MARKET, FINANCIAL AND INDUSTRIAL NEWS OF THE DAY

Omaha Grain

Omaha, Dec. 16.

The government report issued yesterday after the close had a bearish affect on our grain prices around the opening this morning. However, a good class of commission buying absorbed the offerings on the break and the market steadied and presented a strong undertone the remainder of the day, closing around the best figures of the day.

Total receipts of grain at Omaha were 151 cars, against 216 cars last year. Total shipments were 123 cars, as compared with 150 cars a year ago.

There was a slow demand for wheat in the Omaha market and prices were unchanged to 1c lower, the market being generally 1c lower. Corn moved slowly, but brought unchanged prices. Oats were in somewhat better demand, with prices unchanged. Rye was quoted ½c lower, and barley nominally unchanged.

WHEAT.

No. 2 dark hard: 1 car, $1.23, smutty, .01 per cent heat damaged; 1 car, $1.24.
No. 1 hard winter: 1 car, $1.17.
No. 2 hard winter: 9 cars, $1.16; 1 car, $1.16 (smutty).
No. 3 hard winter: 5 cars, $1.16; 1 car, $1.15, ⅜ per cent damaged.
No. 4 hard winter: 1 car, $1.12, 1 per cent heat damaged.
No. 5 hard winter: 1 car, $1.10, 2.8 per cent heat damaged.
No. 2 yellow hard: 1 car, $1.16.
No. 3 spring: 1 car, $1.16, red smutty).
No. 2 mixed: 1 car, $1.26; 1 car, $1.16; 1 car, $1.02, smutty, durum.
No. 3 mixed: 2-5 car, $1.15.
No. 1 durum: 2 cars, $1.02.
No. 2 durum: 1 car, $1.02.
No. 3 durum: 1 car, $1.02.

CORN.

No. 2 white: 1 car (special billing), 68½c.
No. 3 white: 1 car, 67½c.
No. 2 yellow: 1 car (special billing), 71c; 1 car, 70½c; 6 cars, 70c.
No. 3 yellow: 3 cars, 69c.
No. 2 mixed: 1 car (shippers' weights), 68½c.
No. 3 mixed: 1 car, 67½c.

OATS.

No. 3 white: 1 car (38-lb.), 44½c; 1 car (special billing), 44c; 3 cars, 44c; 1 3-5 cars, 43¾c.
No. 4 white: 1 car (special billing), 44c; 1 car, 43¾c; 3 cars, 43½c.

RYE.

No. 2: 2 cars, 85½c.
No. 3: 4 cars, 85c.
Sample: 1 car, 85c.

OMAHA RECEIPTS AND SHIPMENTS. (CARLOTS).

Receipts—	Today.	Week Ago.	Year Ago.
Wheat	60	30	33
Corn	61	39	165
Oats	22	19	13
Rye	8	2	4
Barley	..	1	1
Shipments—			
Wheat	34	74	52
Corn	55	46	86
Oats	21	28	9
Rye	8	1	..
Barley	5	5	..

EXPORT CLEARANCES.

Bushels—	Today.	Yr. Ago.
Wheat and flour	691,000	180,000
Corn	69,000	412,000

CHICAGO RECEIPTS.

Carlots—	Today.	Week Ago.	Year Ago.
Wheat	246	40	40
Corn	392	453	853
Oats	136	135	69

KANSAS CITY RECEIPTS.

Carlots—	Today.	Week Ago.	Year Ago.
Wheat	220	257	155
Corn	33	38	53
Oats	19	21	8

ST. LOUIS RECEIPTS.

Carlots—	Today.	Week Ago.	Year Ago.
Wheat	67	66	64
Corn	43	57	118
Oats	40	44	26

NORTHWESTERN WHEAT RECEIPTS.

Carlots—	Today.	Week Ago.	Year Ago.
Minneapolis	393	425	209
Duluth	89	193	100
Winnipeg	770	936	972

New York Cotton.

New York, Dec. 16.—The cotton market came under the influence of the usual weekend evening up by professionals and at first met a little more professional covering than liquidation, reflecting this by advancing some 5 to 18 points after a narrowly irregular opening of 5 points loss to 2 points gain. The spot month, December, was inactive and lagged behind the rest of the list, but business on the whole was featureless and dull.

The heaviest buyers were probably Liverpool interests, Wall Street operators and wire houses. Sellers included the south, spot people and room longs.

The market met a better class of buying as the session progressed and in the final half hour of trading developed a decidedly firm undertone and advanced more than ¼c above Friday night's close in several instances and closed around the top, 18 to 30 points net higher.

Spot was steady, 25.70c for middling upland, 20 points advance.

Southern spot markets: Galveston, 25.55c, 20 points advance; New Orleans, 25.50c, unchanged; Savannah, 25.68c, 18 points advance; Augusta, 25.50c, 25 points advance; Memphis, 25.75c, unchanged Houston, 25.45c, 15 points advance; Little Rock, 25.50c, unchanged.

New York Coffee.

New York, Dec. 16.—The market for coffee futures showed continued steadiness, probably reflecting a more optimistic view of general European conditions, the recent comparatively steady ruling of Brazil and reports of firmness in the spot market. Futures opened unchanged and sold up 9.75c for March, with the market closing net unchanged to 5 points higher. Sales were estimated at only 12,000 bags. Closing quotations: December, 10.01c; January, 9.92c; March, 9.75c; May, 9.40c; July, 9.07; September, 8.88c.

Contracts for delivery next December were quoted at 8.25c.

Spot coffee, firm; Rio 7s, 11¼c; Santos 4s, 15@15¾c.

New York Dried Fruits.

New York, Dec. 16.—Evaporated Apples—Dull.
Prunes—Unsettled.
Apricots and Peaches—Quiet.
Raisins—Weak.

Chicago Stocks.

Range of prices of the leading Chicago stocks furnished by Logan & Bryan, 248 Peters Trust building:

	Close.
Armour & Co., preferred	93
Armour Leather common	3¼
Edison common	137½
Continental Motor	11¼
Earl Motor	½
Libby, new	6¼
Montgomery-Ward	22¾
National Leather new	7¼
Piggly Wiggly	45½
Swift & Co.	106¾
Swift International	19¼
Union Carbide	62¾
Wahl	86
Wrigley	114

New York Dry Goods.

New York, Dec. 16.—Cotton goods were firm with buying quite well scattered among printers, converters and jobbers. Yarn were steady and reports said that some fairly large sales were made this week by southern mills. Wool goods were firm and tending higher. Silks were steady. Knit goods sold well, the outer wear trade in second and retail division being good. Linens were firm.

Turpentine and Rosin.

Savannah, Ga., Dec. 16.—Turpentine—Steady, $1.30; sales, 100 bbls.; receipts, 421 bbls.; shipments, 657 bbls.; stock, 14,219 bbls.

Rosin—Firm; sales, 1,125 casks; receipts, 1,972 casks; shipments, 6,195 casks; stock, 110,000 casks.

Quote: B, D, E, F, G, H, I, $4.90; K, $5.07½; M, $5.30; N, $5.60; WG, $5.85; WW, $6.55.

Foreign Exchange Rates.

New York, Dec. 16.—Foreign exchanges, firm.

Quotations in cents:

Great Britain—Demand,	4.65; cables, $4.65¾; 60-day bills on banks, $4.62¾.
France—Demand,	7.62½; cables, 7.63½.
Italy—Demand,	5.10½; cables, 5.11.
Belgium—Demand,	7.02½; cables, 7.03.
Germany—Demand,	.0197; cables, .0198.
Holland—Demand,	40.00; cables, 40.04.
Norway—Demand,	19.05.
Sweden—Demand,	26.90.
Denmark—Demand,	20.85.
Switzerland—Demand,	18.97.
Spain—Demand,	15.75.
Greece—Demand,	1.18.
Poland—Demand,	.0058.
Czecho-Slovakia—Demand,	12.06.
Argentine—Demand,	38.06.
Brazil—Demand,	12.20.
Montreal—99½.	

Chicago Produce.

Chicago, Dec. 16.—Butter—Unchanged.

Eggs—Lower; receipts, 4,812 cases; firsts, 50@52c; ordinary firsts, 42@45c; miscellaneous, 45@50c.

Chicago Grain

Chicago, Dec. 16.—As was expected, the grain markets broke raher sharply in the early trading, due to the bearish construction placed on the government crop report, with the active deliveries of wheat off around 1½c from the previous day's finish, but the surplus in all the pits was taken off the market by commission houses on resting orders and a rally came toward the last that carried values above the previous day's finish for all grains. Closing trades were ⅜@1c higher on wheat, with corn ⅛c lower to ¼c higher, oats ⅛@½c higher and rye ⅛@¼c lower.

All grains sold at a new high for the season the past week, and while values have been on the upgrade for nearly two weeks, the undertone at the last was distinctly strong with sentiment decidedly bullish. As compared with the finish the previous week, wheat was up 1⅝@5c, the latter on July. Corn gained 1⅞@2⅝s, oats ⅝@2¼c and rye 1½@2¼c. Lard was up 25@32½c and ribs 75@90c for the week.

Higher Prices Expected.

General run of news was decidedly favorable for a higher range of prices. Continental exchange was higher, and while Washington denied that the German loan was assured, the fact that the United Kingdom and the continent bought wheat and corn in North America had considerable influence on sentiment.

Wet weather has delayed harvesting of wheat in Argentina and private cables from there indicated that a rdeuction in crop estimates would be necessary. The trade forgot about the government report shortly after the opening, and local statisticians were inclined to be rather skeptical regarding the amount of wheat raised.

Country offerings of corn were not large, one of the largest houses operating in Illinois and Iowa buying only a few cars overnight. Larger receipts are expected, however, as the Illinois Central is furnishing cars in central Illinois. Cash corn premiums were firm with elevator interests good buyers.

Interest in oats is increasing with a somewhat broader trade. Sentiment more friendly to the buying side, with demand for cash grain fair and movement relatively light.

Despite talk of a big export business in rye, with sales of around 1,300,000 bushels reported at the seaboard the past two days the market made a poor response to buying and closed slightly easier. Several Swedish houses were identified as buyers of cash grain.

Pit Notes.

Action of the wheat market today showed what trade leaders here and foreigners thought of the government report. Those who sold prices off on it early bought back their grains later in the day at higher levels, while foreigners came in and bought 800,000 bushels of wheat, considerable corn and 1,300,000 bushels rye, Sweden taking 500,000 bushels. There was an extended short interest early, and at the close trade leaders saw nothing bearish in the situation.

Traders friendly to corn took the buying side at the start and continued throughout the day. Liquidation spent its force early. The government reduced estimates only 5,000,000 bushels from the previous figures and the trade in general was convinced that there is no more corn in the country than will be required for domestic consumption and export and leave a fair carry over at the end of the season.

Local traders who are friendly to oats continue their buying of May on all dips. Enough December is coming out from day to day to satisfy all buyers. The movement is heavy, but is being well taken care of, and there is a friendly feeling to the buying side on the breaks.

The government report arbitrarily increased the winter wheat acreage 1,000,000 acres over the previous estimate and increases the area harvested in 1921 by 700,000 acres, says B. W. Snow. The basis for such changes can only be known to the officials. To accept the present figures it is necessary to believe that some 48,000,000 acres were actually seeded last year, a figure that can not be reconciled with any facts previously of public record.

Movement of grain is heavy, especially of corn. Total receipts of all grains at primary markets last week were 24,525,000 bushels, the largest at this time since 1918 when they were 28,357,000 bushels. There was a loss of 300,000 bushels for the week and a gain of 2,300,000 bushels over last year and 2,600,000 bushels over the 5-year average. Corn receipts increased 600,000 bushels for the week and nearly 4,000,000 bushels under last year's. Cars are more plentiful in some sections of the grain states and short in others. There is a big movement of corn from the Missouri river section to the west, one railroad having orders to move 600 carloads. The Illinois Central railroad brought in almost 25 per cent of the corn received at Chicago last week.

CHICAGO CLOSING PRICES.

By Updike Grain Co.	DO. 2627.			Dec. 16.	
Art.	Open.	High.	Low.	Close.	Yes.
Wht.					
Dec.	1.22½	1.24	1.21½	1.24	1.23⅝
May	1.22	1.23⅝	1.21½	1.23¼	1.22⅞
	1.21¾			1.23¼	1.22¾
Jan.	1.13¾	1.14⅞	1.12⅝	1.14⅝	1.13¾
	1.12⅞			1.14⅝	1.13⅝
Rye					
Dec.	.89¾	.89¾	.89¼	.89⅝	.90
May	.90¾	.92⅛	.90⅝	.92	.92⅛
Corn					
Dec.	.73⅝	.74¼	.73⅝	.74¼	.74⅝
	.73⅞				.74¼
May	.73¼	.74	.72⅝	.74	.73¾
	.73¼				.73⅝
July	.72¾	.73⅝	.72¼	.73½	.73¼
	.72¾			.73⅝	
Oats					
Dec.	.45	.46⅝	.45	.45⅞	.45⅝
May	.46⅛	.46⅞	.45⅞	.46⅝	.46⅛
	.46⅞				
July	.42	.43	.42	.43	.42½
Lard					
July	10.27	10.40	10.27	10.30	10.25
May	10.30	10.35	10.30	10.37	10.60
Ribs					
July	10.40	10.65	10.40	10.65	10.35
May	10.30	10.60	10.30	10.60	10.30

Minneapolis Grain.

Minneapolis, Minn., Dec. 16.—Wheat—Cash, No. 1 northern, $1.23⅝@1.30⅝; December, $1.22⅝; May, $1.21⅝; July, $1.18¼.

Corn—No. 3 yellow, 67@67½c.
Oats—No. 3 white, 41¼@43¼c.
Barley—65@66c.
Rye—No. 2, 83⅝@83¾c.
Flaxseed—No. 1, $2.87½@2.88½.

Kansas City Grain.

Kansas City, Mo., Dec. 16.—Wheat—No. 2 hard, $1.16@1.23; No. 2 red, $1.25@1.28.

Corn—No. 3 white, 72@72½c; No. 2 yellow, 74½c.

Ha⅞—Unchanged.

Kansas City Grain.

Kansas City, Dec. 16.—Close—Wheat: December, $1.14½; May, $1.14 split; July, $1.06⅝.

Corn—December, 71¾c; May, 71¾c split; July, 71½c.

St. Louis Grain.

St. Louis, Mo., Dec. 16.—Wheat—December, $1.22; May, $1.22.

Corn—December, 75c; May, 74½c.

Oats—December, 46¾c; May, 47⅞c.

Minneapolis Flour.

Minneapolis, Minn., Dec. 16.—Flour—Unchanged.

Bran—$25.00@26.00.

St. Louis Livestock.

East St. Louis, Ill., Dec. 16.—Cattle—Receipts, 1,000; compared with a week ago, choice steers, light yearlings, canners and stocker steers steady; medium and good steers, 25c to 50c lower; cows, bologna bulls and light vealers, 25c higher; top steers for week, $13.75; bulks for week; steers, $6.75@9.25; light yearlings, $5.00@8.50; cows, $4.00@5.25; canners, $2.35@2.50; bologna bulls, $4.00@4.50.

Hogs—Receipts, 11,000; 15c to 20c lower; top, $8.15, on sorted shipping hogs; $8.10 on butchers; bulk 110 to 180-pound averages, $8.05@8.15; butchers, $8.00@8.05; pigs, $8.00@8.15; packer sows, $7.00; few up to $7.25.

Sheep and Lambs—Receipts, 300; for week, fat lambs and yearlings, 25c higher; culls, steady; few western ewes, 25c lower; natives unchanged; week's top on lambs, $15.25; fat ewes, $7.00; bulk fat lambs, $14.75@15.10; culls, $10.00@11.00; few western ewes, $6.75@7.00; handy weights, natives, $6.50; heavies, $4.00@4.50.

New York Produce.

New York, Dec. 16.—Butter—Firm; creamery firsts, 46½@52½c; packing stock current make No. 2, 34c.

Eggs—Firm; refrigerator firsts, 31½@33c.

Cheese—Steady.

Bar Silver.

New York, Dec. 16.—Foreign Bar Silver, 62⅝c.

Mexican Dollars—47⅝c.

Live Stock

Receipts were:	Cattle.	Hogs.	Sheep.
Official Monday	12,033	11,656	12,583
Official Tuesday	8,954	12,385	12,908
Official Wednesday	6,701	14,416	13,891
Official Thursday	6,674	12,287	9,937
Official Friday	3,593	10,760	2,985
Estimate Saturday	400	5,700	.....
Six days this week	38,355	67,204	52,304
Same days last wk.	33,324	63,881	34,296
Same days 2 wk. ago	29,088	44,389	28,399
Se days 3 wks ago	34,670	57,368	55,552
Se days years ago	21,406	45,652	45,053

Receipts and disposition of live stock at the Union Stock yards, Omaha, Neb., for 24 hours, ending at 3 p. m., December 16, 1922:

RECEIPTS—CARS.

C., M. & St. P. Ry.	19
Missouri Pacific Railway	1
Union Pacific R. R.	18
C. & N. W. Ry., east	2
C. & N. W. Ry., west	5
C., St. P., M. & O. Ry.	5
C., B. & Q. Ry., east	7
C., B. & Q., west	10
C., R. I. & P., east	4
C., R. I. & P., west	2
Total receipts	73

DISPOSITION—CARS.

Armour & Co.	1649
Cudahy Packing Co.	1892
Dold Packing Co.	999
Morris Packing Co.	791
Swift & Co.	1058
J. W. Murphy	118
Morris from Sioux Falls	329
Armour from Sioux Falls	1098
Total	7934

Cattle—Receipts 400 head. Cattle were dull today at the week's declines most of the arrivals being held over for Monday. With unusually heavy receipts this week, about 38,400 head and the holiday season nearly here the market on fed cattle has been dull at uneven declines of mostly 25@75c. Many cows are selling as low as any time this season. Bulk of the steers is moving at $7.25@8.75 and only real good grades above $9.00. Good feeders closed slow and 25c below the week's best time while plainer grades broke as much as 25@50c.

Quotations on Cattle—Choice to prime beeves, $11.00@13.00; good to choice beeves, $9.00@11.00; fair to good beeves, $7.75@9.00; common to fair beeves, $6.00@7.75; choice to prime yearlings, $11.25@13.00; good to choice yearlings ,$900@9.00 ;common to fair yearlings, $6.00@7.25; good to choice grass beeves, $6.50@7.50; fair to good grass beeves, $5.50@6.25; common to fair grass beeves, $4.00@5.50; fair to good grass heifers, $5.50@6.00; common to fair grass cows, $3.00@3.25; good to choice heifers, $7.00@8.00; fair to good heifers, $5.00@6.75; good to choice cows, $6.00@6.25; fair to good cows, $3.75@4.75; common to fair cows, $2.00@3.25; good to choice feeders, $6.75@7.60; fair to good feeders, $5.75@6.75; common to fair feeders, $4.00@5.75; good to choice stockers, $6.75@7.75; fair to good stockers, $5.50@6.75; common to fair stockers, $4.25@5.50; stock cows, $2.75@3.75; stock heifers, $3.50@5.00; stock calves, $3.50@8.00; veal calves, $4.50@9.50; bulls, stags, etc., $2.50@4.50.

Hogs—Receipts 6,700 head. Saturday's market was active and a strong tone to the trade prices ruling 5@10c higher. Light hogs and butchers sold at $7.80@7.90 the latter top price. Mixed loads sold mostly at $7.50@7.60 and packing grades at $7.00@7.35. Bulk of sales went $7.75@7.90. Prices for the week are about 15@25c lower than at last week's close.

HOGS.

No. Av.	Sh.	Pr.	No. Av.	Sh.	Pr.
88..339	250	$ 7 25	39..217	..	$ 7 45
36..354	...	7 50	30..405	40	7 65
53..329	480	7 60	30..267	...	7 65
38..296	...	7 70	72..197	...	7 75
60..260	...	7 80	69..239	40	7 85
86..232	...	7 90			

Sheep—Receipts none. Lamb prices have fluctuated very little this week the market ruling steady on most days, the 15@25c lower session Thursday about representing the week's decline. Bulk of wooled lambs are selling at $14.35@14.50 with a top price of $14.70. Clipped lambs are selling at $13.25@12.60. Feeders are fully 50c higher moving at $14.25@14.50 with the high mark for the week at $14.60. Light ewes are moving mostly at $7.00@7.25 with heavy ewes at $5.00@6.50.

Quotations on sheep: Fat lambs, good to choice, $14.25@14.70; fat lambs, fair to good, $13.25@14.25; fed clipped lambs, $12.00@12.75; feeder lambs, $13.25@14.50; yearlings, $10.50@12.25; wethers, $7.50@8.50; fat ewes, light, $6.50@7.50; fat ewes, heavy, $4.50@6.50.

Chicago Live Stock.

Chicago, Dec. 16.—(United States Department of Agriculture.)—Cattle—Receipts—Estimated, 1,500 head; market compared with week ago, beef steers uneven; 25@75c lower; inbetween grades reflecting most decline; extreme top Christmas yearlings, 14.00; best matured steers, $13.00; better grades of butcher she stock 25@50c off; lower grades beef cows and heifers, canners, cutters, bulls and veal calves about steady; stockers and feeders 25@40c lower; week's bulk prices, beef steers, $8.00@9.60; stockers and feeders, $5.75@6.75; butcher she stock, $4.00@6.50; canners and cutters, $2.75@3.35; veal calves, $3.00@9.75.

Hogs—Receipts, 9,000 head; holdover, 11,286 head; market closed active, steady with Friday's close; bulk 220 to 260-lb. butchers, $8.00@8.05; bulk 140 to 180-lb. averages, $8.10@8.20; top, $8.20; packing sows, mostly $7.25@7.60; desirable pigs, $8.00@8.20; heavy hogs, $7.90@8.05; medium, $8.00@8.10; light, $8.05@8.20; light lights, $8.10@8.20; packing sows, smooth, $7.40@7.60; slaughtering pigs, $8.00@8.20.

Sheep—Receipts—Estimated, 12,000 head; market compared with week ago, choice fat lambs of desirable weight steady; heavy lambs and lower grades lighter weight weak to unevenly lower; fed yearling wethers 50@75c lower; fat sheep fully steady; feeders strong to 25c higher; week's top fat lambs, $15.60; closing top, $15.50 to city butchers; $15.40 to packers; bulk of fat wooled lambs, $14.75@15.40; clipped 80-lb. fed lambs, $15.00; choice 89-lb. fed yearling wethers, $12.50; heavy fat ewes, $5.00@6.00; lighter weight kind up to $7.50; desirable 100-lb. aged wethers, $8.25@8.50.

St. Joseph Livestock.

St. Joseph, Dec. 16.—Hogs—Receipts 5,500 head; shippers took about 500 lights and butchers; market, mostly 5c higher; packer market fairly active, steady to 5 cents higher; shipper and packer top, $7.95; packing sows, steady to strong, mostly $7.25@7.35.

Cattle—Receipts 200 head; market, compared with week ago. Beef steers and yearlings, generally 25@35c lower; spots 50c off; canners and better grades beef cows, steadp; in-between kinds, weak to 25 lower; bulls, steady; veal calves, 50c lower; stockers and feeders, around steady week's bulk prices: Desirable beef steers and yearlings, $8.00@9.65; beef cows, $4.00@5.25; odd head up to $6.75, heifers, mostly $4.75@7.00; canners, $2.25@2.75; cutters, $3.00@2.50; bulls, $3.25@4.50 veal calves, $9.00; stockers and feeders, $5.00@7.00.

Sheep—Receipts 500 head; market compared with week ago: Killing classes, about steady, fat lambs having lost 25 to 40 cents gain made early in the week; week's bulk prices: Fed western lambs, $14.35@15.20; natives, $14.10@14.50; fed western lambs, $14.35@15.20 ;natives, $14.10@14.50; fed shorn lambs, $13.00@13.50; fat ewes, $6.50@7.50; a few feeding lambs, $14.00@14.25.

Kansas City Live Stock.

Kansas City, Mo., Dec. 16.—(U. S. Department of Agriculture.)—Cattle—Receipts, 1,500 head. For week: Beef steers mostly 25@50c lower; some off more; one load $13.75; next best, $12.75; bulk, $7.00@9.00; canners, strong to 25c higher, mostly $2.00@2.25; bulk common to medium cows, $3.50@4.00; better grade vealers, $8.00@9.00.

Hogs—Receipts, 4,000 head; generally steady to 50c lower; packing top, $7.95; shippers top, $8.00; bulk light and light lights, $7.75@7.90; bulk butchers and heavier weights, $7.85@7.95; bulk of sales, $7.75@7.95; packing sows generally steady; mostly around $7.25; stock pigs dull, most sales, $7.00@7.25.

Sheep and Lambs—Receipts, 1,500 head. For week: Lambs, steady to $1.00 lower; top, $15.20; bulk better grade natives and fed lots, $14.25@15.10; sheep, steady; best light ewes, $7.25; feeding lambs, 25@50c higher, most sales around $14.00.

Sioux City Live Stock.

Sioux City, Ia., Dec. 16.—Cattle—Receipts, 700 head; short fed steers and yearlings, steady; market compared with week ago; beef steers, top, $13.50; fat cows and heifers, steady, 25c higher; canners steady; veals strong, top, $9.50; feeders, steady; calves, steady; feeding cows and heifers, steady; stockers, steady.

Hogs—Receipts, 7,500 head; butchers, $7.80@7.90; market, strong; pigs, $7.50@8.00; top, $7.90; mixed, $7.80@7.80; packers, $7.25@7.60; westerns, $8.25; bulk, $7.75@7.90.

Sheep and Lambs—Receipts, 100 head; market compared with a week ago; lambs steady; top, $14.75; ewes, 25c higher; top, $7.50.

New York General.

New York, Dec. 16.—Wheat—Spot, easy; No. 1 northern spring, $1.48; No. 2 red and No. 2 hard winter, $1.37; No. 1 Manitoba, $1.32½, and No. 2 mixed durum, $.123 c. i. f. track, New York spot.

Corn—Spot, easy; No. 2 yellow and No. 3 white, 92½c, and No. 2 mixed, 92½c c. i. f. New York, all rail.

Oats—Spot, easy; No. 2 white, 57½c.

Al other articles unchanged.

Financial

New York, Dec. 16.—An uncertain and irresolute movement of stocks, a firm bond market, a further advance in foreign exchange rates and an upward movement of the grain and cotton market, brought the week to a close in much the same financial atmosphere as had prevailed on its preceding days. Today's advance in European exchange attracted the greater interest, both because it followed the prolonged rise which seemed to have been checked in the middle of the week and because little business is usually done on Saturday at the European end of the exchange market.

The presumption, therefore, was that most of today's business originated in New York. It did not greatly alter the price of sterling, though even that rose a fraction. But the franc rose from 7.46 1-2 to 7.63c, the highest price since October 5. The Italian lira again went above the season's previous highest; it is now only about 3-8c below it best figure since the war and 1 1-3c above the low rate to which it fell at the end of October, when the fascisti government was about to be installed.

Marks Stronger.

Perhaps even more interesting because more unusual in these days, the mark recovered from .001½ to nearly .002—a handsome upward reaction if one measures by percentages.

It can hardly be doubted that this week-end rise in the continental exchanges was largely based on expectation of something important happening in regard to the reparations settlement. No one can reasonably doubt that the prospect of some practicable international agreement is more encouraging than it has been since the London conference in the spring of 1921. But the market will be wise if it keeps on its guard against premature conclusions. Floating of an international loan for Germany means the finding of investors who would take it, and the finding of investors of the necessary resources would depend, first on Germany's giving evidence of an honest purpose to reform its disordered currency and home finance; second on the rate of interest which the German government would pay. The real ground for confidence is the extent to which the French and British governments have approached a common attitude on the question.

Financial Topics.

The announcement of the declaration of another 20 per cent stock dividend on the common shares of the Pan-American Petroleum and Transport company, announced after the close of business on Friday, caused the wildest scramble for stock witnessed on the floor of the Stock Exchange in many months. Only a few days ago rumors were circulated in the street that "salt water would again be pumped into the Mexican oil stocks." This caused heavy speculative selling for the account of professionals and created a large short interest.

Consequently when the professionals were caught of their guard by the unexpected announcement of the stock dividend the crowd assembled around the "Pan Pete" post before the opening awaiting an opportunity to cover their short commitments.

There were of speculative interest during the coming week, so far as the railroad shares are concerned, will be the action of the directors of the Great Northern, who meet the latter part of the week to discuss the semi-annual dividend. All sorts of stories have gone about Wall street this week about what they will do and of course all of these are guesses. The directors themselves are noncommittal, but in unofficial conversations say that they hope to be able to maintain the regular rate, which is 7 per cent for the year.

The steel industry of the country has experienced some slackening of activity during the passing week. This development if of little importance, according to the opinion expressed by leaders in the industry, and can be looked upon as a seasonal development always experienced at this time of year. Producers say that their order books show a large balance of unfinished business and they can continue to operate at the recent rate of 80 per cent or more if they desired to do so.

New York Quotations

Range of prices of the leading stocks furnished by Logan & Bryan, 248 Peters Trust building.

RAILROADS.

	High.	Low.	Close.	Friday close.
A., T. & S. F.	101¼	101	101¼	101
Baltimore & Ohio	41⅞	41⅝	41⅞	42
Canadian Pacific	143	143	143	142⅝
N. Y. Central	93	92⅝	93⅝	92⅝
Chesa. & Ohio	71⅝	70¾	71½	70¼
Gt. Northern pfd.	80	79	79⅝	80¼
Illinois Central	....	....	....	107
K. C Southern	18⅞	18⅞	18⅞	19
Lehigh Valley	63	63	63	63
Missouri Pacific	16¼	16¼	16¼	16¼
N. Y. & N. H.	21⅞	21⅝	21⅞	22
Northern Pacific	72½	74½	74½	74⅞
Pennsylvania	44¾	44¾	44¾	44¾
Reading	79½	79	79	78½
C., R. I. P.	32½	32½	32½	33⅝
Southern Pacific	87⅝	87⅛	87⅝	87¼
South. Rail.	....	....	....	23⅝
Chi., Mil. & St. P.	32⅝	32	32	32½
Union Pacific	137	136½	136½	136⅝
STEELS.				
Am. Car Foundry	184	184	184	184½
Allis-Chalmers	44⅝	44½	44½	44½
Am. Loco.	124	122¾	124	123¾
Baldwin Loco.	127	125⅝	126⅝	126¼
Bethlehem Steel	63½	63	63½	63
Colo. F. & Iron	25½	25½	25½	25⅝
Crucible	72½	70¾	71⅝	71½
Am. Steel Foundry	37½	37½	37½	37⅝
Lacka'a Steel	....	....	....	76¾
Midvale Steel	28¾	28½	28½	28⅝
Pressed Steel Car	83⅝	83⅝	83⅝	....
Rep. Steel & Iron	47⅞	47⅞	47⅞	47½
Ry. Steel Springs	....	....	....	114
U. S. Steel	108	107	107¾	106⅞
Vanadium	38½	38½	38½	38⅞
Mex. Seaboard	16	16	16	15½
COPPERS.				
Anaconda	50¼	49⅝	50⅝	49⅝
Am. S. & Ref. Co	57¾	57	57⅝	57⅝
Cerro De Pasco	45¼	44½	45¼	45¼
Chili	28½	27⅝	28¼	27⅝
Chino	26½	26⅝	26½	24⅝
Cal. & Arizona	....	....	....	86¼
Green Cananea	....	....	....	26
Inspiration	36½	34⅞	36½	34⅝
Kennecott	37⅝	37	37⅝	37
Miami	37⅝	37	37⅝	37
Nevada Con	15½	15	15½	14⅞
Ray Con	13⅝	13⅝	13⅝	13½
Seneca	7⅞	7	7	8¼
Utah	64	62⅝	64	65
OILS.				
Gen Asphalt	46⅝	46½	46⅝	48½
Cosden	52	51½	51⅞	51⅞
Cal sterol	56¼	56¼	56¼	56
Invincible Oil	....	....	....	14½
Mexican Peterol	242½	239¾	242½	240
Mid States	11⅝	11½	11½	11⅝
Pacific Oil	44⅝	44½	44½	44⅝
Pan-American	88½	86⅝	88	85
Phillips	41½	40½	41	41½
Pierce Oil	4⅞	4⅝	4⅝	4½
Pure Oil	27⅝	27⅝	27⅝	27⅞
Royal Dutch	51⅝	51½	51⅝	51¼
Sinclair Oil	33	31½	31⅝	31⅞
Stan Oil N J	197	196	196	....
Texas Co	47⅞	47⅝	47⅝	47⅞
Union Oil	18¼	18	18½	18½
White Oil	4	3⅞	4	3⅞
MOTORS.				
Chandler	64⅝	64	64½	63⅞
General Motors	13⅝	13⅝	13⅝	13⅝
Willys-Overland	6⅞	6⅝	6⅞	6½
Pierce Arrow	13⅝	12½	13	12
White Motor	50	49⅞	50	50⅛
Studebaker	133¼	132	133	132¾
RUBBER AND TIRES.				
Fisk	12⅝	12¾	12⅝	12⅝
Goodrich	34½	34	34½	34½
Kelley-Spgfld.	44	43⅝	43⅝	43⅞
Keystone Tire	10½	10	10½	10½
Ajax	12¼	12¼	12¼	12¼
U. S. Rubber	52¼	52	52¼	52½
INDUSTRIALS.				
A., G. & W. I.	23¼	23⅛	23¼	23¼
Am. Int. Corp.	29⅝	29⅝	29⅝	29½
Am. Sumatra	29½	28½	29½	29
Am. Telephone	125½	124⅞	124⅞	125⅝
American Can	73¼	73	73¼	73¼
Central Leather	33⅝	33½	33½	34
Cuba Cane	....	....	....	14¼
Cub.-Amer. Sug.	26⅝	25⅝	26⅝	25½
Corn Products	132¼	130¼	131	130¼
Famous Players	90½	90½	90½	90⅝
General Elec.	....	....	....	180½
Gt. North Ore.	31½	30⅝	31½	30½

**TEXAS