Market, Financial and Industrial News of the Day

Omaha Grain

Omaha, March 1.

Total receipts at Omaha were 163 cars, against 123 cars last year. Total shipments were 141 cars, as compared with 120 cars a year ago.

Demand for cash wheat on the Omaha market was only fair, with prices 1-2c higher, in line with the advance in futures. The demand for corn was somewhat better, samples changing hands at unchanged to 3-4c higher. Oats were slow, 1-2c higher. Rye was quoted unchanged and barley nominally unchanged.

Commission house buying on continued dry weather in the southwest and higher stock and cotton markets caused firmness in the early trading. Later in the day, when the farm credit bill passed the house, shorts covered on a market almost bare of offerings and caused further advances. Covering of shorts in the Chicago cash corn market caused decided strength in corn. Oats were about steady in sympathy with the strength in other grains.

Demand for wheat in the United Kingdom is still slow, but continental countries have been fairly good purchasers of Argentine wheat, and in consequence Argentine shippers are becoming a trifle firmer in their ideas.

Best prices were not maintained, local traders raided the wheat near the close and caused a sharp break in that grain. Coarce grains, however, held steady.

WHEAT.

No. 2 dark hard: 1 car, $1.18. 1 car, $1.15½.
No. 3 dark hard: 1 car, $1.17.
No. 1 hard winter: 2 cars, $1.11½.
No. 2 hard winter: 1 car, $1.14 (78 per cent dark); 1 car, $1.12 (60 per cent dark); 1 car, $1.11½; 3 cars, $1.11; 5 cars, $1.10½; 1 car, $1.12.
No. 3 hard winter: 1 car, $1.10; 1 car, $1.10 (66 per cent dark); 1 car, $1.09½ (0.4 per cent heat damaged); 1 car, $1.09½.
No. 2 yellow hard: 1 car, $1.10.
Sample spring: 1 car, $1.06 (46.4 per cent dark, northern, shipper's weights).
No. 2 durum: 1 car, $1.00 (smutty).

CORN.

No. 2 white: 1 car, 68¾c, special billing; 8 cars, 68½c.
No. 3 white: 3 cars, 67½c.
No. 1 yellow: 1 car, 69¼c, special billing.
No. 2 yellow: 1 car, 69c, special billing; 12 cars, 68½c; 1 car, 68c.
No. 3 yellow: 2 cars, 68c; 2 cars, 67¾c; 2 cars, 67½c.
No. 4 yellow: 1 car, 66½c.
No. 2 mixed: 1 car, 68c, special billing; 1 car, 68c; 5 cars, 67½c.

OATS.

No. 2 white: 1 car, 44c, special billing.
No. 3 white: 1 car, 43½c; 2 cars, 43c; 1 car, 42¾c.
No. 4 white: 1 car, 42c.
Sample white: 1 car, 41c, 7.5 per cent heat damage.

RYE.

No. 2: 2 cars, 76½c.
No. 3: 1 car, 76c.
No. 4: 1 car, 75c.

BARLEY.

No sales.

OMAHA RECEIPTS AND SHIPMENTS.
(Carlots.)

Receipts—	Today	Year Ago
Wheat	55	22
Corn	81	81
Oats	22	15
Rye	1	1
Barley	2	2
Shipments—	Today	Year Ago
Wheat	54	56
Corn	50	50
Oats	38	19
Rye	0	3
Barley	1	1

PRIMARY RECEIPTS AND SHIPMENTS.
(Bushels.)

Receipts—	Today	Year Ago
Wheat	876,000	717,000
Corn	1,318,000	1,485,000
Oats	462,000	500,000
Shipments—	Today	Year Ago
Wheat	584,000	528,000
Corn	704,000	1,597,000
Oats	906,000	649,000

EXPORT CLEARANCES.

Bushels—	Today	Year Ago
Wheat and flour	481,000	1,123,000
Corn	707,000	623,000
Oats	20,000	60,000

CHICAGO RECEIPTS.

Carlots—	Today.	Week Ago.	Year Ago.
Wheat	24	37	37
Corn	337	243	243
Oats	47	61	61

KANSAS CITY RECEIPTS.

Wheat	124	111	111
Corn	29	65	65
Oats	22	13	13

ST. LOUIS RECEIPTS.

Wheat	64	60	60
Corn	74	70	70
Oats	14	50	50

NORTHWESTERN WHEAT RECEIPTS.

Minneapolis	305	256	256
Duluth	65	49	49
Winnipeg	328	193	381

CHICAGO CLOSING PRICES.

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

Art.	Open.	High.	Low.	Close.	Yes.
Wht.					
May	1.18⅝	1.19⅝	1.18⅛	1.18¾	1.18½
	1.18⅝			1.18⅞	1.18⅝
July	1.15½	1.16⅜	1.15⅛	1.15⅝	1.15⅝
	1.15⅝			1.15⅞	1.15½
Sep.	1.13⅝	1.14¼	1.13¼	1.13⅞	1.13½
Rye					
May	.84⅞	.84⅞	.83½	.83½	.84⅝
July	.83½	.83⅝	.82⅝	.83	.85⅝
Corn					
May	.74¼	.75⅝	.74⅛	.75⅝	.74¼
	.74⅝				
July	.75⅝	.76½	.75⅝	.76½	.75⅝
	.75⅞				.75⅞
Sep.	.76½	.77⅝	.76¼	.77⅝	.76¼
	.76⅝				
Oats					
May	.45	.45¼	.44⅝	.45¼	.45
	.45⅛				.45¼
July	.44⅞	.45	.44⅝	.45	.44⅝
Sep.	.43⅞	.43⅞	.43⅝	.43⅞	.43½
Lard					
May	11.60	11.65	11.60	11.62	11.60
July	11.72	11.75	11.70	11.72	11.70
Ribs					
May					10.70
July	10.80	10.90	10.80	10.82	10.82

Minneapolis Grain.

Minneapolis, Minn., March 1.—Wheat—Cash No. 1 northern, $1.18⅛@1.28⅛; May, $1.19⅛; July, $1.15⅛.
Corn—No. 3 yellow, 67½@68c.
Oats—No. 3 white, 40@40⅝c.
Barley—52@62c.
Rye—No. 2, 76⅝c.
Flax—No. 1, $3.05⅝.

St. Louis Grain.

St. Louis, Mo., March 1.—Wheat—Close, May, $1.17⅞; July, $1.13. Corn—May, 75½c; July, 76⅝c. Oats—May, 46⅝c.

Kansas City Grain.

Kansas City, Mo., March 1.—Cash wheat—No. 1 hard, $1.12@1.18; No. 2 red, $1.24@1.29.
Hay—Unchanged.

Minneapolis Flour.

Minneapolis, Minn., March 1.—Flour—Unchanged.
Bran—$20.00.

New York Coffee.

New York, March 1.—There was quite a sharp recovery in the market for coffee futures today. It looked as though scattering long lines had been pretty well liquidated on recent declines, as there were very few contracts for sale and prices responded readily to a moderate demand promoted by the firmer Rio market and reports of a slightly better spot demand. The market opened 14 to 19 points net higher, with active months selling 23 to 25 points net higher during the afternoon, when May advanced to 11.24c and July to 10.60c. The close was at practically the best, with the market showing net advances of 26 to 34 points. Sales were estimated at 38,000 bags. Closing quotations: March, 11.63c; May, 11.22c; July, 10.59c; September, 9.75c; December, 9.45c.

Spot coffee, dull; Rio 7s, 12¾c; Santos 4s, 15½@16c.

New York General.

New York, March 1.—Wheat—Spot, firm; No. 1 dark northern spring, c. i. f. track, New York, export, $1.49⅛; No. 2 hard winter, c. i. f. track, New York, export, $1.51; No. 1 Manitoba, $1.21¼, and No. 2 mixed durum, do, $1.22⅛.

Corn—Spot, firm; No. 2 yellow and No. 3 white, c. i. f., New York, all rail, 92½c, and No. 2 mixed, do, 91⅝c.

Oats—Spot, steady; No. 2 white, 46c.

Other articles unchanged.

Chicago Produce.

Chicago, March 1.—Butter, lower; creamery extras, 49c; standards, 48c; extra firsts, 47@48½c; firsts, 45@46c; seconds, 44@44½c.

Eggs—Higher; receipts 10,699 cases; firsts, 34½@35c; ordinary firsts 32½@33c; miscellaneous 33½@34c.

Chicago Grain

Chicago, March 1.—While the grain markets were somewhat unsettled, corn showed independent strength as the result of a farm reserve estimate made by a statistician whose name is practically unknown in the trade. The passage of the farm credit bill by the house was also a factor. Wheat had a range of 1@1½c and closed ¼@⅜c higher, while corn was up 1@1⅛c and oats ⅛@⅜c. Rye was weak and ⅝@¼c lower.

Wheat showed a firm undertone early, due to a somewhat better cash situation abroad, continued dry weather in the southwest and the strength in the stock market. Trade, however, was largely local and the market became somewhat overbought, resulting in a sharp break at one time on rumors of an estimate on farm reserves of 170,000,000 bushels, but the latter was said to have been the guess of an individual trader and the finish was on a strong rally.

Export Demand Slow.

Strength in corn had considerable influence on wheat toward the last. Export demand was reported as slow at the seaboard, with sales of 200,000 to 300,000 bushels, but there was talk of a better inquiry for hard winters. Milling demand is not keen. Liverpool closed unchanged to ¼d higher.

Corn showed a strong undertone throughout the day, with local bulls active on the buying side, and there was less opposition to the advance than generally expected. A private estimate showing 855,000,000 bushels corn on farms came out shortly after noon and was construed as radically bullish and resulted in general buying and a sharp upturn, with the finish at the top. The passage of the farm credit bill also helped to sustain values. There was little in the cash situation that attracted attention and foreign and domestic demand, on the whole, was slow. Receipts, 274 cars.

Scattered liquidation was on in oats early, but the slack was taken out of the market and when corn turned strong oats followed quickly. Reports of marked improvement in demand for cash oats had some effect. Receipts, 57 cars, with the basis firmer as compared with May. Houses with eastern connections were fair sellers of rye and support was slow, making a lower range. Messages from the seaboard claimed 200,000 to 300,000 bushels rye were sold for export late Wednesday. There was talk of considerable sold rye now at eastern lake ports, with holders becoming uneasy. Receipts, 105 cars.

Pit Notes.

Wheat traders continue to look for prices to hold within relatively narrow limits until there is some new incentive to take either the buying or selling side freely. For two weeks May wheat has held within a range of 4c a bushel with the finish today at intermediate figures. July and September have had a range of 3½@4½c during the same period. To many operators the limit seemed to have had the appearance of being in the rut.

As a result of estimates of small farm reserves, many local traders were bullish on corn after the close, and some of the local bulls added their lines during the day. It is probable that the Snowden-Hartlett Frazier estimate on farm holdings will not come for a day or so. Demand for cash corn in the east is slow and it is said that there is around 2,000,000 bushels held there unsold, a good part of which is not in elevators.

Guesses as to the amount of wheat held on farms made by individual traders range from 140,000,000 to 190,000,000 bushels, compared with 124,000,000 bushels last year. The private and government reports are expected to be bearish when issued.

Arrivals of cash corn at Chicago of late have been running considerably under expectations, in view of the large purchases to arrive made early in February. Cash handlers say this is due, to some extent, to the inability of shippers to get cars and also to the fact that some grain was brought back that had been sold to this market and went to other points at higher prices.

First shipment of Russian grain by water since the war has arrived at Kiel, Germany.

The Rosenbaum Grain corporation was admitted to membership in the clearing house of the Chicago Board of Trade. The public grain elevators formerly operated under the name of the J. Rosenbaum Grain company, are now being operated by the Postal Elevator company, a subsidiary of the Rosenbaum Grain corporation.

New York Cotton.

New York, March 1.—New highs for the day were established in the last hour of trading in the cotton futures market today; final bids were 22 to 37 points above the previous close for present crop months and new crop months were 2 points net lower to 3 higher. The early market was reactionary and in active trading prices receded 7 to 22 points in old crop months and 27 to 37 points in the new. Offerings came largely from Wall street operators and the south and there was much profit-taking. The market rallied frequently during the afternoon, but each succeeding rally, until that in the last hour, brought out increased offerings. Trade buying on the decline down served to steady the market. Shorts were uneasy in the final hour and their free covering resulted in the most pronounced recovery of the day.

Southern spot markets were: Galveston, 30.50c, 25 points advance; New Orleans, 30.15c, unchanged; Savannah, 30.27c, 27 points advance; Norfolk, 30.25c, 31 points advance; Memphis, 30c, unchanged; Houston, 30.50c, 25 points advance; Little Rock, 29.75c, 13 points decline.

New York Sugar.

New York, March 1.—The raw sugar market was strong and prices sold at the highest level recorded since 1920, on active buying by refiners and operators. Cubas were quoted at 5 ⅝c, cost and freight, equal to 7.40c for centrifugal. The sales included 20,000 bags of Cubas early at 5 9-16c, cost and freight and later refiners paid 5⅝c, cost and freight, for about 300,000 bags, all for March shipment. There were also sales of 15,000 bags of Porto Ricos at 7.40c delivered.

The market for refined was firmer, one refiner advancing list prices 50 points to the basis of 9c for fine granulated, while others remained unchanged at 8.75@9c; business was only moderate as buyers were inclined to limit their purchases owing to the recent sharp fluctuations in raws.

Trading in refined futures was confined to several lots for June delivery at 9c, which was 30 points above the

Kansas City Livestock.

Kansas City, March 1.—U. S. Department of Agriculture.—Cattle—Receipts, 4,300 head; market, beef steers mostly steady; some sales strong; best, 49.10@9.25; other sales, $6.60@9.00; calves uneven; lower than yesterday's best time; few cows, $6.50@7.00; plain to good kinds, $4.50@6.00; common to good heifers, $5.00@7.00; most bologna bulls, $4.50 down; canners and cutters mostly $2.75@4.00; stockers, $7.40 down.

Hogs—Receipts, 8,000 head; market fairly active; strong to 10c higher; shipper top, $8.20; packer top, $8.15; bulk 150 to 220-lb., $8.05@8.15; desirable 230 to 300-lb., $8.00@8.10; bulk of sales $7.90@8.15; packing sows steady, $7.10@7.15; stock pigs steady, mostly $7.25@7.50.

Sheep—Receipts, 5,000 head; market, killing classes generally steady; heavy lambs slow; top lambs, $14.50; most lights, $14.25@14.50; heavies, $13.75; fall shorn wethers, $8.25; odd wooled lots up to $9.00; 80-lb. shearing lambs, $14.00.

St. Joseph Livestock.

St. Joseph, Mo., March 1.—(U. S. Department of Agriculture.)—Cattle—Receipts, 2,250; most classes around steady; with spots a shade higher on beef steers and better grade beef cows; bulk, desirable steers and yearlings, $7.90@9.00; beef cows, $5.25@6.50; odd head up to $7.00; canners and cutters, $2.50@4.25; bulls, $4.50@5.00; light vealers, steady to 50c lower; one load, $9.50@10.00; a few stock steers, $7.15@7.50.

Hogs—Receipts, 11,000 head; shipper market about steady; top, $8.00; packer market slow, few early sales steady to 5c lower; closing more active, about steady; packer top, $8.10; packing sows, steady; mostly $7.10@7.20.

Sheep and Lambs—Receipts, 6,000 head; first sales fat lambs to packers steady at $14.50; shearer buyers took eight loads around 25c higher at $14.75; a few ewes steady at $8.50.

Sioux City Live Stock.

Sioux City, Ia., March 1.—Cattle—Receipts, 1,500 head; good fed steers and yearlings, $8.25@9.75; market, steady; warmed up steers and yearlings, $6.50@8.00; fat cows and heifers, $5.00@7.50; canners and cutters, $2.50@4.00; veals, $5.00@10.50; feeders, $6.00@8.00; calves, $5.00@7.25. feeding cows and heifers, $3.50@6.00; stockers, $5.25@7.50.

Hogs—Receipts, 12,600 head; butchers, $7.85@7.90; market, steady, 5c higher; lights, $7.90@7.95; mixed, $7.50@7.75; heavy packers, $7.00@7.25; stags, $6.00; bulk of sales, $7.85@7.90.

Sheep—Receipts, 1,000 head; market, steady; good lambs, $14.50.

Omaha Live Stock

Omaha, March 1.

Receipts were:	Cattle.	Hogs.	Sheep.
Official Monday	8,503	14,145	17,814
Official Tuesday	7,134	16,557	15,692
Official Wednesday	7,072	16,042	20,432
Estimate Thursday	4,200	17,800	8,500
Four days this week	26,896	64,580	62,708
Sm. days last week	28,945	57,342	44,868
Sm. days 2 wks. ago	29,963	57,059	46,389
Sm. days 3 wks ago	24,702	64,123	51,243
Sm. days year ago	23,109	44,891	24,423

Cattle—Receipts, 4,200 head. Conditions in the beef steer market were about the same as on former days of the week, trade being draggy but prices holding about steady. Though the market has been very spotted there has been no real change in the price list all week. Best steers here today brought $9.25 and the week's top is $9.45. She stock was slow today but nearly steady at the week's 15@25c advance. Stockers and feeders again sold readily. They are also 15@25c higher for the week.

Quotations on cattle: Good to choice beeves, $8.75@9.50; fair to good beeves, $7.85@8.65; common to fair beeves, $7.00@7.75; good to choice yearlings, $8.75@9.60; fair to good yearlings, $7.50@8.60; common to fair yearlings, $6.25@7.50; good to choice heifers, $7.00@8.25; fair to good heifers, $5.50@7.00; choice to prime cows, $6.40@7.00; good to choice cows, $5.40@6.25; fair to good cows, $4.00@5.25; common to fair cows, $2.50@3.75; good to choice feeders, $7.40@8.15; fair to good feeders, $6.50@7.35; common to fair feeders, $5.75@6.50; good to choice stockers, $7.50@8.25; fair to good stockers, $6.50@7.50; common to fair stockers, $5.50@6.50; stock cows, $3.50@4.50; stock heifers, $4.25@6.00; stock calves, $4.50@8.25; veal calves, $3.50@12.00; bulls, stags, etc., $3.75@6.75.

BEEF STEERS.

No.	Av.	Pr.	No.	Av.	Pr.
26	688	$7 15	7	1052	$7 25
24	1048	7 50	25	1130	7 70
17	917	7 75	20	934	8 00
16	1388	8 15	8	1162	8 40
42	1384	8 65	23	1175	9 25

STEERS AND HEIFERS.

5	594	7 10	17	867	7 25
7	814	7 85			

COWS.

2	890	5 75	10	1152	6 00
3	1123	6 15	22	1010	6 30
6	920	6 60			

HEIFERS.

6	720	4 50	4	915	5 00
5	352	5 50	17	602	5 65
7	822	5 85	10	724	6 25
14	908	6 35	4	1162	6 65
5	946	6 75	7	784	7 25

STOCKERS AND FEEDERS.

7	407	6 60	26	606	7 00
58	599	7 60			

BULLS.

1	970	4 25	1	1496	4 50
1	1820	4 85	1	460	5 50
1	680	5 75	2	515	6 50

CALVES.

5	352	4 25	5	350	4 35
1	250	11 00			

Hogs—Receipts, 17,800 head. Receipts were liberal today and the market was slow early but was fairly active later at prices ruling steady to 5c higher. Butcher weights light hogs sold largely at $7.80@7.90 with a top price of $8.00. Sows moved mostly at $7.00 and stags at $6.00. Bulk of sales $7.80@7.90.

HOGS.

No.	Av.	Pr.	No.	Av.	Sh.	Pr.
62	214	...	$7 80	73	229	80	$7 85
58	204	...	7 90	84	216	...	7 95
75	296	...	8 00				

Sheep—Receipts, 8,500 head. Fat lambs were very slow at prices about steady with yesterday's close. Good quality lambs moving largely at $14.00@14.50 with best handy weights quoted at $14.60. Feeders were about steady ones at going out at $14.50. Sheep were steady to strong best light ewes selling at $8.50.

Quotations on sheep and lambs: Fat lambs, good to choice, $14.00@14.60; fat lambs, fair to good, $13.75@14.00; feeder lambs, $14.00@15.00; yearlings, $11.75@13.25; wethers, $7.50@9.00; fat ewes, light, $7.00@8.50; fat ewes, heavy, $5.00@7.00.

FAT EWES.

No.	Av.	Pr.
357 fed	113	$8 05

FAT LAMBS.

82 fed	87	14 30

Receipts and disposition of livestock at the Union stockyards, Omaha, Neb., for 24 hours, ending at 2 p. m., March 1.

RECEIPTS—CARLOT

	Cattle	Hogs	Sheep
C M & St P Ry	...	9	...
Mo Pac Ry	...	3	...
U P R R	58	73	23
C N W east	8	11	...
C & N W west	27	79	1
C St P M & O	28	26	1
C B & Q east	6	4	...
C B & Q west	20	20	15
C R I & P east	6	...	...
C R I & P west	2	3	...
I C R R	5	4	2
G G W R R	1	3	...
Total receipts	152	295	41

DISPOSITION—HEAD.

	Cattle	Hogs	Sheep
Armour & Co	891	1771	2618
Cudahy Pkg Co	903	4249	3816
Dold Pkg Co	8	1109	...
Morris Pkg Co	582	2424	1216
Swift & Co	649	3700	2661
Hoffman Bros	12	...	...
Mayerowitch & Vail	21	...	...
Midwest Pkg Co	9	...	...
O'Dea P	9	...	...
Omaha Pkg Co	15	...	...
S Omaha Pkg Co	22	...	...
Murphy J W	...	1802	...
Lincoln Pkg Co	81	...	...
Sinclair Pkg Co	66	...	...
Anderson & Co	98	...	...
Benton & Hughes	90	...	...
Cheek W H	1	...	...
Dennis & Francis	28	...	...
Ellis & Co	97	...	...
Harvey John	146	...	...
Ingham T J	7	...	...
Kellogg F G	103	...	...
Kirkpatrick Bros	16	...	...
Krebbs & Co	6	...	...
Longman Bros	43	...	...
Luberger Henry S	93	...	...
M K C & C Co	66	...	...
Root J B & Co	53	...	...
Rosenstock Bros	6	...	...
Sargent & Finnegan	136	...	...
Smiley Bros	55	...	...
Sullivan Bros	30	...	...
Van Sant W B & Co	79	...	...
Wertheimer & Degen	142	...	...
Other buyers	152	...	1662
Hess	...	302	...
Totals	4717	15467	10965

Chicago Livestock.

Chicago, Feb. 29.—Cattle—Receipts, 12,000 head; fairly active; uneven on most killing classes; trade spotty; beef steers and most beef heifers weak to 15c lower; spots off more on heifers; top matured steers, $10.40; several loads, $10.00@10.25; 150 British steers averaging 1,214 pounds, $9.75; best long yearlings in load lots, $10.10; few head $10.25; several loads $9.50@10.00; bulk beef steers, $8.25@9.75; good to choice light heifers, steady; other grades fat she-stock, canners and cutters, weak at Wednesday's decline; veal calves closing 25 to 50c lower, other classes steady; bulk desirable veal calves to packers, late, $10.00@10.25; few upward to $11.00 early; bulk bologna bulls, $4.75@5.00.

Hogs—Receipts, 24,000 head; steady to 10c higher; bulk 150 to 225-pound averages, $8.15@8.30; top, $8.35; bulk 244 to 300-pound butchers, $8.00@8.10; packing sows, mostly $7.75; desirable 80 to 120-pound pigs, generally $7.00@7.50; estimated to hold over, 9,000 head.

Sheep and Lambs—Receipts, 13,000 head; slow; lambs and yearlings mostly 15 to 25c lower; few handyweight wooled lambs on shipping account $15.25; bulk wooled lambs, $14.50@15.10; close clipped kind mostly $12.25 and down; some fresh shorn 106-pound average, $10.00; about 1,600 early fall shorn lambs, $13.00; choice 92-pound wooled yearags, $13.25; 86-pound 100-pound average, $9.50; sheep scarce, around steady; desirable 125-pound clipped ewes, $6.75; choice 123-pound clipped wethers, $7.00; three decks 72-pound feeding lambs, $15.15.

St. Louis Livestock.

East St. Louis, Ill., March 1.—Cattle—Receipts, 1,500; generally steady with light yearlings and heifers, slow and good to choice light vealers, unchanged at $10.50@11.00; bulk beef steers, $7.50@9.75, cows, largely $5.00@6.00; canners, $2.50@3.00; bologna bulls, mostly $4.50@5.00; some stockers at $6.75@7.00.

Hogs—Receipts, 12,000; steady to 10c higher; top $8.50 paid for shippers and light butchers; bulks follow: 130 to 200-pound averages, $8.40@8.45; 210 to 230-pounds, $8.25@8.40; 240 to 250 pounds, $8.15@8.25; 250 pounds and up, $8.00@8.15; little change on pigs; desirable weights, $7.25@8.00; pewees and light kinds, down to $6.75; packer sows, steady; bulk, $6.90@7.00.

Sheep and Lambs—Receipts, 200; wool lambs, about steady; top, $13.00 to city butchers; small lots to packers, $14.25@14.75; culls, $11.50@12.00; clipped lambs, 50c lower; good 92-pound clipped, $11.50; fat sheep, steady; good 96-pound wethers, $8.50; fat handy weight ewes, $8.25.

Chicago Potatoes.

Chicago, March 1.—Potatoes steady; receipts, 46 cars; total United States shipments, 779. Wisconsin sacked round whites, 95c cwt; bulk $1.00@1.15 cwt; Idaho sacked russets unbranded, $1.40@1.65 cwt.

Financial

New York, March 1.—Financial interest was directed especially to the stock market, where industrial shares again advanced on the largest total business since the middle of February, and to the cotton market, where the price for spot delivery reached 30.40c a pound, as against a previous high figure of 30.15c on the season's rise and a price of 28.65c at the beginning of last week. Less spectacular, but for various reasons quite as interesting, was the firmness in the bond market and in particular the strength of many foreign bonds.

Even the French republic 7½ per cents went to the highest point reached since the break which followed the occupation of the Ruhr. This generally favorable movement of prices for European securities is noteworthy, not because of the prevalent mood in discriminate pessimism over Europe's finance, but because the investment bond market as a whole has not been rising.

Conditions Improving.

It is possible that the detailed particulars of the actual trade situation in western Europe, as published in the recent federal reserve bulletins, may have at least shaken the notion that the economic situation has been going from bad to worse. Everyone who had kept in touch with the facts knew that, whatever criticism might be made on government finance, the internal situation of England, France, Belgium and Italy improved with great rapidity during 1922—even when measured by the very tests, such as iron production, bank clearing and railway carloadings, which were largely the basis of predictions of trade revival here. But even Wall street has been slow to understand this part of the situation.

In the day's stock market there was a good deal of the rather extravagant bidding up of industrial shares by groups of professional speculators, but the market showed unquestionable underlying strength. The railway shares again failed to participate in the advance. It is not yet clear how high a percentage the January net returns as a whole will show to have been earned on property valuation.

Increase Large.

The month's increase over 122 has been large, both in gross and net, but only 2.69 per cent was earned in January of that year. If the spring months that the real test of increase earning power over last year's general results will be applied.

Changes of the week, as shown in the federal reserve statements, would seem to confirm the impression that the New York bank's reason for advancing its discount rate to the figure maintained by interior reserve banks, was to avert the disproportionately heavy recourse to New York by interior borrowers. Between January 10 and February 14, when rediscounts are usually being reduced and when they were, in fact, stationary outside this district, they were increased $126,400,000 at the New York reserve bank. In the fortnight since February 14, they have been reduced $84,000,000. The reduction of the last week was $20,000,000 against a slight increase at the other 11 reserve banks.

Taken as a whole, today's statement did not indicate any great encroachment on the credit fund, either for expanding industry or indirectly for speculative purposes.

New York Quotations

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

RAILROADS.

	High.	Low.	Wed. Close.	Close.
A T & S F	102⅝	102¼	102⅝	102⅝
Balt & Ohio	53⅝	53	53	53
Can Pacific	146½	146¼	146¼	146½
N Y Central	98⅝	97⅝	97⅝	97¾
Ches & Ohio	...	...	...	72⅝
Grt Northern	78⅝	78¼	78¼	78⅝
Ill Central	116	115⅝	116	115⅞
K C Southern	23½	23¼	23½	23
Lehigh Valley	68½	68¼	68¼	68½
Mo Pacific	18⅝	18	18	18
N Y & N H	20½	19⅝	20	20
Nor Pacific	79⅝	79¼	79¼	79⅝
Chi & N W	86	85⅝	85⅝	85½
Penn R R	46⅝	46¼	46¼	46¼
Reading	80	79⅝	79⅝	79⅝
C B & P	36¼	36¼	36¼	36¼
South Pacific	93½	92⅝	92⅝	93½
South Ry	33⅝	33¼	33⅝	33⅝
C M & St P	25⅝	25¼	25¼	25¼
C M & St P pr	44¼	43⅝	43⅝	43⅝
Un Pacific	141⅝	141⅝	141⅝	144¼

STEELS.

Am. Car Fdry	186	185¼	186	185
Allis-Chalmers	50⅝	50½	50½	49½
Am. Locomotive	127	126⅝	126⅝	126¼
Baldwin Loco	139⅝	138¼	138¼	138¼
Bethlehem Steel	67	66½	66⅝	66⅝
Colo. F. & I.	29⅝	29¼	29¼	29⅝
Crucible	81⅝	79⅝	80½	79⅝
Am. Steel Fdry	28½	28¼	28¼	28
Gulf State Steel	92⅝	91½	92½	91
Midvale Steel	30	29⅝	30	29⅝
Pressed Steel Car	64½	64	64	64
Rep. S. & I.	60⅝	59½	59⅝	60⅝
Ry. Steel Springs	52½	50½	52½	...
U S Steel	107⅝	106⅝	107	107⅝
Vanadium	43½	42⅝	43⅝	42⅝
Mex. Seaboard	18	18	18	18

COPPERS.

Anaconda	52½	51	52½	51
Am. S. & R. Co.	68½	65½	68½	65½
Cerro De Pasco	45⅝	44⅝	45⅝	45⅝
Chili	30⅝	30	30½	29⅝
Chino	31½	30½	31½	30½
Calumet & Ariz.	66	64½	65⅝	64
Green Cananea	32½	32	32½	31½
Inspiration	43⅝	42½	43⅝	43⅝
Kennecott	45	44½	44⅝	44½
Miami	30½	29⅝	29⅝	29⅝
Nev. Consolidated	17⅝	16⅝	16⅝	17
Ray Consolidated	17½	16⅝	17	16⅝
Seneca	12	11⅞	11⅞	11½
Utah	76	74½	74½	75⅝

OILS.

General Asphalt	47	46	46	47
Houden	59½	58⅝	59	59⅝
Cal. Peterol	96½	89⅝	96½	89⅝
Simms Peterol	15⅝	15⅝	15⅝	15⅝
Invincible Oil	17⅝	17⅝	17⅝	17⅝
Middle States	11⅝	11½	11⅝	11⅝
Pacific Oil	45½	44⅝	45½	45⅝
Pan-American	52⅝	52⅝	52⅝	52⅝
Phillips	60⅝	59⅝	60⅝	59⅝
Pierce Oil	5⅛	5	5	5⅛
Pure Oil	31½	30½	30½	30
Royal Dutch	53⅝	53⅝	53⅝	54⅝
Sinclair Oil	34⅝	33⅝	33⅝	33⅝
Standard Oil, N. J	43½	42⅝	43½	42
Texas Co	51⅝	51⅝	51⅝	51½
Shell Union Oil	15⅝	15½	15½	15½
White Oil	4⅝	4½	4½	4⅝

MOTORS.

Chandler	73⅝	72½	72½	73
Gen. Motors	15½	14⅞	15	15
Willys-Overland	7½	7½	7½	7½
Pierce-Arrow	13	12½	12⅝	12⅝
White Motor	54½	52⅝	53⅝	52⅝
Studebaker	121⅝	119⅝	120½	119⅝

RUBBER AND TIRES.

Fisk	15½	15⅛	15⅝	15⅛
Goodrich	37⅝	36⅝	37½	37
Kelley-Springfield	54	53½	53⅝	53⅝
Keystone Tire	8⅝	8⅝	8⅝	8⅝
Ajax	13⅝	12½	13⅝	13⅝
U. S. Rub.	60½	59⅝	59⅝	60½

INDUSTRIALS.

Am. Beet Sugar	46½	45⅝	45⅝	45⅝