; most bolognas, \$3.75@4.00; calves active and steady; best, \$7.50@8.00. Hogs-Receipts, 14.000 head; opened	Inter. M. M. pfd., 73% 71 78% 73
	unchanged: Savannah, 22.87c, 11 points advance: Augusta, 22.75c, 25 points de-	Chicago Potatoes. Chicago, June 20Potatoes-Slightly	steady; later trading active to both pack-	Sears-Roebuck 75% 74 15% 73%
	cline; Memphis, 22.50c, unchanged; Hous- ton, 23.35c, 19 points advance; Little	celpts, 109 cars; total U. S. shipments, 668	Frs and shippers, strong to 1ac higher; buik, 175 to 240-pound weight, \$10.250 0.40; top, \$10.45; shippers took about.	Tohacco Products. 82 80 814 80
16	Rock, 22.25c, unchanged.	cars: Arkansas, Alabama, Oklahoma and Louisiana sacked Bliss Triumphs No. 1.	4.000; bulk of sales, \$10.00@10.40; throw- out sows, \$8.75@9.00; stock plgs about	Worth Pump 483 481/2 481/2 481/2 Wilson Co.
	New York, June 20 - There was more	\$2.75@3.00 cwt.; Alabama Spaulding Rose sacked No. 1, \$2.25@2.50 cwt.; Louislans sacked long whites poorly stands \$1.700	strady; good kinds, \$10.65. Sheep and Lambs-Receipts, 5.000 head;	West, Electric 60 58% 59% 58% American Woolen. 90 88% 90 88%
1	or less irregularity in the market for coffee futures today, with near months	sacked long whites, poorly graded, \$1.70% 2.00 cwt.; North Carolina and Norfolk, Va., stave barrels Irish Cobblers No. 1.	sheep and breeding ewes, steady; lambs, 25c to 50c higher: natives, \$12.50;	MISCELLANEOUS. Am. Cotton Oil 27 25% 27 25% Am. Agri. Chem 40 39% 38%
	relatively easy under scattering liquida- tion of switching into later deliveries.	\$4.50675.00; eastern shore Virginia stave barrels Irish Cobblers No. 1. \$5.75 Old	Arizonas, \$11.50; Arizona feeding lambs. \$10.00.	American Linseed. 34 33 34 34 34 Bosch Magnete 43 42 423, 42
	The general market opened at a decline of 3 points to an advance of 3 points.	stock, steady; Wisconsin-Michigan sacked round whites, \$1.75@2.00 cwt.	Sloux City Live Stock.	Brooklyn Rap. Th. 2414 2414 2414 2414 Cont. Can
	After selling at 10.55c early, July eased off to 9.99c, but December advanced		Sioux City, Ia., June 20.—Cattle—Re- ceipts, 2.200 head; market slow, steady; fed steers and yearlings, \$7.75@9.25;	Cal. Packing 75 75 75 75 Col. G. & Electric 85% 85% 85% 83%
ľ	from \$.72e to \$.78c on covering or buying by near-month sellers. The close was net	Chicago Butter. Chicago, June 20 - Trading on the but- ter market was quiet today, but the tone	warmed up steers and yearlings, \$7.00 m	Col. Graph 415 415 415 416 United Drug 75 7415 75 7416
•	18 points lower to 11 points higher. Sales, including switches, were estimated at	on top grades and fine centralized con- tinued steady. Dealers did not cars to	fat cows and helfers, \$5.25@7.75; canners,	Nat. Enamel 48% 48% 48% 48 United Fruit
	about 71.000 bags, July. 9.85c; Septem- bar, 3.93c; October, 9.85c; December,	sell 92 and 93 scores under the regular	\$2.50@3.50; veals, \$5.00@10.00; feeders, \$6.00@7.00; calves, \$5.00@7.25; feeding cows and helfers, \$3.50@5.75; stockers,	National Lead 921/2 921/2 921/2 92
	""""; January, 9.75c; March, 9.71c; May.	and undergrades sold generally at reduct	\$5.00 @ 7.25.	Pullman
	9.67c. of at coff. dull; Rio 7s. 10%c; Santos	offered at 33c; ninety score cars because	Hogs-Receipts, \$,000 head; market 10@ 15c lower; stags, \$7.56@\$.00; butchers, \$9.55@10.25; lights, \$10.30; heavy mixed,	S. Porto Rico Sugar Retail Stores 66% 64% 66% 64%
	4s. 14% c to 14% c. Cost and Yreight offers included Santos 3s and 5s at 13.95c to	salable on future contracts, were not ob- tainable under 35c to 35 1-2c.	\$9.55@10.25; Henvy mixed. \$9.00@9.75; heavy packers, \$5.75@9.00; bulk of sales, \$9.75@10.25.	Superior Steel 2614 2514 2614 2514
	14.10c for prompt and at 13.30c to 13.60c for shipments ranging from August to October. Rio 7s were offered at 19.40c.	T / pertine and Rosin.	Sheep-Receipts, 300 head; market	Total sales, 1.027,800.
1.	American credits. Private cables said the	Savannah. June 20Turpentine-Firm. \$1.0915: sales, 202 bbls.: receipts, 405	strong. St. Joseph Live Stock.	Money-Close, 2% per cent; Monday's close, 2% per cent. Marks-Close, .0031%; Monday's close.
2	Santos market was firm on unfavorable harvesting reports, which indicated small	bbls. shipments, 94 bbls.; stock, 2,522	St. Joseph Mo., June 20Cattle-Re- ceipts, 2.600 head; beef steers and year-	.0081.
1	lightweight berries.	Rosin-Firm: sales, 732 casks: receipts, 2.391 casks; shipments, \$22 casks; stock.	lings, steady: others weak to a shade lower; top steers, \$9.15; choice Colorado pulpers average 1,400 pounds, \$3.00; top	Francs-Close, .0558; Monday's close, .08575.
	New York Sugar.	68.404 casks.	pulpers average 1,400 pounds, \$8.00; top	Sterling-Close, \$4.4314; Monday's close, \$4.4115.

strong. St. Joseph Live Stock. St. Joseph Mo., June 20.-Cattle-Re-ceipts, 2.600 head; beef steers and year-lings, sizedy; others weak to a shade lower; top steers, \$3.15; choice Colorado pulpers average 1.600 pounds, \$3.00; top light yearlings, \$9.00; bulk beef cattle, \$7.00@7.50. Hogz-Receipts, 5.500 head; market slow; packing sows steady; bulk, \$3.75@ 5.00; average cost yesterday, \$3.90; weight, 232. Sheep and Lamba-Receipts, 2.500 head; fat lambs, 15@75 higher; sheep, steady; top native lambs, \$12.25; bulk, \$12.00@ 12.25; best drive-ins, \$11.75; culs, \$5.00@ 6.50; yearlings, wees, \$3.50. New York General.

35: best drive-ins.
3.50: yearlings, ewes, \$3.50.
New York General.
New York, June 20.—Flour-Quiet: spring patents. \$17.25 soft winter straights, \$5.507.25.
Cornmeal-Steady: fine white and yel-low granulated, \$1.3061.85.
Wheat-Spot firm: No. 2 red, \$1.274: No. 2 hard, \$1.284; No. 1 Manitoba, \$1.35. and No. 2 mixed durum, \$1.32, e.c. 1. f. New York, June 20.—Money-Call, straick New Tork, to arrive. Corn-Spot firm: No. 2 yellow, '194c, and No. 2 mixed, T9%c. c. 1. f. New York, all rail.
Oats-Spot firm: No. 2 white, 45c.
Data Spot firm: No. 2 white, 45c.

GUARANTY TRUST COMPANY OF NEW YORK, TRUSTEE (Philadelphia Plan)

To Be Issued by the Trustee Under an Equipment Trust Agreement Dated June 1, 1922.

Payable to Bearer, With Optional Registration as to Principal.

Denominations \$1,000 and \$500.

Dated June 1, 1922. Serial Maturities of \$1,843,000 Per Annum, June 1, 1923, to June 1, 1987, Both Inclusive.

Warrants for the Semi-Annual Dividends at the Rate of 5% Per Annum Mature June 1 and December 1.

Certificates and Dividend Warrants Payable at the Office of the Trustee.

Issue Subject to Authorization by the Interstate Commerce Commission.

The certificates are for 75 per cent of the cost of standard new equipment, the remainder of the cost to be paid by the railroad companies. We are advised by A. H. Smith, Esq., President of the New York Central Railroad Company, that the equipment will cost approximately \$36,860,000 and will consist of approximately 18,500 freight-train cars and 75 locomotives.

The title to the equipment is to be vested in the trustee, and the equipment is to be leased by the trustee to the following railroad companies which are jointly and severally to covenant to pay rentals sufficient to pay the certificates and dividend warrants as they mature:

The New York Central Railroad Company,

The Michigan Central Railroad Company,

The Cleveland, Cincinnati, Chicago and St. Louis Railway Company,

The Pittsburgh and Lake Erie Railroad Company,

The Pittsburgh, McKeesport and Youghiogheny Railroad Company,

The Cincinnati Northern Railroad Company.

THE ABOVE CERTIFICATES ARE OFFERED FOR SUBSCRIPTION, SUBJECT TO ISSUE AS PLANNED AND TO APPROVAL OF COUNSEL, AT THE FOLLOW-ING PRICES, PLUS ACCRUED DIVIDEND:

\$1,843,000 Due June 1, 1923, at 100%. \$1,843,000 Due June 1, 1924, at 99.62% to Yield 5.20% \$1,843,000 Due June 1, 1925, at 99.45% to Yield 5.20%

The following maturities to yield 5:30%:

\$1,843,000 Due June 1, 1926, at 98.93% \$1,843,000 Due June 1, 1927, at 98.70% \$1,843,000 Due June 1, 1928, at 98.48% \$1,843,000 Due June 1, 1929, at 98.26% \$1,843,000 Due June 1, 1930, at 98.06% \$1,843,000 Due June 1, 1931, at 97.87%

\$1,843,000 Due June 1, 1932, at 97.69% \$1,843,000 Due June 1, 1933, at 97.52% \$1,843,000 Due June 1, 1934, at 97.36% \$1,843,000 Due June 1, 1935, at 97.21% \$1,843,000 Due June 1, 1936, at 97.06% \$1,843,000 Due June 1, 1937, at 96.92%

Subscription books will be opened at the office of J. P. Morgan & Co., at 10 o'clock a. m., Wednesday, June 21, 1922. The right is reserved to reject any and all applications, and also, in any case, to award a smaller amount than applied for. The amount due on allotments will be payable at the office of J. P. Morgan & Co., in New York funds, the date of payment to be specified in the notices of allotment, against delivery of temporary certificates or trust receipts, exchangeable for definitive certificates when prepared.

J. P. MORGAN & CO.

FIRST NATIONAL BANK, New York. THE NATIONAL CITY COMPANY, New York **GUARANTY COMPANY OF NEW YORK** HARRIS TRUST & SAVINGS BANK

New York, June 21, 1922.

Sterling-Close, \$4.43 %; Monday's close, \$4.41 %; Chicago Stocks,

 Sterling-Close, \$4.43'4; Monday's close,

 \$4.41'5.

 Chicage Stocks.

 Range of prices of the leading Chicage stocks furnished by Logan & Bryan, 248

 Peters Trust building.

 Am. Radiator
 \$6

 Armour & Co. pfd.
 \$7

 Armour Leather com.
 124's

 Monfgomery-Ward
 21's

 Monfgomery-Ward
 21's

 Nat. Leather
 2

 Swift & Co.
 100's

 Swift Int.
 20's

 Union Carbide
 \$6's

 Wrigley
 10's