THE GUMPS---

SEE IT IN COLORS IN THE SUNDAY BEE

BEHIND THE SCENES

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BRINGING UP FATHER---

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Financial

NEW YORK TIMES.
Omaha Bee Leased Wire.

New York, Sept. 10.—The notion that autumn business activities will define themselves promptly after Labor day has never been justified by experience. It is even less reasonable than usual to expect such revival on the present occasion, when we have yet to settle such essential business problems as the sufficiency of fuel supplies for manufacture and the adequacy of railway facilities to conduct all necessary transportation of general merchandise while working under maximum pressure to distribute coal. At the moment these obstacles do not appear as insuperable as they were imagined to be a few weeks ago, indeed, it is characteristic of such episodes that the dangers and hardships of a situation are always exaggerated at its crisis.

As the fuel crisis diminishes, financial discussion is turned toward other considerations. Whatever else happens in the coming season, it will test the highly interesting question as to the necessary influence of super-abundant credit facilities of trade expansion, financial and industrial speculation, and the consequent course of values.

Attitude Made Clear.

The attitude of the Stock Exchange on this question has at no time been in doubt. Firmness of the stock market, at the crisis of the strike, might merely have indicated correct foresight as to the early settlement of the labor troubles without the predicted complication. But a continuous advance, especially in shares of industrial companies to the highest prices of the year, must have meant something more.

The situation, as the Wall street saw it, was that the federal reserve system, whose condition reflects the nation-wide state of credit, was entering the autumn with outstanding rediscounts of $462,000,000, against $1,509,000,000 a year ago with a cash reserve greater by $393,000,000, with a reserve ratio of 74 1-2 per cent, as compared with 66¼, and with a surplus reserve in excess of legal requirements $456,000,000 greater than in the same week of 1921, and $1,650,000,000 greater than in 1920, when there was virtually no surplus reserve. Under such circumstances the margin for expansion of credit was obviously far greater than at any time since the war.

Banks in Good Shape.

The failure of rediscounts to increase during the past few weeks indicated that private banks had not found it necessary to resort to the federal reserve for financing of the early harvest movement. This being so, the inference was widely drawn that the great mass of unemployed credit, not under requisition for purposes of normal trade, was bound to facilitate speculative activity.

The inference is reasonable in the light of experience always supposing that the basic conditions of trade should be of a character to warrant such activities. Accumulation of idle bank resources will not stimulate industry when all other influences are against revival; otherwise we should have seen a business boom in every year after a great financial panic, when the fall in money rates and the rise of surplus bank reserves, a result of forced liquidation, are invariable incidents of the period.

But the hope of distinct revival at the present juncture has a further basis, first in the virtual completion of liquidation of "frozen credits" and the long continued stability of general prices; second, in the visible tendency in various trades to abandon the policy of hand-to-mouth purchases pursued since the shock of 1920; third, in the fact that the writing down of inventories has left producing companies in a position to benefit greatly by a rise of prices, next in the abundant crop harvests, at a time when the outside world's production is far below last year's, and finally, perhaps, in the fact that the past summer's apprehension of an industrial crisis or a social upheaval have been wholly dissipated.

Kansas City Live Stock.

Kansas City, Sept. 8.—Cattle—Receipts, 2,500 head; market for week, beef steers mostly 10@25c lower; top, $12.40; bulls, fat cows and fed heifers strong to 25c higher; grass heifers 25@50c higher; cutters steady to strong; canners 10@15c lower; vealers steady; heavy and medium weight calves weak to 50c lower.

Hogs—Receipts, 3,100 head; market active to packers and shippers; 10@25c higher than yesterday's average, with most advance on heavies; bulk of sales, $9.15@9.45; top, $9.60; 175 to 240-lb., $9.35@9.60; shippers took choice butchers at $9.65; packing sows and stock pigs steady.

Sheep—Receipts, 2,000 head; market for week, lambs and light ewes, 25@50c lower; heavy ewes 50@$1.00 lower; top lambs, $13.75; ewes, $6.75.

Sioux City Live Stock.

Sioux City, Ia., Sept. 8.—Cattle—Receipts, 850 head; market, compared with week ago, fed steers and yearlings steady to strong; fed steer top, $10.40; fat cows and heifers steady; canners weak; veal top, $11.00.

Hogs—Receipts, 4,100 head; market 15@25c higher; butchers, $9.35; sows, $7.25@8.15; heavy packers, $9.40@9.60.

Sheep—Receipts, 300 head; market steady; lambs, $13.75.

New York Produce.

New York, Sept. 8.—Butter—Steady. Eggs—Firm; receipts, 16,000 cases; fresh firsts, 40@42c; extra, 43@44c.

Poultry—Alive, lower; fowls, 22@32c; roasters, 14@25c.

Bar Silver.

New York, Sept. 8.—Foreign bar silver, 67¾c.

The Business Barometer

This Week's Outlook in Commerce, Finance, Agriculture and Industry Based on Current Developments.

By Theodore H. Price, Editor Commerce and Finance, New York.
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In the last five weeks I have been across the continent and back. I have traveled over 8,000 miles on six different railroads, the Pennsylvania, the Chicago, Burlington & Quincy, the Northern Pacific, the Southern Pacific, the Illinois Central and the Louisville & Nashville.

On only one train was I as much as an hour late. All the others were practically on time. This is evidence that in so far as the passenger service is concerned the roads have not been seriously embarrassed by the shopmen's strike and it is, I think, plain that the unions have lost their fight unless the ill-advised injunction obtained by the attorney general shall so strengthen their hands that they can command the co-operation of other labor organizations in something like a general srtike. This is unlikely, but it is undeniably true that the drastic inhibitions of the Daugherty injunction are resented by a very large portion of the community and that its effect has been to widen and deepen the gulf between corporate employers and employes.

On my trip, I visited Chicago, Minneapolis, Spokane, Seattle, Tacoma, Portland, Ore., San Francisco, Santa Barbara, Los Angeles, El Paso, Houston, New Orleans, Memphis and Cincinnati. In most of these cities I had opportunity to talk with many representative business men.

As I have already reported, the feeling on the Pacific coast is almost unanimously optimistic.

The cheerfulness everywhere noticeable is largely due to the fact that from Washington to southern California the producers and merchants are enormously advantaged by the cheap water transportation to Europe, South America and the Atlantic coast now provided via the Panama canal.

With the abundant tonnage presently available rates are so low that the railroads no longer attempt to compete with them. The "President Taft" of the "President Line" recently made the trip from New York to San Francisco in 12 days and 18 hours, and there is every prospect that during the coming winter much of the California fruit production as well as a large part of the tourist travel will be handled by the water route. In time of course the effect of the low rates will become an object lesson in the relation between prosperity and cheap transportation that will lead the rest of the country to demand an equality of opportunity in so far as freight rates are concerned.

Weariness is Showing.

But because of its great natural advantages, the Pacific coast is nearly always cheerful and it can hardly be regarded as typical of the whole country. Eastward in the great Mississippi valley and in the southwest where the cotton is grown there is some weariness among those who have been waiting for the good times that have been promised.

The price of wheat has been disappointing and cotton has declined instead of advancing as the probability of another short crop becomes apparent. Then there is the certainty of very high prices for coal and the probability of much physical and industrial distress in the northern regions where the winter temperatures are low.

Ford's announcement that he will shut down because he can't get coal at reasonable prices has produced a profound impression in the northwest and while there is but little unemployment at present a winter of discontent and idleness is expected in many of the manufacturing cities of Ohio, Indiana Michigan and Wisconsin.

Radicals are Blamed.

The speeches of the radical politicians who have in many cases been nominated at the primaries have fostered this discontent and the exploitation of European poverty in which many of the candidates have engaged by way of justifying the American isolation that they preach has led many farmers to realize for the first time that the price they get for their crops is to some extent dependent upon the export demand. This is, I think, one of the reasons why the cotton is being so readily sold in Texas and some other cotton states.

Costly for Farmer.

The experience of the last two years has been costly as well as educational to the farmer and while he does no say much his actions show that the lessons he has learned are not yet forgotten. He is doing a heap of thinking. He feels that the future is somewhat beclouded and while he is able to buy what he really needs his present attitude is one that suggests caution and self-restraint rather than the reckless expenditure that is by some thought to be essential to good trade and business activity. Therefore I am not disposed to expect a boom that presupposes agricultural opulence or extravagance. The basic conditions are lacking.

Secondary Inflation.

But as one comes further east and gets into what might be called the financial and industrial zone of the country he is impressed by the persistent belief in a period of what has been so often called "secondary inflation."

This belief is predicated upon the abundance of money and bank credit and the theory that high wages and high prices for what labor produces must in time cause an advance all along the line.

It is expected that as prices advance and inventories or sales show profits accrued or realized people will commence to spend or speculate somewhat recklessly. It is upon this theory that the stock market has been sustained and advanced during the strikes. It will probably be vindicated, for those who control the reservoirs and flow of capital accept it and are prepared to lend freely.

As a consequence many large corporations, particularly the railways, are preparing to spend huge sums for improvements and equipment, and there is much new construction in progress everywhere in the east. As one-half the population of the nation resides within 500 miles of New York City the dominant feeling in that comparatively small portion of the country's area has a profound effect upon the whole and for the present at least it is probable that the optimism which prevails here and hereabouts will penetrate and lighten the clouds which hang over the agricultural region that drains into the Gulf of Mexico and the south Atlantic.

On both the Pacific and Atlantic slopes a winter of activity and rising prices is expected. The expectation is reasonable. It will probably be realized, but it will be well to remember that rising prices do not create wealth. They are generally a sign of decreased production and impoverishment for it is only by increased production that the individual or the world grows richer.

Under the stimulus of easy money and the rapid distribution of revenue raised by taxation or public borrowing we may for a while be able to simulate real prosperity but the time is rapidly approaching when hard work, economy, and the intelligent development of trade that depends upon low-cost production will be essential to our commercial and industrial success.

Price Comparison.

Bank clearings (Bradstreets) in thousands. End of last week, $5,760,311; end of previous week, $5,637,969; last year, $4,782,065.

Business failures, end of last week, 280; end of previous week, 267; last year, 306.

Security prices, New York Stock Exchange:

Federal Reserve ratio	78.8 %	79.2 %	46.2 %
20 Industrials	101.03	100.78	88.15
20 Railroads	92.19	92.48	72.82
40 Bonds	91.71	91.63	78.34

Commodity prices:

Wheat, September delivery, Chicago	$ 1.00¼	$ .93½	$ 1.29½
Corn, September delivery, Chicago	.62¼	.59	.54⅛
Beef, good dressed steers, Chicago	15.50	15.50	18.75
Pork, nbs, September delivery, Chicago	9.75	9.10	11.87
Sugar, refined, New York	.0675	.0675	.0840
Coffee, Rio No. 7, New York	.19 3-16	.19	.07½
Cotton, middling, New York	.2065	.2170	.1465
Print cloths, New York	.09½	.08½	.06
Wool, domestic average, New York	.7150	.7150	.48
Silk, No. 1 Sinshia, New York	7.20	7.20	5.45
Rubber, crude, plantation, New York	.14½	.12½	.1425
Hides, pack. No. 1, New York	.20½	.20	.14
Iron, No. 2 Philadelphia	34.18	34.14	29.54
Steel, billets, Pittsburgh	38.00	36.00	28.00

New York Coffee.

New York, Sept. 8.—The commission houses of a Natural holiday having ended with Labor day, the market for coffee futures was seen for business today. Because of the continued holidays in Brazil, there was no official cabling from the Brazilian markets and business here was very quiet. Prices, however, were generally steady on reports that estimates of the Santos crop were again being scaled down and talk of an improving spot demand. The opening was 3 points higher with December selling at 8.40c, and the market closed at a net advance of 3 to 7 points. Sales were estimated at less than 500 bags. Closing quotations: September, 8.40c; October, 8.40c; December, 8.40c; January, 8.42c; March and May, 8.44c; July, 8.47c.

Spot Coffee—Firm; Rio 7s, 19¾@19¾c; Santos 4s, 26@26½c.

New York Dry Goods.

New York, Sept. 8.—Cotton goods were quiet trading higher; cotton yarn were firmer and prices advanced slightly. There was a steadier demand in cotton goods cotton yarns for early delivery. Sales Fair grades of coverings and sheetings moved actively. Linen demand remained light.

Turpentine and Rosin.

Savannah, Ga., Sept. 8.—Turpentine: Market firm, $1.02@1.04½c. Sales, 414 bbls.; receipts, 313 bbls.; shipments, 192 bbls.; stock, 27,149 bbls.

Rosin—Market steady; sales, 509 barrels; receipts, 1,000 casks; shipments, 4,174 casks; stock, 91,549 casks.

Quote: B, $7.50; D, $7.50; E, $7.50; F, $7.50; G, $7.50; H, $7.50; I, $7.50; K, $7.50; M, $7.50; N, $7.50; WG, $7.50; WW, $7.50.

Clearing House Statement.

New York, Sept. 8.—The actual condition of clearing house banks and trust companies for the week (five days) shows that they hold $23,713,110 in excess of legal requirements. This is an increase of $7,340,540 from last week.

Kansas City Produce.

Kansas City, Sept. 8.—Butter, Eggs and Poultry—Unchanged.

New York Poultry.

New York, Sept. 8.—Live poultry quiet, prices unchanged.

Trade Review

By R. G. DUNN & CO.

Despite holiday interruptions and other impediments, the week has brought a turn for the better in business. Records of production in basic industries disclose the adverse effect of the labor unsettlement, but the restraints are lessened as coal mining is more fully resumed, and reports indicate improvement in the transportation situation. Evidence of recovery in iron and steel manufacture, following a decided setback, is encouraging, and there now seems reason to believe that fewer obstacles to progress will be encountered. In view of the scope of the strikes and their protracted duration, more stability has prevailed in business than might have been expected, and it is significant in this connection that the monthly statistics show a further reduction in number of failures. While mercantile and industrial activities have been considerably curtailed throughout the summer, the fact is not observed that the outlook is one of good promise and that a solid foundation exists for subsequent expansion. With the removal of drawbacks that now hamper operations, constructive forces such as the large grain crops and easier financial conditions may conceivably exert a more potent influence, and the comparatively moderate merchandise stocks in most channels is a favorable augury. The conservative buying policy adhered to by many interests is a reassuring feature because unwholesome excesses are thus avoided, and the practice of limiting commitments to well-defined requirements tends to prevent disturbing developments in prices. Scarcity of supplies resulting from restriction of outputs has caused sharp advances in some markets, but there have been offsetting movements in other quarters and the general price level, as measured by Dun's Index Number, was little changed at the end of August.

Fewer Commercial Failures.

It does not appear from the insolvency statistics that protracted strikes in important industries have had appreciable effect on the country's business mortality. Recent months have brought comparatively little change in totals of failures, and the small increase in number of defaults during July was followed by a moderate reduction in August. Examination of the records shows that the 1,714 insolvencies of August are less than those of all months since last October, while a decrease of nearly 40 per cent is disclosed in comparison with the 2,723 failures of January of the current year. Moreover, the liabilities of about $40,000,000 are fully 45 per cent below the January figures. Number of defaults considered, the commercial death rate is still materially above that of a year ago; but the August indebtedness is $2,600,000 smaller than the aggregate for the corresponding period of 1921.

Price Level Lower.

Despite an excess of advances in a comprehensive list of wholesale quotations during August, the general price level was slightly lower at the end of that month. Declines in some commodities which enter largely into consumption more than offset price increases in other articles, and a small recession consequently occurred in Dun's Index Number. This compilation, which makes allowances for the relative importance of the many different products included in the record, declined about one-half of 1 per cent, as of September 1, and a little less than 1 per cent below the July 1 figure. The slight yielding during the past month is wholly accounted for by the fact that all foods together receded 3.8 per cent, the largest individual decline being one of 5.5 per cent in breadstuffs. The only sizable advance occurred in the metals division, which rose 6.6 per cent and reached the highest basis attained in more than a year past.

Iron Output Reduced.

The restraining effect of the coal mining and railroad strikes on pig iron output is sharply defined in the August statistics. At 1,816,170 tons, last month's total make of iron was 589,195 tons less than that of July, and daily average production, at 58,648 tons, declined 19,006 tons. Not since last February has so small a daily average been reported by the Iron Age, and only 144 furnaces were on the active list when the current month opened. A turn for the better, however, has come this week, a number of furnaces having resumed operations and others preparing to blow in, and steel works are also regaining some of the ground recently lost. Improvement in transportation conditions does not develop rapidly, but general indications appear to be more favorable, and September may bring fairly substantial recovery in the iron and steel industry.

Drygoods Prices Maintained.

The increased activity in drygoods demand that developed prior to the issuance of the official cotton crop condition estimate late last week has not been maintained. After the report appeared, and with the holiday interruption, buying of fabrics diminished, and more hesitation has been noted since cotton prices turned easier. When a full settlement of labor troubles is effected, however, it is believed that traffic business will broaden, as considerable merchandise is yet to be engaged for late fall delivery. Progress is being made in adjusting strikes at New England mill centers, but improvement in mine divisions is slow and some manufacturing interests are not disposed to push for a full output because of the narrow margin between costs of production and prices. Unless some advance is established in finished cotton goods, it is expected that individual curtailment of output will be the rule.

No lessening of the general strength of hide markets has been in evidence, notwithstanding the recent tendency toward easier demand. Both domestic packer and River Plate stock is especially firm, with further price advances noted on certain descriptions, and this situation, as well as a limited bill, is reflected in steady conditions in country hides. Considerable activity, moreover, has developed in calf skins, with reported sales of 20,000 skins in a week in Chicago and Boston, and a small decline in prices was quickly followed by recovery. Holiday observances have served to reduce business in leather, and it is evident that repairs are disposed to defer purchases of shoes until colder weather. The great hide market in the other hemisphere is in a more satisfactory position, a strengthening movement and buyers showed renewed interest in supplies of such at lower levels. Sales of Calcutta cows were made at lower prices.

Omaha Produce

(WHOLESALE.)

Quotations furnished by the Department of Agriculture, bureau of markets and marketing.

BUTTER.

Creamery Prints — No. 1, 39c; 60-lb. tubs, 38c; No. 2, 37c. Fresh packing stock, delivered Omaha, 23c. Butter fat, shipping station, 25c; delivered Omaha, 22@23c.

EGGS.

No. 1, delivered Omaha per case, $6.90; No. 2, 14c; cracks, 15c; fresh eggs, case count, $6.40.

Selling price to retailers: No. 1 fancy, 31c; selects, 27@28c; No. 1, 25c; checks, 21@22c.

POULTRY.

Live Poultry, Buying Price—Broilers, 1 to 2 pounds, 20@23c; over 2 pounds, 20c; Leghorn broilers, 15@18c; roosters, 10c; hens, 18@19c; ducks, fat, full feathered, 12@15c; geese, fat, full feathered, 10@12c; turkeys, fat, 8 pounds and over, 30c.

Dressed Poultry, Selling Price—Springs, 27c; broilers, 36c; hens, 24c; ducks, 22c; roosters, 16c; turkeys, 45c.

FRUITS.

Bananas: 7c. Oranges: Extra fancy California navels, 200 size and larger, per box, $10.50; 216 size, $10.00; 250 size, $9.00; 288 size, $8.00; 324 size, $6.00; 360 size, $4.50. California lemons: 300, 360 size, per box, $9.00@9.50. Choice 300, 360 size, per box, $8.50@9.00. Apples: Basket cooking, $1.00. Jonathans, per box, $2.00@2.25. Fancy yellow pippens, bbls. (about 140 lbs. net), $5.00. California Bartlett Pears, box, $3.25. Washington Bartlette, per box, $2.75@3.00. Fancy Colorado Bartletts, 50-lbs. basket, $2.50. Colorado Elberta Peaches: Per box, $1.00. Fancy Colorado Elbertas, bushel basket, about 50 lbs., $2.50. California plums and prunes, 4-basket crate, crate, $1.50@2.00. Malaga grapes, 4-bkt. crates, per crate, $1.75@2.00. Home grown early grapes, 6-lb. baskets, per basket, 30@32½c. California figs: 24-carton, No. 5, per box, $2.00. California canteloupes, 36, 45-size, per crate, $3.00. Colorado canteloupes, standards, $3.00. Colorado canteloupes, ponys, $2.50. Watermelons, crates, per lb., 2½c.

VEGETABLES.

Potatoes: New early Ohio, No. 1, sacks, per lb., 1½c. Potatoes, sweet, Virginia, bushel basket, $2.00. Potatoes, sweet, Virginia, per barrel, $5.00. Potatoes, sweet, Arkansas, bushel basket, $1.50. New beets, carrots, turnips, peppers, per basket, 60c. Home-grown tomatoes, basket, 50@75c. Onions: Home-grown, dozen, 35c. White onions: per basket, 75c. Imported Spanish onions: per cwt., $2.25. Washington yellow onions, per lb., 3½c. Iowa red onions, pound, 2½c. Head lettuce: (3 and 4 per dozen), per crate, $4.00. Head lettuce, per dozen, $1.25@1.50. New home-grown cabbage: per lb., 1¾@2c. Parsley: Dozen bunches, 45c. Sweet corn, per dozen, 15@20c. Honey Dew melons, 6 and 8 size, $2.50. Casabas, 8 and 6 size, $2.50. Celery: Colorado, 90c; Jumbo, $1.25; Michigan, 60c.

FEED.

The manufacturers' or jobbers' prices in bags per ton in car lots are as follows: Bran: $16.00; middlings, $22.00; brown shorts, $19.00; linseed meal, $42.75; cottonseed meal, 41 per cent, $44.00; cottonseed meal, 36 per cent, $43.00; No. 1 alfalfa meal (medium), $21.00; white hominy feed, $23.50; yellow hominy feed, $23.50; red dog, $26.25.

HONEY.

New comb honey: 24 sections, per crate, $5.00. New extracted Clover honey, 10-lb. cans, 6 cans to case, per lb., 15c.

HAY.

Average prices being paid by Omaha buyers are as follows: No. 1 alfalfa, $16.00; standard alfalfa, $15.50; No. 2 alfalfa, $11.50; No. 1 prairie upland, $12.75; No. 2 prairie upland, $11.25; No. 1 prairie midland, $12.00; wheat straw, $6.50; oat straw, $7.50.

Beef Cuts.

Ribs—No. 1, 21c; No. 2, 17c; No. 3, 14c. Loins—No. 1, 28c; No. 2, 22c; No. 3, 14c. Rounds—No. 1, 19½c; No. 2, 15c; No. 3, 12.

Chucks—No. 1, 11c; No. 2, 9c; No. 3, 6½c.

Plates—No. 1, 5½c; No. 2, 5c; No. 3, 4c.

HIDES AND WOOL.

Current receipt hides, 12c and 11c; green hides, 10c; bulls, 8c and 7c; branded hides, 9c; glue hides, 5c; kip, 14c and 12½c; calf, 16c and 14½c; deacons, 75c each; glue calf and kip, 6c; horse hides, $4.00 and $3.00; ponies and kiyes, $1.00; colts, 25c each; dry hides, No. 1, 14c; dry salted, 11c; dry glue, 7c; wool pelts, $1.00 to $1.40 for full wooled skins; spring lambs, 50c to 65c for late take off skins; shearlings, 20c to 30c for late take off skins. No. 1 tallow, 5½c; B tallow, 4½c; No. 1 tallow, 4c.

CHICAGO CLOSING PRICES.

By Updike Grain Co. DO. 2627. Sept. 9.

Art.	Open.	High.	Low.	Close.	Yes.
Wht.					
Sept.	1.00	.61⅝	1.00	1.01⅛	1.00⅞
Dec.	1.02	1.02⅝	1.01⅝	1.02⅝	1.02⅛
	1.02½			1.02½	1.02⅝
May	1.07⅛	1.07⅝	1.07	1.07⅛	1.07⅝
	1.07⅛			1.07⅝	1.07½
Rye					
Sep.	.70⅝	.71⅛	.70⅛	.71⅛	.70⅛
Dec.	.70⅝	.71⅝	.70⅛	.71⅝	.70⅝
May	.75⅝	.76⅛	.75⅝	.76	.75⅝
Corn					
Sep.	.61	.62⅛	.61	.62⅝	.61⅝
Dec.	.57⅛	.58	.56⅝	.57⅝	.57⅝
	.56⅝			.58	.57⅝
May	.60⅝	.61⅝	.60⅛	.61⅛	.61
Oats					
Sep.	.34⅞	.35⅛	.34⅝	.35⅛	.35⅛
			.35⅝	.35⅞	
Dec.	.35⅛	.35⅛	.34⅞	.35⅛	.35⅛
					.35⅝
May	.38	.38	.37⅝	.38	.38⅛
		.38⅛		.38⅛	
Lard					
Sep.	10.27	10.30	10.20	10.30	10.35
Oct.	10.27	10.35	10.27	10.32	10.37
Ribs					
Sep.	9.70	9.70	9.70	9.70	9.75

Chicago Produce.

Chicago, Sept. 9.—Butter—Unsettled; creamery extras, 38½c; firsts, 32@34c; extra firsts, 35@37½c; seconds, 30@31c; standards, 34½c.

Eggs—Unchanged; receipts, 6,385 cases.

Poultry—Alive, lower; fowls, 44@22c; springs, 22c; roosters, 14c.

Nebraska Will Take Part in Legion Essay Contest

That Nebraska will take an active part in the national essay contest for school children to whom prizes are offered by the American Legion on the subject of how the legion can best serve the community, state and nation, was assured by John M. Matzen, state superintendent of public instruction, who said that his department had sent out thousands of circulars to the public school principals, city and county superintendents and others in the state urging wide participation by Nebraska school children, and containing a statement of the conditions of the contest.

All manuscript must be in the hands of county superintendents by October 6, Mr. Matzen said.

Creighton University

Enrollment took place in the High school, September 5, 6 and 7, and classes opened September 8. All the classes are filled and applicants have had to be refused for want of capacity to accommodate the large demand.

Dr. Frederick J. Langdon, associate professor of surgery in the college of medicine, has been elected fellow of the American College of Surgeons. He is an alumnus of both the Creighton college of arts and science and the Creighton medical college.

Word has been received from Charlestown, S. C., that P. H. Kennedy, a Creighton graduate, was nominated for the state legislature of South Carolina by a large vote in the primaries, August 29. The vote was sufficient to ensure his election to the body in question.

The campaign for the $2,000,000 building and endowment fund announced by Creighton in President McCormick's radio message of September 2, has elicited favorable comment from influential persons in Omaha, both in public and in private. There is every reason to believe that when the campaign is actively launched next February there will be a willing response.

Week's Failures

For the five-day business week caused by the observance of Labor day in the United States, a smaller number of failures were reported to R. G. Dun & Co. by each of the four sections, and the total for this week was 229, as against 276 last week. The five-day week a year ago had 285 defaults.

The insolvencies with liabilities of $5,000 or more in each case did not decrease proportionately, the number of these defaults was 218, which was 95.2 per cent of the total, whereas in the previous week, the 222 similar failures were 59.3 per cent of the total. The corresponding figures for the same week of last year were 141 defaults and 49.4 per cent.

Canada's failures decreased from 67 last week to 59 this week; a year ago they totaled 42. Insolvencies involving $5,000 or more in each instance numbered 29 this week, a decline of 1 from the previous week's figure.

Nebraska School of Business

Classes were dismissed Thursday afternoon in order that the students and faculty might visit the state fair.

Miss Marie Peary will be employed in the office of the registrar at the University of Nebraska the coming year.

Miss Alvina Masha has accepted a position in the office of the board of education of the Lincoln city schools.

The registration of the first few days of the fall term has been very gratifying. A second section will be organized September 11, for the accommodation of late arrivals.

A recent report from the Gregg Publishing company brings the news that every student who took the official examination during or at the close of the summer session, passed the test "with honors," and will receive certificates accordingly.

The faculty and office force entered an informal homecoming reception at the home of President and Mrs. Blakesley, in honor of Miss Martha Weller, who has just returned from a summer tour of Europe, and has resumed her duties on the stenographic faculty of the school. Miss Weller relates many interesting stories of her trip, especially with reference to her inspection of the commercial schools of Mannheim and Goeppingen, Germany. One interesting educational requirement of the country is that business training is compulsory for the German youth, between certain ages.

Cotner College

Plans are being completed for "Founder's Day," October 3. At this time Charles E. Cobbey will be installed as president of the college. The committee on arrangements consists of E. F. Shaveley, chairman; C. P. Duncan, vice chairman; Dr. Aylesworth, J. K. Shellenberger, Prof. Moss, Ralph Walker, Miss Grace Young and Lee Seavey of Beatrice. The committee was enlarged to include the state missionary secretaries of the states of Colorado, Wyoming, South Dakota and north Kansas. The installation of President Cobbey will articulate with the Nebraska State Ministerial association, which will be held in the Bethany church that same week. The committee plans for a great attendance from Cotner's entire territory.

The courses in Old and New Testament history are being slightly reorganized and some new material will be added. This is being done in order that the work at Cotner will closely articulate with the work done in post graduate schools. Prof. Lundeen is offering a course in principles of religious education.

New York Sugar.

New York, Sept. 9.—The summer holidays were discontinued in the sugar trade and the general market was open, although three of the local dealers announced that their offices would continue closed on Saturdays for the remainder of this month.

The raw sugar market was quiet, and as no sales were reported, prices were unchanged at 3¾c for Cubas, cost and freight, equal to 4.99c for centrifugal.

There was another sharp decline in the raw sugar market owing to renewed liquidation, principally in December, with active positions at one time showing declines of 3 to 10 points. Stop loss orders were encountered on the decline, which carried December to 3.26c, or the lowest level recorded so far this year, but there was a partial rally near the close on covering. Final prices were unchanged to 2 points net lower. The market for refined sugar was dull and prices were unchanged at 6.50c for fine granulated, although second hand sugars were obtainable below this level.

Refined futures nominal.

U. S. Steel Orders Advance

New York, Sept. 9.—The United States Steel corporation had a total of 5,596,195 tons of unfilled orders on hand August 31, it was announced today. This is an increase of 172,944 tons over orders on hand July 31.

"OMAHA'S FUN CENTER"
Gayety
MAT. & NITE TODAY
PRE-WAR PRICES
Best Girls—and—Music Show In Town
The 1922 Species
Broadway Flappers
Columbia Burlesk
EXTRA
AARON & KELLY, late stars of New York's "Frivolities" "Plantation Revue"
Santa Klaus Korus—36 Well-Filled Stockings
Ladies' Tickets, 15c or 25c at Daily Mats., 2:15
EARLY CURTAIN SATURDAY NITE—8:30

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THERE'S A PLACE FOR US IN THE SUN
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A HIT NOW
HAROLD LLOYD

Five Reels of Joy
"GRANDMA'S BOY"
Daily at 11-1-3 5-7-9
Please Attend the Matinees

Strand
MORTON & ASHLAND
NOW PLAYING

NORMA TALMADGE
THE ETERNAL FLAME
The Drama Magnificent
Augmented Orchestra
Night Prices: Balcony, 40c; Main Floor, 50c; Boxes, 60. Matinees until 6:15, 35c.

RIALTO
A. H. Blank
Now Showing

RODOLPH VALENTINO
Blood and Sand
The Wonder Picture of the Year
Prices:
Daily Matinees . . 35c
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WORLD
NOW PLAYING
A smashing six-act bill with
3 Big Features
Lillian Burkhart
Rulowa Ballet
Noodles Fagan
Feature photoplays and other World attractions.

Orpheum
ORPHEUM CIRCUIT VAUDEVILLE
Mat. Daily, 2:15—Every Night, 8:15
HARRY CARROLL
and company of 10 in "Varieties of 1922"
Jack George Duo | Browne Sisters
STAN STANLEY
Miss Marie | Frank Wilson
B. C. HILLIAM
Topics of Day—Aesop's Fables
Pathe News
Mats.—17c, 25c, 50c. Nights—15c, 25c, 50c, 75c, $1.00.

Vaudeville & Pictures
Empress
Two Shows in One
NOW SHOWING
"Arabian Love"
Featuring
JOHN GILBERT
A vivid romance of desert love

Lectures on Theosophy
By
RT. REV. IRVING S. COOPER
of Los Angeles
Monday, Sept. 11, 8:15 p. m.—"Theosophy and the Religious Crisis."
Tuesday, Sept. 12, 8:15 p. m.—"Reincarnation; a Forgotten Christian Teaching."
In the Arthur Bldg. Auditorium
319 South 16th Street
The Lectures Are Free
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What our kind of Public Service means to you!
We are now operating two of the largest and most modernly equipped terminal elevators in the Omaha market and we offer the services of these elevators to the public at minimum charges.
The Chicago-Great Western Railway Elevator located at Omaha, with a capacity of 1,500,000 bushels, and the Chicago & Northwestern Railway Elevator located at Council Bluffs, with a capacity of 1,500,000 bushels, are at your service.
ELEVATOR SERVICE CHARGES:
Transfer (unloading, elevator and reloading), one cent per bushel.
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We are also in position to unsack, clip, scour, smut, clean, mix, separate and condition grain and charges for service will be quoted upon application.
SUBJECT TO THE FOLLOWING CONDITIONS:
1. We pay all fire insurance (no charge to shippers) on all grain handled through or stored in our elevators.
2. Grain shipped to us for storage will be binned with grains of like grade, we guaranteeing this grade at time of sale or reshipment.
3. At times we are in position to special bin different kinds of grain; that is, preserve the identity of grain stored. However, in this case the shipper is responsible for the condition and shrinkage of the grain while stored. Special arrangements are necessary for special binning.
4. We will make reasonable cash advances at regular rates of interest on grain stored in our elevators.
5. Shippers to pay all weighing and inspection charges.
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