Fear and Suspicion Block Settlement of Reparations

Twin Demons Holding France and Germany Apart, British League Exponent Declares in Speech.

New York, April 2.—Fear and suspicion, twin demons which have pursued the world and which can be eradicated by some form of an association of nations, are the forces that stand between France and Germany in the settlement of the reparation question, as they stand in the way of settlement of every other international question. Lord Robert Cecil, noted British exponent of the league of nations, declared in an address before the Foreign Policy association tonight.

Addressing his first American audience, Lord Robert, who has come to the United States for a series of speeches on behalf of the league, declared it was essential for world safety to "turn the minds of nations from force as the only remedy."

"Take the question of reparations," he said. "What is it that makes that question so intractable? It is that, though the French are anxious for the Germans to pay, they are also anxious lest, if they are allowed to get on their feet sufficiently to pay, they will become again a danger to the security of France.

Fears Not Unreasonable.

"Do not think I am attacking the French on that account. No one who has read the history of these countries even cursorily, will say the fears of Frence are unreasonable—or, for the fears of Germany either.

"There is a long history behind the reparations question of the present day. And if we are to bring some remedy to this state of things, the first thing we have to do is to allay international fear and suspicion.

"We have to get a new spirit among the nations of the world. We have got to turn their minds from force as the only remedy. We have got to teach them that persuasion and public opinion, have far greater potency than mere physical compulsion."

Crisis In History Reached.

Warning that the next war, if one came, would be far more terrible, because of new scientific discoveries, than the world war and that it was not inconceivable that American cities might be laid waste and their population destroyed by airmen flying from over the sea, Lord Robert declared that a crisis in world history had been reached—that nations must "learn or perish."

The recent Washington agreement for the limitation of naval armamnt was but a "first step" in the only direction that can save the present civilization from going the way of the civilization of Egypt, Greece and Rome, he said, adding that the three most terrible arms of warfare—aircraft, submarines and land forces—had not been at all affected by the Washington treaties.

It was true, he conceded, that the Washington conference had laid down certain rules for submarine use, but there was little likelihood that these would be respected, he declared, if nations ever again found themselves fighting for their lives.

Sees Little Hope.

"Certainly the experience of the last war is against any such hope," he said. "Scarcely one rule for the humanizing of warfare was observed, and though we may think our enemies were the worst, yet in all candor and frankness, I doubt if there is any single nation which has a clean sheet in the matter.

"When you let loose upon the earth a great orgy of blood and slaughter it is not reasonable to expect that by any rules and regulations you will be able to limit these atrocities."

Lord Robert reclared he believed the covenant of the league now operating was adequate to the purpose, but that if America would devise a better plan, or suggest alterations in the organization of the present league, he would favor them.

Citing the achievements of the league of nations, he concluded:

"I do not come as a suppliant for American help. I come to tell you what, as it seems to me, the league really is and what it has done, and to hear from you any criticisms or advice as to its action."

Boy Crushed by Spreader.

Special Dispatch to The Omaha Bee.

Gibbon, Neb., April 2.—Walter 6, son of Mr. and Mrs. William Bendfeldt, west of town, was seriously injured when a manure spreader backed into the lad and mashed him against the side of the barn. He is in the hospital in Kearney.

ADVERTISEMENT.

A THREE DAYS' COUGH IS YOUR DANGER SIGNAL

Chronic coughs and persistent colds lead to serious trouble. You can stop them now with Creomulsion, an emulsified creosote that is pleasant to take. Creomulsion is a new medical discovery with twofold action: it soothes and heals the inflamed membranes and kills the germ.

Of all known drugs, creosote is recognized by the medical fraternity as the great healing agency for the treatment of chronic coughs and colds and other forms of throat and lung troubles. Creomulsion contains, in addition to creosote, other healing elements which soothe and heal the inflamed membranes and stop the irritation and inflammation, while the creosote goes on to the stomach, is absorbed into the blood, attacks the seat of the trouble and destroys the germs that lead to consumption.

Creomulsion is guaranteed satisfactory in the treatment of chronic coughs and colds. Chronical asthma, catarrhal bronchitis and other forms of throat and lung diseases, and is excellent for building up the system after colds or the flu. Money refunded if any cough or cold, not matter of how long standing, is not relieved after taking according to directions. Ask your druggist. Creomulsion Co., Atlanta, Ga.

MARKET, FINANCIAL AND INDUSTRIAL NEWS OF THE DAY

Omaha Grain

Omaha, April 2.

Total receipts at Omaha were 189 cars against 89 cars last year. Total shipments were 129 cars as compared with 147 cars a year ago.

There was a very good demand with prices 1 2c to 1c higher. Corn was steady, 1-2c lower to 1-2c higher, being generally unchanged. Oats were generally unchanged. Rye was quoted 1-2c higher and barley unchanged.

Prices of wheat in Chicago opened upon a higher range of values this morning owing to continued pessimistic crop reports from the winter wheat district, and the gossip that spring wheat planting would be delayed on account of cold, wet weather. Corn and oats were not so strong and were inclined to lag. Best prices were not maintained as rains were reported in Oklahoma and Kansas which caused profit taking in all grains. A prominent crop expert estimated the winter wheat crop at 560,000,000 bushels, against 586,000,000 bushels last year. Final figures were above the lowest of the day.

WHEAT.

No. 2 dark hard: 1 car (smutty), $1.22; 1 car, $1.22.

No. 3 hard winter: 3-5 car (very smutty), $1.19.

No. 1 hard winter: 1 car (74 per cent dark), $1.18; 3 cars, $1.14½.

No. 2 hard winter: 1 car (semi-dark), $1.17½; 2 cars, $1.14½; 9 cars, $1.14; 1 car (smutty, semi-dark), $1.17; 1 car (smutty, semi-dark), $1.16½; 1 car (smutty, semi-dark), $1.14½.

No. 3 hard winter: 1 car (70 per cent dark), $1.18; 1 car (64 per cent dark), $1.15; 2 2-2 cars, $1.13½; 1 car, $1.13; 1 car (smutty), $1.13½.

No. 5 hard winter: 1 car (74 per cent dark), $1.13; 1 car (1.7 per cent heat damaged, musty), $1.10.

Sample hard winter: 1 car (8 per cent smutty), $1.13.

No. 5 yellow hard: 1 car (0.7 per cent heat damaged), $1.09.

No. 1 spring: 1-3 car (northern, smutty), $1.14.

No. 1 mixed: 2 2-5 cars (durum), $1.05.

No. 2 mixed: 1 car, $1.13; 2 2-5 cars (durum), $1.05.

No. 2 durum: 1 car (amber, special billing), $1.08; 1 car (special billing, red), $1.08.

CORN.

No. 2 white: 1 car, 72½c; 2 cars, 72c.

No. 3 white: 1 car, 71½c.

No. 2 yellow: 1 car, 73¾c, shipper's weight; 1 car, 74c, shipper's weight, special billing; 1 car, 74c, special billing; 1 car, 73½c, pseclal billing, shipper's weight; 1 car, 73c, shipper's weight; 7 cars, 73c.

No. 3 yellow: 3 cars, 74¾c, special billing; 1 car, 72c; 4 cars, 71½c, 17 per cent moisture; 1 car, 71½c.

No. 2 mixed: 1 car, 72c, special billing; 1 car, 72c.

No. 3 mixed: 1 car, 70c.

No. 4 mixed: 1 car, 69½c.

OATS.

No. 3 white: 2 cars, 44½c, heavy; 1 car, 44½c; 14 cars, 44¼c; 1 car, 44c, heat damage.

No. 4 white: 1 car, 43½c, special billing; 2 cars, 43½c, heat damage; 4 cars, 43c, heat damage.

Sample White: 1 car, 42½c, 8 per cent heat damage; 2 cars, 42c, heat damage.

No. 3: 1 car, 75c; 1 car, not wheat, 12 per cent rye, $1.10.

BARLEY.

No. 3: 2 cars, 62c.

No. 4: 1 car, 61c.

OMAHA RECEIPTS AND SHIPMENTS. (CARLOTS.)

Receipts—	Today.	Week Ago.	Year Ago.
Wheat	63	113	19
Corn	60	56	52
Oats	55	85	15
Rye	3	4	2
Barley	8	10	1
Shipments—			
Wheat	31	37	38
Corn	44	31	86
Oats	34	13	23
Rye	17	2	N
Barley	3	..	..

PRIMARY RECEIPTS AND SHIPMENTS (BUSHELS).

Receipts—			
Wheat	1,385,000	1,285,000	719,000
Corn	949,000	935,000	689,000
Oats	1,065,000	1,216,000	545,000
Shipments—			
Wheat	454,000	471,000	555,000
Corn	722,000	639,000	332,000
Oats	747,000	638,000	402,000

EXPORT CLEARANCES.

Wheat-Flour	480,000	.....	1,038,000
Corn	552,000	.....	1,111,000
Oats	.....	.....	170,000

CHICAGO RECEIPTS.

Carlots—			
Wheat	49	26	9
Corn	161	114	79
Oats	145	92	45

KANSAS CITY RECEIPTS.

Carlots—			
Wheat	196	126	164
Corn	69	70	48
Oats	63	46	14

ST. LOUIS RECEIPTS.

Carlots—			
Wheat	110	117	91
Corn	145	125	119
Oats	134	129	34

NORTHWESTERN WHEAT RECEIPTS.

Minneapolis	449	441	426
Duluth	142	73	36
Winnipeg	297	87	285

UNITED STATES VISIBLE.

Bushels—			
Wheat	45,785,000	46,544,000	35,897,000
Corn	28,742,000	29,874,000	46,889,000
Oats	24,104,000	24,334,000	44,644,000
Rye	1,268,000	18,168,000	9,495,000
Barley	2,635,000	2,708,000	1,872,000

OMAHA STOCKS.

Bushels—			
Wheat	186,000	.....	2,092,000
Corn	1,285,000	.....	1,639,000
Oats	1,472,000	.....	2,638,000
Rye	438,000	.....	916,000
Barley	10,000	.....	14,000

Minneapolis Grain.

Minneapolis, April 2.—Wheat—Cash No. 1 northern, $1.19¾@1.27¾; No. 1 dark northern, fancy, $1.29¾@1.41¾; No. 1 dark northern, $1.21¾@1.29¾; May, $1.19¾; July, $1.20½.

Corn—No. 3 yellow, 69@69½c.

Oats—No. 3 white, 40¾@41¾c.

Barley—53@61c.

Rye—No. 2, 76¼@77c.

Flaxseed—No. 1, $3.32@3.34.

Kansas City Grain.

Kansas City, April 2.—Cash Wheat—No. 2 hard, $1.15@1.23; No. 2 red, $1.25@1.30.

Corn—No. 3 white, 75¾@76c; No. 2 yellow, 78@78¼c.

Oats—Unchanged to 50c lower; No. 1 timothy, $18.00@18.50; No. 1 prairie, $15.00@15.50; choice alfalfa, $26.00@27.50; clover, mixed, light, $18.00.

St. Louis Grain.

St. Louis, April 2.—Wheat—Close, May, $1.19¼; July, $1.14¾.

Corn—May, 75¾c; July, 77c.

Oats—May, 46c.

Minneapolis Flour.

Minneapolis, Minn., April 2.—Flour—Unchanged to 10c higher. Family patents $6.60@6.80.

Bran—$27.00@28.00.

Chicago Livestock.

Chicago, April 2.—(United States Department of Agriculture.)—Cattle—Receipts, 22,000 head; market, beef steers slow, generally weak to 25c lower; in-between grades showing most decline; largely a steer run; killing quality medium to good, mostly early top matured steers and yearlings, $10.00; some matured steers held higher; bulk beef steers and yearlings of quality and condition to sell at $8.25@9.50; she stock and veal calves about steady; bulls weak to 10c lower; stockers and feeders scarce, firm; bulk desirable veal calves to packers, early, $7.00@8.00; few $8.50 upward to $10.00 to shippers; bulk desirable bologna bulls, $5.15@5.25; bulk stockers and feeders, $7.00@8.00.

Hogs—Receipts, 54,000 head; market strong to 10c higher; bulk 150 to 225-lb. averages, $8.40@8.55; top, $8.60; bulk 240 to 300-lb. butchers, $8.15@8.30; packing sows quiet, mostly $7.15@7.40; pigs dull; few $6.00@7.00; top, $8.60; bulk, $8.10@8.50; heavy weight hogs, $8.10@8.45; medium, $8.20@8.60; light, $8.40@8.60; light lights, $7.50@8.50; packing sows, smooth, $7.35@7.65; packing sows, rough, $7.10@7.40; killing pigs, $6.25@7.75.

Sheep—Receipts, 24,000 head; market opening very slow; few early sales clipped lambs steady to weak; bulk of sales, $10.75@12.25; few loads 100-lb. clipped lambs, $10.00 for export; wooled lambs tending lower; no early sales; four loads California spring lambs, $15.00; with 250 head out at $11.50@13.00; sheep scarce; one load clipped yearlings, $10.50; some clipped ewes at $7.00.

Turpentine and Rosin.

Savannah, Ga., April 2.—Turpentine—Firm, $1.17¼; sales, 345 bbls.; receipts, 50 bbls.; shipments, 43 bbls.; stock, 1,729 bbls.

Rosin—Firm; sales, 157 casks; receipts, 137 casks; stock, 58,776 casks. Quotations: B to M, $5.10@5.15; N, $5.15; WG, $5.17½; WW, $5.50@6.60.

Chicago Grain

By Universal Service.

Chicago, April 2.—Substantial profit taking in wheat, induced by scattered showers over the southwest, checked the early bulge in prices and brought about a reaction to lower levels. Crop news was generally pessimistic and had due effect for a while.

Wheat closed 1-4c to 3-4c lower, corn was 1-2c to 7-8c off, oats were 3-8c to 1-2c down, rye ruled 5-8c to 7-8c lower, and barley finished unchanged.

Considerable of the early support in the market was credited to foreign accounts. News from that source was scarce, owing to the holidays still celebrated there. May wheat advanced rapidly, as did July and September wheat, but were checked when longs unloaded with a rush because of the change of weather over the wheat belt.

Heavy Undertone in Corn.

A heavy undertone prevailed in corn throughout the session, prices responding to the early stability in wheat but feebly. Longs became discouraged and took advantage of all hard spots to sell. Country offerings of this grain were moderate.

A better speculative demand was shown in the oats pit for the deferred months, but the reaction in wheat influenced liquidation of May oats finally and early gains were forfeited.

Rye followed the leading cereal to lower levels. There was little interest displayed in this pit.

Provisions closed strong. Lard closed 15c to 17½c higher and ribs 20c to 25c higher.

Pit Notes.

Appreciable improvement was noticeable in today's trade as to outside speculative interests. Many commission houses reported buying orders coming in of moderate amounts. Country houses were fairly good buyers and the pessimistic news on crop conditions was regarded as significant.

The trade regarded the Snow report on winter wheat as remarkably bullish and much of the support was based on this. In pointing out that the growing season is now very late, it was advised that figures have less than their usual meaning.

Movement of wheat to primary markets was larger than expected, but the decrease of 759,000 bushels in the visible supply for the week reflected to the trade that available supplies are moving into consumption fairly well. Markets in the northwest noted a good demand from mills and exporters for the cash offerings.

Reports came in from scattered sections of Illinois that farm labor was scarce. A local expert said that this situation would probably prove an important factor in crop production this year. The early sown wheat in Illinois has only been moderately damaged as yet, but the late seeding has been held up severely.

To many in the trade it looked as though the run of wheat to the primary market did not reflect much concern among farmers over the present unfavorable outlook for the growing crop.

CHICAGO MARKETS.

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

Art.	Open.	High.	Low.	Close.	Sat'dy
Wht.					
May	1.21¼	1.21⅞	1.20½	1.20⅝	1.20⅝
				1.20⅝	1.20⅞
July	1.18	1.18½	1.17	1.17	1.17½
	1.17⅞			1.17⅛	1.17⅝
Sept	1.16	1.16⅝	1.15⅛	1.15⅛	1.15⅝
					1.15⅝
Rye					
May	82½	82⅝	82⅜	82½	83⅜
July	84	84⅛	83⅛	83⅛	83⅜
Sept	.....	.....	.....	.....	83⅞
Corn					
May	74⅜	74⅜	73⅝	73⅝	74⅜
	74⅝			73⅞	74⅝
July	77	77	76¼	76¼	76⅞
Sept	77⅝	77⅝	77⅛	77⅛	77⅝
Oats					
May	45¼	45⅝	44⅝	44⅝	45¼
	45⅛			44⅞	
July	45¼	45¼	44⅝	44⅝	45⅛
	45¼				
Sept	43½	43⅝	43	43⅛	43⅝
Lard					
May	11.25	11.35	11.32	11.35	11.20
July	11.45	10.52	10.32	11.50	11.37
Ribs					
May	9.95	10.02	9.95	10.02	9.80
July	10.25	10.37	10.25	10.35	10.12

Visible Supply of Grain.

New York, April 2.—The visible supply of American grains shows the following changes:

Wheat decreased 760,000 bushels.

Corn decreased 1,132,000 bushels.

Oats decreased 190,000 bushels.

Rye increased 105,000 bushels.

Barley decreased 68,000 bushels.

Chicago Livestock.

Chicago, April 2.—Cattle—Receipts, 23,000 head; beef steers, uneven; weak to 25c lower; mostly 15c to 25c lower; some spots off more on kind of value to sell at $8.50@9.50; description within that price spread showing most loss; top matured steers and yearlings, $10.00; few head matured steers, $10.00; several loads handy and heavy steers, $9.85@9.90; bulk beef steers and yearlings, $8.25@9.50; largely steer run; fed Nebraska's fairly numerous; she stock fully steady; bulls, weak to 10c lower; veal calves, about steady; stockers and feeders, scarce, firm; bulk desirable veal calves to packers, $7.00@8.00; few best kind, $8.50; bobs, $4.40; bulk canners and cutters, $3.50@4.25; bulk beef heifers, $6.20@7.75; bulk stockers and feeders, $7.00@8.00.

Hogs—Receipts, 54,000 head; strong to 10c higher, closed firm at advance; bulk desirable 160 to 225-pound averages, $8.40@8.55; top, $8.60; bulk 240 to 300-pound butchers, $8.10@8.30; packing sows around $7.15@7.40; pigs dull, mostly $6.00@7.00; holdover, strong.

Sheep and Lambs—Receipts, 24,000; 25c lower; clipped kind steady to weak, top, $14.50 to packers; bulk desirable weight, $14.25@14.75; heavies around $12.50; clipped lambs largely $10.75@12.25; one load, $12.40 to outsiders; two loads 109-pound clippers, $10.60 for export; four loads California spring lambs, $15.00 with 250 out; $12.00 for 225; balance at $11.50; one load clipped yearlings, $11.50; sheep, steady; best wooled ewes, $9.00; clipped 105 pounds, $7.00.

New York General.

New York, April 2.—Flour—Quiet; spring patents, $6.50@7.00; spring clears $5.10@6.00; soft winter straights, $5.90@6.65; hard winter straights, $6.80@6.40.

Cornmeal—Steady; fine white and yellow granulated, $2.00@2.05.

Buckwheat—Easy; American, $2.10; nominal; Canadian, $1.85 asked.

Wheat—Spot, irregular; No. 1 dark northern spring, c. i. f. track, New York, export, $1.51¾; No. 2 red winter, c. i. f. track, New York, domestic, $1.48¾; nominal; No. 2 hard winter, c. i. f. track, New York, export, $1.34¾; No. 1 Manitoba, $1.31¾, and No. 2 mixed durum, $1.26¾.

Corn—Spot, easy; No. 2 yellow and No. 2 white, c. i. f., New York, rail, 93½c, and No. 2 mixed, 93c.

Oats—Spot, easy; No. 2 white, 56c.

Hay—Quiet; No. 1, $26.00@28.00; No. 2, $24.00@25.00; No. 3, $21.00@23.00; shipping, $19.00@20.00.

Hops—Quiet; state, 1922, 18@21c; 1921, 11@12c; Pacific coast, 1922, 14@16c; 1921, 12@13c.

Pork—Steady; mess, $27.00@27.50; family, $32.00@33.00.

Lard—Firm; middlewest, $11.00@12.00.

Tallow—Quiet; special loose, 8¾c; extra, 9c.

Rice—Steady; fancy head, 7¼@8c.

New York Coffee.

New York, April 2.—The market for coffee futures was rather irregular during today's early trading, but showed a steadier tone toward the close on reports of firmer Brazilian markets and covering. The market opened 5 points higher to 8 points lower and the more active positions showed net losses of 2 to 10 points during the morning under scattered liquidation. Later July rallied from 9.80@9.85c and December from 8.65@8.75, with the market closing net 4 points slower on June but generally 1 to 6 points higher. Sales were estimated at about 19,000 bags. Closing quotations: April, 10.79c; May, 10.60c; July, 9.85c; September, 9.08c; December, 8.80c; March, 8.90c.

Spot coffee was reported in moderate demand, with Santos first at 15@25½c.

New York Dried Fruits.

New York, April 2.—Evaporated Apples—Dull; prime stats, 10¼@10¾c.

Prunes—Dull and easy; Californias, 7½@16c; Oregons, 7@11c.

Apricots—Quiet; choice, 23@24c; extra choice, 26@27c; fancy, 30@31c.

Peaches—Easy; choice, 12@13c; extra choice, 14½@14¾c; fancy, 15@15½c.

Raisins—Steady; loose muscatels, 8¼@12c; choice to fancy seeded, 11@12½c.

Bar Silver.

New York, April 2.—Foreign bar silver, 61¼c; Mexican dollars, 52¼c.

Omaha Live Stock

Omaha, April 2.

Receipts were:	Cattle.	Hogs.	Sheep.
Monday estimate	8,500	13,500	14,000
Same day last week	8,291	13,616	15,267
Same day 2 w's ago	1,899	5,141	9,749
Same day 3 w's ago	10,383	20,294	13,677
Same day last year	4,328	5,558	6,414

Cattle—Receipts, 8,500 head. The market for beef steers opened out rather slow this week with bids and sales ranging from steady on best shipping grades to 10@15c lower on the less attractive offerings. Good to choice beef steers and yearlings brought $8.75@9.25. Cow stuff was in moderate supply and good demand at very nearly steady figures and there was a good firm market for anything at all useful in the way of stockers and feeders.

Quotations on cattle: Good to choice beeves, $8.75@9.40; fair to good beeves, $8.25@8.75; common to fair beeves, $7.50@8.15; good to choice yearlings, $8.65@9.50; fair to good yearlings, $7.75@8.60; common to fair yearlings, $6.75@7.75; good to choice heifers, $7.50@8.40; fair to good heifers, $6.00@7.50; choice to prime cows, $6.65@7.40; good to choice cows, $5.75@6.60; fair to good cows, $4.75@5.75; common to fair cows, $3.00@4.50; good to choice feeders, $7.50@8.25; fair to good feeders, $6.75@7.50; common to fair feeders, $6.00@6.75; good to choice stockers, $7.40@8.25; fair to good stockers, $6.50@7.35; common to fair stockers, $5.75@6.50; stock cows, $4.25@6.00; stock heifers, $4.00@5.00; stock calves, $4.50@8.00; veal calves, $4.50@10.00; bulls, stags, etc., $4.25@7.00.

BEEF STEERS.

No.	Av.	Pr.	No.	Av.	Pr.
9	552	7 25	21	940	8 00
16	656	8 00	30	1178	8 15
19	945	8 30	11	821	8 35
18	1094	8 50	8	813	8 60
8	1072	8 85	19	1405	9 10
17	1327	9 25			

STEERS AND HEIFERS.

5	644	7 50	6	905	8 00

COWS.

3	1196	6 25	6	1185	6 60

HEIFERS.

5	844	6 90	13	741	7 35
1	926	7 65	12	652	8 00

STOCKERS AND FEEDERS.

11	759	7 30	20	1211	7 75

BULLS.

1	1240	4 60	3	1076	4 70
1	1350	4 75	1	1690	5 10
1	1750	5 50	1	1420	6 00

CALVES.

4	382	6 25	10	504	7 25
1	290	7 50	2	165	8 50
1	250	9 00			

Hogs—Receipts, 13,500 head. Although receipts were moderate today, trading was very slow, but opening rounds about steady on a limited supply selling to shippers. Prices later were weak to 10c lower with the bulk of good quality hogs selling at $7.80@7.90 with a top price early of $7.95. Packing grades were steady but strong, sows selling at $7.35@7.50 and stags, $6.35@6.50. Bulk of sales, was $7.80@7.90.

HOGS.

No.	Av.	Sh.	Pr.	No.	Av.	Sh.	Pr.
59	289	..	7 90	32	232	....	7 95

Sheep and Lambs—Receipts, 14,000 head. There was a dull tone to the lamb trade today and with buyers bearish from the start prices ruled mostly 15@25c lower. Good quality lambs sold largely at $13.75@14.25 with best light lambs quoted at $14.40. Feeders were nominally steady and sheep weak to 25c lower, good quality ewes selling at $8.75.

Quotations on sheep: Fat lambs, good to choice, $14.00@14.40; fat lambs, fair to good, $12.25@14.00; clipped lambs, $9.00@12.25; feeder lambs, $13.00@14.25; yearlings, $11.75@13.25; wethers, $7.50@9.00; fat ewes, light, $8.00@9.00; fat ewes, heavy, $5.00@8.00.

Receipts and disposition of livestock at the Union stockyards, Omaha, Neb., for 24 hours, ending at 3 p. m., April 2, 1923:

RECEIPTS—CARLOT.

	Cattle	Hogs	Sheep	Horses & Mules
C. M. & St. P. Ry.	7	19	..	1
Wabash R. R.	7	..	..	..
Mo. Pac. Ry.	8	..	..	..
U. P. R. R.	81	31	32	1
C. & N. W., east	20	17	..	..
C. & N. W., west	85	72	2	3
C., St. P. M. & O.	48	14	..	1
C., B. & Q., east	5	..	..	1
C., B. & Q., west	86	33	26	3
C., R. I. & P, east	1	..	..	..
C., R. I. & P., west	2	..	..	1
I. C. R. R.	4	..	1	..
C. G. W. R. R.	5	..	..	..
Total receipts	353	186	61	11

DISPOSITION—HEAD.

	Cattle	Hogs	Sheep
Armour & Co.	1207	615	3024
Cudahy Pack. Co.	1126	2678	2542
Dold Packing Co.	206	146	....
Morris Packing Co.	585	1032	1110
Swift & Co.	1871	1921	3292
Higgins Packing Co.	2	21	....
Hoffman Bros.	39	....	....
Mayerowich & Vail	12	....	....
Midwest Packing Co.	3	....	....
O'Dea, P.	73	....	....
Omaha Packing Co.	5	....	....
John Roth & Sons	26	....	....
Murphy, J. W.	..	3816	....
Swartz & Co.	..	640	....
Lincoln Packing Co.	52	....	....
Nagle Packing Co.	162	....	....
Sinclair Pack. Co.	171	....	....
Wilson Packing Co.	44	....	....
Anderson & Son	157	....	....
Bulla, J. H.	74	....	....
Carey, Geo.	4	....	....
Cheek, W. H.	30	....	....
Christie, E. G. & Son	31	....	....
Dennis & Francis	114	....	....
Ellis & Co.	123	....	....
Harvey, John	274	....	....
Kistler, R. G.	157	....	....
Kirkpatrick Bros.	54	....	....
Longman Bros.	227	....	....
Luberger, Henry S.	140	....	....
Mo-Kan. C. & C. Co.	17	....	....
Neb. Cattle Co.	152	....	....
Rogers, J. & Co.	58	....	....
Rosenstock Bros.	70	....	....
Sargent & Finnegan	142	....	....
Smiley Bros.	117	....	....
Sullivan Bros.	18	....	....
Van Sant, W. H. & Co.	40	....	....
Wertheimer & Degan	111	....	....
Other buyers	213	....	426
Hass & Co.	..	1118	....
Total	8703	12391	10594

Kansas City Livestock.

Kansas City, Mo., April 2.—(United States Department of Agriculture)—Cattle, calves—Receipts 12,000; canners, better grades cows and medium yearlings weak; all other classes around steady with trade comparatively slow on most killing stock; canners mostly around $2.25; best grade cows $6.00@6.50; good yearlings steers $7.00@9.00; some held around $9.25; Colorado pulpers $8.25@8.65; practical top vealers $9.00; small lots $8.50@10.00; many stock steers $6.50@7.75.

Hogs—Receipts 22,000; practically no trading; few butchers to traders at $8.25 or 5c lower; shippers bidding $8.10 and $8.15 or 15c lower on light butchers; packers bidding 20 to 25c lower; $8.10 bid; bulk of sales $8.00@8.15; packing sows steady to 10c lower; bulk $7.25. few at $7.35; stock pigs 15 to 25c higher; bulk $7.50@8.00.

Sheep—Receipts 10,000; lambs slow, weak 25c lower; early top $14.35; light weight lots largely $14.00@14.25; Arizona spring lambs $14.70 and 52 per cent sort at $13.00; sheep steady; light ewes $8.50@8.75; shorn wethers $8.00.

St. Louis Livestock.

East St. Louis, Ill., April 2.—Cattle—Receipts, 2,500; beef steers, light yearlings and beef cows steady to strong; other classes steady; top, $9.50; bulk beef steers, bulk yearlings, $7.00@8.25; cows mostly $5.25@6.25; bulk canners, $2.55@3.00; bologna bulls largely $4.75@5.25; stock steers, $6.25@7.25; practical veal calves, $6.75@7.50; few to city butchers, $10.00.

Hogs—Receipts, 18,000; opened steady to 5c lower; top, $8.60; bulks follow: 130 to 190 pounds, $8.25@8.50; 230 pounds and up, $8.30@8.40; desirable weight pigs, stock spots, 25c higher; bulk good 120 to 130 pounds, $8.75@9.00; packer sows strong, bulk, $7.25.

Sheep and Lambs—Receipts, 25,000; steady on lambs; butchers strong; choice ewes, $9.00.

Sioux City Livestock.

Sioux City, April 2.—Cattle—Receipts, 2,500 head; good fed steers and yearlings, $8.25@9.50; market steady to strong; warmed up steers and yearlings, $6.50@8.00; fat cows and heifers, $5.50@8.25; canners and cutters, $2.75@4.25; veals, $5.00@11.50; feeders, $6.00@8.00; calves, $4.50@7.50; feeding cows and heifers, $3.50@6.00; stockers, $5.25@7.50.

Hogs—Receipts, 7,000 head; butchers, $7.80@7.85; market steady to 5c lower; lights, $7.65@7.90; mixed, $7.50@7.80; heavy packers, $7.35@7.50; pigs, $6.25@6.50; bulk of sales, $7.80@7.85.

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

New York Dry Goods.

New York, April 2.—Cotton goods were quiet in today's markets, but generally firmer than last week. New wide sheeting lists were issued on a basis of 72c for 10-4 pequot goods. Increased interest on the part of the manufacturing trades in cotton goods for delivery in July, August and September was reported. Yarns remained unchanged. Raw silk was slightly higher. Dress goods were firm. Burlaps were quiet. A new carpet and rug season opened with prices showing advances ranging from 5 to 10 per cent and many buyers operating.

Financial

By BROADAN WALL.
By Universal Service.

New York, April 2.—Following a flash of strength in the first hour, the stock market developed pronounced heaviness under the leadership of the transportation shares which broke sharply. Union Pacific led the downward movement in the common carriers, at one time showing a loss of more than 3 points.

Steel common assumed prominence at the outset of dealings and had carried the industrials up from a fraction to a full point, when professionals, realizing the thinness of the market in rails, began offering the standard rails in liberal volume.

Offerings were accompanied by rumors that another rail strike was fomenting. Increased stress was laid on reports that President Harding planned agitating lower freight rates. The bears went so far as to circulate a story that the Union Pacific dividend would be cut, although earnings are stated to be running at the rate of $17 a share annually on the stock.

Motors Relatively Firm.

A canvass of some of the largest commission houses reveals that margin accounts carry but few rails. Where accounts were found carrying rails they were for the most part low-priced issues.

Motors held relatively firm in the face of the general weakness because of the large business being done. Maxwell shares displayed pronounced strength, the "a" stock at one time showing a gain of about 4 points.

Expansion in industry and trade is increasing the demands for additional funds by business interests upon the banks. Time money rates showed a further stiffening, some institutions asking 5¾ per cent for time loans. Most loans, however, were made at 5½ per cent. Commercial paper also manifested a firmer tendency.

The tire group was featured by a decline of more than a point in Kelly-Springfield following early strength. Keystone showed relative firmness because of absorption due to the improved condition of its business.

Cotton prices showed heaviness, declining to within a short distance of the low prices made on the last big break. Offerings were due to a continued small demand for spot cotton for export and unsettlement in the cotton goods trade resulting from the recent decline in cotton

New York Quotations

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

RAILROADS.

	High	Low	*Close	Saturday *Close
A T & S F	102½	101½	101½	102½
Balt & Ohio	53	50½	50½	52⅞
Can Pacific	148¾	147¾	148¾	148
Central Leather	31⅛	30⅛	30⅛	30⅛
Chesa & Ohio	71⅛	70⅝	70⅝	71
Gt Northern pfd	75½	73⅞	74⅝	75½
Illinois Cen	112½	112¼	112¼	112⅝
K C Southern	21½	21	21	22
Lehigh Valley	65¼	63⅝	64	64⅞
Missouri Pacific	15½	15⅛	15⅛	15⅝
N Y & N H	18⅝	17⅞	18⅛	18½
North Pacific	75⅝	74⅛	74⅛	75⅝
Chi & N W	81⅝	81	81	82⅝
Penn R R	46⅝	45⅞	45⅞	46
Reading	77⅛	75	75⅝	77¼
C R I & P	35⅝	32½	32⅝	34⅛
South Pacific	91¼	89⅝	90	90⅝
South Railway