MARKET, FINANCIAL AND INDUSTRIAL NEWS OF THE DAY

Omaha Grain

Omaha, March 9.

Omaha receipts totaled 181 cars today, as compared with 143 cars last year. Total shipments were 138 cars, against 117 cars a year ago.

Cash grain of all kinds was in good demand on the Omaha market and samples were cleaned up early. Cash wheat sold unchanged to 1-2c higher. Corn was unchanged to 1-2c higher. Oats sold unchanged. Rye was quoted 1-2c to 1c higher and barley was nominally unchanged.

The trade was mixed in their opinions regarding the government report this morning, and as Liverpool wheat was lower commission houses were good sellers after the opening of the Chicago market, causing a quick break in prices. On the decline the same support was accorded the wheat as recently and the surplus was soon absorbed and prices scored a sharp upturn. The early sellers became anxious buyers. Houses with eastern connections were also good buyers on the way up.

There were numerous reports received of insufficient moisture in western Nebraska, Kansas, Oklahoma and in Colorado and these reports no doubt influenced considerable buying.

WHEAT.

No. 2 dark hard, 1 car, $1.17, smutty, special billing.

No. 3 dark hard, 1 car, $1.19; 1 car, $1.18.

No. 1 hard winter, 1 car, $1.12; 2 cars, $1.11½.

No. 2 hard winter, 1 car, $1.13; 60 per cent dark; 2 cars, $1.12; 7 cars, $1.11½; 8 cars, $1.11; 1 car, $1.14; 66 per cent dark.

No. 3 hard winter, 1 car, $1.13, 63 per cent dark; 3 cars, $1.11; 1 car, $1.10½.

No. 5 hard winter, 1 car, $1.09; 1 car, $1.08, 2.6 per cent heat damage, 57 per cent dark; 1 car, $1.07, 1.3 per cent heat damage, musty.

Sample hard winter, 1 car, $1.00.

Sample yellow hard, 1 car, 93c, 9.4 per cent heat damage, musty, shippers' weights.

No. 1 spring, 4.5 car, $1.20, dark northern, smutty.

No. 3 spring, 1 car, $1.14, dark northern; 3-5 car, $1.14, northern.

No. 1 mixed, 1 1-5 car, $1.02.

No. 2 mixed, 1 car, $1.03, durum, smutty, 46 per cent spring; 1 car, $1.02, durum, smutty.

No. 3 mixed, 1 car, $1.12, 17 per cent durum, 2-5 car, $1.02, durum.

No. 4 mixed, 1 car, $1.02, durum.

Sample mixed, 1 car, 93c, 11.8 per cent heat damaged.

No. 2 durum, 1 car, $1.02½; 1 car, $1.02.

CORN.

No. 1 white, 1 car, 68½c.

No. 2 white, 4 cars, 68½c; 1 car, 69½c, special billing.

No. 3 white, 1 car, 67½c.

No. 1 yellow, 1 car, 69c.

No. 2 yellow, 1 car, 69c, special billing, 7 cars, 68½c.

No. 3 yellow, 1 car, 68½c, 14.6 per cent moisture; 3 cars, 68c.

No. 1 mixed, 1 car, 67½c.

No. 2 mixed, 1 car, 68c, special billing; 1 car, 67¾c; 3 cars, 67½c.

No. 3 mixed, 1 car, 67c.

OATS.

No. 2 white, 1 car, 44½c.

No. 3 white, 1 car, 44½c, special billing; 1 car, 43½c, heavy; 1 car, 43c, shippers' weights; 2 cars, 42c.

No. 4 white, 1 car, 43½c, special billing; 1 car, 42¾c; 1 car, 42½c.

Sample white, 1 car, 40½c, 40 per cent heat damaged.

RYE.

No. 2, 1 car, 75c.

No. 3, 1 car, 72c.

BARLEY.

No sales.

OMAHA RECEIPTS AND SHIPMENTS. (CARLOTS.)

	Today.	Week Ago.	Year Ago.
Receipts—			
Wheat	74	22	4
Corn	79	93	74
Oats	24	21	20
Rye	3	1	3
Barley	1	..	1
Shipments—			
Wheat	37	34	28
Corn	72	64	79
Oats	28	21	7
Rye	1	..	1
Barley	..	1	1

PRIMARY RECEIPTS AND SHIPMENTS. (BUSHELS.)

Receipts—			
Wheat	927,000	816,000	892,000
Corn	1,135,000	1,168,000	1,382,000
Oats	691,000	413,000	659,000
Shipments—			
Wheat	5,000	510,000	313,000
Corn	618,000	701,000	952,000
Oats	611,000	437,000	816,000

EXPORT CLEARANCES.

Bushels—			
Wheat-Flour	411,000	.....	545,000
Corn	17,000	.....	646,000
Oats	32,000	.....	.....

CHICAGO RECEIPTS.

Carlots—	Today	Week ago.	Year ago.
Wheat	22	18	24
Corn	251	374	230
Oats	101	57	88

KANSAS CITY RECEIPTS.

Carlots—			
Wheat	89	137	62
Corn	65	40	41
Oats	22	8	2

ST. LOUIS RECEIPTS.

Carlots—			
Wheat	83	67	73
Corn	113	71	85
Oats	48	22	32

NORTHWESTERN WHEAT RECEIPTS.

Carlots—			
Minneapolis	294	269	387
Duluth	161	135	129
Winnipeg	210	296	415

CHICAGO CLOSING PRICES.

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

Art.	Open.	High.	Low.	Close.	Yes.
Wht.					
May	1.18⅝	1.20¼	1.17⅝	1.19⅝	1.19
	1.19			1.19⅝	1.18⅝
July	1.14⅝	1.15¼	1.13⅞	1.15	1.14⅝
	1.14			1.15⅛	1.14½
Sept.	1.12⅞	1.13⅝	1.12⅛	1.13	1.12⅝
				1.13⅛	
Rye					
July	.81	.82⅝	.80⅞	.82¼	.81⅝
July	.81	.82⅝	.80⅞	.82¼	.81⅝
Corn					
May	.74	.74½	.73⅞	.74⅝	.73⅞
	.74¼				.73⅝
July	.75⅝	.76¼	.75⅛	.76¼	.75⅝
	.75⅞				
Sept.	.76⅝	.77¼	.76⅛	.77¼	.76⅝
Oats					
May	.45	.45	.44¼	.44⅝	.44⅝
				.44⅞	
July	.44½	.44⅝	.44	.44½	.44⅜
Sept.	.43¼	.43¼	.42½	.43	.43
Lard					
May	12.00	12.02	11.95	11.97	12.00
July	12.15	12.15	12.05	12.10	12.10
Ribs					
May	11.12	11.12	11.10	11.10	11.17
July	11.25	11.30	11.25	11.27	11.32

Minneapolis Grain.

Minneapolis, March 9.—Wheat—Cash No. 1 northern, $1.19¼@1.28¼; May, $1.20⅝; July, $1.19⅞.

Corn—No. 3 yellow, 65¼@65⅝c.

Oats—No. 3 white, 39⅞@41⅝c.

Barley—57@61c.

Rye—No. 2, 78⅝c.

Flax—No. 1, $2.99@3.00.

Kansas City Grain.

Kansas City, Mo., March 9.—Cash: Wheat—No. 2 hard, $1.12@1.18; No. 2 red, $1.21@1.129.

Corn—No. 2 white, 70@70¼c; No. 2 yellow, 72c.

Hay—Market unchanged.

St. Louis Grains.

St. Louis, Mo., March 9.—Wheat—May, $1.18¼; July, $1.12.

Corn—May, 75c; July, 76⅝c.

Oats—May, 45⅝c.

Minneapolis Flour.

Minneapolis, Minn., March 9.—Flour unchanged to 10c lower; family patents, $8.60@6.75.

Bran—$29.00.

Chicago Stocks.

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

	xClose.
Armour & Co. preferred	85½
Armour Leather com.	.....
Baffick	33
Edison common	130¾
Continental Motor	9½
Earl Motor	7
Libby	.....
Montgomery Ward	24¼
National Leather	7¾
Piggley Wiggly	77
Quaker Oats	99¾
Stewart Warner	117¾
Swift & Co.	107
Swift International	19½
Union Carbide	63½
Wahl	44⅝
Wrigley	104

xClose is the last recorded sale.

Total sales: 920,300.

Bar Silver.

New York, March 9.—Silver—Foreign bar, 67c; Mexican dollars, 51¼c.

Chicago Grain

Chicago, March 9.—Grain markets were extremely erratic, breaking early, only to rally sharply later and close well toward the top, with wheat ⅝@⅞c higher, while corn was ½@⅞c higher, oats unchanged to ¼c higher and rye ½@¾c higher.

Government report on wheat was variously construed by the trade. There was moderate buying at the start, but prices dropped quickly when corn developed pronounced weakness, and May dropped 1¼c to $1.17¾, at which figure and slightly over there was free buying. Later houses with eastern connections became heavy buyers and caught the local element short, causing a bulge of 2½c from the early low, with the finish within a fraction of the top.

Chicago Traders Bullish.

Commission houses and local traders were somewhat more friendly to the bull side of wheat. Dry weather continues in western Kansas, Oklahoma and Nebraska and houses with southwestern connections were good buyers of July. Little attention was paid to a decline of ⅝d in Liverpool and to the continued slow export demand with sales of 200,000 bushels at the seaboard.

Heavy selling of corn by houses with eastern connections was responsible for a sharp break in prices early, but the offerings were readily absorbed and later there was a good class of buying of the deferred deliveries on the strength in wheat and a bullish construction placed on the government report, with the finish at the top. Cash corn gained ¼c as compared with May, with receipts, 204 cars. Omaha reported exporters after cash grain there, although little actual business developed.

Oats Resort Bullish.

Government report on oats was construed as bullish, but it failed to stimulate outside buying and the market made a poor response to the strength in other grains. Seeding in Kansas and Oklahoma is practically finished, except in the dry territory and is under way in Missouri. Receipts, 77 cars.

Commission houses were rather persistent buyers of rye and absorbed the offerings from local traders on the minor breaks. Duluth houses sold July. Export demand remains slow and low prices are being quoted by cables on Russian grain. The two northwestern markets had 115 cars.

Pit Notes.

The higher close in wheat, with better commission house buying, created a better feeling. In corn the buying was mainly by a few local professionals who are bullish. An impression prevails in certain quarters that the market should do better should there be any improvement in the cash demand.

After allowing 90,000,000 bushels corn for carryover into the new crop, L. F. Gates of Lamson Bros. & Co. figures that there is around 150,000,000 bushels corn left to come forward from farms for commercial purposes compared with 256,000,000 bushels during the same period last year. His analysis of the corn situation in detail induced considerable buying of corn.

There has been a large cash business in oats put through in the past few days from Iowa points. One Iowa handler has sold 300,000 bushels, mainly to Missouri, while another handler says all the oats in his houses are sold for shipment the first time in the five years such a thing has occurred at this season.

It is estimated by Minneapolis people that 500,000 to 750,000 bushels durum wheat has been sold for export during the past week.

Owing to drouth importation of wheat into Spain is likely to be permitted in the near future. Some other parts of Europe are complaining of heavy rains.

Boston Wool.

Boston, March 9.—The Commercial Bulletin will say Saturday:

"The wool markets of the world have steadied after a brief period of easing prices. We may expected a further decline at the opening of the London colonial auctions on Tuesday, but the tone of the market was surprisingly firm and the tone since has improved. The foreign primary markets, also, are steadier on the lower basis of value now ruling, although offerings for the most part are getting noticeably poorer as the season ends.

"In the domestic market there has been little new development. Worsted yarns are firm, while woolen goods are on the easy side still. The manufacturers generally are well engaged against old contracts and machinery is being speeded up as shown by the January wool consumption report of the government. Little news from the west is reported where operations have been more or less at a standstill.

"Mohair is still slow of sale with prices steady."

The Commercial Bulletin will publish the following wool quotations:

Domestics: Wisconsin half-blood, 50@52c; ¾-blood, 55@56c; ¼-blood, 50@51c.

Scoured basis: Texas fine, 12 months, $1.28@1.42; fine 8 months, $1.25@1.28.

California northern, $1.40; middle county, $1.20@1.25; southern, $1.00@1.05.

Oregon eastern No. 1, staple, $1.40@1.42; fine and fine medium combing, $1.25@1.35; eastern clothing, $1.20@1.25; valley No. 1, $1.20@1.25.

Territory fine staple choice, $1.42@1.45; ½-blood combing, $1.30@1.32; ¾-blood combing, $1.00@1.10; ¼-blood combing, 90@95c.

Pulled: Delaine, $1.40@1.45; A, A, $1.25@1.35; A supers, $1.15@1.25.

Mohairs best combing, 78@82c; best carding, 70@75c.

New York Sugar.

New York, March 9.—The sugar market was quiet today and prices were unchanged at 5⅝ cents for Cubas, cost and freight, equal to 7.40 for centrifugal. The only sales reported were 20,000 bags of Cubas at New Orleans, for March shipment, and Cubas are still offered at quoted prices. It is reported that a reliable statistician of Cuba reduced his original estimate of 14 mills shipping through Sagua, to 1,132,000 bags, which compares with Dimely's estimate of 1,321,000 bags.

The raw sugar futures market was unsettled with irregular fluctuations. Early declines of 12 to 15 points under scattered liquidation were followed by rallies on covering and renewed buying for outside account, prompted by more bullish private crop accounts and nearly all the loss was regained, but near the close there was renewed selling pressure and a further reaction, with final prices 7 to 9 points net lower. Closing: May, 5.56c; July, 5.76c; September, 5.87c; December, 5.59c.

The market for refined was unchanged to 15 points lower with fine granulated now quoted from 8.75c to 9.15c, and only a light inquiry reported.

Refined sugar futures were firmer, closing at advances of 5 to 10 points. Sales were confirmed to June at 9.10c.

Late in the day there were sales of 50,000 bags of Cubas to a refiner for prompt shipment and 10,000 bags to an operator for March shipment, at 5⅛c, cost and freight, equal to 7.38c for centrifugal.

Chicago Livestock.

Chicago, March 9.—Cattle—Receipts, 3,000 head; market, active on all killing classes; killing quality beef steers, rather plain; top matured steers, $9.50; best long yearlings, $9.35; bulk, $7.75@9.00; several loads, $9.10@9.295; beef heifers, 10@15c higher; spots, more; several loads 700 to 900-pound heifers, $7.35@8.00; stockers and feeders, scarce, steady; demand fairly active for kinds suitable for spring grazing.

Hogs—Receipts, 35,000 head; market, 10@20c higher; closed dull on butchers; bulk 140 to 220-pound averages, $8.25@8.40; few, $8.45; top, $8.50; bulk 250 to 325-pound butchers, $7.95@8.10; packing sows, around $7.25@7.50; desirable pigs, mostly $7.25@7.75; few, $8; estimated holdover, 10,000 head.

Sheep and Lambs—Receipts, 10,000 head; choice handy weight lambs, strong, other classes, steady; top wooled lambs, $15.25 to packers; bulk fat wooled lambs, $14.50@15.00; clipped kinds, mostly $11.90@12.10; fall clipped, up to $12.75; heavy clipped lambs, $9.50@10.50; one load 92-pound clipped wethers, $7.75; good 109-pound ewes, $8.25; two loads desirable 64-pound feeding and shearing lambs, $13 on country account.

Bradstreet's Trade Review.

New York, March 9.—Bradstreet's Saturday will say:

"The trade and industrial pace is quickening and the price situation shows increased strength.

"The week, despite severe weather along the Atlantic seaboard, has shown slightly more activity in buying, both from jobbers and retailers; marked strength with numerous advances has distinguished the textile markets, practically all classes of iron and steel building materials, notably lumber; and additional measures of industrial movement coming to hand point to February having witnessed a surge forward in many lines of industry, equal to or in excess of January."

Weekly bank clearances, $7,996,553,000.

Kansas City Produce.

Kansas City, Mo., March 9.—Butter and Poultry—Market unchanged.

Eggs—Market 1c lower; firsts, 24c; seconds, 22c.

Omaha Live Stock

Omaha, March 9.

Receipts were—	Cattle.	Hogs.	Sheep.
Official Monday	5,808	15,704	15,656
Official Tuesday	7,024	17,710	10,910
Official Wednesday	6,040	22,857	13,126
Official Thursday	4,026	15,489	17,265
Estimate Friday	1,300	10,000	6,400
Five days this week	24,258	80,761	63,357
Same days last wk.	29,748	79,482	69,949
Same days 2 w's ago	31,836	81,145	58,530
Same days 3 w's ago	32,608	80,396	62,405
Same days year ago	31,472	60,711	43,644

Cattle—Receipts, 1,300 head. Fat cattle sold generally stronger and some steers were 10@15c higher again today as the result of the continued light runs. Best beeves here went at $9.80@9.00; stockers and feeders were slow at the week's decline. While fat cattle are selling a little better now than they did at the low time, bulk of the week's trading on all classes has been done at declines around 25c.

Quotations on Cattle: Good to choice beeves, $8.50@9.25; fair to good beeves, $7.75@8.50; common to fair beeves, $7.00@7.75; good to choice yearlings, $8.50@9.35; fair to good yearlings, $7.25@8.25; common to fair yearlings, $6.25@7.25; good to choice heifers, $7.00@8.00; fair to good heifers, $5.25@6.85; choice to prime cows, $6.10@6.85; good to choice cows, $5.40@6.00; fair to good cows, $4.10@5.25; common to fair cows, $2.75@4.00; good to choice feeders, $7.50@8.15; fair to good feeders, $6.85@7.50; common to fair feeders, $6.25@6.75; good to choice stockers, $7.60@8.40; fair to good stockers, $6.75@7.60; common to fair stockers, $6.00@6.75; stock cows, $3.50@4.65; stock heifers, $4.25@6.00; stock calves, $4.50@8.25; veal calves, $5.00@11.00; bulls, stags, etc., $4.00@7.00.

BEEF STEERS.

No.	Av.	Pr.	No.	Av.	Pr.
20	1190	$8 15	44	1017	$8 25
1	1080	7 35	40	1114	8 30
6	771	7 50	25	1224	8 40
38	1145	7 60	25	1027	8 55
22	1111	8 60	22	1131	8 80
22	933	9 00	30	954	8 80
20	1358	9 00	4	1257	9 10

STEERS AND HEIFERS.

10	790	7 40	15	980	7 60
6	558	7 00	12	801	7 80
18	553	7 15	16	773	8 65

COWS.

18	1077	6 25	5	1028	5 65
10	970	3 90	2	1285	5 80
2	970	4 00	5	1048	5 90
8	1244	6 00	4	1063	6 20
1	870	6 00	4	1185	6 25
7	1018	4 50	22	874	6 25
10	1023	4 75	6	1040	5 00
3	860	6 75			

HEIFERS.

4	702	6 20	4	685	6 25
13	740	4 75	28	801	6 50
5	770	5 05	3	860	6 60
27	914	6 85	6	881	5 25
4	837	6 00	7	975	7 25
13	754	6 20	6	1141	7 60
11	891	6 25			

BULLS.

1	1470	4 75	1	1570	5 00
1	1000	4 50	2	1515	5 75
1	1650	4 55	1	800	6 50
1	1500	4 60	1	940	6 75
1	1600	4 65			

CALVES.

2	300	6 50	1	130	9 00
1	410	7 00	1	140	9 50
1	190	8 00	1	180	10 00
1	190	10 50			

STOCKERS AND FEEDERS.

6	716	6 50	10	634	7 00
5	644	7 25	4	805	7 50
36	912	6 20	24	853	7 70
12	643	7 75			

Hogs—Receipts, 10,000 head. Although the run was comparatively light, trading was very slow to get under way except on a few domestic light hogs which moved on shipper account. The market later developed largely at strong to 10c higher prices with movement of good hogs largely at $7.75@7.85 with a top price of $7.95. Packing sows sold largely at $7.10@7.25, and stags at $6.10@6.25. Bulk of sales was $7.75@7.85.

No.	Av.	Sh.	Pr.	No.	Av.	Sh.	Pr.
85	...204	40	$7 80	38	...273	70	$7 85
33	...264	...	7 90	70	...204	...	7 95

Sheep and Lambs—Receipts 6,400 head. Fat lambs met with a slow demand again today, but were generally steady with the weak close yesterday. Good quality lambs moved largely at $14.00@14.40 with best light lambs quoted at $14.50. Clipped lambs were in very light supply, fair quality moving steady at $14.00. Sheep were in too light supply to afford a test of the trade and quotations are held steady with best light ewes quoted at $8.85.

Quotations on sheep: Fat lambs, good to choice, $14.00@14.50; fat lambs, fair to good, $12.75@14.00; clipped lambs, $9.75@11.50; feeder lambs, $14.00@14.75; wethers, $7.90@8.60; fat ewes, light, $7.25@8.85; fat ewes, heavy, $5.00@7.25; yearlings, $11.75@12.75.

FAT LAMBS.

No.	Av.	Pr.
454 fed	85	$14 40

Receipts and disposition of livestock at the Union stockyards, Omaha, Neb., for 24 hours ending at 3 p. m., March 9, 1923.

RECEIPTS—CARLOT.

	Cattle	Hogs	Sheep	Horses. Mules
C. M. & St. P. Ry.	11	...	...	...
Mo. Pacific Ry.	2	1	...	...
Union Pacific R. R.	17	39	17	...
C. & N. W., east	...	1	...	...
C. & N. W., west	4	40	...	...
C. St. P., M. & O.	7	15	...	...
C., B. & Q., east	4	6	...	...
C., B. & Q., west	19	16	12	2
C., R. I. & P., east	5	4	...	1
C., R. I. & P., west	5	...	...	...
Illinois Central R. R.	4	1	...	...
C. G. W. R. R.	2	...	...	...
Total receipts	81	127	29	3

DISPOSITION—HEAD.

	Cattle	Hogs	Sheep
Armour & Co.	285	4	228
Cudahy Packing Co.	213	1111	2200
Dold Packing Co.	42	653	...
Morris Packing Co.	261	1651	442
Swift & Co.	357	1856	2038
Hoffman Bros.	2	...	...
Mayerowich & Vail	2	...	...
Omaha Packing Co.	1	...	...
J. W. Murphy	...	1600	...
Swarts & Co.	...	1519	...
Lincoln Pack. Co.	52	...	...
Sinclair Pack. Co.	22	...	...
Wilson Pack. Co.	70	...	...
Anderson & Son	16	...	...
Dennis & Francis	7	...	...
Ellis & Co.	14	...	...
John Harvey	49	...	...
T. J. Ingham	5	...	...
T. G. Kellogg	15	...	...
Kirkpatrick Bros.	3	...	...
Longman Bros.	2	...	...
Henry S. Luberger	117	...	...
Mo.-Kan. C. & C. Co.	1	...	...
J. B. Root & Co.	15	...	...
Rosenstock Bros.	45	...	...
Sargent & Finnegan	34	...	...
Sullivan Bros.	12	...	...
Other buyers	157	...	907
Hess	...	1552	...
Totals	1744	3465	8865

St. Louis Livestock.

East St. Louis, Ill., March 9.—Cattle—Receipts, 1,200 head; market, steady; little trading; few steers brought $7.50; one load mixed yearlings, $7.75; four loads Texas cows, $5; bulk bologna bulls, $4.25@4.75; good and choice light vealers, $11.50.

Sheep and Lambs—Receipts, 200 head; market, steady to 25c lower on lambs; $14.25 paid for medium to good wool lambs; few brought $14.75 to butchers; good 86-pound clipped lambs, $12.25 to butchers; to packers, $11.50; no fat ewes on sale.

Hogs—Receipts, 16,000 head; light hogs, steady after 5@10c lower; top, $8.55; bulk 130 to 210-pound averages, $8.25@8.30; medium weight and heavy hogs, 5@10c higher; 250 to 350 pounds, $8.20@8.25; 350 pounds and up, $8.10@8.20; pigs, 15@25c higher; bulk desirable weights, $7.25@7.75; few up to $8; packer sows, 15@25c higher; bulk $7.00@7.10; few at $7.25.

Kansas City Livestock.

Kansas City, Mo., March 9.—Cattle—Receipts, 550 head; not enough to make a market; odd sales all classes, steady; few yearlings and light steers, $7.00@8.25; part load steers, $9.00; best cows, $6.50@7.00; good heifers, $7.00; better grades vealers, $8.00@9.00; few bologna bulls, $4.25@4.50; string of Texas stock cows, $4.50, with some out at $5.75.

Hogs—Receipts, 6,000 head; market slow, 150 to 190 pound averages to shippers at $8.00, or mostly 5c higher; trader top, $8.05; few sales to packers, 10c higher; $8.00@8.05 paid for 210 to 250-pound butchers; bulk of sales, $7.75@8.00; packing sows, steady; bulk, $7.35; stock pigs, steady; bulk, $7.00@7.50.

Sheep and Lambs—Receipts, 4,000 head; receipts mostly on through billing and direct to packers; few sales lambs, weak to 25c lower; best offered at $14.10; others, $14.00; no sheep included.

St. Joseph Live Stock.

St. Joseph, Mo., March 9.—Hogs—Receipts, 6,000 head; market fairly active mostly 5 to 10c higher; top, $8.05; close slow and weak; packing sows mostly 10c higher; bulk, $7.25@7.30.

Cattle—Receipts, 500 head; market nominally steady; not enough here to test values; beef steers, $7.85@8.25; load lots mixed yearlings, $8.00; odd head, $8.60; beef cows, $5.25@6.00; veal calf top, $8.50; load stock steers, $7.50.

Sheep—Receipts, 3,000 head; first sales fat lambs around 10c lower at, $14.10, averaging 82 to 86 pounds; no sheep here.

Financial

New York, March 9. — No change from the lately prevalent condition occurred on today's stock market. Prices were again pushed by professional speculators, first in one direction and then in the other. Stocks which had been advancing rapidly in one hour, would be falling with equal rapidity in the next; at times one set of stocks would be rising while another set was declining.

Such a market can hardly be discussed with much seriousness, except insofar as it proves that the professional contingent now has the field to itself, the investing public looking on with more of sporting interest than of broad financial concern. The market closed with extremely irregular net changes. Most of them were declines.

Sterling Advances.

In the foreign exchange market a further advance of sterling was the point of interest; it reached $4.70¾, the highest in a fortnight. Thus far, since the high point of $4.72¼ was reached on February 21, sterling has acted much as it did after the preceding advance was checked at $4.69 in December. It has fallen to $4.69⅝ and rise nto last week's $4.71⅝. After touching $4.69 on December 13, it fell to $4.62½ and din ot recover the December high point again until February 17.

Francs made no recovery in the exchange market either of New York or London, but the French Republic 8s went to the highest price reached since the Paris conference in January—97¼, as against a low point of 88¼ in the subsequent break and a high point of 98¼ for the year.

Rail Figures Interesting.

The compilation of railroad gross and net earnings for January, as now completed, is remarkable in itself, but probably will be studied with more interest for its bearing on the future. A net operating revenue amounting to 5.54 per cent of property valuation is not itself a "high record" under the transportation act of 1920. Last March the percentage reached 5.83 and it got to 5.40 even in October of 1921.

But last year's March record was not sustained; April earned less than 4 per cent and the next few months ranged only between 4 and 4¾. After the high point of October, 1921, the next two months earned less than 4.

It is a point of importance, however, that the high percentages of 1922 and 1921 were earned, not by a great increase of gross revenue, but by drastic cut in working expenses, which were reduced 9% per cent from the preceding year last March, and 24¾ per cent in the previous October. The January returns, however, show operating expenses greater by 21 per cent than the year before; yet the month's increase in gross receipts was so great as to leave a net revenue 105 per cent larger than in 1921.

New York Quotations

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

RAILROADS.

	High.	Low.	*Close.	*Close. Thurs.
A. T. & S. F.	103¾	103¼	103¼	103½
Balt. & Ohio	33½	33	33	33¼
Can. Pacific	134½	134¼	134⅛	134⅝
New York Central	97¾	97⅛	97⅛	98
Ches. & Ohio	74¼	73⅞	73⅞	74⅛
Gt. Northern	78¾	78⅛	78⅛	78¼
Illinois Central	115¾	115½	115½	115½
Lehigh Valley	63½	63⅛	63⅛	63⅝
Missouri Pacific	17½	17¼	17¼	17¼
N. Y. & N. H.	19⅝	19¼	19¼	19¾
Northern Pacific	79⅝	79¼	79¼	79½
Chicago & N. W.	86	85⅛	86	85⅝
Penn. R. R.	46⅝	46⅛	46⅛	46⅝
Reading	78⅝	78⅛	78⅛	78⅝
C., R. I. & P.	36½	35¾	36¼	36⅝
Southern Pacific	93	92⅝	92⅝	93⅛
Southern Railway	33⅝	32⅝	33	33
C., M. & St. P.	26⅛	25	25⅛	25⅛
Kansas City So.	44⅝	43¾	43¾	44
Union Pacific	142½	141½	141⅝	141⅝
STEELS.				
Am. Car Fdry.	186	185	186	186½
Allis Chalmers	48⅝	48⅛	48⅛	48⅛
Am. Locomotive	124⅝	122⅝	123⅛	122⅛
Baldwin Locomo.	141½	140½	140½	141⅛
Bethlehem Steel	70⅛	69⅝	69½	69⅝
Colo. F. & I.	...	...	...	29⅛
Crucible	83⅛	82	82½	82½
Am. Steel Fdry.	29⅛	29⅛	29⅛	29⅝
Gulf State Steel	95⅝	95⅛	95⅛	95½
Midvale Steel	21⅛	21	21	21
Pressed Steel Car	70	70	70	70
Rep. S. & I.	61⅝	61	61	61⅛
Ry. Steel Springs	120⅝	120½	120½	121
Sloss-Sheffield	64⅝	64½	64½	65
U. S. Steel	108⅝	107⅝	107⅝	108⅛
Vanadium	42½	42	42	42⅛
Mex. Seaboard	17½	16⅝	16⅝	17⅛
COPPERS.				
Anaconda	52½	52	52½	52⅝
Am. S. & R. Co.	33⅝	33	33⅛	33⅛
Cerro De Pasco	47⅝	46⅝	47⅝	47½
Chili	29⅝	29⅛	29	29⅛
Chino	30⅛	29⅝	29⅝	30⅝
Green Cananea	...	...	...	13⅝
Inspiration	41½	41	41	41⅝
Kennecott	42⅝	42⅝	42⅝	42⅝
Miami	29	28⅝	28⅝	29⅛
Nevada Con	17⅝	17⅛	17⅛	17⅝
Ray Con	15⅝	15⅝	15⅝	16
Seneca	11⅝	11⅛	11⅛	11⅝
Utah	12⅝	12⅝	12⅝	14⅛
OILS.				
Gen. Asphalt	51⅛	49⅝	49⅝	49⅝
Cosden	62⅛	60⅝	62⅝	60⅝
Calif. Peterol	98⅝	86⅝	97⅛	96⅛
Simms Peterol	14⅛	14	14⅛	14⅛
Invincible Oil	18⅝	18⅛	18⅛	18⅛
Middle States	11⅛	11⅛	11⅛	11⅛
Pacific Oil	45⅝	45	45⅛	45⅝
Pan-American	63⅝	62⅝	62⅝	62
Phillips	61⅝	60⅝	60⅝	60⅝
Pierce Oil	4½	4⅛	4⅛	4⅛
Pure Oil	29⅝	29	29⅛	29⅛
Royal Dutch	52½	52	52⅛	53⅛
Socialist	31⅝	31	31⅛	31⅛
Standard Oil N. J.	43	42⅝	42⅝	43
Texas Co.	51⅛	50⅝	50⅝	51⅛
Shell Union Oil	15⅝	15⅝	15⅝	15⅝
White Oil	..	..	..	4⅛
MOTORS				
Chandler	73⅝	72⅝	72⅝	73⅝
General Motors	14⅝	14⅝	14⅝	14⅝
Willys-Overland	7	6⅝	6⅝	6⅝
Pierce-Arrow	12⅝	11⅝	12	12⅝
White Motor	25⅝	25	25⅛	25
Studebaker	122⅝	121⅛	121⅛	121⅝