MARKET, FINANCIAL AND INDUSTRIAL NEWS OF THE DAY

Omaha Grain

Omaha, Jan. 29.

Omaha receipts of wheat were 63 cars, of corn 134 cars, of oats 33 cars, other grains 16 cars, totaling 246 cars as compared with 173 cars last year. Total shipments were 122 cars against 193 cars a year ago.

There was a very good demand for cash wheat on the Omaha floor, although buyers and sellers were rather slow in getting together offering placed at 1 cent lower. Corn sold readily but prices were ½c to 1c lower. Oats were ½c to 1c lower. Rye was quoted ½c lower and barley was ½c lower.

A lower market for foreign exchange. Reports of rain at several stations in Oklahoma and a forecast for rain or snow in the southwest combined to drag values of grain lower in the early trading, although a good class of commission house buying was in evidence on the declines. London advanced the opinion that Germany had begun to buy food, the purchases being financed out of private credits of German industrial leaders, bankers and business men deposited abroad. There was good sized increase in the visible supply of wheat. Increases in corn and oats however, were small.

WHEAT.

No. 2 dark hard: 1 car, $1.14½.
No. 1 hard winter: 1 car, $1.12½ (68 per cent dark).
No. 2 hard winter: 2 cars, $1.09; 9 cars, $1.03; 1 car, $1.10; 1 car, $1.12 (65 per cent dark.)
No. 3 hard winter: 1 car, $1.07; 1 car, $1.07 (0.4 per cent heat damaged); 1 car, $1.03.
No. 4 hard winter: 1 car, $1.12 (smutty, 75 per cent dark; 4.8 per cent rye.)
No. 5 hard winter: 1 car, $1.01 (2.5 per cent heat damaged, musty).
No. 1 spring: 1-6 car, $1.21 (dark northern).
No. 2 spring: 3-5 cars, $1.08 (northern, very smutty).
No. 3 spring: 1 car, $1.14 (dark northern); 1 car, $1.13 (dark northern).
No. 1 mixed: 1 car, 99c; 1 car, $1.11 (75 per cent spring).
No. 2 mixed: 1 car, $1.12; 5-6 car, 97c (durum, smutty).
No. 3 mixed: 1 car, 97c (durum); 1 car, 99c (smutty); 1 car, $1.07.
No. 1 durum: 1 car, $1.00 (red).
No. 2 durum: 3 cars, 97c.
No. 3 durum: 1 car, 96c.
No. 5 durum: 1 car, 99c; 1 car, 96c.

CORN.

No. 3 white: 8 cars, 65c.
No. 2 yellow: 1 car, 66c (shippers weights, special billing); 1 car 66½c (shippers weights, special billing); 1 car, 65½c; 14 cars, 65c.
No. 3 yellow: 1 car, 64½c (15.00 per cent moisture); 6 cars, 64½c; 2 cars, 64½c (16.20-16.80 per cent moisture); 1 car, 64½c; 1 car, 65c (special billing); 5 cars, 64½c (shippers weights).
No. 4 yellow: 2 cars, 63½c.
No. 2 mixed: 5 cars 64½c; 1 car, 64½c (special billing).
No. 3 mixed: 2 cars, 63¾c (shippers weights); 1 car, 63¾c; 3 cars, 63½c.
No. 4 mixed: 1 car, 63c.

OATS.

No. 2 white: 1 car, 42c.
No. 3 white: 1 car, 41½c; 2 cars, 42c (special billing); 1 car, 41½c (special billing); 1 car, 41c (shippers weights); 6 cars, 41c.
No. 4 white: 1 car, 40c (3 per cent heat damage); 1 car, 39½c (5.4 per cent heat damage).
Sample white: 3 cars, 39c (heat damage moisty).

RYE.

No. 1 rye: 2-5 car, 79½c.
No. 2: 4 cars, 79½c.
No. 3: 3 cars, 71c.

BARLEY.

No. 3: 1 car, 58c.
No. 4: 1 car, 56c; 1 car, 56½c.

OMAHA RECEIPTS AND SHIPMENTS.

(Carlots.)	Today.	W'k Ago.	Y'r Ago.
Receipts—			
Wheat	63	105	27
Corn	134	258	121
Oats	33	54	22
Rye	11	17	2
Barley	5	5	1
Shipments—			
Wheat	17	47	59
Corn	72	60	126
Oats	25	57	6
Rye	8	2	..

PRIMARY RECEIPTS AND SHIPMENTS.

(Bushels.)			
Receipts—	Today.	Week Ago.	Year Ago.
Wheat	1,928,000	2,212,000	1,542,000
Corn	1,622,000	1,722,000	1,242,000
Oats	1,140,000	1,143,000	1,078,000
Shipments—			
Wheat	554,000	549,000	432,000
Corn	881,000	840,000	1,469,000
Oats	790,000	768,000	538,000

EXPORT CLEARANCES.

Bushels—	Today.	Year Ago.
Wheat and flour	636,000	788,000
Corn	296,000	1,133,000
Oats	....	541,000

CHICAGO RECEIPTS.

Carlots—	Today.	Week Ago.	Year Ago.
Wheat	21	46	26
Corn	199	150	201
Oats	80	83	85

KANSAS CITY RECEIPTS.

Carlots—	Today.	Week Ago.	Year Ago.
Wheat	248	387	395
Corn	119	120	118
Oats	48	45	38

ST. LOUIS RECEIPTS.

Carlots—	Today.	Week Ago.	Year Ago.
Wheat	241	161	154
Corn	229	180	226
Oats	128	136	110

NORTHWESTERN WHEAT RECEIPTS.

Carlots—	Today.	Week Ago.	Year Ago.
Minneapolis	833	773	425
Duluth	182	168	36
Winnipeg	598	571	217

U. S. VISIBLE.

Bushels—	Today	Wk. Ago	Yr. Ago
Wheat	45,505,000	42,829,000	43,871,000
Corn	20,594,000	20,194,000	26,729,000
Oats	31,003,000	30,913,000	67,423,000
Rye	11,726,000	10,909,000	7,266,000
Barley	2,422,000	2,258,000	2,669,000

OMAHA STOCKS.

Bushels—	Today	Week Ago	Year Ago
Wheat	2,200,000	....	1,857,000
Corn	1,296,000	999,000	2,726,000
Oats	1,931,000	2,726,000	....
Rye	231,000	579,000	....
Barley	28,000	24,000	....

Visible Grain Supply.

New York, Jan. 29.—The visible supply of American grain shows the following changes:

Wheat—Increase 2,776,000 bushels.
Corn—Increased 400,000 bushels.
Oats—Increased 99,000 bushels.
Rye—Increased 245,000 bushels.
Barley—Decreased 116,000 bushels.

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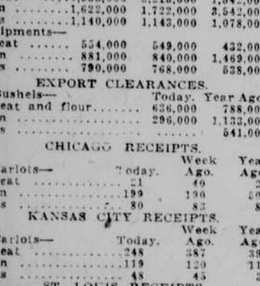

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Chicago Grain

Chicago, Jan. 29.—Grain markets showed a decidedly easier undertone, but the inside figures were not maintained, due to evening up on the part of local shorts toward the last. Wheat finished 1-8c lower on May and 1-4c higher on July, while corn was 1-8@1-2c lower; oats, 1-4@1-2c lower and rye 1-4c lower.

Wheat market was easily influenced and with local sentiment decidedly bearish and a little pressure early from houses with eastern connections, the market ran to a slow trade on killing stock and no better on stockers and feeders, although the latter sold in pretty much the same notches as toward the close of last week.

Quotations on Cattle — Good to choice beeves, $9.00@10.25; fair to good beeves, $8.10@9.00; common to fair beeves, $7.00@8.00; good to choice yearlings, $8.85@10.35; fair to good yearlings, $7.25@8.75; common to fair yearlings, $6.25@7.25; good to choice heifers, $6.60@8.00; fair to good heifers, $6.00@6.50; good to choice cows, $5.35@6.50; fair to good cows, $4.00@5.25; common to fair cows, $2.50@3.75; good to choice feeders, $7.60@8.35; fair to good feeders, $6.75@7.50; common to fair feeders, $5.75@6.75; good to choice stockers, $7.60@8.25; fair to good stockers, $6.50@7.50; common to fair stockers, $5.50@6.50; stock cows, $6.50@7.50; common to fair stockers, $5.50@6.50; stock cows, $3.25@4.50; stock heifers, $4.25@5.50; stock calves, $4.50@8.00; veal calves, $3.00@10.50; bulls, stags, etc., $3.75@5.75.

BEEF STEERS.

No.	Av.	Pr.	No.	Av.	Pr.
25	894	$7 20	11	1197	$7 60
7	1037	7 75	20	1020	7 85
24	1050	8 25	22	1176	8 50
18	1213	8 75	21	1164	9 00

COWS.

4	1210	4 75	4	940	5 00
7	1097	5 50	12	930	6 50
3	1066	6 25			

HEIFERS.

10	708	5 25	12	875	5 75
4	857	6 25	11	721	7 10
5	756	7 15			

STOCKERS AND FEEDERS.

9	585	6 40	26	787	7 00
21	692	7 25	4	802	7 50

BULLS.

1	1390	4 00	1	2150	4 35
1	1250	4 65	1	1800	4 95

CALVES.

3	360	6 25	11	407	6 50
2	235	8 50	2	175	10 00

Hogs—Receipts, 9,000 head. Supplies were moderate for Monday and with good demand from all quarters trading was active at prices 15@25c higher. Light hogs and butchers sold largely at $8.00@8.10 with a top price of $8.15; mixed loads sold at $7.75@8.00 and packing grades largely at $7.15@7.35. Bulk of sales was $8.00@8.10.

HOGS.

No.	Av.	Sh.	Pr.	No.	Av.	Sh.	Pr.
38	446	140	$7 25	48	316	210	$7 50
84	224	70	7 85	76	241	...	7 90
72	258	...	7 95	26	264	...	8 00
58	267	80	8 05	71	240	...	8 10
74	246	...	8 15	20	238	...	8 20

Sheep—Receipts, 7,500 head. Fat lambs were in good demand today. From both shippers and packers and the market, although slow, was at steady to strong prices, with good quality moving largely at $14.25@14.40, with best light lambs quoted at $14.50. Strong weight lambs, averaging 98 pounds sold at $13.50. Feeders were fully steady, fair quality going out at $14.40. Sheep were strong, good quality selling at $7.50@7.75, with a top price of $7.65.

Quotations on Sheep—Fat lambs, good to choice, $14.00@14.50; fat lambs, fair to good, $13.25@14.00; feeder lambs, $13.75@15.00; yearlings, $11.50@12.75; wethers, $7.50@9.00; fat ewes, light, $7.25@8.00; fat ewes, heavy, $5.00@7.50.

FEEDER LAMBS.

No.	Av.	
476	69	$14 40

RECEIPTS—CARS.

	Cattle.	H'gs	Sh'p	Horses& Mules
C. M. & St. P. Ry.	4	31	....	1
Mo. Pac. Ry.	....	82	....	....
U. P. R. R.	82	10	14	5
C. & N. W., east	12	1	....	2
C. & N. W., west	54	63	3	3
C. St. P. M. & O.	18	6	....	1
C. B. & Q., east	17	....	....	....
C. B. & Q., west	125	15	16	2
C. R. I. & P., east	12	....	....	1
C. R. I. & P., west	6	....	....	....
I. C. R. R.	3	....	....	....
C. G. W. R. R.	7	....	....	....
Total receipts	346	128	34	14

DISPOSITION—HEAD.

	Cattle	Hogs	Sheep
Armour & Co.	1,043	1,499	2,615
Cudahy Pack Co.	925	1,892	1,460
Dold Pack Co.	245	717	....
Morris Pack Co.	849	995	240
Swift & Co.	804	1,732	2,736
Hoffman Bros.	41	....	....
Midwest Pack Co.	11	....	19
Omaha Packing Co.	9	....	....
John Roth & Sons	26	....	....
Phillips Pack Co.	22	....	....
Hess & Co.	....	305	....
Arm of S. D.	....	1,409	....
Cudahy of K. C.	60	....	....
Murphy, J. W.	....	335	....
Swarts & Co.	....	191	....
Lincoln Pack Co.	44	....	....
Nagle Pack Co.	20	....	....
Anderson & Sch.	22	....	....
Ben. V Sant, Hughes	91	....	....
Bulla, J. H.	243	....	....
Carey, Geo.	95	....	....
Cheek, W. H.	58	....	....
Dennis, Francis	103	....	....
Ellis & Co.	96	....	....
Harvey, John	197	....	....
Ingham, T. J.	4	....	....
Kellog, F. G.	162	....	....
Kirkpatrick Bros	114	....	....
Longman Bros.	107	....	....
Luberger, Henry S.	181	....	....
Mo. K. C. & C. Co.	1	....	....
Nebraska Cattle Co.	67	....	....
Root, J. B. Co.	232	....	....
Rosenstock Bros.	57	....	....
Sargent & Finnegan	241	....	....
Smiley Bros.	93	....	....
Van Sant, W. Co.	91	....	....
Werthe'ler & Degan	182	....	....
Other Buyers	616	800	....
Totals	1,796	9,075	7,870

Chicago Livestock.

Chicago, Jan. 29.—Cattle—Receipts, 22,000 head; beef steers now lower; mostly steady to 15c lower; heavy kind showing most decline; killing quality plain; matured steers, 10.90; best yearlings, $10.00; bulk beef steers, $8.25@9.50; she stock in comparatively light supply, steady to strong; other classes about steady; heavy beef bulls, weak to 15c lower; bulk desirable veal calves to packers, $10.50@11.00; shippers, upward to $12.00 and better; bulk canners around $2.00; bulk desirable heavy bologna bulls, $4.65@4.85; bulk stockers and feeders, $6.75@7.50.

Hogs—Receipts, 41,000 head; generally 15c higher; closing strong; bulk 140 to 190-pound average, $8.50@8.60; bulk 200-pound average, $8.30@8.45; bulk 240 to 300 pound butchers, $8.10@8.20; few 325 to 350-pound butchers around $8.00; bulk packing sows, $7.00@7.25; desirable 110 to 120-pound pigs mostly, $8.25; estimated holdover 7,000.

Sheep and Lambs—Receipts, 18,000 head; fat lambs, steady to 25c higher; top, $15.10 to packers; bulk desirable wooled lambs, $14.50@15.00; clipped kinds, $12.50@13.35; early fall shorn up to $13.75; choice 90-pound fed yearling wethers, 25c higher at $13.00; less desirable kind down to $11.50; sheep and feeders fully steady; heavy fat ewes, $5.50@6.50; lighter weights up to $7.65; about $9.00 feeding and shearing lambs, $19.90 on country account.

Kansas City Livestock.

Kansas City, Mo., Jan. 29.—(U. S. Department of Agriculture.)—Cattle—Receipts, 16,000 head; quality very common; all classes slow but about steady; steer sales steady, $7.25@8.40; small lot, $8.50@8.70; best load held somewhat, $9.50; most cows, $4.00@5.00; few good to prime, $5.75@7.00; many heifers, $5.00@6.50; best vealers, $10.00@11.00; canners largely $2.25@2.50; most cutters, $3.25@3.75; medium to good bologna bulls, $4.00@4.50; medium to good vealers, $7.25@8.00.

Hogs—Receipts, 16,000 head; fairly active, 10c to 20c higher; packer and shipper top, $8.40@2.10 pounds, mostly $8.25 @8.35; bulk desirable, 250 to 280-pound, $8.20@8.30; bulk of sales, $8.10@8.35; packing sows, strong to 10c higher; mostly, $7.35@7.40; stock pigs, steady to 15c higher; desirable medium, $7.65@8.00; few at $8.15; southern, $7.00@7.50.

Sheep and Lambs—Receipts, 8,000; lambs generally 15c to 25c higher; top, $14.75; desirable weight lots largely $14.50@14.75; heavy, $13.75; odd lots sheep fully steady; 69-pound feeding lambs, $14.75.

Sioux City Livestock.

Sioux City, Ia., Jan. 29.—Cattle—Receipts, 3,500 head; market, stockers steady; killers weak; good fed steers and yearlings, $8.50@10.25; warmed up steers and yearlings, $6.50@8.50; fat cows and heifers, $5.00@8.00; canners and cutters, $2.25@4.25; veals, $4.00@10.00; feeders, $6.00@8.00; calves, $5.00@7.50; feeding cows and heifers, $3.25@6.00; stockers, $5.50@7.75.

Hogs—Receipts, 8,000 head; market strong, 10c higher; butchers, $8.00@8.10; top, $8.15; mixed, $7.75@8.00; rough packers, $7.00@7.50; bulk of sales, $8.00@8.10.

Sheep—Receipts, 1,000 head; market steady.

Bar Silver.

New York, Jan. 29.—Foreign bar silver 64 ⅝; Mexican dollars, 49½.

Financial

New York, Jan. 29.—The extraordinary contrast of form and conflict in sentiment which the stock market and the foreign exchange market have been presenting for a fortnight were strikingly emphasized today. Prices, even on the European stock exchanges as reported by the cables, were steady or higher. On the New York stock exchange there was series of rather notable advances, chiefly among the railways.

But simultaneously the foreign exchange market passed into what was evidently a psychological, not to say psychopathic, stage. The Franco-German situation in the Ruhr, though essentially unchanged in character, undoubtedly developed some unpleasant aspects, at any rate, it was one of the alternating days of gloomy cable reports. The fall in the principal European exchange rates, however, was of a character which could have been logically warranted only by a disastrously unfavorable turn in European trade, or by resumption, on a prodigious scale, of European paper inflation, or by expectation of a European war.

Franc Slump.

So far as Germany is concerned, the bad industrial condition and the paper inflation clearly enough exists, and the new fall of the German mark to .0025 as compared with .0050 a week ago and .0145 on January 2, might at least be accounted for on the ground that the currency is intrinsically worthless. But the decline of the francs to 6.10¼c as against 7.44c, barely three weeks ago, has not that justification. The day's low price was actually less than any which has been quoted since the franc, in the first fortnight of 1921, was rising from its plunge to the 5¾c of November, 1920, a time when the monthly surplus of French imports over exports was 19 times as great as it has been in 1922, and when the paper currency was 3,000,000,000 francs greater than it is today and had been increasing almost uninterruptedly half a billion francs a month.

This movement of fear of an actual state of war was certainly not supported, either by the facts of the situation or by the cheerful aspect of the stock exchanges. Stock markets do not act as they acted today when the least apprehension of such things exist in the serious financial mind. But the European exchange market, as most people learned last November, is not always governed by the conclusions of serious minds; it has shown itself capable of extravagances and emotional vagaries such as can hardly be paralleled in kind short of New York "gold market" after the civil war.

Notwithstanding some irregularities, the stock market moved distinctly upward today. In the railway shares advances of 1 to 2¾ points were numerous and most of them closed around the day's best prices. The movement was commonly ascribed to the statements of December earnings, some of which were remarkably good, but with others showing variable results.

Both Fisher Body stocks and the shares of companies in which W. C. Durant is interested were again weak as a result of publicity which is being given to both companies in the financial district at the present time, this being the result of Mr. Durant's recent offering of Fisher Body stock on the "unit" system. Fisher Body appeared on the tape only near the close and then on a few sales dropped 14 points to $1.70.

Copper Metal advanced another ¼c a pound today, according to trade advices. Most producers are now quoting 15c a pound for electrolytic, this being the highest prices since October, 1920. Predictions are also being made in conservative quarters that higher prices will probably be witnessed in the near future. This news caused a firmer tone in the copper metal stocks, with American Smelting and Refining the feature.

Withdrawals announced from the Federal Reserve bank of New York amounted to $8,000,000, the smallest total for the last three weeks. Last week the withdrawals were between $38,000,000 and $39,000,000, and two weeks ago they stood at $78,000,000. The heavy withdrawals after the first of the year were the result of natural demands for funds to handle maturing government obligations as well as for expenses of running the government.

Buying of the railroad stocks was of better character than at any other time since the appearance of the coal miners' and shopmen's strikes in April. As a class, these securities had better claim to market leadership than in over a year, according to market observers, and while the industrials were not able to do much by way of price movements, the carrier stocks moved up nearly a point.

New York Quotations

Range of prices of the leading stocks furnished by Logan & Bryan, 748 Peters Trust building.

RAILROADS.

	High.	Low.	*Close.	*Close.
A., T. & S. F.	101⅜	100¼	101¼	100¼
Baltimore & O.	49	46¼	49	46½
Canadian Pacific	143¾	142⅞	142½	142⅞
N. Y. Central	95	94¼	95⅜	94
Chesapeake & O.	74¼	73	75	73¼
Great Northern	75¼	73¾	75¼	73¼
Illinois Central	112	111¼	111¾	111¾
K. C. Southern	22½	21⅝	22½	21⅝
Lehigh Valley	70⅞	69½	70	70⅜
Missouri Pacific	14⅝	16	16⅝	16⅛
N. Y. & N. Haven	21¾	21¼	21¾	20½
Northern Pacific	75⅝	74½	75⅝	75
Pennsylvania R. R.	47½	46⅝	46⅝	46⅝
Reading	78⅝	77½	78⅝	78
C., R. I. & P.	35⅝	33½	35⅝	35⅝
Southern Pacific	90⅝	89⅝	90⅝	90
Southern Railway	30⅝	30	30	29⅞
Chi., Mil. & St. P.	24¾	23¾	24	23¾
Chi. Mil. & St. P. pd	24¾	24¼	24	23¾
Union Pacific	138	136⅞	138	137

STEELS.

Am. Car Foundry	178⅞	178½	178½	178⅜
Allis-Chalmers	46⅞	46⅝	46⅝	46⅝
Am. Locomotive	124¼	123	124	123
Baldwin Loco.	133¾	131⅝	132⅝	133¼
Beth. Steel	62¼	61⅝	61⅞	62
Colo. F. & Iron	25⅝	25⅝	25⅝	....
Crucible	74	72	73½	73¼
Am. Steel Foundry	36	35⅞	35⅞	36
Gulf State Steel	83¼	81¼	82⅝	82⅝
Midvale Steel	27½	27½	27½	27⅝
Pressed Steel Car	....	....	....	66
Rep. Steel & Iron	48⅞	48⅝	48⅝	48⅝
Sloss-Scheffield	....	....	....	48
U. S. Steel	106⅝	105¾	106	106
Vanadium	36	35⅝	35⅝	36¼
Mexican Seaboard	16⅞	16½	16⅞	16½

COPERS.

Araconda	48	47⅝	47⅝	47½
Am. S. & Ref. Co.	58¼	55⅝	58⅛	55⅛
Cerro De Pasco	43¼	43	43	43½
Chili	30	29½	29½	30
Chino	24⅞	24½	24⅞	24½
Green Canea	....	....	....	24
Inspiration	34¼	33½	33⅞	34¼
Kennecott	36¼	36	36¼	36¼
Miami	27½	27¼	36¼	36¼
Nev Consol	14¼	14¼	14¼	....
Ray Consol	12⅞	12⅝	12⅝	12⅝
Utah	63⅞	62½	63⅞	63
Gen Asphalt	44	42⅝	43⅝	42¼
Cosden	55¼	53⅞	54½	54⅝
California Peterol	77⅝	75½	76	76⅝
Invine Oil	17	16½	17	16
Middle States	11½	11¼	11¼	11½
Pacific Oil	45⅞	42¼	43⅝	42⅞
Pan Amer	88	86⅝	88	87½
Phillips	61⅞	61¼	61½	61½
Pierce Oil	4½	4⅛	4½	4
Pure Oil	27⅞	27½	27⅝	....
Roy Dutch	48⅞	47½	47⅞	48¼
Sinclair Oil	32⅝	32¼	32¼	32
Std Oil N J	40¼	39⅝	40¼	39⅞
Texas Co	48	47⅝	47⅞	48
Shell Un Oil	13½	13⅝	13⅝	13⅝
White Oil	3½	3¼	3½	3

MOTORS.

Chandler	68⅛	67½	68	68⅝
General Motors	14⅝	14	14	14
Willys Overland	7⅛	7⅛	7⅛	7⅛
Vehicle Equip	12½	11½	12¼	11⅝
White Motor	53⅝	52½	52¼	52¼
Studebaker	115⅝	114½	115½	115¼

RUBBER AND TIRES.

Fisk	15⅝	14⅞	14⅞	15
Goodrich	37¼	37¼	37¼	36½
Kelley Springfied	49¼	48⅝	49¼	49¼
Keystone Tire	8⅞	8⅞	8⅞	8⅞
Ajax	....	....	....	13½
U. S. Rubber	59⅞	58⅝	59	59½

INDUSTRIALS.

American Int Corp.	25	25	25	25
American Sumatra	27¼	26⅞	27¼	26½
American Tel.	122¼	121⅞	122¼	122
American Can	83½	82½	83⅛	82⅝
Central Leather	34⅞	34⅛	34⅞	....
Cuba Cane	13¼	13	13¼	12⅞
Cuban-Am. Sugar	25¼	25	25	25¼
Corn Products	128⅛	127½	127½	127⅝
Famous Players	84	84	84	83⅞
Gen. Electric	183½	182½	183¼	183
Gt. No. Ore	30¼	30¼	30¼	....
Int. Harvester	90	90	90	90
U. S. I. Alcohol	64¼	63⅝	63⅞	63⅝
Int. Paper	51	50¼	50¼	51⅛
Int. M. M. pfd	38¼	37½	38	38¼
Am. Sugar Ref.	....	....	....	78⅝
Sears-Roebuck	86¼	85	85¼	85⅞
Tobacco Products	52⅞	52⅝	52⅞	53½
Worth. Pump	30½	30½	30½	....
Wilson Co.	38	38	38	38
Western Union	....	....	....	113
West. Electric	60½	60¼	60½	60½
Am. Woolen	94⅞	94⅞	94⅞	95

MISCELLANEOUS.

Am. Cotton Oil	16⅝	16¾	16¾	16½
Am. Agri. Chem.	30½	30½	30½	30¼
Am. Linseed	31½	31½	31½	....
Brook. Rapid Tr.	12	11⅝	12	12
Continental Can	128	127½	128	127½
California Packing	80⅞	80⅞	80⅞	81¼
Col. G. & Electric	111⅝	108⅝	110½	108
Col. Graph	....	....	....	2½
United Drug	80½	80½	80½	81⅝
National Enamel	67⅝	67⅝	67⅝	67⅝
United Fruit	160⅝	160	160	160
Lorillard Tobacco	....	....	....	167
National Lead	125½	125	125	....
Philadelphia Co.	42½	42	42½	....
Pullman	130½	130	130½	131¼
Punta Alegre Sug	46¼	45½	45½	46
Retail Stores	70⅝	69½	69½	71
Superior Steel	....	....	....	30½
St. L. & S. F.	24⅝	23½	23⅞	23⅝
Va. Car Chemical	24⅝	23⅝	23⅝	24

*"Close" is the last recorded sale.
Sales, 2 o'clock, 614,300.
Money—Close, 4½ per cent.
Marks—Close, .000022; Saturday's close, .000038.
Francs—Close, .0620½; Saturday's close, .0629.
Sterling—Close, $4.63½; Saturday's close, $4.64.

New York Bonds

New York, Jan. 29.—Interest in today's bond market was divided between a sharp decline in French bonds, coincident with lower exchange rates, and a brisk advance in a number of railroad mortgages.

New low records for all time were established by French 7½s at 85, French 8s at 88¼, Seine 7s at 75, Bordeaux 6s at 70, Lyons 6s at 70, Marseilles 6s at 70, Paris-Lyons-Mediterranean 6s at 64¾ and Framerican 7½s at 84. Partial recovery was made later, the French 8s closing at 90 and the 7½s at 86¼, the net losses on the day ranging from ¾ of a point in the case of Lyons 6s, to 3¾ in the case of French 8s. Prague 7½s and Czecho-Slovakian 8s also established new lows, the former at 65 and the latter at 79.

Selling by freightened investors, combined with lack of fresh buying power, was held responsible for the decline, international bankers generally being of the opinion that although the European financial and economic situation is in somewhat chaotic state, the possibility of France's default on its external obligations is remote.

Railroad mortgages, particularly the convertible and debenture issues, were bought heavily in response to materially higher stock prices, which in turn were founded on exceptionally good December earnings statements. Gains of 1 to 2 points were recorded by a number of issues, some of the most active being Baltimore & Ohio convertible 4½s, St. Paul convertible 4½s and convertible 5s, Norfolk & Weston convertible 6s, St. Louis-Southwestern consolidated 4s and Seaboard Air Line 6s.

Industrial liens were irregular. United States Rubber 5s, Steel and Tube 7s, and Colorado Industrial 5s gaining a point or more while Marine 6s, Cerro de Pasco 8s, Commonwealth Power 6s and the bonds of independent steel companies were heavy. United States government securities were slightly reactionary, the losses ranging from 2c to 6c on $100.

Total sales, par value, were $11,539,000.

U. S. Bonds.

Sales (in $1,000)	High.	Low.	Close.
229 Liberty 3½s	101.82	101.66	101.70
21 Liberty 1st 4½s	98.64	98.52	98.56
291 Liberty 2d 4¼s	98.12	98.06	98.10
496 Liberty 3d 4¼s	98.86	98.76	98.84
626 Liberty 4th 4¼s	98.48	98.38	98.46
50 Vict'y 4¾s unc.	100.24	100.18	100.20
211 U S Treas 4¼s	99.96	99.92	99.96

Foreign.

7 Argentine 7s	101½	101¼	101⅝
10 Chinese Gv Ry 5s	52	50¾	52
1 City Berne 8s	112¾	....	....
32 City Bordeaux 6s	70¾	70	....
1 City Christiania 8s	104½	....	....
50 C of Prague 7½s	67	65½	....
17 City Lyons 6s	70½	70	70½
23 City Marseilles 6s	70¾	70	....
13 City R de J 8s '47	94	93	94
28 City Zurich 8s	113	....	....
23 Czech Rep 8s ctfs	81	79	....
11 Danish Mu 8s A	107½	107	107½
77 Dept Seine 7s	78	75	75¾
8 D of C 5½ notes	102	....	....
99 D of Can 5s 1952	98⅞	98¾	98⅞
66 Dutch E Ind 6s 1962	92½	92¼	....
465 French Rep 8s	90⅞	88¼	90
457 French Repub 7½s	85	85	86¼
6 Hol-Am Line 6s	90¼	....	....
15 Japanese 4s	81½	80¾	....
55 King of Bel 7½s	96	95¼	....
3 King of Bel 8s	94	94	....
40 King of Den 6s	97½	97	97¼
22 King of Neth 6s	97⅝	97¼	97½
28 King of Norway 6s	98	97½	98
38 King Serbs Cr S 8s	59	58	58¼
22 King of Sweden 6s	105½	104½	....
150 Paris-Lyons-Med 6s	66	64¾	65½
50 Rep of Bolivia 8s	91⅞	91	....
26 Rep ok Chile 8 '46	102½	102¾	102
56 Rep of H 6s A '52	96	95¾	96
2 Rep of Uruguay 8s	104¼	102½	....
4 State of Queens