MARKET, FINANCIAL AND INDUSTRIAL NEWS OF THE DAY

Omaha Grain

Omaha, December 21.

Receipts of wheat Omaha were 65 cars; of corn, 67 cars; of oats, 15 cars, totaling 149 cars, as compared with 116 cars last year. Total shipments were 206 cars, against 95 cars a year ago.

Cash wheat on the Omaha exchange was in fairly good demand, with prices unchanged to 1c higher. Corn was slow and weak, selling ¼c to 1c lower. Oats sold around unchanged prices. Rye was quoted nominally unchanged and barley 1½c lower.

The future grain market opened higher, being favorably influenced by strong foreign cables, but holders took advantage of the bulge to secure profits on long contracts, and the market declined, corn selling below the low prices of yesterday. Wheat, however, showed, more strength, as commission houses had resting orders around the inside figures and took the surplus off the market. Later in the session shorts became anxious buyers and prices reacted, closing around the highest of the day.

WHEAT.

No. 2 dark hard: 1 car, $1.22½; 2 cars, $1.24.
No. 2 hard winter: 1 car, $1.19; 5 2-3 cars, $1.18; 1 car, $1.18, 11.8 per cent dark; 1 car, $1.17½; 5 cars, $1.17.
No. 3 hard winter: 1 car, $1.17.
No. 2 mixed: 1 car, $1.17; 1-3 car, $1.02.
durum: 1 car, $1.03, durum.
No. 3 mixed: 1 car, $1.17.
No. 1 durum: 1 car, $1.03.
No. 2 durum: 1 car, $1.05, red; 2 cars, $1.02; 1 car, $1.03.

CORN.

No. 2 white: 1 car, 67¼c.
No. 1 yellow: 1 car, 68c.
No. 2 yellow: 1 car, 69c, special billing; 1 car, 68½c; 1 car, 67¾c, shipper's weights.
No. 3 yellow: 1 car, 67c, special billing; 4 cars, 67c.
No. 4 yellow: 2 cars, 66c.
No. 2 mixed: 1 car, 68c, special billing.
No. 3 mixed: 3 cars, 66c.
Sample mixed: 1 car, 65c.

OATS.

No. 2 white: 1 car, 44½c.
No. 3 white: 1 car, 44c, special billing; 1 car, 43½c, heavy; 1 car, 43½c; 7 cars, 43c.
No. 4 white: 1 car, 42½c; 1 car, 41½c, 5 per cent heat damaged.

BARLEY.

No. 3: 1 car, 67½c.

OMAHA RECEIPTS AND SHIPMENTS.
(Carlots.)

Receipts—	Today.	Week Ago.	Year Ago.
Wheat	65	66	14
Corn	67	74	34
Oats	15	12	14
Rye	0	4	0
Barley	2	1	0
Shipments—			
Wheat	131	35	24
Corn	51	50	50
Oats	16	12	5
Rye	2	15	2
Barley	6	2	4

PRIMARY RECEIPTS AND SHIPMENTS.
(Bushels.)

Receipts—			
Wheat	1,27,000	1,121,000	868,000
Corn	1,400,000	1,101,000	1,578,000
Oats	622,000	601,000	414,000
Shipments—			
Wheat	540,000	* 897,000	411,000
Corn	471,000	493,000	570,000
Oats	414,000	585,000	471,000

EXPORT CLEARANCES.

Bushels—			
Wheat, Flour	778,000	.....	1,052,000
Corn	13,000	.....	240,000
Oats	80,000	.....	10,000

CHICAGO RECEIPTS.

Carlots	Today.	Week Ago.	Year Ago.
Wheat	82	49	10
Corn	470	371	392
Oats	93	86	74

KANSAS CITY RECEIPTS.

Carlots	Today.	Week Ago.	Year Ago.
Wheat	248	128	94
Corn	38	33	56
Oats	12	16	2

ST. LOUIS RECEIPTS.

Carlots	Today.	Week Ago.	Year Ago.
Wheat	58	43	43
Corn	65	42	68
Oats	21	32	24

NORTHWESTERN WHEAT RECEIPTS.

Carlots	Today.	Week Ago.	Year Ago.
Minneapolis	568	384	256
Duluth	112	231	56
Winnipeg	564	795	524

New York General.

New York, Dec. 21.—Wheat—Spot, firm; No. 1 northern spring, $1.50; No. 2 red and No. 2 hard, $1.39¾; No. 1 northern, $1.37, and No. 2 mixed durum, $1.25¾ c. i. f. track New York spot.

Corn—Spot, easy; No. 2 yellow and No. 2 white, 92c, and No. 2 mixed, 91½c c. i. f. New York, all rail.

Oats—Spot, steady; No. 2 white, 57½@58c.

Lard—Steady; middlewest, $11.10@11.25.

Other articles unchanged.

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IF BACK HURTS FLUSH KIDNEYS

Eat less meat, also take glass of Salts before breakfast occasionally.

Too much meat may form uric acid, which excites the kidneys; they become overworked; get sluggish, ache and feel like lumps of lead. The urine becomes cloudy; the bladder is irritated, and you may be obliged to seek relief two or three times during the night. When the kidneys clog you must help them flush off the body's urinous waste or you'll be a real sick person shortly. At first you feel a dull misery in the kidney region; you suffer from backache, sick headache, dizziness, stomach gets sour, tongue coated and you feel rheumatic twinges when the weather is bad.

Drink lots of water; also get from any pharmacist four ounces of Jad Salts; take a tablespoonful in a glass of water before breakfast for a few days and your kidneys may then act fine. This famous salts is made from the acid of grapes, and lemon juice, combined with lithia, and has been used for generations to clean clogged kidneys and stimulate them to normal activity, also to help neutralize the acids in urine, so it no longer is a source of irritation, thus often ending bladder weakess.

Jad Salts is inexpensive, cannot injure; makes a delightful effervescent lithia water drink which everyone should take now and then to help keep the kidneys clean and active. Druggists here say they sell lots of Jad Salts to folks who believe in correcting kidney trouble while it is only trouble.

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is a Prescription for Colds, Fever and LaGrippe. It's the most speedy remedy we know, preventing Pneumonia.

PISO'S

COUGH? Try Piso's—extraordinarily quick relief. Asy ruppositories all others—pleasant—does not upset stomach—no opiates. 35c and 60c everywhere.

Chicago Grain

Chicago, Dec. 21.—Bullish foreign news, with a marked revival in the export demand for wheat, both Manitobas and Gulf, combined with short covering and an excellent class of commission house buying resulted in a higher level of wheat prices. Final trades were at the top, with net gains of 1-2@1 1-2c, with December showing the least appreciation. Coarse grains were heavy early, but rallied with wheat later. Corn closed 3-4c lower on December and 3-8c higher on the deferred deliveries, while oats were 1-4@1-2c higher. Rye gained 1 1-4c.

Wheat market was rather dull early with more or less pressure from local traders in the absence of aggessive buying. May dropped to $1.23 3-4, at which figure there was persistent buying by commission houses on resting orders which finally absorbed the surplus in the pit, and the upturn was easily attained. The United Kingdom was a free buyer of cash wheat and sales in all positions were estimated at well over 1,000,000 bushels.

Argentine News Bullish.

Liverpool failed to reflect the easiness in American markets Wednesday, and closed ¾d higher to ¼d lower, the former on December. Argentine news was of a bullish character and Liverpool cables told of a lack of first-hand plate offers. Longs in December were good sellers of that delivery and in many instances replaced by purchases of May. Premiums at the gulf were quoted 1@2c higher. Red winter on spot here was 2c lower.

Scattered longs were persistent sellers of corn early and the May dropped ¾c from the previous day's finish. When wheat turned strong some of the early sellers took the buying side and found offerings light. The December, however, was affected by profit-taking sales throughout the day and finished easy. Cash premiums were unchanged to ¼c lower, with receipts 469 cars. Messages from parts of Nebraska and Illinois indicated farmers showed more disposition to sell to arrive.

Bulk of the trade in oats was of a local character, but around 45¾c for May there were good supporting orders and the rally from the inside figures was easily attained. Shipping demand was only fair. Receipts, 92 cars.

A liberal export business was put through in rye, although not fully reported by the seaboard. Houses with northwestern connections and cable interests were good buyers of May with some selling of rye and buying of wheat. The two northwestern markets had 95 cars.

Pit Notes.

Closings on December and May wheat were the highest of the season, with a feeling amongst the bull leaders that values are to go irregularly higher. July is not holding up as well as the other deliveries, being subject to more pressure. A better feeling among the export trade here and at the seaboard created a more friendly tone and it was said that a few of the active local operators who have been bearish had covered on the break of early Wednesday and Thursday and taken the long side.

Corn traders who have been strongest believers in the constructive side of the maret cling to their previously expressed ideas that values are to go higher later, although there may be set backs from bulges for the present. The market has taken millions of bushels of long corn in addition to the short selling and is holding. Indications are for a good movement for the next 40 days which is usual at this season when cars are available. Primary arrivals, however, are below last year's.

Country shippers with corn selling for December shipment are busy filling their sales and have a great many to take care of in the next nine days of this month.

Iowa is selling more corn than of late and offerings from Illinois and Nebraska are showing small gain, while the western demand was not so sharp, the buying from that section being spasmodic. Colder weather the past week has increased consumption among feeders, especially where there has been snow.

It was said that the surlus wheat at Missouri river markets is being sent to the gulf. This will prevent its moving into Chicago later. A point was made that there will be little wheat to come to Chicago from the southwest for May delivery, unless Canadian is brought in. No. 2 Manitobas is said to be selling near an import basis. Winnipeg wheat prices closed 1½@7⅝c higher for the day with a large export business.

CHICAGO CLOSING PRICES.

By Updike rain Co. DO. 2627. Dec. 21.

Art.	Open.	High.	Low.	Close.	Yes.
Wht.					
Dec.	1.27⅛	1.27⅝	1.26⅛	1.27⅝	1.27¼
May	1.24¼	1.25⅝	1.23⅝	1.25½	1.24
	1.24¼			1.25⅝	1.24¼
July	1.13⅞	1.14⅝	1.13	1.14½	1.13⅝
	1.14			1.14⅝	1.13¼
Rye					
Dec.					.89⅝
May	.91½	.92⅝	.91¼	.92⅝	.91½
Corn					
Dec.	.75	.75¼	.73⅝	.74	.74⅞
	.75¼				
May	.73½	.73⅝	.72	.73⅝	.73
	.72⅝				.73¼
July	.73	.73¼	.71⅞	.73	.72⅝
	.73¼				
Oats					
Dec.	.44¼	.44⅝	.44	.44½	.44¼
May	.45¼	.46⅝	.45⅝	.46½	.46
	.46			.46⅝	.46¼
July	.43	.43¼	.42⅝	.43¼	.42⅝
Lard					
July	10.40	10.42	10.30	10.42	10.42
May	10.62	10.67	10.57	10.67	10.62
Jan.					10.75
May	10.55	10.55	10.55	10.55	10.75
Ribs					

Kansas City Grain.

Kansas City, Mo., Dec. 21.—Cash Wheat—No. 2 hard, $1.17@1.24; No. 2 red, $1.27@1.29.

Corn—No. 3 white, 71½c; No. 2 yellow, 74c.

Hay—Unchanged.

Kansas City, Mo., Dec. 21.—Close: Wheat—December, $1.18¾ bid; May, $1.15½ bid; July, $1.07¼ split asked.

Corn—December, 70⅝c bid; May, 71¼c asked; July, 70⅝c bid.

Minneapolis Grain.

Minneapolis, Minn., Dec. 21.—Wheat—Cash, No. 1 northern, $1.24½@1.32½; December, $1.23¾; May, $1.23½; July, $1.19¼.

Corn—No. 3 yellow, 65¼@66¼c.

Oats—No. 3 white, 40¾@42¾c.

Barley—51@63c.

Rye—No. 2, 84⅝@84⅞c.

Flax—No. 1, $2.67@2.68.

St. Louis Grain.

St. Louis, Dec. 21.—Wheat—December, $1.23; May, $1.23¼.

Corn—December, 73¾c; May, 73½c.

Oats—December, 47c; May, 47⅝c.

Minneapolis Flour.

Minneapolis, Dec. 21.—Flour—Market unchanged to 25c lower; family patents, $6.95@7.00.

Bran—Market $26.00.

New York Dry Goods.

New York, Dec. 21.—Cotton goods markets were very firm in the unfinished division, and a fair volume of new business came to hand. Yarns were firm. Wool goods markets indicated growing strength owing to the sustained prices in wool markets. Printed silks were being sold in a broad field. Jobbers reported steady shipments on spring orders, the good holiday retail trade stimulating requests for prompt shipment of goods due after the turn of the year.

Turpentine and Rosin.

Savannah, Ga., Dec. 21.—Turpentine—Dull, $1.30; sales, none; receipts, 133 bbls.; shipments, 322 bbls.; stock, 14,658 bbls.

Rosin—Firm; sales, 844 casks; receipts, 702 casks; shipments, 637 casks; stock, 110,076 casks.

Quote: B, D, E, F, G, $4.85; H, $4.85@4.87½; I, $4.87½@4.90; K, $4.90; M, $5.15; N, $5.60; W. G, $5.60@5.70.

Chicago Potatoes.

Chicago, Dec. 21.—Potatoes—Steady; receipts, 31 cars; total United States shipments, 452 cars; Michigan and Wisconsin bulk round whites, 80c@$1.05 cwt.; Minnesota and Wisconsin sacked round whites, 75@95c cwt.; Idaho sacked rurals, 95c@$1.00 cwt.

Chicago Produce.

Chicago, Dec. 21. — Butter—Lower; creamery extras, 52c; standards, 48½c; extra firsts, 48@50½c; firsts, 44@46½c; seconds, 42@43c.

Eggs—Lower; receipts, 3,280 cases; firsts 46@49c; ordinary firsts, 38@40c; miscellaneous, 44@46c.

Kansas City Produce.

Kansas City, Dec. 21.—Butter, Eggs and Poultry—Market unchanged.

Live Stock

Omaha, Dec. 21.

Receipts were:	Cattle.	Hogs.	Sheep.
Official Monday	9,177	10,097	10,645
Official Tuesday	6,414	10,299	12,771
Official Wednesday	6,081	13,233	8,391
Estimate Thursday	3,800	13,300	6,500
Four days this week	25,472	46,929	38,307
Same last week	34,362	50,744	49,319
Same 2 weeks ago	29,679	47,692	32,630
Same 3 weeks ago	22,518	12,975	24,952
Same days year ago	12,511	36,460	33,966

Receipts and disposition of livestock at the Union stockyards, Omaha, Neb., for 24 hours, ending at 3 p. m., December 21.

RECEIPTS—CARLOT.

	Cattle	Hogs	Sheep
C M & St P Ry	....	27	....
Mo Pac Ry	....	5	....
Union Pacific R R	66	44	21
C & N W Ry east	2	1	....
C & N W Ry west	26	56	5
C St P M & O Ry	8	20	2
C B & Q Ry east	7	5	....
C B & Q Ry west	28	24	....
C R I & P, east	1	3	....
C R I & P, west	1	3	....
Illinois Central Ry	6	3	....
C & W Ry	3	10	....
Total receipts	153	201	28

DISPOSITION—HEAD.

Armour & Co	884	4142	1090
Cudahy Packing Co	581	3421	709
Dold Packing Co	103	1047	....
Morris Packing Co	496	2381	575
Swift & Co	804	3278	898
J. W. Murphy	....	783	....
Swartz & Co	....	130	....
Nagle Packing Co	75	....	....
Lincoln Packing Co	18	....	....
Sinclair	25	....	....
Armour, S Dak	....	792	....
Higgins Packing Co	96	....	....
Hoffman Bros	9	....	....
Cudahy, Soo Falls	....	1699	....
Midwest Packing Co	....	1	....
Geo Carpenter	14	....	....
Omaha Packing Co	3	....	....
John Roth & Sons	11	....	....
S Om Packing Co	30	....	....
Kirkpatrick	1	....	....
Krebs	10	....	....
Benton & Van Sant	12	....	....
J H Bulla	5	....	....
Lubberger	107	....	....
W H Cheek	74	....	....
B G Christie & Son	8	....	....
John Harvey	123	....	....
Huntzinger & Oliver	1	....	....
T J Ingham	13	....	....
F G Kellogg	99	....	....
M K & C Co	528	....	....
Rosenstock Bros	26	....	....
Wertheimer & Degan	78	....	....
M A Wolowitz	47	....	....
Smiley Bros	36	....	....
Other buyers	299	....	1909
Totals	4676	17670	5181

Cattle—Receipts, 3,800 head. Demand for fat cattle was quite broad again today and all desirable grades of steers sold readily at strong to 25@10c higher prices. Some plain cattle of light weights moved slow and are not selling more than 25c higher for the week, though better grades have advanced largely 50c since last week's low close. Cows were steady to strong today and for the week are steady to 25c higher. Stockers and feeders have held just about steady all week.

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, $9.00@11.00; fair to good yearlings, $7.25@9.00; common to fair yearlings, $6.00@7.25; good to choice grass beeves, $5.50@7.50; fair to good grass beeves, $5.50@6.35; common to fair grass beeves, $4.00@5.25; good to choice heifers, $7.00@8.50; fair to good heifers, $5.00@6.75; good to choice cows, $4.00@6.40; fair to good cows, $3.75@5.00; common to fair cows, $2.25@3.40; good to choice feeders, $6.75@7.50; fair to good feeders, $5.50@6.60; common to fair feeders, $4.00@5.50; good to choice stockers, $6.75@7.50; fair to good stockers, $5.25@6.75; common to fair stockers, $4.25@5.25; trashy stockers, $3.00@40.0; stock cows, $2.50@3.25; stock heifers, $3.60@5.00; stock calves, $3.50@7.50; veal calves, $4.50@9.50; bulls, stags, etc., $2.50@5.50.

BEEF STEERS.

No.	Av.	Pr.	No.	Av.	Pr.
8	1143	$6 75	12	1139	$7 60
8	1093	7 75	19	971	7 85
25	918	8 00	12	1421	8 15
16	1378	8 35	23	1199	8 40
17	1278	8 50	2	1160	8 60
21	1178	9 00	23	1437	9 15
19	1351	9 35	35	1258	9 65
1	1220	11 00			

STEERS AND HEIFERS.

20	662	6 25	21	802	7 25
9	831	7 50	13	724	7 80
16	1038	8 60			

COWS.

12	783	3 00	9	914	3 25
12	955	3 25	21	860	3 50
9	1027	3 75	5	1100	3 85
6	815	4 00	8	1083	4 50
9	1127	5 40			

HEIFERS.

14	607	4 75	10	930	5 75
16	835	6 85	4	670	7 00
39	585	7 25			

STOCKERS AND FEEDERS.

9	600	4 50	13	597	5 00
8	550	5 50	12	510	6 00
38	670	6 75			

BULLS.

11	1290	3 10	1	1600	3 50
1	1780	3 60	2	975	3 90
1	1520	4 35			

CALVES.

40	274	4 75	2	360	5 50
68	376	5 75	40	501	6 75

Hogs—Receipts 13,200 head. The supply was fairly liberal today and in the early rounds buyers bid sharply lower. Trading finally got under way at 5@10c lower, with some improvement later, with prices looking steady to 5c lower. Light hogs and butchers moved largely at $7.80@8.00, with a top price of $8.05. Mixed loads moved at $7.50@7.80 and packing grades largely at $7.00@7.35. Bulk of sales was $7.70@8.00.

HOGS.

No.	Av.	Sh.	Pr.	No.	Av.	Sh.	Pr.
57	294	...	$7 50	52	166	...	$7 65
63	268	...	7 75	66	241	...	7 90
87	203	...	7 95	55	273	...	8 00
74	238	...	8 05				

Sheep—Receipts, 6,500 head. Trading was fairly active today at steady prices on all classes. Light lambs moved largely at $14.30@14.40 and heavy lambs at $13.60@13.75. Feeders were generally steady, one lot going out at $14.15. Light ewes sold up to $7.50, yearlings, $11.75, and wethers, $8.50.

Quotations on sheep and lambs: Fat lambs, good to choice, $14.00@14.65; fat lambs, fair to good, $13.00@14.00; feed 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.

FAT LAMBS.

No.		Av.	Pr.
164	fed	88	$12 50
11	fed	75	14 00

FAT EWES.

20	fed	140	5 50

St. Louis Livestock.

East St. Louis, Ill., Dec. 21.—Cattle—Receipts, 2,000; beef steers, active, 15c to 25c higher; top steers, $9.50; bulk, $7.10@9.00; feeders, weak; light vealers, 25c to 50c lower, $9.50@9.75; other classes steady; bulk cows, $4.00@5.25; canners, $2.35@2.50; bologna bulls, $4.00@4.75.

Hogs—Receipts, 15,000; fairly active, steady to 5@10c lower; butcher hogs and mixed load 130 pounds and up showing decline; bulk 130 to 170-pound averages, $8.40; 180 pounds and up, $8.25@8.30; few desirable light butchers, $8.35; pigs, active, strong to 25c higher; bulk pigs, $8.00@8.15; packer sows, steady. Bulk, $7.25.

Sheep and Lambs—Receipts, 500; insufficient offerings here to test market; three decks good native lambs to packers, about $14.50; no other sales; quote choice lambs to packers, $14.75; butchers, $15.00; quote handy weight fed western ewes, $7.00@7.25; natives, $6.50@6.75; heavies, $4.25@5.00.

St. Joseph Live Stock.

St. Joseph, Mo., Dec. 21.—(U. S. Department of Agriculture.)—Cattle—Receipts, 2,000 head; good yearlings strong to 15c higher; spots up more; cutters and beef cows, 10c to 15c higher; canners fully steady; calves and stockers and feeders, steady; beef steers and yearlings mostly $7.00@8.60; beef cows, $4.25@5.75; off head above $6.00; cutters mostly $3.25@3.65; canners, $2.50@2.75; veal calf top early, $9.00@8.50; pound feeder steers, $7.50.

Hogs—Receipts, 5,000 head; practically no trading early; market strong; one load choice 210-pound butchers to shippers at $8.10; steady; packers talking lower; packing sows about steady; mostly $7.40@7.60.

Sheep and Lambs—Receipts, 5,200 head; killing classes about steady; fed western wool lambs, $14.60; natives, $14.00; fed shorn lambs, $13.00; strong weights fat ewes, $6.75.

Sioux City Live Stock.

Sioux City, Ia., Dec. 21.—Cattle—Receipts, 1,200 head; market steady to strong; short fed steers and yearlings, $8.00@10.50; warmed up steers and yearlings, $5.50@7.50, fat cows and heifers, $4.00@8.00; canners, $2.00@2.50; veals, $4.00@9.75; feeders, $5.000.50; calves, $3.00@7.60; feedings cows and heifers, $2.75@4.25; stockers, $4.50@6.50.

Hogs—Receipts, 8,000 head; market 10 to 15c lower; butchers, $7.95@8.00; top, $8.00; mixed, $7.50@7.85; packers, $7.25@7.50; bulk, $7.80@8.00.

Sheep and Lambs—Receipts, 600 head; market, steady

Financial

New York, Dec. 21.—In legitimate business from the general public, today's stock market dwindled to small proportions, but it was something of a field day in sales and purchases of professional speculators to and from one another. In the course of this demonstration a number of stocks were put up 2 points or more, but the position of highest dignity was achieved by that long-time favorite of stock exchange manipulators, Mexican petroleum. To get into their own hands a good part of the outstanding shares, bidding the price up 30 points or so in a single week and then let it sell down to where it stood before, has been a familiar practice of the gentlemen identified with the property.

Today the stock gave a new exhibition. Having been put up 16 points this week before Wednesday's closing, it was advanced 64 more in the earlier hours today and ended the day only 22 points below the highest.

No Secret About Matter.

There was no secret about the matter. By means of a continuous process of turning Mexican Pete stock into another holding company, the shares actually outstanding have been reduced nearly 95 per cent. Application to so trifling a supply of the abounding manipulative energies of the group behind the stock would hardly produce any smaller movement. To this it is necessary to add, however, that the performance was a Wall street scandal and that it was as rightly to in the lash of the constituted authorities as did the similarly impudent "Stutz Motors" exploit of 1920.

Further though not rapid recovery in foreign exchange rates brought sterling to $4.64¾ today, a price very nearly half way between the low point of the previous day's reaction and the high point of a week before. This quick recovery from the decline that had followed the 19c advance in barely a fortnight is an interesting sidelight on the market's attitude. The reaction which followed last June's advance to $4.51¼ was more considerable, yet it was two or three months before any substantial recovery occurred. Judging by precedent, the rate should now fluctuate for some time in the neighborhood of present figures, and that result is probable enough. But on the other hand, not only has the European economic situation been changing somewhat rapidly, but the political atmosphere is just now, so to speak, charged with electricity.

Financial Topics.

Many of the oil companies which have taken over acreage in the new Smackover field in Arkansas are understood to be in need of funds to carry on their operations in that field. This territory, which was opened only a short time ago, witnessed a rush for acreage from all sections of the country. Leases were split up into small lots and many corporations became interested.

The result was that many started drilling at the same time in order to "get ahead" of the other fellow. This caused a steady increase in production and the drilling of one well after another. When the oil was brought above ground, the producers were unable to market it because of the absence of adequate transportation facilities and the oil was stored in earthen wells.

The sale of five shares of Michigan Central stock at 330, an advance of $20 over the last sale, revived the report today that the New York Central, which already controls 90 per cent of the company, was seeking to gain the minority stock. Officials of the company explained that they have expressed their willingness to certain banking interests to purchase additional Michigan Central stock if it were offered them at the right price and it was assumed in transportation quarters that the jump in the stock today was due to this situation.

Substantial advances were made by many of the railroad shares, a development which created wide interest on account of the lethargic attitude of these stocks lately. There was little news mentioned as accountable for the rise, but one railroad specialist observed that the bulk of the advances were registered by the companies who settled with their strikers early in the fall on one basis or another. According to his survey the railways in the eastern territories which had not yet settled with the shopmen, had about 40 per cent of their equipment in the repair shops or awaiting repairs, while the other roads were making money, with the result that advice to clients was, "buy the ex-strike stocks."

New York Quotations

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

RAILROADS.

	High.	Low.	Close.	Close. Wednes.
A. T. & S. F.	101	100¼	101	100¾
B. & O.	41¾	41	41½	41¼
Canadian Pacific	144½	142¼	143	143½
N. Y. Central	94¼	92¾	94	93⅛
Ches. & Ohio	71	69¾	71	70
Great Northern	78½	77½	78½	78
Illinois Central	112	110	112	109
K. C. Southern	19⅝	18¾	19⅝	18½
Lehigh Valley	68⅝	66½	67½	66
Missouri Pacific	16⅝	16	16⅝	15¾
N. Y. & N. H.	21¼	20¾	21	20⅝
Northern Pacific	76	75¼	75½	75¼
Pacific Mail	29	27⅝	28	28
Penn R. R.	46	45⅝	45⅞	45⅞
Reading	80¼	78⅞	79⅝	78
C., R. I. & P.	31½	30⅝	31	30¾
Southern Pacific	88½	87	88½	87¼
Southern Railway	24½	23⅞	24½	23⅞
C., M. & St. P.	21½	21	21¼	21
Union Pacific	137¼	135½	137¼	136⅛
STEELS.				
Am. Car Fdry	181	180	181	182
Am. Locomotive	125⅝	123	125⅝	124
Baldwin Loco.	132½	127½	131⅞	128⅝
Bethlehem Steel	60½	59¼	60⅝	59¾
Colo. F. & I.	24⅝	24¼	24½	24½
Crucible	69¾	68¼	69¼	69½
Am. Steel Fdry.	37⅛	36⅞	37⅛	37
Midvale Steel	27⅝	26⅞	27⅝	27¼
Pressed Steel Car	79⅝	79⅝	79⅝	79⅝
U. S. S.	45	44	45	43
Ry. Steel Spgs.	114	114	114	.....
U. S. Steel	106⅝	105¾	106⅝	106⅞
Vanadium	36	35	35	35½
Mex. Seaboard	18⅝	18⅝	18⅝	18⅝
COPPERS.				
Anaconda	52¼	49¼	49⅝	49⅞
Am Smt & Ref Co.	55½	55⅝	55½	56
Cerro De Pasco	44⅞	44¼	44⅝	44½
Chili	28⅛	28	28⅛	28
Chino	26⅝	26⅝	26½	26¾
Cal. & Ariz.	57	57	57	.....
Inspiration	35¾	35¼	35½	35½
Kennecott	37⅛	36⅝	37	36⅞
Miami	.....	.....	.....	27⅛
Nevada Con.	16¼	15⅞	16¼	15⅝
Ray Con.	14⅝	14½	14⅝	14⅝
Seneca	8	7⅞	8	7⅞
Utah	64	63⅛	63½	64
OILS.				
General Asphalt	48⅝	45⅝	48¼	45¼
Cosden	52½	50¼	51⅝	51
Cal. Petrol	67⅛	63½	66⅝	63⅞
Invincible Oil	.....	.....	.....	14
Mexican Petrol	322	262	300	258
Middle States	11⅝	11¼	11¼	11¼
Pacific Oil	46½	43⅞	45⅝	44⅝
Pan-American	95½	91⅝	93⅝	92
Phillips	43¼	42	43¼	42
Pierce Oil	4½	4¼	4¼	4¼
Pure Oil	27½	27¼	27½	27¼
Royal Dutch	52⅝	50½	52⅝	50⅞
Sinclair Oil	32¾	31½	32¼	31½
Stand. Oil, N. J.	194⅝	191½	192⅝	191
Texas Co.	47⅝	47¼	47¼	47¼
Union Oil	17⅝	17⅝	17⅝	17¼
White Oil	3⅝	3⅝	3⅝	3⅛
MOTORS.				
Chandler	62⅝	62	62⅝	62¼
General Motors	13⅝	13⅝	13½	13⅝
Willys-Overland	6⅝	6½	6⅝	6⅝
Pierce-Arrow	13¾	13	13	12½
White Motor	48⅛	48⅛	48⅛	48⅛
Studebaker	135⅞	133⅝	134½	133⅝
RUBBER AND TIRES.				
Fisk	12⅝	12⅝	12⅝	12⅝
Goodrich	.....	.....	.....	33½
Kelley-Spring	43⅝	43	43½	43¼
Keystone Tire	9¼	7⅝	8	9¼
Ajax	11⅝	11⅛	11⅛	11⅝
U. S. Rubber	53	52¼	52¼	52⅛
INDUSTRIALS.				
Amer. Beet Sug.	37⅝	37	37	39
At., G. & W. I.	22	21⅝	21⅝	21⅞
Am. In Cor	28	27¼	28	27½
Amer. Sumatra	.....	.....	.....	28
American Tele.	122½	122¼	122¼	122⅝
American Can	74	73	73⅝	73¼
Central Leather	32½	32¼	32⅝	32
Cuba Cane	14	13⅝	13⅝	.....
Cub-Amer Sug.	26	25⅞	25⅞	25⅝
Corn Prod.	129⅝	128	129⅝	129⅝
Famous Players	91	90	90⅝	91¼
en. Electric	182	181	181½	181½
Gt. North Ore.	31¼	30⅝	31¼	31
Inter. Harvester	90¼	90	90¼	89½
Am. H. & L. pfd.	.....	.....	.....	63
U. S. I Alcohol	66⅝	65¼	66	66
Interna. Paper	52¼	51⅛	52¼	51
In. M. M., pfd.	48⅝	46½	46⅝	46
Am. Sug. Ref.	75⅝	74	75⅝	75
Sears-Roebu