# Texas Farmers Ask Guaranteed Cotton Prices

## High Cost of Marketing Southern Produce Also Under Fire Before Congressional Committee.

By P. C. POWELL,
Washington Correspondent The Omaha Bee.

Washington, Jan. 10.—In the luxurious carpeted room of the United States committee on agriculture two unmistakable dirt farmers from Texas appeared before the committee this week to plead for passage of a bill authorizing the government to purchase cotton, wheat and other agricultural supplies at a guaranteed price from the farmers.

These two men, W. W. Fitzwater, president Texas division of the Farmer Labor union, and A. M. Hilliard, national president, pleading with facts and figures for the lifeblood of the co-operative farm movement, necessary in its infancy from governmental generosity, amused and instructed the committee. Speaking in the musical intonations of the southerner and calling the senators "brothers," created an atmosphere which instantly called for attention.

### Want Better Division.

Fitzwater led off with a statement of the middleman's charge on an ordinary cabbage such as is raised both in Nebraska and Texas. According to Fitzwater, the farmer gets $7 per ton for the cabbage in Texas, the railroad gets $28 per ton for hauling it while the cabbage costs $7 per ton. The total is $42 per con, according to Fitzwater's statement.

"Now that same ton of cabbage when purchased by the consumer costs him $140 a ton, a spread of $98," Fitzwater said. "Through co-operative marketing we want to split that $98 between the producer and consumer.' I am using cabbage as an example because it goes into every household."

### After Cotton Control.

Then, Fitzwater delved into the movement which he represented, referring particularly to cotton, the principle article the union would handle in Texas. He asserted that two-thirds of the cotton raising population of 125,000 in Texas were in the union, which is organized first as a national unit, next a state unit, third, a county unit and fourth a precinct unit.

This organization, according to Fitzwater, will absolutely control the output of cotton in the south by dealing directly with a central market. A fixed price would be demanded, he asserted, and an iron-bound agreement signed by all members of the unit would force curtailment of the cotton crop to limitations fixed by the national body.

"But for the next two or three years we cannot operate without a source to purchase our cotton at the price fixed in order to keep from losing our homes and our lands," he said. "That source, we hope, will be the government."

### Question of Limiting Supply.

"Suppose the government did this very thing, fixed a price on cotton commensurate with the cost of production and purchased your cotton, could you guarantee that with a fixed price and sure money, you could keep production down?" a senator from Oklahoma asked. "A guaranteed price always has created a surplus of production."

"We think we could control it," Fitzwater replied. "If not and it was abused, the government would be justified in withdrawing from the deal and the bill should be repealed."

Here Magnus Johnson, a new member of the agricultural committee, interposed a question:

"In your union, do you permit the small town merchants to membership as we do in similar unions in the northwest?"

"No," was the reply. "A farmer can't become a member of a retail merchants' association, a farmer can't belong to any of the four brotherhoods, and there is no reason why anyone not a farmer should be a member of our organizations."

## Wool Trend Upward.

Boston, Jan. 11.—The Commercial Bulletin will say tomorrow:

"Demand for wool has been somewhat spotty but the undertone of the market is exceedingly strong and the tendency of wool values is upward; in fact, some descriptions are quotably dearer.

"The trade is waiting more or less eagerly for the opening of heavyweight goods by the leading factor, which is expected within the next fortnight. Advances in the price of goods over a year ago are expected to be slight.

"Australian auctions were resumed at Sydney this week and prices are 5 to 10 per cent dearer. Lesser advances are noted in New Zealand and South America as well as in the cape. Bradford also marked up tops a penny a pound for the week and the continent is keen.

"Mohair is rather slow but continues very firm here and abroad."

The Commercial Bulletin will publish the following wool quotations tomorrow:

**Domestic:**

Ohio and Pennsylvania fleeces: Delaine unwashed, 55@55½c; fine unwashed, 48@49c; ½-blood combings, 55c; ⅜-blood combings, 54@55c.

Michigan and New York fleeces: Delaine unwashed, 54c; unwashed, 47@48c; ½-blood washed, 53@54c; ⅜-blood unwashed, 54c; ¼-blood unwashed, 51@52c.

Wisconsin, Missouri and average New England: ½-blood, 53c; ⅜-blood, 52@53c; ¼-blood, 49@50c.

Scoured basis:

Texas: Fine 12 months, $1.25@1.30; fine 8 months, $1.10@1.15.

California: Northern, $1.25@1.28; middle county, $1.10@1.15; southern, $1.00@1.05.

Oregon: Eastern No. 1 staple, $1.23@1.35; fine and fine medium combings, $1.25@1.30; eastern clothing, $1.15@1.20; valley No. 1, $1.18@1.20.

Territory: Montana fine staple choice, $1.35@1.40; ½-blood combing, $1.26@1.30; ⅜-blood combing, $1.07@1.10; ¼-blood combing, 90@92c.

Pulled: Delaine, $1.20@1.35; A A, $1.25@1.30; A supers, $1.10@1.15.

Mohair:

Best combing, 73@75c; best carding, 78@75c.

### Foreign Exchange.

New York, Jan. 11.—Foreign Exchanges—Market irregular. Quotations in cents: Great Britain—Demand, 427¾; cables, 427¾; 60-day bills on banks, 425¼.

France—Demand, 4.77; cables, 4.77½.

Italy—Demand, 4.37; cables, 4.37½.

Belgium—Demand, 4.27¼; cables, 4.28.

Germany—Demand, .000000000022; cables, .000000000022.

Holland—Demand, 37.60; cables, 37.65.

Norway—Demand, 14.37.

Sweden—Demand, 26.34.

Denmark—Demand, 17.81.

Switzerland—Demand, 17.38.

Spain—Demand, 12.27.

Greece—Demand, 1.97.

Poland—Demand, .000011½.

Czecho-Slovakia—Demand, 2.81.

Jugo-Slavia—Demand, 1.12.

Austria—Demand, .0014.

Rumania—Demand, .0014.

Argentina—Demand, 32.31.

Brazil—Demand, 11.50.

Montreal—Demand, 97¾.

### New York Metals

New York, Jan. 11.—Copper—Easy; electrolytic, spot and nearby, 12¾c; futures, 12¾@12¾c.

Tin—Firm; spot and nearby, 48.50@48.60c; futures, 48.00@48.12c.

Tin—Firm; spot and nearby, 48.50@48.60c; futures, 48.00@48.12c.

Lead—Steady, spot, 5.90@5.95c.

Zinc—Quiet; East St. Louis spot and nearby, 6.40@6.42c.

Antimony—Spot, 10.00c.

### Flaxseed.

Duluth, Jan. 11.—Close: Flax—January, $2.44½; February, $2.45¼; May, $2.48¾.

# WEEKLY REVIEW

## Omaha Livestock Market

SLAUGHTER CATTLE AND CALVES.

Receipts of cattle the four-day period this week have totaled approximately 30,840 head, as compared with an actual supply of 24,843 head the first four days of last week and 28,935 head the four-day period this week a year ago.

Although supplies were but moderate during the week, trading on fed steers and yearlings was rather slow with slight fluctuations until today, when a light supply, due in part to adverse weather conditions and prospects of a light run tomorrow, resulted in a price upturn of 10 to 25c. Killing quality has been rather plain throughout, short-fed and warmed-up kinds comprising the bulk which sold largely within the price spread of $8.15 to $9.25. Plain rough offerings sold downward to $7.00 and below. Weighty bullocks that had had a short turn on corn sold mostly at $8.00 to $9.00, with a few loads upward to $9.25. One load averaging 1,521 pounds cashed at $10.00 as did also 127 head, averaging 1,428 pounds, purchased on contract. Handyweight short-feds were more frequent sellers above the $9.00 mark than were weighty offerings. Numerous loads averaging around 1,150-1,250 pounds cashed at $9.00 to $9.25, with a few loads up to $9.50. One load of yearlings, 1,140 pounds at $9.90. Best yearlings sold at $9.85 and occasional loads turned at $9.25 to $9.75. Bulk of short-feds, however, cashed at $8.45 to $9.25. Warmed-up steers and yearlings sold mostly at $7.75 to $8.50 although the bulk cashed at $8.00 to $8.75 at the close. Very few western steers were offered. Bulk of offerings which did arrive were received early in the week and were kinds suitable for further finish which shared in the steady to strong prices tendered stockers and feeders.

She stock displayed considerable activity early in the week at higher price levels but later trading developed into a slow, lifeless affair largely on a "catch-as-catch-can" basis. Today, however, prices reacted upward and fed cows and heifers are now selling 10 to 15c higher than a week ago, canners and cutters, about steady. Heavy fat Kosher cows sold upward to $8.50 and above at the close with odd lots of fed heifers upward to $8.00 and fed cows upward to $7.50. Bulk of fed cow offerings was in between grades which cashed at $4.00 to $6.50 at the close. Canners sold mostly at $2.50 to $3.00 and cutters at $3.00 to $3.50 with strong weights upward to $3.75 on closing sessions. Bologna bulls were in considerable demand at all times and held fully 25c higher than a week ago throughout the close. Bulk of bologna cashed at $4.00 to $4.50 today with a few on the beefy order upward to $4.75. Beef bulls sold upward to $5.00 but the bulk turned at $4.25 to $4.75, these kinds showing little preference over bolognas. Vealers lost 25 to 50c during the week. Packers purchased the bulk of best vealers at $9.50 to $10.00 at the close. Few were here that sold above the latter figure. Today's quotations follow:

Steers—Heavyweight (1,300 pounds up) prime, $11.75@12.50; choice, $10.50@11.50; good, $9.50@10.45; medium, $7.50@9.50; common, $5.50@7.50.

Medium Weight (1,100 to 1,300 pounds)—Prime, $11.75@12.60; choice, $11.00@11.75; good, $9.65@11.00; medium, $7.50@9.65; common, $5.50@7.50; canner and cutter, $3.00@5.50.

Light Yearling Steers and Heifers (800 pounds down)—Prime, $11.25@11.50; choice, $10.25@11.25; good, $8.85@10.25.

Heifers, (850 Pounds Up)—Good and choice, $7.25@10.25; all weights, common and medium, $4.25@7.25.

Cows—Good and choice, $5.00@7.00; common and medium, $3.75@5.00; canner and cutter, $2.35@3.75.

Bulls—Good and choice (beef yearlings exclusive) $4.00@5.75; common and medium, (bologna) $3.75@4.50; canner, $3.25@3.75.

Calves—Light and handyweight, (190 Down)—Fancy, $10.00@10.50; good and choice, $8.00@10.00; common and medium, $5.00@8.00; cull, $4.00@5.00.

Medium Weight, (191 to 260 Pounds)—Fancy, $9.50@9.75; good and choice, $7.00@9.50; common and medium, $5.00@7.00; cull, $3.50@5.00.

Heavyweight, (260 Pounds Up)—Good and choice, $5.50@7.00; common and medium, $3.50@5.50; cull, $3.00@3.50.

FEEDER AND STOCKER CATTLE AND CALVES.

A liberal supply f stockers and feeders during the week and a fair supply in the stocker and feeder division, together with strong weather conditions has resulted in declines of 25 to 35c on steers and yearlings suitable for further finish. Demand has been greatest for long yearlings and two-year-olds averaging 500 to 800 pounds. Stockers, especially the plainer kinds, showed the most decline and in instances sold 50c lower. Bulk of stockers and feeders cashed at $6.00 to $7.00 at the close with common feeders downward to $5.50 and below. Choice meaty feeders sold out of first hands during the week at $7.50 with a few trade at $7.60 to $7.65. Stock cows and heifers showed little price change. Thin cows sold mostly at $3.25 to $3.75 and heifers at $4.00 to $5.00 at the close. Stock calves were below about steady prices. Today's quotations follow:

Steers—(750 pounds up) fancy, $7.85@8.00; good and choice, $6.50@7.85; common and medium, $5.00@6.50; inferior, $3.75@5.00.

Steers—(750 pounds down) fancy, $7.85@8.00; good and choice, $6.00@7.85; common and medium, $4.25@6.00; inferior, $3.25@4.25.

Heifers—Good and choice, $4.25@5.25; common and medium, $3.00@4.25.

Cows—Good and choice, $3.25@3.75; common and medium, $3.00@3.25; inferior, $2.75@3.00.

Calves—Good to fancy, $5.75@7.50; common and medium, $4.00@5.75.

STOCKER AND FEEDER SHIPMENTS FROM TWELVE MARKETS.

| | Dec. 29 '23 Jan. 4 '24 | Dec. 22 Dec. 30 | Dec. '22 Jan. 5 '23 |
|---|---|---|---|
| Cattle and Calves | 25,639 | 27,296 | 35,870 |
| Hogs | 5,922 | 4,878 | 6,262 |
| Sheep | 22,689 | 22,272 | 23,141 |

Per cent increase or decrease, December 29, 1923, to January 4, 1924, compared with corresponding week 1921, 1922 and 1923: Cattle and calves, 31 per cent decrease; Hogs, 19 per cent increase; sheep, 11.9 per cent decrease.

Hogs—Receipts of hogs on the Omaha market for the four-day period this week foot up approximately 59,800, as against the 31,949 the corresponding days of week ago and 60,795 the same period a year ago.

Unequal distribution of receipts locally, with resultant price fluctuations, marked the week's hog market under review. Shipping demand has been of narrow breadth, with the local packer outlet ample enough, however, to absorb supplies.

The advance gained on Monday's trade was more than lost on the following two sessions when the combined receipts totaled 40,000 and 30,000 respectively, good and choice butchers, 200 pounds and over, and packing grades are 15 to 20c lower than last Thursday. An unusual proportion of the supply has consisted of medium grade butchers and light hogs with a liberal showing of light lights. These grades and weights have been discriminated against and show a loss of 25 to 50c for the week.

Top for today held at $6.90 with bulk of the desirable weight butchers 220 to 225 pounds average selling at $6.75 to $6.85. Less finished grades of these weights, and loads including a heavy packing grades end or a showing of lights, cleared $6.35 to $6.70, with 160 to 210 pound hogs clearing $6.40 to $6.65, and light lights on down to $6.00 and below. Straight lots of desirable packing sows are selling at $6.50 to $6.60, roughs $6.00 and under. Stags are cashing at $5.00 to $5.50, with boars at the usual $2.50 to $2.60 spread. Today's quotations follow:

Heavy Weight, (250 to 350 Pounds)—Medium, good and choice, $6.70@6.90.

Medium Weight, (200 to 250 Pounds)—Good and choice, $6.70@6.85; common and medium, $6.35@6.70.

Light Weight, (150 to 200 Pound)—Good and choice, $6.50@6.75; common and medium, $6.25@6.65.

Light Lights, (130 to 150 Pounds)—Common, medium, good and choice, $5.25@6.50.

Packing Sows—Smooth, $6.50@6.65; rough, $6.35@6.60.

Feeder and Stocker Pigs, (130 Pounds Down)—Medium, good and choice, $5.00@5.50.

Boars, $2.50@3.50; stags, (subject to dockage) $4.00@5.50.

SLAUGHTER SHEEP AND LAMBS.

Arrivals of sheep and lambs for the four-day period this week total approximately 37,600 head, by comparison with an actual supply of 41,269 head the first four days last week, and 32,898 head the corresponding period a year ago.

Considerably heavier receipts this week, both locally and at other principal markets, resulted in a slightly lower trend to prices, although with a continued good demand from all quarters no sharp breaks have occurred. Shippers have been on the market on most days for good to choice wooled lambs, which added strength to kinds suitable for movement to outside orders. As compared with last Thursday fat lambs are mostly 15 to 25c lower, with the top at $13.00, 10c lower.

Sheep, although in comparatively light supply, have met with a much less active demand than recently and prices show a decline of 15 to 25c, mostly 25c, with supply of aged sheep consisting almost exclusively of ewes, only occasionally small lots of yearlings and wethers being offered.

Wooled lambs cleared largely today at $12.75 to $13.00 for light and handy weight lambs, with medium quality and stronger weights at $12.50 to $12.75. Three loads of good to choice lambs reached $13.00, top $13.00.

Clipped lambs averaged 83 pounds, cashed at $10.60. Good to choice light clipped lambs reached $11.00 early in the week, but handyweight ewes cleared largely at $7.50 to $7.75, with heavy lots on down to $6.50 and under, according to weight and quality. Today's quotations follow:

Lambs—Light and Handy Weight, (84 Pounds Down)—Choice and prime, $12.75@13.00; medium and good, $11.75@12.75; cull and common, $8.25@11.75; inferior, $7.00@8.25.

Medium Weight, (84 to 92 Pounds)—Choice and prime, $12.60@12.90; medium and good, $11.75@12.60.

Heavy Weight, (92 Pounds Up)—Choice and prime, $12.50@12.75; medium and good, $11.50@12.50.

Yearling Wethers—Light and Handy Weight, (98 Pounds Down)—Choice and prime, $10.50@11.25; medium and good, $9.00@10.50.

Wethers, (2-Year Old Up)—Choice and prime, $8.25@9.00; medium and good, $6.25@8.25.

Ewes—Common to choice, $4.50@7.85; canner and cull, $1.50@4.50.

FEEDING SHEEP AND LAMBS.

Receipts of feeding lambs have been fairly liberal this week, but with good demand trading has been active at steady to strong prices, with bulk of movement at $12.50 to $12.75, the latter price being paid for several consignments. Feeding ewes have sold mostly at $4.50 to $5.00, with an occasional small lot on up to $6.00. Today's quotations follow:

Feeder Lambs, (Range Stock)—Medium to choice, $11.00@12.75; inferior and common, $8.00@11.00.

Feeder Ewes, (Range Stock)—Medium to choice, $4.00@6.00; inferior and common, $2.00@4.50.

# Omaha Grain

Omaha, Neb., Jan. 11.—Total receipts at Omaha—152 cars against 150 cars last year. Total shipments were 103 cars against 181 cars a year ago.

Offerings on the Omaha market were somewhat larger but met with fair demand. Wheat sold unchanged to 1c lower, the market being generally lower. Corn was a ready sale at unchanged to ½c higher, being generally unchanged. Oats was unchanged. Rye was quoted unchanged and barley ½c higher.

Liverpool wheat market continued to advance and affected Chicago futures market to the extent of creating a higher range at the start today. There was some profit taking on the upturn and prices receded somewhat although there was good support on the break and the market generally presented a steady undertone. The main interest to the market was corn. The local element were inclined to be a little bearish but the offerings were taken by commission houses that have been free sellers of late. Very little cash corn offered to arrive.

Russia may build elevators, London: Russia proposes to construct new elevators to accommodate 250,000 tons grain to supplement present 108 elevators, capacity varying from 3,000 to 35,000 tons. The present capacity of the Russian elevators, according to a dispatch, is from about 100,000 to about 1,500,000 bushels, and the proposed increase would add about 12,000,000 more to the capacity. Total capacity would be about 70,000,000 bushels, the most elevators of small capacity.

Clement, Curtis & Co. say: Considerable attention is apparently being given to the bearish Canadian situation. The facts seem grossly exaggerated. Notwithstanding the much larger crop and the tremendous marketing to date, according to the W. Sanford Evans statistical service of Winnipeg, the total supply of Canadian wheat, at all points, the seaboard, the foot of the lakes, the head of the lakes, the country elevators, was, on December 28, 175,000,000 bushels, compared with 93,000,000 bushels December 28, last year.

Russian Acreage. Broomhall says: Ukraine acreage decreased, but total acreage in Russia to winter grains increased 1,000,000 acres and is said to be 61,000,000 acres against 62,800,000 last year.

Modern Miller Crop Outlook says: Severe weather of past week trying on winter wheat in sections of the belt and crop believed to have been damaged to some extent. Scattered complaints coming in.

Western half of the belt was better protected than eastern portion. Movement from the interior light.

### Omaha Car Lot Sales.

WHEAT.

No. 2 hard winter: 1 car, $1.05; 1 car, $1.14; 3 cars, $1.06; 1 car, $1.04; 2 cars, $1.04½.

No. 3 hard winter: 2 cars, $1.06; 1 car, $1.05; 1 car, $1.05.

No. 3 hard winter: 1 car, (smutty), 88c; 1 car, 91c.

No. 2 spring: 1 car, $1.10.

Sample spring: 1 car (dark), $9c.

No. 4 mixed: 1 car (smutty), 92c.

No. 5 mixed: 2 cars, 90c; 1 car (smutty), 91c; 1 car (durum), 88c.

CORN.

No. 3 white: 4 cars, 69½c.

No. 4 white: 2 cars, 68½c; 2-6 car, 68c.

No. 5 yellow: 3 cars, 69c; 1 car, 68½c; 3-6 car, 68½c.

No. 4 yellow: 1 car, 68c, special billing; 10 cars, 67½c; 6 cars, 68c.

No. 5 yellow: 3 cars, 68½c; 1 car, 66c.

No. 3 inixed: 1 car, 67½c, near yellow; 1 car, 67c.

No. 4 mixed: 2 cars, 66c; 1 car, 65½c, near white; 1 car, 66½c.

No. 5 mixed: 3 cars, 64½c.

OATS.

No. 2 white: 2 cars, 44c.

No. 3 white: 1 cars, 43½c.

No. 4 white: 3 cars, 43c.

Sample white: 1 car, 42c, 17 per cent heat damage.

RYE.

No. 2: 1 car, 83c.

BARLEY.

No. 3: 1 car, 84½c.

OMAHA RECEIPTS AND SHIPMENTS (Carlots)

| Receipts— | Today | Week Ago | Year Ago |
|---|---|---|---|
| Wheat | 11 | 27 | 49 |
| Corn | 90 | 60 | 59 |
| Oats | 18 | 13 | 22 |
| Rye | 3 | 4 | 5 |
| Barley | 3 | 8 | 3 |
| Shipments— | | | |
| Wheat | 53 | 38 | 71 |
| Corn | 84 | 54 | 52 |
| Oats | 53 | 69 | 51 |
| Rye | | | 8 |
| Barley | 3 | | 1 |

PRIMARY RECEIPTS AND SHIPMENTS. (Bushels.)

| Receipts— | Today. | Week Ago. | Year Ago. |
|---|---|---|---|
| Wheat | 511,000 | 464,000 | 1,238,000 |
| Corn | 969,000 | 830,000 | 1,409,000 |
| Oats | 375,000 | 1,456,000 | 729,000 |
| Shipments— | Today. | Week Ago. | Year Ago. |
| Wheat | 364,000 | 473,000 | 583,000 |
| Corn | 735,000 | 635,000 | 740,000 |
| Oats | 626,000 | 613,000 | 817,000 |

EXPORT CLEARANCES.

| Bushels— | Today. | Week Ago. | Year Ago. |
|---|---|---|---|
| Wheat, Flour | 101,000 | ..... | 1,249,000 |
| Corn | 17,000 | ..... | 228,000 |
| Oats | ..... | ..... | 95,000 |

CHICAGO RECEIPTS.

| Carlots— | Today. | Wk. Ago | Yr. Ago |
|---|---|---|---|
| Wheat | 12 | 11 | 32 |
| Corn | 123 | 88 | 421 |
| Oats | 62 | 29 | 62 |

KANSAS CITY RECEIPTS.

| Carlots— | Today | Wk. Ago | Yr. Ago |
|---|---|---|---|
| Wheat | 64 | 68 | 174 |
| Corn | 101 | 64 | 84 |
| Oats | 8 | 12 | 38 |

ST. LOUIS RECEIPTS.

| Carlots— | Today | Wk Ago | Yr Ago |
|---|---|---|---|
| Wheat | 63 | 37 | 86 |
| Corn | 119 | 30 | 66 |
| Oats | 60 | 26 | 48 |

NORTHWESTERN WHEAT RECEIPTS.

| Carlots— | Today. | Wk. Ago | Yr Ago |
|---|---|---|---|
| Minneapolis | 35 | 75 | 117 |
| Duluth | 20 | 58 | 154 |
| Winnipeg | 815 | 199 | 599 |

### Minneapolis Grain.

Minneapolis, Jan. 11.—Wheat: Cash No. 1 Northern, $1.13¼@1.17¼; No. 1 Dark Northern Spring: choice to fancy, $1.21¼@1.26¼; good to choice to fancy, $1.17¼@1.20¼; ordinary to good, $1.14¼@1.17¼. May, $1.13¼; July, $1.13½; September, $1.12⅝.

Corn—No. 3 yellow, 68⅝@69c.

Oats—No. 3 white, 41⅝@42¼c.

Barley, 61@80c.

Rye—No. 2, 66¼@67¼c.

Flax—No. 1, $2.44½@2.48½.

### Kansas City Grain.

Kansas City, Jan. 11.—Wheat—No. 2 hard, $1.05@1.22; No. 2 red, $1.12@1.13; May, $1.03¾ bid; July, $1.01¾ bid.

Corn—No. 3 white, 71½c; No. 2 yellow, 72@73½c; No. 3 yellow, 73c; No. 2 mixed, 70½c; May, 73½c asked; July, 74c asbid bid; September, 74½c asked.

Hay—Unchanged to $50 lower; prairie No. 1, $18.00@18.50.

### St. Louis Grain.

St. Louis, Jan. 11.—Wheat—Close: May, $1.10; July, $1.05¾.

Corn—May, 74c; July, 73⅝@73¾c.

Oats—May, 48½c.

### Minneapolis Flour.

Minneapolis, Minn., Jan. 11.—Flour—Unchanged.

Bran—$25.50@27.00.

### New York General.

New York, Jan. 11.—Wheat—Spot, steady; No. 1 dark northern spring, c. i. f. track, New York domestic, $1.40¼. No. 2 red winter, do, $1.26; No. 2 hard winter, do, $1.25½. No. 1 Manitoba, do, $1.17¾; No. 2 mixed durum, do, $1.14.

Corn—Spot, firm; No. 2 yellow, c. i. f., New York, nil. 94½c; No. 2 white, do, 96c; No. 2 yellow, 94½c.

Oats—Spot, steady; No. 2 white, 55½@56c.

Hay—Firm; No. 1, $21.00@32.00; No. 2, $28.00@30.00; No. 3, $26.00@27.00; shipping, $21.00@23.00.

Tallow—Firm; special loose, 8⅝c; extra, 8¼c.

Cornmeal—Firm; fine white and yellow granulated, $2.20@2.30.

Oats—Spot quiet; No. 2 white, 66½@66c.

Lard—Steady; middlewest, $13.25@13.35.

Flour—Firm; spring patents, $6.00@6.50; hard winter straights, $6.00@6.50; hard winter patents, $6.00@6.50; hard winter straights, $5.60@6.00.

Buckwheat—Dull; milling, $2.10; nominal; Canadian, $1.85 c. i. f. New York, export in bond.

Hops—Steady; state 1923, 50@55c; 1922, 50@24c; Pacific coast 1923, 26@31c; 1922, 20@24c.

Pork—Steady; mess $24.76; family, $30.00.

Rice—Steady; fancy head, 7¼@8c.

### New York Produce.

New York, Jan. 11.—Butter—Market steady; receipts, 7,258 pkgs.; creamery, higher than extras, 44@45½c; creamery extras (92 score), 53½c; firsts (88 to 91 score), 46@53c; state dairy, finest, 52@53c; packing stock, current make, No. 2, 25c.

Eggs—Market irregular; receipts, 11,391 cases; New Jersey and other nearby white, closely selected, extras, 48@49c; state, nearby and nearby western hennery whites, firsts to extras, 43@47½c; Pacific coast whites, extras, 48@49½c.

Cheese—Market firm; receipts, 73,121 pounds; state, whole milk, flats, fresh, fancy, 23@23½c; average run, 20½@21c; state, whole milk, flats, held, fancy to fancy specials, 26@27c; average run, 24@25½c.

### Chicago Poultry.

Chicago, Jan. 11.—Poultry—Alive, lower; fowls, 16@31c; springs, 19c; roosters, 14c; geese, 14c; turkeys, 22c.

# Chicago Grain

By CHARLES J. LEYDEN.

Chicago, Jan. 11.—Wheat emerged with slight gains in a narrow trade today. Owing to the reduced speculative interest the market was unable to get far or respond well to the sustained stability at Liverpool. Supporting orders were sufficiently numerous to check all the reactions, while above $1.09 for the May commission houses sold steadily.

Wheat closed unchanged to ½c higher; corn was ¼ to ½c lower; oats were ¼c lower to ¼c higher and rye ruled ½c lower to ½c advanced.

Minneapolis ruled relatively weak the greater part of the session. News from that source was favorable. It may have been that the fact that embargoes are being placed against the shipment of Canadian wheat in certain quarters is depressing shadow in the northwest market. Export sales were estimated at 600,000 bushels.

Corn closed fractionally lower, but well up from bottom levels. This grain again proved that it has many friends and that it does not want for support on the dips. There was evidence of a better run to primary points and cleared weather conditions over the belt contributed to the belief that receipts would pick up soon.

Oats were irregular at the last. Commission house buying was active at times, but the general amount of business was little changed.

Rye trade was small and the market uneven. The hard spots met with selling that looked like realizing.

Provisions were irregular. Lard was 12½c to 15c lower and ribs were 5c higher.

### Pit Notes.

The situation of wheat in the Argentine seems more of a factor in the present trend than generally indicated. Reports from the seaboard had it that foreign buyers were anxious for any wheat from this country presumably for mixing purposes with the Argentine grain, the latter being apparently in wet condition.

News from abroad said buyers in the United Kingdom were also concerned over the poor quality of Russian wheat arriving. Clearances from Australia have improved the last week, but the bulk of the grain being cleared from the commonwealth is destined for non-European countries at the present time.

Reports have it that cold weather was trying on the tender winter wheat crop and that some damage has been claimed. However, the eastern portions of the belt fared worse than the western sections where snow protection was more ample. Cash wheat in most markets was in good demand.

Much still is being said regarding the poor outlet of parcel post wheat and flour. Current developments show that the large visible supplies are beginning to fall in many parts of the country, that premiums for cash wheat are still maintained, that sellers are holding firm that the domestic demand for wheat is hardly on the wane.

### CHICAGO PRICES

By Updike Grain Co. AT. 6312.

| Art. | Open. | High. | Low. | Close. | Yes. |
|---|---|---|---|---|---|
| Wheat | | | | | |
| May | 1.09⅛ | 1.09¼ | 1.08⅝ | 1.08⅞ | 1.08⅞ |
| | 1.09⅛ | | | | |
| July | 1.07⅝ | 1.07⅞ | 1.07⅛ | 1.07⅜ | 1.07⅛ |
| Sep. | 1.06⅝ | 1.06⅝ | 1.06⅛ | 1.06⅜ | 1.06⅜ |
| | 1.07⅛ | | | | |
| Rye | | | | | |
| May | .75 | .75 | .74⅝ | .75 | .74⅞ |
| July | .75⅝ | .75⅝ | .75⅛ | .75⅛ | .75⅝ |
| Corn | | | | | |
| May | .77⅞ | .77⅞ | .76⅝ | .77¼ | .77¼ |
| | .77⅞ | | | .77⅜ | |
| July | .78⅝ | .78⅝ | .77⅝ | .78⅛ | .78⅝ |
| | .78⅝ | | | .78⅛ | |
| Sep. | .79⅝ | .79⅝ | .78⅝ | .79⅛ | .79⅝ |
| Oats | | | | | |
| May | .46¼ | .46¼ | .46 | .46 | .46⅛ |
| | .46¼ | | | | |
| July | .44⅞ | .44⅞ | .44⅛ | .44⅜ | .44⅛ |
| Sept. | .43 | .43 | .42⅝ | .42⅝ | .42⅝ |
| Lard | | | | | |
| Jan. | 12.30 | 12.30 | 12.30 | 12.22 | 12.35 |
| May | 12.22 | 12.22 | 12.10 | 12.10 | 12.22 |
| Ribs | | | | | |
| Jan. | 9.95 | 9.95 | 9.95 | 9.95 | 9.30 |
| May | 10.00 | 10.05 | 10.00 | 10.05 | 10.00 |

### New York Sugar.

New York, Jan. 11.—While not very active, raw sugar was firm today with spot Cuba held at 6.53c, duty paid. The only sales reported were 22,000 bags of Cubas prompt shipment at 6.53c duty paid and 10,000 bags for first half February shipment, believed to be for an outport refiner at 5.40c duty paid.

Late in the afternoon the market became more active and there were sales of 96,000 bags of Cuban at 6.53c, duty paid, for January shipment.

Increased strength in raw sugar futures was stimulated by the firmness of the spot market and the increased export buying of refined. Trade interests and houses with Cuban connections were the principal buyers and after opening 4 to 8 points higher, prices continued to rise, closing at about the highest, net 9 to 11 points above Thursday's close. January closed 4.83c; March, 4.70c; May, 4.77c; July, 4.86c.

No improvement was noted in the domestic demand for refined sugar, but a better export business was reported. Fine granulated was quoted at 5.10c to 5.60c, unchanged from the previous day.

### Chicago Stocks.

| | Bid | Asked. |
|---|---|---|
| Armour & Co., Ill. pfd. | 72¼ | 73 |
| Armour & Co., Del., pfd. | 92¼ | 92½ |
| Albert Pick | 21 | 21½ |
| Bassick | 37 | 37½ |
| Carbide | 39¼ | 39⅝ |
| Commonwealth Edison | 130 | 131 |
| Continental Motors | 7¼ | 8 |
| Cudahy | 60 | 61 |
| Daniel Boone | 25¼ | 25¾ |
| Diamond Match | 119 | 120 |
| Deere pfd. | 74 | 76 |
| Eddy Paper | 34½ | 35 |
| Libby | 5¼ | 5¾ |
| National Leather | 2¾ | 3 |
| Quaker Oats | 270 | 285 |
| Reo Motors | 18 | 18½ |
| Swift & Co. | 102½ | 103 |
| Swift International | 19¾ | 20 |
| Thompson | 49 | 49¾ |
| Wahl | 40 | 40½ |
| Wrigley | 58¾ | 59 |
| Yellow Mfg. Co. | 63½ | 64½ |
| Yellow Cab | 62¾ | 63 |

### Chicago Butter.

Chicago, Jan. 11.—The butter market here today was further weakened by some accumulation of top score with dealers pushing sales. Offerings were liberal, but buying interest was at a minimum. Medium grades were steady, but not active. Undergrades continued scarce and in good demand. Occasional premiums were favored on this class of goods.

The car market was dull and virtually all grades probably could be had at concessions. The market on storage butter was heavy. Fresh butter: 92 score, 53½c; 91 score, 52½c; 90 score, 51c; 89 score, 49c; 88 score, 47c; 87 score, 45c; 86 score, 44c.

Centralized car lots: 90 score, 52c; 89 score, 49c; 88 score, 47c.

### New York Coffee.

New York, Jan. 11.—Reports of reactions in foreign exchange rates were followed by some realizing in the market for coffee futures here at the opening today with the result that first prices were 18 points lower to 8 higher. Near months were relatively easy in March selling off to 10.05 during the early trading, but the setbacks in Rio exchange were accompanied by advances in milreis quotations and after the early offerings have had been absorbed, prices rallied. March sold up to 10.26c, and September advanced to 9.66c, with the general market closing net unchanged to 9 points higher. Sales were estimated at about 25,000 bags. March, 10.22c; May, 9.97c; July, 9.79c; September, 9.65c; October, 9.51c; December, 9.33c.

### New York Cotton Exchange.

New York Cotton Exchange quotations furnished by J. S. Bache and Company, 224 Omaha National bank building. JA. 5187-88-89.

| | Open. | High. | Low. | Close. | Yesterday Close. |
|---|---|---|---|---|---|
| Jan. | 33.80 | 34.15 | 33.55 | 33.55 | 34.23 |
| Mar. | 34.53 | 34.85 | 33.84 | 33.90 | 34.58 |
| May | 34.63 | 34.67 | 33.97 | 34.00 | 34.58 |
| July | 33.35 | 33.58 | 32.85 | 32.95 | 33.42 |
| Oct. | 28.15 | 28.35 | 27.85 | 27.88 | 28.17 |

### Cotton Futures.

New York, Jan. 11.—Cotton—Futures opened barely steady, January, 33.80c; March, 34.53c; May, 34.62c; July, 33.35c; October, 28.35c.

New York, Jan. 11.—Cotton—Spot market quiet; middling, 34.23.

# N. Y. Curb Bonds

New York, Jan. 11.—Following is the official list of transactions on the New York Curb exchange, giving all bonds traded in:

### Domestic Bonds.

| | | | | | |
|---|---|---|---|---|---|
| 8 | Allied Packers 8s | 78 | 78 | 78 | 78 |
| 10 | Aluminum 7s, 1925 | 102⅞ | 102⅞ | 102⅞ | 102⅞ |
| 2 | Aluminum 7s, 1933 | 106⅞ | 106⅞ | 106⅞ | 106⅞ |
| 1 | Am Cotton Oil 6s | 100 | 100 | 100 | 100 |
| 21 | Am Gas & E 6s | 96 | 96 | 95⅞ | 96 |
| 1 | Am T & T 6s, 1924 | 100 | 100 | 100 | 100 |
| 5 | Am Thread Co. 6s | 101⅝ | 101⅝ | 101⅝ | 101⅝ |
| 20 | Anac Copper 6s | 102¼ | 102 | 102¼ | 102¼ |
| 1 | Anglo-Am Oil 7½s | 102 | 102 | 102 | 102 |
| 13 | Bath Steel 7s, 1935 | 102 | 102 | 102 | 102 |
| 3 | Can Nat Ry eq 7s | 107⅞ | 107⅞ | 107⅞ | 107⅞ |
| 5 | Cities Service 7s "C" | 91 | 91 | 91 | 91 |
| 13 | Cities Service 7s "D" | 89¼ | 89 | 89 | 89 |
| 1 | Col Gras gu 7s, 1926 | 99 | 99 | 99 | 99 |
| 2 | Con Gas Balt 6½s | 97⅞ | 97⅞ | 97⅞ | 97⅞ |
| 1 | Deere & Co. 7½s | 100⅞ | 100⅞ | 100⅞ | 100⅞ |
| 8 | Detroit Cy Gas 6s | 100⅞ | 100⅞ | 100⅞ | 100⅞ |
| 17 | Detroit Edison 6s | 100⅞ | 100⅞ | 100⅞ | 100⅞ |
| 13 | Fisbk Body 6s, 1927 | 99⅞ | 99⅞ | 99⅞ | 99⅞ |
| 21 | Fisbk Body 6s, 1928 | 99⅞ | 99⅞ | 99⅞ | 99⅞ |
| 3 | Gair, Robt 7s | 96½ | 96½ | 96½ | 96½ |
| 1 | Hud R Tun 7s | 101 | 101 | 101 | 101 |
| 25 | Int'l Match 6½s | 93½ | 93½ | 93½ | 93½ |
| 7 | Kenn