Backward Spring Lends Impetus to Trading in Wheat

Lack of Pressure Characterizes Corn Prices During Saturday Session in Pit.

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Chicago, June 7.—Backward weather over the entire corn belt developed a strong situation in the pit today, prices advancing briskly and easily. Trade was not large but there was an utter lack of pressure on the market. Wheat and other grains were aided by the stability of the yellow cereal. Low temperatures over the corn belt have delayed growth, and too much rain over wide areas has prevented replanting.

Wheat closed ¼@⅜c higher; corn was ⅛@1¼c higher; oats were ⅜@½c advanced and rye ruled ¼c up.

News pertaining to wheat was little changed. The trade at times was inclined toward the selling side because of the prospect for further rains over the northwest, also due to the holidays in the United Kingdom market. Export trade has been slack as a result of the closing down of the Liverpool exchange until Wednesday.

Cash corn in this market, and particularly in the southwest was strong. Prices at Kansas City were as much as 3 cents higher. Commission houses and local bought futures in a moderate way, and met with little opposition. The delay in the germination of the new crop, and the necessity of widespread replanting is attracting accumulative attention in the trade, and unless weather condition becomes mild readily, support in the pit is bound to broaden out.

Oats were buoyant in a fair trade. The cash situation exerted a stimulating influence in the pit.

Rye firmed with other grains. Trade was not large, but pressure has been off this grain for some time, and it takes only moderate buying to enhance values.

Provisions were in light trade until the final minutes of the session. Lard was 2½@5c higher and ribs were unchanged to 2½c higher.

Pit Notes.

The bulk of the wheat trade today was local. Spreading operations were less in evidence and public interest was not in the market. There apparently was a disposition to await more definite news regarding the growth of the winter crop, also the June movement report to be issued after the close on Monday. Sentiment was inclined toward the buying side on the dips at times, many believing that the market will do better next week, with congress having adjourned.

The cash demand for wheat was fairly active, all markets in this country noting firm improvements. Local and outside millers were again after wheat in Chicago and took fair amounts. Mills in some instances, have been credited with using up their surplus supplies, and are now coming after the old crop, fearing that the harvesting of the new will possibly be tardy. The cash article in Winnipeg was less active, this being natural because of the limited foreign demand.

While the prospect over the northwest was for additional rainfall, bulls received little encouragement from the low temperatures that prevailed there. In Canada temperatures were as low as 32 and in the American spring wheat territory below 40. Unseasonable weather has prevailed throughout North America the last few weeks, and the conclusion is that constantly favorable conditions must prevail later on.

Receipts of wheat at primary markets the last week were only moderate. Shipments from terminals have kept step with the arrivals. Considering the fact the United States wheat export business for 1923 was the poorest in years, it is certainly an encouraging sign to the bull of the situation. This year's production of wheat in the United States is bound to be considerably below last year's, and with our prices near the world's competitive level it is reasonable to look for a better foreign demand on this crop. At least the improved financial and political outlook abroad would warrant as much.

CHICAGO CASH PRICES.

By Updike Grain company, Atlantic 6312.

Art.	Open.	High.	Low.	Close.	Yes.
Wht.					
July	1.04¼	1.04⅝	1.03⅞	1.04⅝	1.04¼
	1.04⅜			1.04⅝	1.04⅜
Sep.	1.05⅝	1.06¼	1.05¼	1.06	1.05⅝
	1.02½			1.06¼	
Dec.	1.08⅝	1.08⅝	1.07⅝	1.08½	1.08½
	1.08⅝			1.08⅝	1.08½
Rye					
July	.67⅞	.68	.67⅞	.68	.67⅞
Sep.	.69⅝	.69⅝	.69	.69⅝	.69⅝
Dec.	.71½	.71½	.71½	.71½	.71½
Corn					
July	.77½	.78½	.77½	.78⅝	.77¼
	1.04⅝			1.04⅝	
Sep.	.77⅝	.78¼	.77⅝	.78⅜	.77¾
	.77½			.78⅜	
Dec.	.70½	.71¼	.70⅝	.71⅛	.70⅝
				.71⅛	
Oats					
July	.45⅞	.46⅜	.45⅞	.46⅛	.45⅝
Sep.	.40½	.41	.40⅛	.40⅝	.40⅜
	.40½				
Dec.	.41⅝	.42⅛	.41⅝	.42	.41½
Lard					
July	10.30	10.37	10.30	10.37	10.22
Sep.	10.60	10.67	10.60	10.67	10.62
Ribs					
July	9.90	9.90	9.90	9.90	9.87
Sep.	9.95	9.95	9.95	9.95	9.95

CORN AND WHEAT BULLETIN.

Corn and wheat region bulletin for the 24 hours ending at 8 a. m. Saturday.

	High	Low	Rain
Ashland	71	50	0.16
Auburn	77	52	0.36
Broken Bow	74	49	2.00
Culbertson	77	50	0.00
xFairbury	77	55	0.00
xFairmont	73	50	0.00
Grand Island	73	47	0.72
Hartington	68	47	0.19
xHumboldt	74	48	0.59
Holdrege	75	50	0.27
Lincoln	74	52	0.16
North Platte	74	34	1.04
Oakdale	69	49	0.46
Omaha	68	50	0.34
O'Neill	68	44	0.15
Red Cloud	76	50	0.00
Tekamah	69	48	1.60
Valentine	72	52	0.00

Highest and Lowest yesterday during 12 hours ending at 8 a. m. 75th meridian time, except marked thus x.

Chicago Grain and Provisions.

Chicago, June 7.—Wheat—No. 2 hard, $1.05¼; No. 3 hard, $1.03¾.

Corn—No. 2 mixed, 79¼c; No. 3 mixed, 79¼c; No. 2 yellow, 79¼@79¾c; No. 3 yellow, 78¾@79c; No. 4 yellow, 77@78¼c; No. 5 yellow, 75¼c; No. 2 white, 79¾c; No. 3 white, 78¾@79c; No. 4 white, 76½@77c; sample grades, 72c.

Oats—No. 2 white, 41½c; No. 3 white, 40¼@40¾c; No. 4 white, 40c.

Rye—No. 1, 76¼c.

Timothy Seed—$4.00@7.25.

Clover Seed—$11.00@18.50.

Lard—$10.22.

Ribs—$10.12.

Bellies—13.20.

Minneapolis Grain.

Minneapolis, June 7.—Wheat—Cash: No. 1 northern, $1.11¾@1.16¾; No. 1 dark northern spring, choice to fancy, $1.26¾@1.32¾; good to choice, $1.18¾@1.25¾; ordinary to good, $1.13¾@1.10¾; July, $1.11¾; September, $1.12¾; December, $1.14.

Corn—No. 3 yellow, 73½@73¾c.

Oats—No. 3 white, 46½@46¾c.

Barley—57@74c.

Rye—No. 2, 64¼@64¾c.

Flax—No. 1, $2.40¼@2.44¼.

Kansas City Grain

Kansas City, June 7.—Wheat—No. 2 hard, 98c@$1.14; No. 3 red, $1.00@1.03; July, 95⅝c asked; September, 97½c asked; December, $1.00¼.

Corn—No. 3 white, 79½c; No. 3 yellow, 80c; No. 2 low, 83@84c; No. 3 yellow, 82c; No. 2 mixed, 79@80c; July, 74½c, split asked; September, 74½c split bid; December, 67½c split bid.

Hay—Unchanged.

St. Louis Wheat

St. Louis, June 7.—Wheat—Close: July, $1.02¾; September, $1.05½.

Corn—July, 78⅝@78½c; September, 78½c.

Oats—July, 47½c.

Duluth Flax.

Duluth, Minn. June 6.—Flax—Close: July, $2.38¾; September, $2.14¾; October, $2.11¼.

New York Cotton.

New York Cotton Exchange quotations furnished by J. S. Bache & Co., 224 Omaha National bank building. Phone Jackson 5187-88-89.

	Open.	High.	Low.	Close.	Close, Yest'y.
July	28.40	28.50	28.27	28.45	28.40
	30.00			28.47	28.41
Oct.	26.00	26.15	25.94	25.98	26.03
				26.00	26.06
Dec.	26.30	25.40	25.23	25.25	25.32
				25.28	
Jan.	25.08	25.18	24.98	24.98	25.09
				25.22	25.10
Mch.	25.14			25.10	25.15
					25.19
May	25.12B				25.15
	25.02A				

British Silver.

London, June 7.—Bar Silver, 35¼d per ounce; money, 1½ per cent; discount rates, short bills, 2¾@3 per cent; three months bills, 3¼ per cent.

Bar Silver.

New York, June 7.—Bar Silver, 67; Mexican dollars, 51¼c.

New York Dried Fruits.

New York, June 7.—Evaporated apples, dull; prunes, barely steady; apricots, quiet; peaches, steady; raisins, fair demand.

Omaha Grain

Omaha, June 7.

Cash Wheat—An indifferent demand and early closing of the market reduced trading in cash wheat today and sales reported were about unchanged with the exception of a few cars of high protein wheat, which went at an advance. Receipts were 44 cars.

Corn sold from 1c to 2c higher; also trading was slow and only a few sales marked up at time of going to press. Receipts, 62 cars.

Oats were in good demand at prices ranging from unchanged to ¼c higher. Receipts of oats, 59 cars.

Rye and barley quoted nominally unchanged.

Omaha Carlot Sales.

WHEAT.
No. 2 hard: 1 car, 98¼c; 1 car, 98c; 1 car, 97¼c.
No. 3 hard: 1 car, 96¼c; 1 car, 96c; 1 car, 97c.

CORN.
No. 3 yellow, 1 car 78c.
No. 5 yellow: 2 cars, 75¼c.
No. 2 white: 1 car, 77c.
No. 3 white: 1 car, 76c.

OATS.
No. 2 white: 1 car, 45¼c.
No. 3 white: 7 cars, 45c; 6 2-8 cars, 45⅜c.
No. 4 white: 2 cars, 45½c; 1 car, 45⅜c.
Sample: 1 car, 44¾c; 1 car, 44½c.
No. 3 mixed: 1 car, 45¾c.

BARLEY.
Sample: 3-5 car, 65c.

Daily Inspection of Grain Report.

WHEAT.
Hard: 1 car No. 1, 28 cars No. 2, 11 cars No. 3, 4 cars No. 4, 2 cars, No. 5, mixed, 1 car, No. 3.
Durum: 1 car sample.
Total 48 cars.

CORN.
Yellow: 1 car No. 2, 5 cars No. 3, 15 cars No. 4, 7 cars, No. 5, 1 car No. 6, 2 cars sample.
White: 1 car No. 2, 6 cars No. 3, 3 cars No. 4, 2 cars No. 5, 1 car No. 6, 1 car sample.
Mixed: 3 cars No. 2, 2 cars No. 5, 2 cars No. 6.
Total 52 cars.

OATS.
White: 1 car No. 2, 12 cars No. 3, 4 cars No. 4, 1 car sample.
Mixed: 1 car No. 3.
Total 19 cars.

OMAHA RECEIPTS AND SHIPMENTS.
(Carlots.)

Receipts:	Today.	W'k Ago.	Y'r Ago.
Wheat	44	97	24
Corn	62	110	49
Oats	59	43	22
Rye	1	1	..
Barley	..	1	..
Shipments:			
Wheat	41	53	5
Corn	81	73	56
Oats	20	21	15
Rye	1	3	..
Barley	..	..	..

EXPORT CLEARANCES.

Bushels:	Today.	Y'r Ago.
Wheat and flour	131,000	737,000
Corn	..	17,000
Oats	..	..

CHICAGO RECEIPTS.

Carlots:	Today.	W'k Ago.	Y'r Ago.
Wheat	35	14	12
Corn	186	172	89
Oats	64	55	60

KANSAS CITY RECEIPTS.

Carlots:	Today.	W'k Ago.	Y'r Ago.
Wheat	90	166	80
Corn	13	68	44
Oats	9	16	5

ST. LOUIS RECEIPTS.

Carlots:	Today.	W'k Ago.	Y'r Ago.
Wheat	41	135	47
Corn	91	154	74
Oats	84	133	44

NORTHWESTERN WHEAT RECEIPTS.

Carlots:	Today.	W'k Ago.	Y'r Ago.
Minneapolis	100	356	158
Duluth	46	80	67
Winnipeg	420	1551	182

Weekly Livestock Review

Cattle—A decided decrease in country loadings and an improved undertone to the dressed beef trade resulted in a more active but generally steady market on beef steers and yearlings. Better grades of cows and heifers, especially kinds suitable for shipping, are selling 10c to 15c higher, while others are about steady. Heavy heifers cashed upward to $8.50 at the close and choice butcher cows made $8.25. Bulk of fed cows cleared at $4.50 to $7.25 and heifers at $6.00 to $7.85.

Although vealers have been in moderate supply most of the week, demand from outlets has been narrow, which has enabled packers to reduce values 50c. Bulk cashed at $8.00 to $8.50 at the close and heavies at $6.00 to $7.00.

Country demand for stockers and feeders has been rather narrow during the week and although fresh supplies have been light, trading is generally steady to 25c lower. Except for a few loads of "warmed up" offerings, which sold early in the week at $8.60 to $8.90, few were on offer that exceeded $7.75.

A sprinkling of light plain southern stockers are selling largely at $4.50 to $5.55.

Hogs—Receipts here and elsewhere show seasonal expansion for the four-day period this week and prices for all classes of hogs worked lower. There has been sufficient shipping demand and local outlet for the better grades of hogs to hold the decline to a minimum, quoted as mostly 5c to 10c; but plainer grades, lights and mixed offerings, which are coming in increasing numbers, uncover a quarter or more loss. An indifferent demand has featured the outlet for this class of hogs and trade has been on a peddling basis each day, and in most cases an uncertain selling proposition. This spread between this latter class and choice butchers already material, will doubtless get wider with the approach of hogs conditioned on grass.

Choice weighty butchers found a price limit of $6.80 Thursday, with the spread of $6.75 to $6.85 absorbing bulk of the good and choice 220 to 225-pound butchers. Good 160 to 220-pound hogs cleared at $6.50 to $6.75, with plainer lights on down to $6.00.

Packing sows fall within the $6.00 to $6.25 spread, bulk of the "outs" at $6.10. Stags cashed mostly at $5.00 to $5.25, with desirable weight individuals eligible to $5.75.

Sheep and Lambs—A liberal proportion of the moderate receipts this week consisted of spring lambs, bulk of which was Idahos. Interest centered largely on this contingent, with fed lambs and aged sheep more or less neglected and generally meeting with a slow sale. Prices declined steadily until Thursday, when light receipts and a somewhat improved demand developed a fairly active market at steady prices.

Spring lambs snow a loss for the week of 50c to 75c, with fed lambs and aged sheep 75c to $1.00 lower, spots on heavy ewes showing more loss. Bulk of Idahos for the week cashed in the range of $13.00 to $16.75, latter price the week's top. Bulk of Thursday's receipts turned at $16.00, with one load to shippers at $16.25. Natives turned at $15.00 to $15.50 mostly, with culls at $10.50 to $11.00. Idahos were sorted mostly 20 to 75 head out to the car and these turned largely at $12.50 to $13.00. Fed clipped lambs reached $14.00 Monday and Tuesday and good 85-pound averages topped Thursday at $13.25, with 90-pound averages at $12.85.

Receipts of aged sheep were limited to small lots of ewes, with no choice light ewes offered. Best for the week cashed at $6.50. Good light ewes turned Thursday at $5.00 to $5.25 and good 196-pound averages cashed at $5.50.

New York Produce.

New York, June 6.—Butter—Firm; receipts, 17,557 tubs; creamery, higher than extras, 41@41½c; creamery extras, (92 score), 40¾c; firsts (88 to 91 score), 38½@40c.

Eggs—Firm; receipts, 20,408 cases; fresh gathered extra firsts, regular packed, 27@27½c; storage packed, 26@26½c; fresh gathered firsts, regular packed, 26½@26½c; storage packed, 26½@27½c; second and poorer, 24½@25c.

Cheese—Firm; receipts, 174,705 lbs.; state whole milk flats, fresh, average run, 18@18½c.

Chicago Produce.

Chicago, June 7.—Potatoes—Steady; receipts, new, 144c; old, 30 cars, total United States shipments, new, 785; old, 247. Wisconsin and Michigan sacked and bulk round whites, $1.70@1.85; Alabama and Louisiana sacked Bliss Triumphs, No. 1, $2.50@2.75; South Carolina barrel cobblers, $5.50.

Chicago Produce.

Chicago, June 7.—Butter—Market higher; creamery extras, 39½c; standards, 39½c; extra firsts, 38@38½c; firsts, 36½@37½c; seconds, 33@35½c.

Eggs—Market higher; receipts, 23,057 cases; firsts, 24@24½c; ordinary firsts, 23½@23c; storage pack extras, 26½c; firsts, 25½c.

Clearings Increase.

New York, June 7.—The actual condition of clearing house banks and trust companies for the week shows an excess in reserve of $39,190,530. This is an increase of $2,727,860.

Kansas City Produce.

Kansas City, June 7.—Poultry—Broilers 1c lower; heavies, 24c; lights, 27c.

Other produce unchanged.

Foreign Exchange

New York, June 7.—Foreign Exchanges—Irregular; quotations in cents: Great Britain, 430¾; cables, 431¼; 60-day bills on banks, 427⅞.

Omaha Livestock

Receipts were:	Cattle.	Hogs.	Sheep.
Official Monday	7,344	9,547	10,054
Official Tuesday	7,686	16,910	8,578
Official Wednesday	5,775	17,748	7,290
Official Thursday	5,172	19,044	4,998
Official Friday	1,700	12,187	5,156
Estimate Saturday	300	9,000	..
Six days this week	27,977	83,436	36,074
Same days wk ago	33,937	57,097	23,818
Same days 2 w's ago	41,939	77,720	22,947
Same days 3 w's ago	38,109	68,547	26,941
Same days year ago	36,031	93,091	32,056

Receipts and disposition of livestock at the Union stock yards, Omaha, Neb., for 24 hours ending at 3 p. m., June 7.

RECEIPTS—CARLOTS

	Cattle.	Hogs.
Mo Pac Ry	8	..
U P R R	..	36
C & N W east	..	4
C & N W west	..	61
C St P M & O	..	10
C B & Q west	..	18
C R I & P east	..	1
Total receipts	8	120

DISPOSITION—HEAD

	Hogs.
Armour & Company	2,154
Cudahy Packing Company	2,764
Roid Packing Company	758
Morris Packing Company	1,386
Swift & Company	2,092
Murphy J W	83
Kenneth & Murray	108
Total	10,360

Cattle—Receipts, 300 head; cattle supplies this week have been among the lightest of the year, but demand has not been very urgent and the general tone of the market was dull. Monday's declines were larger regained on desirable yearlings and medium grades of steers, but plain yearlings and the best and poorest grades were still weak to 10@25c below a week ago. Best cows are firm and good feeders higher, but medium cows show a 25c loss and stockers and feeders are off 25c or more. Today's market was nominally steady on all classes.

Quotations On Cattle—Choice to prime beeves, $10.00@10.75; good to choice beeves, $9.15@9.90; fair to good beeves, $8.50@9.10; common to fair beeves, $7.50@8.50; choice to prime yearlings, $9.00@$10.00; good to choice yearlings, $8.35@9.00; fair to good yearlings, $7.50@8.35; common to fair yearlings, $7.50@8.75; good to choice fed heifers, $7.60@8.50; fair to good fed heifers, $6.50@7.50; common to fair fed heifers, $5.50@6.50; choice to prime fed cows, $7.25@8.25; good to choice fed cows, $6.25@7.00; fair to good fed cows, $4.25@5.50; common to fair fed cows, $1.75@4.00; good to choice feeders, $7.50@8.25; fair to good feeders, $6.90@7.50; common to fair feeders, $6.00@6.75; good to choice stockers, $7.00@7.75; fair to good stockers, $6.00@7.00; common to fair stockers, $5.00@6.00; trashy stockers, $3.50@4.50; stock heifers, $3.50@5.00; stock cows, $3.00@4.00; stock calves, $3.50@7.50; veal calves, $8.00@9.50; bulls, stags, etc., $4.00@7.00.

BULLS, STAGS, ETC.

No.	Av.	Pr.	No.	Av.	Pr.
3	520	$5 25	1	665	$5 50

Hogs—Receipts, 9,000 head. Only fair supplies and a moderate shipper demand gave local trade a little better tone this morning. Movement of the best butcher grades to both shippers and packers was active at fully 5c higher prices, while mixed and light offerings continued a slow sale, and ruled around steady. Bulk of sales was noted at $6.60@6.95 with early top, $6.99. Under prior liberal supplies prices are showing fully 10@25c decline for the week.

No.	Av.	Sh.	Pr.	No.	Av.	Sh.	Pr.
55	..162	..	$6 25	41	..217	..	$6 40
48	..200	..	6 50	27	..234	70	6 55
69	..290	..	6 60	51	..238	70	6 65
29	..191	..	6 65	46	..238	..	6 70
68	..214	..	6 75				
31	..216	..	6 80	66	..308	..	6 85
47	..254	..	6 90	66	..276	..	6 95

Sheep and Lambs — Receipts, none. Rather sharp reverses were noted in the lamb trade this week with final levels showing substantial losses from last Saturday's quotations, clipped lambs suffering most. Springers are fully 50c while fed shorn offerings are mostly $1.00 lower. Aged sheep prices also slumped and are closing fully 75c@$1.00 off for six-day period.

Quotations on sheep and lambs: Spring lambs, good to choice, $15.50@16.25; spring lambs, fair to good, $13.00@15.00; clipped lambs, $12.75@13.50; wethers, clipped, $7.50@8.00; wethers, clipped, $10.00@10.75; clipped ewes, $5.75@5.75.

Chicago Livestock.

Chicago, June 7.—Hogs—Receipts, 6,000 head; market uneven; mostly steady early sales; lower grades and weight moderate; bulk good and choice 250 to 325-pound butchers, $7.30@7.40; top, $7.50; bulk better grades 180 to 225-pound weights, $7.15@7.30; bulk packing sows, $6.40@6.55; bulk good and choice strong-weight killing pigs, $6.60@6.85; estimated holdovers, 7,000 head; heavyweights, $7.20@7.50; medium weights, $7.10@7.40; lightweights, $6.70@7.30; light lights, $6.25@7.40; packing sows, smooths, $6.25@6.65; packing hogs, rough, $6.30@6.45; slaughter pigs, $5.25@6.25.

Cattle—Receipts, 1,000 head; compared with a week ago: Beef steers, most grades yearling and fat she stock, strong; yearlings, higher in spots; losses earlier in week regained; plain and medium steers and cows slow; canners and cutters, active; steady to strong; bulls, strong to 15c higher; vealers mostly 50 to 75c higher; stockers and feeders, steady to lower; extreme top matured steers, $11.35; best yearlings, $10.75; week's bulk prices follow: $8.00@9.75; fed cows, $3.50@8.25; stockers and feeders, $3.75@7.75; fat cows, $5.00@7.00; heef heifers, $6.85@8.00; canners and cutters, $3.00@4.00; veal calves, $8.25@9.25.

Sheep—Receipts, 2,000 head; receipts mostly direct; market nominally steady; for week around 21,000 direct; 114 cars feed lots; fairly active week ago; lower. Better grade spring lambs, mostly 40@50c lower; range offerings showing least decline; clipped lambs, $1.00@1.50 lower; spots more; in-between grades down most; culls natives, $3.00@2.80 lower; fat sheep $1.00@1.50 lower; top range springers $17.40; top natives, $16.75; best clipped lambs, $14.50; bulk prices follow: Fat lambs, $12.00@14.25; range springers, $16.50@17.25; natives, $16.00@16.50; yearling wethers, $11.50@12.00; aged wethers, $6.25@6.60; fat ewes, $4.50@6.00.

St. Louis Livestock.

East St. Louis, Ill., June 7.—Hogs—Receipts, 5,000 head; mostly 5c higher. Bulk 140 to 180-pound average, $7.10@7.25; stronger weights mostly $7.25@7.35; several loads best heavy butchers, $7.40; light lights and pigs steady to 10@15c higher; bulk 140 to 160-pound kinds, $6.90@7.15; good weights killing hogs, $6.25@6.60; packer sows mostly, $6.30@6.35.

Cattle—Receipts, 200 head; compared with week ago, native beef steers uneven; steady to 25c lower. Texas steers, 25c lower; good and choice light yearlings and heifers, canners and bulls, steady; common and medium heifers, beef cows and calves, steady; stockers and feeders, 25c lower; light veglers, 25c higher; tops for week, matured steers and yearlings, $10.00; mixed yearlings, $9.40; heifers, $9.25; bulls $7.50; beef cows, $7.50; calves, $9.25; Texans, $5.40@7.40; yearlings and heifers, $7.75@9.25; cows, $5.00@6.00; canners, $2.25@2.75; bologna bulls, $4.25@5.00.

Sheep and Lambs—Receipts, 300 head; few sales; steady to 25c lower; spring lambs; few culls, $8.50 for week. Fat lambs, 50c lower; culls and sheep $1.00 lower; few spring lambs, $16.00; top and bulk late arrivals, $15.75; culls mostly $4.00; fat ewes, $5.50; heavies, $4.50.

Sioux City Livestock

Sioux City, June 7.—Cattle—Receipts, 500 head; market compared with a week ago: fat steers and yearlings, 25c higher; bulk, $8.25@9.25; top, $10.00; fat cows and heifers, 25c lower; stockers steady; bulls steady, 25c lower; feeders steady; stockers steady, 15c lower; stock yearlings and calves weak; feeding cows and heifers steady.

Hogs—Receipts, 11,000 head; market strong, 5c higher; top, $6.95; bulk of sales, $6.70@6.90; lights, $6.50@6.80; butchers, $6.85@6.95; light mixed, $6.65@6.70; heavy packers, $6.15@6.20; stags, $5.00@5.25; good pigs, $6.25.

Sheep and Lambs—Receipts, none; market compared with a week ago: spring lambs steady; clipped ewes $1.00 lower; clipped lambs, 25@50c lower; clipped ewes, $5.50; spring lambs, $16.00; clipped lambs, $15.25.

Kansas City Livestock.

Kansas City, June 7.—Cattle—1,500 head; calves, 250 head; for the week: Desirable grades of fed steers, strong to 15c higher; plainer kinds, 15c lower.

Hogs—2,000 head; market slow; few sales 190 to 250-pound averages at $6.80@7.00; shipper and packer top, $7.00.

Sheep and Lambs—250 head; for the week: Lambs, 25c@$1.00 lower; early early top native springers, $16.00; closing top Arizonas, $15.25; sheep uneven; desirable light weight kinds, steady to 25c lower; heavies or less desirable lots, 50@75c lower; best Texas wethers, $7.60; others mostly $6.50@7.25; native ewes, late day, largely $5.00@5.25.

St. Joseph Livestock

St. Joseph, Mo., June 7.—Cattle—Receipts, 100 head; market nominal; bulk steers for week, $8.25@10.00; top, $10.40; cows and heifers, $3.75@9.00; calves, $4.00@8.50; stockers and feeders, $5.00@8.00.

Hogs—Receipts, 3,000 head; opening steady to 5c higher; closed weak, top, $7.10; bulk, $6.75@7.00.

Sheep and Lambs—Receipts, 1,500 head; steady; lambs, $14.50@15.00; clipped ewes, $5.00@5.50.

New York Produce.

New York, June 7.—Butter—Market firm; receipts, 17,409 tubs; creamery, higher than extras, 41½@42c; creamery extras, 92 score, 41c; firsts, 38 to 91 score, 38½@40½c.

Eggs—Market firm; receipts, 18,566 cases; fresh gathered firsts, regular packed, 26@26½c; fresh gathered seconds and poorer, 24½@25½c.

Cheese—Market firm; receipts, 96,286 pounds.

New York Cotton.

New York, June 7.—Cotton—Spot: Market quiet, middling, 29.65c. Futures: Market closed steady; July, 28.45c to 28.47c; October, 25.98c to 26.00c; December, 25.50c to 25.52c; January, 24.98c to 25.02c; March, 25.10c.

Chicago Poultry.

Chicago, June 7.—Poultry—Alive—Lower; fowls, 32@22½c; broilers, 30@35c; roosters, 13½c.

Doheny Statement Has Marked Effect on Stock Market

Oil Producer Declares Present Overproduction Merely Temporary Sales Condition.

By RICHARD SPILLANE,
Universal Service Financial Editor.

New York, June 7.—An announcement by Mr. Doheny had a good effect on the stock market today. In essence it was that instead of the oil industry being faced with huge surplus stocks the recent increase in production was negligible. Within the next few weeks consumption will exceed production and the whole aspect of the oil situation will be changed.

Previous to the publication of the statement there had been a continuation of the selling which on Friday resulted in heavy declines in the oil situation.

While the tendency of prices in the first half hour was downward there was a smart improvement in the last hour of the short session. The rails showed particularly well. Southern on heavy trading went to 69—the highest in the history of the road. Erie continued its climb and touched 27¾, while the preferred went to 34¾. Some of the utilities were strong, particularly so in view of reports from Pittsburgh that no improvement in the industry was expected in the near future. Bethlehem and Republic Iron and Steel and U. S. Steel advanced.

Of the oils, Cosden after declining to 23¾, came back vigorously closing at 24½—the high of the day. Pan-American was strong, the common advancing ⅞ and the "B" 1 point. Sinclair and Texas moved within narraw ranges and closed slightly higher. Atlantic Refining was weak and declined 3 points while Standard Oil of New Jersey went off ⅝ on rather heavy trading.

Of the steels, U. S. Steel was the most active and rose ⅝.

Transactions for the day aggregated 336,400 shares. Strength was fairly distributed the rails advancing on an average one-fifth of a point and the industrials nearly one point.

Wheat (Chicago) was up ¾.

Foreign exchange was narrow. Sterling declined ⅜ of a cent and French francs ⅝ of a point. Lire were up ¼ of a point. The sugar and coffee markets were closed today.

At no time in the day was there much activity in the cotton market. Prices moved within narrow limits. News from the south indicated that weather conditions improvement in the crop but the market apparently had discounted these factors. It will require some weeks of favorable conditions to overcome the handicaps under which the plant struggled during May but with the cotton goods trade greatly depressed the disposition is to be more careful about bulling cotton around present prices.

New York Quotations

New York Stock exchange quotations, furnished by J. S. Bache & Co., 224 Omaha National Bank building:

	High.	Low.	Close.	Close.
Agriculture Chem	..	..	..	7¾
Ajax Rubber	5⅛	5⅛	5⅛	6
Allied Chemical	..	..	71	70¾
Allis-Chalmers	..	..	..	44¾
Am Beet Sugar	..	..	27¼	27¼
Am. B. S. Fdry	..	..	..	81¾
American Can	102¾	102¼	103¼	103
Am. Car & Fdry	..	..	..	156
Am. Hide & L. pfd	..	..	..	9
Am. H. & L. pfd	53¾	53¾	53¾	54
Am. Int'l Corp	..	..	20¼	20¼
Am. Linseed Oil	..	..	..	16¾
Am. Locomotive	..	..	72¼	72¼
Am. Ship. & Com	..	..	..	11¼
Am. Smelting	..	..	61	61
Am. Smelt. pfd	..	..	98¼	98¼
Am. Steel Fdry	34⅛	34	34	34¼
American Sugar	39½	39	39¼	39¼
Am. Sumatra	8¾	8¾	8¾	8¾
Am. T. & T. Rites	3⅝	3½	3⅝	3⅝
Am. Tel. & T.	127	126¾	127	127
Am. Tobacco	..	..	..	141
Am. W. W. & Elec.	69	66	68¼	66¼
Am. Woolen	68¼	67¾	68¼	67¾
Anaconda	26	25¾	26	25¾
Ass'd Dry Goods	..	..	..	6
Associated Oil	..	..	..	27¾
Atchison	102¾	102¼	102¼	102¼
At. Coast Line	..	..	121½	121½
At. Gulf & W. I.	..	..	..	15
Atlas Tack	..	..	..	6
Austin-Nichols	..	..	..	19¾
Baldwin	107½	106¾	107½	106¾
Baltimore & O.	54¾	54½	54¾	54½
Bosch Magneto	46¾	46¾	46¾	46¾
Brook-Man Rv.	..	..	22¾	22
Brook-Man pfd	16¾	16	16¾	16
Brown Shoe	..	..	61	61
Calif Petrol	..	..	..	21¾
Cal & Ariz Min	..	..	..	44¾
Canad Pac	..	..	..	145¾
Central Leather	..	..	11	11
Cent Leath pfd	..	..	..	81
Cerro de Pasco	..	..	44¼	45
Chandler Motors	46	45¼	46	45¾
Chesap & Ohio	58¼	57¾	58¼	58
Chicago & N. W.	37¾	37¼	37¾	37¼
C. M. & St. P.	12	11¾	12	12
C M & St P pfd	22¼	21¾	21¾	21¾
C R I & P	..	..	25¾	25¾
C C C P M & O Ry	..	..	76½	76½
Chile Copper	27¾	27¼	27¼	27¼
Chino	..	..	..	16¾
Cluett-Peabody	..	..	..	65
Coca-Cola	67¼	66¼	67	66½
Colo Fuel & Iron	39	38¾	39	38¾
Columb Carbon	..	..	..	45
Commonw'lth Gas	36¼	36¼	36¼	36¼
Congoleum	39	38	39	38¾
Consolid Cigars	..	..	13¼	13¼
Continental Can	47¼	47	47	47
Continental Motors	..	..	..	7¼
Corn Products	34¾	34¼	34¾	34¼
Cosden	24¼	23¾	24¼	24¼
Crucible	50	48¾	50	49¼
Cuba Cane Sugar	12¼	12¼	12¼	12¼
Cuba Cane Sugar pfd	56¼	55¾	56¼	55¾
Cuba-Amer Sug	..	..	28¾	28¾
Cuyamel Fruit	58¾	58¼	58¾	59
Daniel Boone	14¼	14¼	14¼	14¼
Davidson Chem	45¼	44¾	45¼	44¾
Del & Hud	..	..	114½	115
Dome Mining	..	..	..	16¾