MARKET, FINANCIAL AND INDUSTRIAL NEWS OF THE DAY

Omaha Grain

January 16, 1923.

Total receipts at Omaha were 134 cars as compared with 309 cars last year. Total shipments were 134 cars against 182 cars a year ago.

Cash grain on the Omaha floor was in good demand and the samples were cleaned up early, wheat going at generally 2 cents higher than yesterday. Corn sold readily 3-4c to 1-2c higher. Oats were generally 3-4c up. Rye was quoted 1 cent higher, and barley 1 cent up.

Wheat prices were strong today due mainly to a lack of offerings and buyers were forced to bid the market up to obtain any grain. Corn and oats trailed wheat. Commission houses with seaboard and foreign connections were the buyers. The unsettled political situation in Europe being the feature of the news. The southwest continues dry with no hope for relief in sight.

WHEAT.

No. 1 dark hard: 1 car, smutty, $1.17.
No. 2 dark hard: 1 car, smutty, $1.19.
No. 1 hard winter: 1 car, $1.13.
No. 2 hard winter: 1 car, $1.14; 1 car, shipper's weight, $1.12½; 5 cars, $1.12; 1 car, semi dark, smutty, $1.15½; 1 car, $1.15.
No. 3 hard winter: 1 car, $1.11; 1 car, smutty, $1.11½.
No. 4 hard winter: 1 car, 2 per cent heat damage, 5.2 per cent durum, $1.10; 1 car, $1.11.
No. 5 hard winter: 1-2 car, $1.08.
Sample hard winter: 1 car, 3 per cent heat damage, $1.03; 1 car, $1.09.
No. 2 yellow hard: 1 car, $1.12.
No. 1 spring: 1 car, dark northern, special billing, $1.27; 1 car, dark northern, special billing, $1.25.
No. 1 mixed: 1 car, 80 per spring, 16 per cent white, 4 per cent durum, $1.18.
No. 2 mixed: 1 car, 80 per cent spring, 19 per cent hard, 10 per cent white, $1.20; 1 car, $1.13.
No. 5 mixed: 1 car, $1.08.
No. 3 durum: 1 car, $1.02.

CORN.

No. 2 white: 3 cars, 68¼c.
No. 3 white: 1 car, 67¾c.
No. 2 yellow: 2 cars, 68¾c, special billing; 67 cars, 68½c.
No. 3 yellow: 1 car, 68c, special billing; 3 cars, 68c; 14 cars, 67½c.
No. 4 yellow: 1 car, 67c.
No. 2 mixed: 1 car, 67½c.
No. 3 mixed: 3 cars, 67c.

OATS.

No. 3 white: 1 car, 42¾c, special billing; 1 car, 42½c, shipper's weights; 10 cars, 42½c.
No. 4 white: 1 car, 42c; 1 car, 41¾c; 1 car, 41c.
Sample white: 1 car, 40½c; 1 car, 40c, 14 per cent heat damage.

RYE.

No. 2: 4 cars, 83c.
No. 3: 1 2-3 cars, 82½c.

BARLEY.

No. 2: 1½ car, 61c, shipper's weight; 2 cars, 60c.
No. 4: 1 car, 60c.

OMAHA RECEIPTS AND SHIPMENTS.
(Carlots.)

Receipts—	Today.	Wk Ago.	Yr Ago.
Wheat	1	7	11
Corn	67	25	208
Oats	36	11	43
Rye	8	1	4
Barley	3	1	3
Shipments—			
Wheat	49	25	60
Corn	51	88	87
Oats	28	46	34
Rye	8	5	...
Barley	3	...	1

PRIMARY RECEIPTS AND SHIPMENTS.
(Bushels.)

Receipts—	Today.	Week Ago.	Year Ago.
Wheat	1,122,000	1,347,000	836,000
Corn	1,568,000	1,556,000	2,365,000
Oats	1,021,000	922,000	778,000
Shipments—			
Wheat	683,000	651,000	599,000
Corn	958,000	1,189,000	1,298,000
Oats	852,000	690,000	502,000

EXPORT CLEARANCES.
Bushels—

Wheat, Flour	266,000	.....	1,478,000
Corn	412,000	.....	235,000
Oats	180,000	.....	123,000

CANADIAN VISIBLE.

Wheat	28,468,000	28,432,000	22,528,000
Oats	5,253,000	4,785,000	9,395,000

WORLD'S VISIBLE.

Wheat	193,805,000	.....	172,663,000
Corn	2,047,000	.....	27,773,000
Oats	49,247,000	.....	92,069,000

CHICAGO RECEIPTS.

Carlots—	Today.	Week Ago.	Year Ago.
Wheat	54	65	25
Corn	400	525	909
Oats	108	105	192

KANSAS CITY RECEIPTS.

Carlots—	Today.	Week Ago.	Year Ago.
Wheat	132	180	120
Corn	20	22	30
Oats	28	12	8

ST. LOUIS RECEIPTS.

Carlots—	Today.	Week Ago.	Year Ago.
Wheat	57	66	56
Corn	87	48	113
Oats	121	50	78

NORTHWESTERN WHEAT RECEIPTS.

Carlots—	Today.	Week Ago.	Year Ago.
Minneapolis	363	435	340
Duluth	102	66	32
Winnipeg	791	1,124	1,021

Kansas City Grain.

Kansas City, Jan. 16.—Cash Wheat: No. 2 hard, $1.13@1.21; No. 2 red, $1.28@1.30.

Corn—No. 3 white, 70½@71c; No. 2 yellow, 71½@72¼c.

Hay—Unchanged.

Kansas City, Mo., Jan. 16.—Wheat—May, $1.12¾, asked; July, $1.07, split bid; September, $1.03¾, bid.

Corn—May, 72c, asked; July, 71¾c; September, 71½c.

Minneapolis Grain.

Minneapolis, Minn., Jan. 16.—Wheat—Cash No. 1 northern, $1.20⅝@1.29⅝; May, $1.21⅛; July, $1.19¼.

Corn—No. 3 yellow, 66@66¼c.

Oats—No. 3 white, 40⅝@41⅝c.

Barley—50@60c.

Rye—No. 2, 82@82¼c.

Flax—No. 1, $2.88¼@2.90¼.

St. Louis Grain.

St. Louis, Mo., Jan. 16.—Close wheat: May, $1.19¾; July, $1.12¼, bid.

Corn—May, 74¾c; July, 73¾c, bid.

Oats—May, 47¾c.

Minneapolis Flour.

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

Bran—$26.00.

New York Raw Sugar.

New York, Jan. 16.—A heavy increase in receipts of raw sugar at Cuban ports brought out a desire on the part of some holders to realize on some of their sugar. This brought about a decline of 1-16 of a cent to 3¾c cost and freight, equal to a duty paid price of 5.28c. About 75,000 bags Cubas sold at this price for afloat, prompt and second half January clearance, refiners having been the buyers. A refiner also bought 20,000 bags, clearance not later than February 20, at 3¾c cost and freight. Late in the day about 75,000 bags of Cubas, offering in prompt position, failed to be placed at 3¾c cost and freight. Cables reported sales in Cuba of 10,000 bags to one operator at 4.30c f. o. b. February loading.

The raw sugar futures market, while slightly lower in price today, was looked upon as having discounted the decline of 1-16c on the raw sugar and floor traders were disposed to closely watch further developments in the cost and freight market. Price changes held within a comparatively narrow range throughout the day, final values being 4 points net lower on January, with other months unchanged to 2 points lower. Closing:

March, 3.36c; May, 3.48c; July, 3.59c; September, 3.67c.

There were no changes in the refined sugar market, all refiners listing at 6.90c basis fine granulated. Demand was very dull.

Refined sugar futures nominal.

New York General.

New York, Jan. 16.—Buckwheat—Firm; American, $2.20; Canadian, $1.95; nominal per 100 pounds.

Wheat—Firm; No. 1 dark northern spring c. i. f. track, New York, domestic, $1.24¾; No. 2 red, $1.36¾; No. 2 hard, $1.33¾; No. 1 Manitoba, $1.25¼; No. 2 mixed durum, $1.23¼, all c. i. f. track New York for export.

Corn—Firm; No. 2 yellow and No. 2 white, 91¼c; No. 2 mixed, 91c c. i. f. New York, all rail.

Oats—Firm; No. 2 white, 56c in elevator.

Pork—Quiet; mess, $27.00@28.00; family, $30.00@32.00.

Lard— Firmer; middlewest, 11.90@12.00.

New York Produce.

New York, Jan. 16.—Butter—Weak; creamery higher than extras, 52¼@53c; creamery extras, 51½@52c; firsts, 48@51c.

Eggs—Firmer; fresh gathered extra firsts, 42@43c; fresh gathered firsts, 39@41c; Pacific coast whites, extras, 48c; do firsts to extra firsts, 43@47c.

Cheese—Steady.

Chicago Grain

Chicago, Jan. 16.—Warlike developments in Europe more than offset bearish statistics on grain and with free short covering and buying by houses with eastern connections prices moved up rapidly to a new high on the present movement.

While there was considerable realizing on the bulge the close was firm with net gains of 1 1-2@2 1-2c on wheat, 1 1-4c on corn, 3-8@7-8c on oats, and 1 3-8c on rye.

September wheat sold at a new high for the season. Strength in Liverpool, which closed 1⅜c higher was the basis for the early buying here. There was some buying for foreign account and also by exporters, and while some of the local element were inclined to fight the advance there was general short covering toward the loss, some of the largest of the local professionals coming in on the bulge. Resting orders to sell were encountered at $1.20 for May and again at $1.21.

Delay in the movement of Argentine wheat was responsible for the upturn in Liverpool. Dry weather reports are increasing from the southwest with some buying of July for country account. An increase of 3,246,000 bushels in the world's visible supply made the total 193,805,000 bushels, or 20,000,000 bushels more than last year. Export demand showed improvement with sales of over 750,000 bushels.

There was no material pressure in the corn market until May got above 74c, a new high on the present upturn and the best figure so far this year. Local bulls were persistent buyers early and later the east came in on the buying side. Selling by a local professional who has been helping along the advance of late checked the upturn. Dry weather prevails in Argentina and rains are needed for the new crop. Considerable cash corn was understood to have been taken by exports. Cash corn at the last was ignored as no outside markets continue to materially outbid Chicago. Receipts 267 cars.

A fair trade was on in oats with some covering by shorts on the way up with the strength in corn the main influence. Domestic shipping demand was fair with sales 172,000 bushels. Receipts 67 cars.

Houses with northwestern connections were persistent sellers of rye but with wheat strong local traders were rather aggrasive buyers at times and an advance was easily attained. A fair export business was put through at the seaboard. The two northwestern markets received 115 cars.

Pit Notes.

Wheat at the high point today was up around 4c from the recent low point for May with a war scare on and the disposition on the part of a number of the larger professionals to buy freely on all dips. The only opposition the past two days has come mainly from the pit element who have been bearish and fought the advance during the day and covered at the last, making the closing bulge. So long as traders fear war in Europe the constructive side is regarded by many as the safest on breaks.

A late report that Germany had declared war on France was largely responsible for the buying and advance in all grains. War conditions of late have checked short selling on the part of the general trade and brought enough new buying to more than offset opposition from local interests and has helped to advance all grains, creating a better feeling. But there is a disposition to go slow on the high side of bulges.

There has been a large and apparently inexplainable disappearance of wheat in the United States so far this season. A. C. Russell, the New York statistician in discussing this question of interior receipts in 28 weeks were 312,000,000 bushels against 289,000,000 bushels last year. The visible supply increased 46,000,000 bushels during this period against 36,000,000 bushels last year. After allowing for actual exports the apparent increase in domestic disappearance of wheat over last year is 87,000,000 bushels, of which 10,000,000 bushels are accounted for in actual increase in milling. The change in the distribution is so large t would seem mills have drawn on primary centers for supplies in a much larger way than last year.

Political complications in Europe are commencing to affect business. A German cable to a New York exporter said all offers from Belgium and French shippers, sellers and steamships are excluded.

Bids for cash corn from outside markets in Chicago territory figured out 2¾@3¼c better than those sent out from Chicago. In the Lincoln (Neb.) territory, Kansas City was said to have bid equal to 80c track, Chicago, for No. 2 yellow or white for 30 and 60-day shipment and bought only a few cars, although the bids permitted 61¾c per bushel to be paid at loading stations in southeastern Nebraska.

Bert F. Dow of the Davenport Elevator Co., Davenport, Ia.; Clarence Mumford who succeeded his father, the late W. R. Mumford, and Joseph A. Schmidts, the Board of Trade weighmaster and registrar were elected to membership today.

CHICAGO CLOSING PRICES.

By Updike Grain Co. AT. 6312. JA. 2847.

Art.	Open.	High.	Low.	Close.	Sat.
Wht.					
May	1.19⅝	1.21¾	1.19¼	1.21¾	1.19
	1.19¼			1.21¼	1.19¼
July	1.13	1.14⅜	1.13	1.14¼	1.12⅞
	1.13⅞			1.14⅝	1.12⅝
Sep.	1.09⅝	1.10⅝	1.09⅝	1.10⅜	1.09⅛
				1.10½	
Rye					
May	.88⅝	.90	.88⅜	.90	.88⅝
Corn					
May	.73⅜	.74⅝	.73	.74⅛	.72⅝
	.73⅝				
July	.72⅝	.74	.72⅝	.73⅜	.72⅝
	.73⅝				
Sep.	.72⅜	.73⅝	.72⅝	.73⅜	.72⅝
Oats					
May	.45	.46⅛	.45	.45⅝	.45
	.45⅛			.45⅝	.44⅞
July	.42⅝	.43¼	.42¼	.42¾	.42½
Sep.	.40⅝	.41⅛	.40¼	.41⅛	.40½
Lard					
Jan.	11.22	11.35	11.22	11.30	11.15
May	11.50	11.60	11.50	11.52	11.45
Ribs					
Jan.	11.00	11.00	11.00	11.00	10.90
May	10.85	11.00	10.85	10.95	10.82

Foreign Exchange Rates.

New York, Jan. 16.—Foreign exchanges, irregular. Quotations in cents:

Great Britain—Demand, $4.66⅔; cables, $4.66¾; 60-day bills on banks, $4.64¼.

France—Demand, 6.79¼; cables, 6.79¾.

Italy—Demand, 4.89⅝; cables, 4.906.

Belgium—Demand, 6.19¾; cables, 6.20¼.

Germany—Demand, .0065; cables, .0066.

Holland—Demand, 39.62; cables, 39.65.

Norway—Demand, 18.53.

Sweden—Demand, 26.96.

Denmark—Demand, 19.80.

Switzerland—Demand, 18.80.

Spain—Demand, 15.69.

Greece—Demand, 1.28.

Poland—Demand, .0045.

Czecho-Slovakia—Demand, 2.68.

Argentine—Demand, 37.62.

Brazil—Demand, 11.55.

Montreal—99¾.

Sioux City Live Stock.

Sioux City, Ia., Jan. 16.—Cattle—Receipts, 3,000 head; market steady; good fed steers and yearlings, $9.00@10.80; warmed up steers and yearlings, $6.00@8.50; fat cows and heifers, $5.00@7.50; canners, $2.25@3.00; veals, $4.00@10.00; feeders, $5.00@7.75; calves, $4.00@7.25; feeding cows and heifers, $3.00@5.00; stockers, $5.00@7.50.

Hogs—Receipts, 8,000 head; market, 10 to 20c higher; butchers, $8.00@8.10; top, $8.10; mixed, $7.75@8.00; packers, $7.50@7.75; bulk of sales, $7.90@8.10.

Sheep and Lambs—Receipts, 1,000 head; market, weak.

Chicago Potatoes.

Chicago, Jan. 16.—Potatoes—Slightly weaker; receipts, 54 cars; total U. S. shipments, 623 cars. Wisconsin sacked round whites, 80c@$1.00 cwt.; Wisconsin bulk round whites, 90c@$1.05 cwt.; Idaho sacked round whites, $1.00@1.05 cwt.; Idaho sacked russets, fancy, $1.60 cwt.; North Dakota sacked red river Ohios, $1.10 cwt.

New York Metals.

New York, Jan. 16.—Copper—Steady; electrolytic, spot and futures, 14¾c.

Tin—Easy; spot and nearby, 38.75; futures, 38.77@39.00c.

Iron—Quiet; prices unchanged.

Lead—Steady; spot, $7.50@7.75.

Zinc—Quiet; East St. Louis, spot and nearby delivery, 6.95@7.00c.

Antimony—Spot, 6.75c.

Flaxseed.

Duluth, Minn., Jan. 16.—Closing cash prices: flaxseed: January, 2.80c asked; February, $2.75¾ asked; May, $2.56c bid; July, $2.53½ bid.

New York Poultry.

New York, Jan. 16.—Live Poultry—Steady; fowls, 22@24c.

Dressed Poultry—Steady; turkeys, No. 1, 42@46c.

Omaha Live Stock

Omaha, Jan. 15.

Receipts were:	Cattle	Hogs	Sheep
Official Monday	11,374	13,961	12,181
Estimate Tuesday	7,800	14,600	12,500
Two days this week	19,174	28,561	24,681
Same 2 weeks ago	10,614	17,421	17,258
Same 3 weeks ago	7,481	8,680	11,467
Same days year ago	12,800	18,564	20,036

Receipts and disposition of livestock at the Union stockyards, Omaha, Neb., for 24 hours ending at 3 p. m. January 16, 1923.

RECEIPTS—CARS.

	Cattle	H'gs	Horses& Sh'p	Mules
C., M. & St. P. Ry.	...	9	...	...
Wabash R. R.	2	...	...	...
Mo. Pac. Ry.	5	1	10	...
Union Pacific R. R.	104	58	18	1
C. & N. W., east	7	3	1	...
C. & N. W., west	38	62	3	...
C., St. P., M. & O.	29	18	...	...
C., B. & Q., east	20	2	6	...
C., B. & Q., west	50	29	8	...
C., R. I. & P., east	11	2	3	...
C., R. I. & P., west	7	1	1	...
Illinois Central Ry.	7	2	2	...
C., G. W. Ry.	8	3	...	...
Total receipts	289	190	51	1

DISPOSITION—HEAD.

	Cattle	Hogs	Sheep
Armour & Co.	1,335	2,415	3,975
Cudahy Pkg. Co.	1,623	3,570	2,817
Dold Packing Co.	402	1,732	...
Morris Pkg. Co.	967	1,956	1,308
Swift & Co.	1,228	1,959	3,490
J. W. Murphy	...	273	...
Swartz & Co.	...	478	...
Philips Pkg. Co.	17	...	...
Lincoln Pkg. Co.	101	...	...
Wilson Pkg. Co.	185	...	...
Hillton	...	151	...
Armour, S. D.	...	680	...
Hoffman Bros.	18	...	...
Mayerowich & Vail	24	...	...
Anderson & Son	142	...	...
Geo. Carey	3	...	...
Omaha Pkg. Co.	2	...	...
Kirkpatrick	16	...	...
S. Omaha Pkg. Co.	35	...	...
Krebs & Co.	62	...	...
Longman Bros.	136	...	...
Lubberger	185	...	...
J. H. Bulla	212	...	...
Neb. Cattle Co.	10	...	...
W. H. Cheek	30	...	...
E. G. Christie & Son	14	...	...
Dennis & Francis	54	...	...
Ellis & Co.	14	...	...
Sargent & Finnegan	156	...	...
John Harvey	426	...	...
Hunzinger & Oliver	4	...	...
T. J. Ingham	10	...	...
Mo.-Kan. C. & C.	27	...	...
J. B. Root & Co.	136	...	...
Van Sant & Co.	40	...	...
Wehmer & Degen	9	...	...
Other buyers	164	...	2,177
Totals	7,167	13,204	15,767

Cattle—Receipts, 7,800 head. The moderate run of cattle was responsible for a broader demand and active stronger market, best of the beef steers were quoted 10@15c higher than Monday, selling up around $9.75@10.25. Some of the commoner warmed-up cattle showed no improvement. Cow trade was in active demand and stronger and there was considerable activity in the stocker and feeder trade, with best grades going at former figures.

Quotations on Cattle—Good to choice beeves, $9.25@10.25; fair to good beeves, $8.00@9.10; common to fair beeves, $7.00@8.00; good to choice yearlings, $9.00@10.75; fair to good yearlings, $7.25@8.75; common to fair yearlings, $6.25@7.25; good to choice heifers, $7.00@8.25; fair to good heifers, $5.25@7.00; good to choice cows, $5.60@6.60; fair to good cows, $4.25@5.50; common to fair cows, $2.50@4.00; good to choice feeders, $7.40@8.10; fair to good feeders, $6.50@7.35; common to fair feeders, $5.25@6.50; good to choice stockers, $7.50@8.25; fair to good stockers, $6.25@7.50; common to fair stockers, $5.00@6.25; stock cows, $3.25@4.35; stock heifers, $4.25@5.50; stock calves, $4.00@7.75; veal calves, $4.50@10.50; bulls, stags, etc., $3.75@6.00.

BEEF STEERS.

No.	Av.	Pr.	No.	Av.	Pr.
6	1130	$8 25	25	1138	$8 40
20	1175	8 50	3	940	8 75
24	1196	8 90	4	1022	9 00
17	1028	9 05	31	1339	9 10
21	1145	9 15	18	1255	9 20
42	1195	9 25	36	1388	9 40
18	1392	9 50	42	1180	9 60
42	1393	9 75	20	1375	10 00
34	1563	10 21			

BEEF STEERS AND HEIFERS.

7	820	7 50	23	856	8 00

COWS.

10	879	4 25	23	1101	5 50
4	1315	6 35			

HEIFERS.

5	960	6 25	6	721	6 75
7	861	7 90			

STOCKERS AND FEEDERS.

9	847	7 00	77	693	7 10
31	1149	8 00			

BULLS.

1	1480	4 25	1	1630	4 50
1	1580	4 55	1	1900	4 90

CALVES.

2	115	9 00	10	177	10 25

Hogs—Receipts, 14,600 head. Light hogs moved readily to shippers on the early rounds about 10c higher, selling mostly at $8.15@8.20. Packer trade was slow to get started, but ruled mostly 10@15c higher. Light hogs and butchers sold largely at $8.10@8.20, with a top price of $8.25. Mixed loads sold at $7.75@8.10, and packing grades mostly at $7.25@7.40. Bulk of sales was $8.10@8.20.

HOGS.

No.	Av.	Sh.	Pr.	No.	Av.	Sh.	Pr.
50	277	...	$8 00	67	227	...	$8 10
55	170	...	8 15	74	258	...	8 20
65	268	...	8 25				

Sheep—Receipts, 12,500 head. The fat lamb market was fairly active, with the bulk moving about steady at $13.50@14.00, and with the top price of $14.10. Feeders were a little higher, selling largely around $14.00, with a top price of $14.30. Sheep were steady to strong, best light ewes selling at $7.40.

Quotations on sheep: Fat lambs, good to choice, $13.75@14.25; fat lambs, fair to good, $12.75@13.75; feeder lambs, $13.25@14.25; yearlings $10.50@12.00; wethers, $7.50@8.25; fat ewes, light, $7.00@7.40; fat eyes, heavy, $5.00@7.00.

Chicago Livestock.

Chicago, Jan. 16.—Cattle—Receipts, 12,000 head; fairly active; killing quality plain beef steers mostly steady; strong grades weighty kinds, strong; closed weak to 15c lower on medium grades; top matured steers, $11.60; best yearlings, $11.25; light mixed steers and heifers, $11.00; bulk beef steers, $8.50@10.00; she stock and bulls, 25c lower to steady; spots, 25c off on bulls; veal calves, 25 to 50c higher; stockers and feeders, steady; bulk desirable veal calves to packers, around $11.00; upward to $12.00@12.25 to shippers; bulk beef heifers, $6.00@8.00; bulk fat cows, $4.50@6.00; bulk bologna bulls, around $5.00.

Hogs—Receipts, 50,000 head; opened around 25c higher; later dull; advance mostly lost on butchers; bulk 150 to 210-pound average, $8.40@8.50; top, $8.60; bulk 225 to 275-pound butchers early, $8.15@8.35; late bidding, $7.90@8.00; weighty packing sows, mostly $7.00@7.25; desirable pigs, $8.00@8.50; holdover, liberal.

Sheep and Lambs—Receipts, 15,000 head; fat lambs, steady to 10c higher; top, $14.65 to city butchers, about $14.60 packers; bulk desirable fat wooled lambs, $14.10@14.50; most clipped fed lambs, $12.25@12.40; bulk feeding lambs, $14.00@14.50; fed yearling wethers, steady; choice kind, $12.45@12.75; sheep, weak to sharply lower; heavy fat ewes, $5.00@5.90; lighter weights up to $7.65; mild to one load of 115-pound ewes; aged 120-pound wethers, $8.00.

Kansas City Livestock.

Kansas City, Jan. 16.—Cattle—Receipts, 14,500 head; beef steers slow; weak to 25c lower; few early sales at $8.40@9.40; part load, $9.75; much better offerings expected, but not in early; calves weak to 50c lower; best values, $9.00@10.00; most cows, $4.25@5.50; few at $6.00 and up; many heifers at $5.00@6.50; canners and cutters generally $2.25@2.75; bologna bulls mostly $4.25@4.75.

Hogs—Receipts, 20,000 head; market slow; 130 to 220-pound averages to shippers at $8.15@8.25, or 10c to 15c higher; spots 20c higher, on light lights; bulk of sales, $7.90@8.15; packers holding back; talking steady to strong; stock pigs strong to 15c higher at $7.70@8.00.

Sheep—Receipts, 7,000 head; light lambs steady; most fed lots around $14.00; heavies generally 25c lower; 92 to 96-pound lambs most numerous around $12.75; sheep steady; fat ewes largely at $6.50@7.25; feeding lambs, $13.75.

St. Louis Livestock.

St. St. Louis, Ill., Jan. 16.—Cattle—Receipts, 4,000 head; beef steers and light yearlings steady to strong; other killing classes steady stocker steers strong bulk steers, $7.00@8.25; bulk yearlings, $6.00@8.50; cows, largely $4.25@4.75; canners, $2.40@2.60; bologna bulls, $4.50@5.00; good to choice veal calves, $11.00@11.50.

Hogs—Receipts, 16,000 head; bulk 190 pound averages, $8.65@8.75; 200 to 230 pounds, $8.50@8.60; 240 pounds and up, $8.35@8.56; pigs, strong to 25c higher; better weights showing the advances; bulk, 110 to 130 pound averages, $8.00@8.25; packer sows, largely $7.25.

Sheep and Lambs—Receipts, 1,500 head; steady; top lambs, $14.65; bulk, $14.40@14.60; culls, $10.00@11.00; fat ewes, active, steady; bulk light weights, $7.00@7.50; heavies, $5.00.

New York Cotton.

New York, Jan. 16.—The cotton market closed steady at a net decline of 24 to 30 points.

Financial

New York, Jan. 16.—Today was the occasion in which the practical uncertainties surrounding the French application of compulsion to Germany, opened the way to the familiar "market rumor." It was a quite inevitable stage of the episode but it probably seized on the markets in a more agitating way because of last week's advance in prices, under speculative auspices.

Today's declines, in fact, where they were more than fractional, occurred for the most part in the stocks which were put up 2 or 3 points by professional operators when the French were moving towards Essen. The majority of the day's declines were fractional and the total transactions decreased 200,000 shares from the day before.

The foreign exchange markets was naturally watched with more interest than the stock market. Its movement caused some surprise to Wall street. Rates on all the principal European countries wavered when the report of the "25,000 German reichswehr troops in the neutral zone" embellished after Wall street habit, was first circulated; but a strikingly conflicting movement presently developed. Sterling went to a fraction above Monday's closing and francs not only ended at a advance for the day, but recovered half of the previous day's loss.

But the German mark, which, measured in thousandths of a cent, had fallen on Monday from 93 to 71, made a further downward plunge to 59, ending at 63. On the basis of intrinsic value, such calnges may seem infinitesimal with 160 to 180 marks exchanging for one American cent; nevertheless, the fact remains of a depreciation of more than 35 per cent within 48 hours in the international value of the German currency.

It would be difficult to guess how much this extraordinary movement should be ascribed to the throwing upon the market of the mass of paper marks held by unlucky speculators of Holland, England, America and the rest of the outside world, and how much to a frantic effort of the German people themselves, to convert their paper holdings into foreign currencies at any price. The day's strength in other European exchanges would, perhaps, suggest the second explanation. The same contradictory movement occurred during some of the convulsive declines in the mark last autumn when the simultaneous rise of exchange on markets, such as London, Amsterdam and Stockholm clearly reflected conversion of German paper into those currencies.

Financial Topics.

Important developments surrounding the reorganization and disposition of the Denver & Rio Grande railroad—now in receivership—are expected in the near future, according to reports in the transportation district today. It is understood that no material change has been effected in the voluntary plan, announced recently, which would put the Denver & Rio Grande under the joint control of the Missouri Pacific and the Western Pacific, with Missouri Pacific having the dominant voice in the management.

During the present week transportation quarters will probably focus much of their attention on the series of hearings scheduled before the Interstate Commerce commission, according to information in the financial community today the final arguments in the Southern Pacific-Central Pacific case will be heard on Friday and Saturday. Aside from this, present plans, it is understood, provide for a consolidation of the lines of consolidations of the northwestern roads—the Great Northern, Northern Pacific, Burlington and St. Paul—earlier in the week with subsequent hearings on the following week on the Chicago, Northwestern and other consolidation groupings. Wall Street heard reports today that a decision could be expected soon in the Southern Pacific-Central Pacific case.

The success of the eastern roads in handling the heavy coal traffic in recent months has permitted a modification of many of the embargoes on various products, according to reports today in railway quarters. The majority of the roads, it was said, now operate on a "permit" basis and the opinion was expressed that in the near future the carriers would be able to accept all freight, providing they could keep their repair schedules going at the present rate of speed.

It was reported in bond circles today that the new issues of $50,000,000 7 per cent debentures, the sole investment agent for $100,000,000 Anaconda 6s has been disposed of, will be convertible into common stock of the Anaconda Copper mining company on a progressive scale starting at 53.

New York Quotations

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

RAILROADS.

	High.	Low.	Close.	Monday Close.
A., T. & S. F.	100¾	100¾	100¾	101
B. & O.	41¾	40¾	40¾	41¾
Can. Pacific	143	141	141	143½
N. Y. Central	95	93½	93⅝	94½
Ches. & Ohio	71⅝	70⅜	70⅜	72
Great Northern	93	91¾	91¾	93¼
Illinois Central	111½	111¼	111¼	111½
K. C. Southern	18½	18½	18½	18½
Lehigh Valley	67¾	67¼	67¼	68¾
Mo. Pacific	16	15⅝	16	16¼
N. Y. & N. H.	18	17⅜	17⅜	17⅝
No. Pacific	74¼	73½	73½	73⅝
C. & N. W.	78⅝	78	78	78½
Penn. R. R.	46⅜	46⅛	46⅛	46⅜
Reading	77⅜	76½	76⅝	78½
C., R. I. & P.	31⅝	31¼	31½	31⅝
Southern Pacific	88½	87¾	88	88¼
Southern Railway	27¾	27¼	27½	27¾
C., M. & St. P.	21½	20¾	21¼	21⅜
Union Pacific	137¼	136½	136⅞	137½

STEELS.

Am. Car Fdry.	180¼	178½	178½	183
Allis-Chalmers	45¾	45½	45½	45⅝
Am. Loco.	123	120¾	121¾	122½
Baldwin Loco.	134½	132¾	133¾	132¾
Beth. Steel	62¾	60¾	61⅞	62¾
Colo. F. & I.	...	...	...	26¾
Crucible	70⅝	68¾	69½	69¾
Am. Steel Fdry.	36¾	35¾	35⅞	36¼
Gulf States Stl.	82	79¾	80	80¾
Midvale Steel	27¾	27¼	27¼	27¾
Pressed Steel Car.	...	...	...	72¼
Rep. S. & I.	50	47¾	48	50
Sloss-Scheffield	44¾	44¾	44¾	44¼
U. S. Steel	106¾	104¾	105¾	105¾
Vanadium	36	35	36	36¼
Mex Seaboard	16⅛	16¼	16½	16⅝

COPPERS.

Anaconda	49¾	48¼	49¼	49⅜
Am S & Ref Co.	54⅜	54	54	55
Cerro de Pasco	43¾	43	43¼	43¾
Chili	29¼	28½	28⅝	29¼
Chino	26	25⅝	26	26⅛
Inspiration	35	33⅝	33⅝	34⅝
Kennecott	36¼	35¾	35⅝	36¼
Miami	27¼	26⅞	26⅞	27
Nevada Con	15⅛	15	15	15⅝
Ray Con	14	13¾	14	14
Seneca	7¼	7⅛	7⅛	7¼
Utah	63½	62⅝	63½	63⅝

OILS.

Gen Asphalt	46⅝	44⅝	44⅞	45⅞
Cosden	54⅝	53	53	54⅜
Calif Peterol	80⅞	77½	79½	77¾
Invincible Oil	14⅝	14⅜	14⅜	14⅜
Mexican Peterol	...	...	...	290
Middle States	12	11½	...	12
Pacific Oil	45⅝	45	45¼