GRAIN AND PRODUCE MARKET

Bulls Enthusiastic Over Hessian Fly and Drouth.

HIGHER VALUES IN CORN, TOO

Whole Situation is Covered by the Same Influences—Country Dealers Are Making Generous Sales.

OMAHA, June 3, 1911.

Bullish enthusiasm ruled the wheat market from the start and reports of damages from hot, dry weather in the southwest and damages by Hessian fly in the districts east of the Mississippi river carried the market higher today. The advance for the week has been steady and pronounced.

The same sentiment that has been advancing wheat during the week has predominated in the corn market and given higher values. The selling by the country dealers has been very liberal as the advance and cash prices are.

The bull market in wheat was of the genuine character today, early sellers on yesterday's bulge were forced to cover, closing the market on the high points of the day. Cash wheat was ⅝c highr.

Corn was active with wheat and with any continuance of the dry, hot weather prices are bound to advance. Cash corn was ½c higher.

Primary wheat receipts were 343,000 bu. and shipments were 628,000 bu., against receipts last year of 283,000 bu. and shipments of 315,000 bu.

Primary corn receipts were 851,000 bu. and shipments were 628,000 bu., against receipts last year of 590,000 bu. and shipments of 317,000 bu.

Clearances were 177,000 bu. of corn, 1,000 bu. of oats and wheat and flour equal to 189,000 bu.

Liverpool was closed owing to the coronation celebration.

The following cash sales were reported: WHEAT—No. 2 hard: 2 cars, 88¼c. No. 3 hard: 1 car, 87¾c. No. 4 hard: 1 car, 86½c. No. 2 mixed: 1 car, 88¼c. No. 3 mixed: 1 car, 88c.

CORN—No. 2 white: 4 cars; 51c. No. 3 white: 2 cars, 51c; 3 cars, 50¾c. No. 2 yellow, 5 cars, 50¾c; No. 3 yellow, 6 cars, 50¼c; No. 4 yellow, 1 car, 49¾c; No. 2 mixed, 4 cars, 50c; No. 3 mixed, 3 cars, 50¼c; 5 cars, 50c; No. 4 mixed, 1 car, 49¾c; 2 cars, 49¾c; no grade, 1 car, 46c; 1 car, 45½c; 1 car, 44c.

OATS—Standard, 1 car, 34¾c; No. 3 white, 3 cars, 34½c; No. 4 white, 3 cars, 34c; No. 4 yellow, 2 cars, 33¾c; no grade, 2 cars, 33c.

Omaha Cash Prices.

WHEAT—No. 2 hard, 88@91c; No. 3 hard, 87½@89½c; No. 4 hard, 86@87½c; rejected hard, 74½@82c; No. 3 spring, 89@92c; No. 4 spring, 87@90c; No. 2 durum, 84½@86½c; No. 3 durum, 83½@84½c.

CORN—No. 2 white, 50¾@51c; No. 3 white, 50½@51c; No. 4 white, 50@50½c; No. 3 color, 50½@50¾c; No. 2 yellow, 50@50¾c; No. 3 yellow, 50@50½c; No. 2, 50@50¼c; No. 3, 49¾@50¼c; No. 4 corn, 49¼@49¾c; no grade, 44@45½c.

OATS—No. 2, 34¾@35c; standard, 34½@34¾c; No. 3 white, 34¼@34½c; No. 4 white, 33½@34c; No. 3 yellow, 34@34¼c; No. 4 yellow, 33½@33¾c.

BARLEY—No. 3, 83@86c; No. 4, 74@84c; No. 1 feed, 67@84c; repected, 54@69c.

RYE—No. 2, 87@88c; No. 3, 86@87c.

Carlot Receipts.

	Wheat.	Corn.	Oats.
Chicago	24	442	227
Minneapolis	144	...	...
Omaha	27	107	15
Duluth	85	...	...

CHICAGO GRAIN AND PROVISIONS

Features of the Trading and Closing Prices on Board of Trade.

CHICAGO, June 3.—With scorching heat in Kansas and Nebraska and with hessian fly damage spreading through Indiana, all cereals today scored a sharp advance in price. Wheat led the way and finished strong to 1⅜@1⅝c higher than last night. Latest trading left corn ⅞c to 1@1⅛c up, oats dearer by ¾@1c and provisions unchanged or costing the consumer 2½@6c more than before.

In contrast with previous days, the strengthening and expansion of the wheat market was nearly uniform instead of being confined to a single option. Another noticeable feature was the fact that the damage reports from both Indiana and the west were accompanied by orders to purchase wheat. Foreigners also were active buyers in Chicago. A good deal of the time the market was entirely bare of offerings and there was a constant bidding up of quotations. Cash wheat rose with the futures, the big owners going sharply after the carlot arrivals and paying stiff rates for the privilege. For July the top and bottom figures of the day were 93⅜c and 91⅝c, with last sales 93⅛c, a net gain of 1⅝c.

Lightness of country sales had considerable to do with the advance in corn. July ranged from 53⅞@54c to 54⅝c and closed firm and ⅞@1c up at 54⅝c. Cash grades were in fair demand. No. 2 yellow finished at 55@55¼c.

Complaints were numerous that oats had been heading short in many parts of the leading states. Decreased acreage cut a figure. July fluctuated between 36¼@37¼c and 37½c, closing ⅞@1c net higher at 37c straight, almost the record price thus far during the crop year.

The provision market could not wholly escape the bullish spirit of the neighboring pits. Pork was chalked up a nickel higher at the end of the day and there were lesser gains put to the credit of lard and ribs.

Prices in Chicago furnished by the Updike Grain company, Telephone Douglas 2473, 708 Brandeis Building, Omaha:

Articles.	Open.	High.	Low.	Close.	Yes'y.
Wheat.					
July...	91⅝@¾	93¼	91⅝	93⅛	91⅝
Sept...	89⅝@89	90⅞	88⅞	90¼	88⅞
Dec...	91½@⅝	92⅛	90½	92	90⅜
Corn—					
July...	53⅞-¼	54¾	53⅞@54	54⅝	53¾@⅞
Sept...	54¼@⅜	55⅜	54¼	55⅜	54⅛
Dec...	52⅝-¾	53⅝@⅞	52⅝	53⅝@⅞	52⅝
Oats—					
July...	36@½	37	36@¼	37	36@¼
Sept...	36¼@⅜	37¼	36⅛	37⅛	36⅛
Dec...	37⅝@⅝	38½	37⅝	38⅛	37⅝
Pork—					
July...	14 72½	14 72½	14 65	14 65	14 60
Sept...	....			14 20	14 15
Lard—					
July...	8 05	8 07½	8 05	8 07½	8 05
Sept...	8 15	8 17½	8 15	8 15	8 15
Ribs—					
July...	7 90	7 90	7 90	7 90	7 85
Sept...	7 85	7 85	7 82½	7 85	7 80

Cash quotations were as follows:

FLOUR—Steady; winter patents, $3.90@4.50; straights, $3.70@4.25; spring straights, $4.10@4.25; bakers, $3.40@4.50.

RYE—No. 2, 92c.

BARLEY—Feed or mixing, 60@70c; fair to choice malting, 78@88c.

SEED—Timothy, $12.00; clover, $15.75.

PROVISIONS—Mess pork, per bbl., $14.87½@15.00. Lard, per 100 lbs., $8.02½. short ribs, sides, loose, $7.87½@8.00; short clear sides, boxed, $8.12½@8.25.

Total clearances of wheat and flour were equal to 189,000 bushels. Primary receipts were 343,000 bushels, compared with 283,000 bushels the corresponding day a year ago.

Estimated receipts for tomorrow: Wheat, 22 cars; corn, 410 cars; oats, 220 cars; hogs, 42,000 head.

Chicago Cash Prices—Wheat: No. 2 red, 96c; No. 3 red, 94@94½c; No. 2 hard, 96c; No. 3 hard, 94@94½c; No. 1 northern spring, $1.00@1.02; No. 2 northern spring, 98½c@$1.01; No. 3 spring, 93@97c. Corn: No. 2 cash, 54¾@54⅞c; No. 3 cash, 54½@54¾c; No. 2 white, 54¾@55c; No. 3 white, 54½@54¾c; No. 2 yellow, 55@55¼c; No. 3 yellow, 54¾c. Oats: No. 2 cash, 35c; No. 2 white, 37½@38c; No. 3 white, 36¾@37c; No. 4 white, 36@36½c; standard, 37@37½c.

BUTTER—Weak; creameries, 17@21c; dairies, 15½@19c.

EGGS—Weak; receipts, 14,464 cases; at mark, cases included, 11@11½c; firsts, 13c; prime firsts, 14c.

CHEESE—Steady; daisies, 11½@11¾c; twins, 10¾@11c; young Americas, 11½@11¾c; long horns, 11½@11¾c.

POTATOES—Steady; choice to fancy, new, $1.10@1.20; old, 35@40c.

POULTRY—Steady; turkeys, live, 12c; fowls, live, 12½c; springs, dressed, 22@26c.

VEAL—Steady; 50 to 60 lbs., 7@7½c; 60 to 85 lbs., 8@9c; 5 to 110 lbs., 9@10c.

Receipts Today—Wheat, 24 cars; corn, 442 cars; oats, 227 cars. Estimated tomorrow—Wheat, 22 cars; corn, 410 cars; oats, 220 cars.

St. Louis General Market.

ST. LOUIS, June 3.—WHEAT—Higher; track No. 2 red, 90@91c; No. 2 hard, 91@97½c; July, 88⅝c; September, 88¼@87⅞c.

CORN—Higher; track No. 2, 54@54½c; No. 2 white, 55½@56c; July, 54⅛c; September, 55c.

OATS—Higher; track No. 2, 36c; No. 2 white, 38¼c; July, 36⅝@36½c; September, 36¼c.

RYE—Unchanged, 95c.

FLOUR—Steady; red winter patents, $4.20@4.70; extra fancy and straight, $3.60@4.10; hard winter clears, $2.60@3.15.

SEED—Timothy, $5.00@9.50.

CORNMEAL—$4.50.

BRAN—Weak; market easy; track, $1.05@1.06.

HAY—Market steady; timothy, $16.00@22.50; prairie, $12.00@15.00.

PROVISIONS—Pork, unchanged; jobbing, $15.25. Lard, unchanged; prime steam, $7.70@7.80. Dry salt meats, unchanged; boxed extra shorts, $8.12½; clear ribs, $8.12½; short clears, $8.37½. Bacon, unchanged; boxed extra shorts, $9.12½; clear ribs, $9.12½; short clears, $9.37½.

POULTRY—Steady; chickens, 10½c; springs, 20@24c; turkeys, 12@13½c; ducks, 9c; geese, 5c.

BUTTER—Steady; creamery, 17@22c.

EGGS—Unchanged, 15c.

	Receipts.	Shipments.
Flour, bbls	6,300	8,000
Wheat, bu	32,000	23,000
Corn, bu	100,000	41,000
Oats, bu	37,000	37,000

OMAHA GENERAL MARKET.

BUTTER—Creamery, No. 1 delivered to the retail trade in 1-lb. cartons, 23c; No. 2, in 30-lb. tubs, 21c; No. 2, in 1-lb. cartons, 21c; packing stock, solid pack, 13c; dairy, in 60-lb. tubs, 14@16c; market changes every Tuesday.

CHEESE—Twins, 14½@15c; young Americas, 16c; daisies, 15c; triplets, 15c; limberger, 18c; No. 1 brick, 15c; imported Swiss, 32c; domestic Swiss, 22c; block Swiss, 19c.

POULTRY—Dressed broilers, under 2 lbs., $5.00 per doz.; hens' 14c; cocks, 10c; ducks, 18c; geese, 15c; turkeys, 24c; pigeons, per dozen, $1.20; homer squabs, per doz., $4.00; fancy squabs, per doz., $3.50; No. 1, per doz., $3.00. Alive: Broilers, 20c; 1¼ to 1½ lbs., and 1½ to 2 lbs., 20c; smooth legs, 14c; hens, 10c; old roosters, 6c; old ducks, full feathered, 13c; geese, full feathered, 8c; turkeys, 12½c; guinea fowls, 20c each; pigeons, per doz., 50c; homers, per doz., $3.00; squabs, No. 1, per doz., $1.50; No. 2, per doz., 50c; old turkeys, 14c.

FISH (all frozen)—Pickerel, 10c; white, 15c; pike, 14c; trout, 11c; large crappies, 6@20c; Spanish mackerel, 19c; eel, 18c; haddock, 13c; flounders, 13c; green catfish, 16c; roe shad, 90c each; shad roe, per pair, 40c; frog legs, per doz., 35c@$3.00; salmon, 10c; halibut, 8c; yellow perch, 8c; buffalo, 8c; bullhead, 14c.

Beef Cuts—No. 1 ribs, 12½c; No. 2, 11½c; No. 3, 11c; No. 1 loin, 13¾c; No. 2, 12½c; No. 3, 12c; No. 1 chuck, 6¾c; No. 2, 6¼c; No. 3, 6c; No. 1 round, 10c; No. 2, 9¾c; No. 3, 9½c; No. 1 plate, 5½c; No. 2, 5¼c; No. 3, 5c.

FRUITS—Bananas: Fancy select, per bunch, $2.25@2.50; Jumbo, per bunch, $2.75@3.75. Dates: Anchor brand, new, 30 1-lb. pkgs. in box, per box, $2.00. Lemons: Limoneira brand, extra fancy, 300-360 sizes, per box, $6.50; Loma Limoneira, fancy, 300-360 sizes, per box, $6.00; 240 and 420 sizes, 50c per box less; Cymbal brand, 300-360 sizes, per box, $5.75. Oranges: Camelia Redlands Valencias, all sizes, per box, $4.00; fancy Valencias, 80-96-126-150 and smaller sizes, $3.75; California Jaffa oranges, 150 and smaller sizes, per box, $3.75. Pineapples: Cuban, 24-30-36 sizes, per crate, $2.90; 42-48 sizes, per crate, $2.75; Florida, 24-30-36 sizes, $3.25. Strawberries: Home-grown, per 24-quart case, $3.00.

VEGETABLES—Beans: String and wax, per hamper, $2.50; per market basket, 90c@$1.00. Cabbage: Southern, new, per lb., 4c. Cucumbers: Hot house, 1½ and 2 doz. in box, per box, $1.50; Texas, per bu. hamper, $1.75. Egg plant: Fancy Florida, per doz., $15.00@2.00. Garlic: Extra fancy, white, per lb., 12c. Lettuce: Extra fancy leaf, per doz., 40c. Radishes: Per doz., 20c. Onions: Texas Bermuda, white, per crate, $2.25; yellow, per crate, $2.00. Parsley: Fancy home-grown, per doz. bunches, 45c. Potatoes: Iowa and Wisconsin, white stock, per bu., 80c; new stock, in sacks, per bu., $1.35. Tomatoes: Florida, per 6-basket crate, fancy, $4.00; choice, $3.50; Texas, per 4-basket crate, $3.00.

MISCELLANEOUS—Almonds: California soft shell, per lb., 18c; in sack lots, 1c less. Brazil nuts: Per lb., 13c; in sack lots, 1c less. Filberts: Per lb., 14c; in sack lots, 1c less. Peanuts: Roasted, per lb., 8c; raw, per lb., 6½c. Pecans: Large, per lb., 16c; in sack lots, 1c less. Walnuts: California, per lb., 19c; in sack lots, 1c less. Honey: New, 24 frames, $3.75.

Corn and Wheat Region Bulletin.

Record for the twenty-four hours ending at 8 a. m. Saturday, June 3, 1911:

OMAHA DISTRICT.

Stations.	—Temp.— Max.	Min.	Rain-fall.	Sky.
Ashland, Neb	98	68	.00	Clear
Auburn, Neb	100	67	.00	Clear
Columbus, Neb	98	64	.00	Clear
Fairbury, Neb	100	64	.00	Clear
Fairmont, Neb	99	62	.00	Cloudy
Gr. Island, Neb	..	65	.14	Clear
Hartington, Neb	91	64	.00	Pt. cloudy
Hastings, Neb	99	63	.00	Cloudy
Holdrege, Neb	98	63	.08	Pt. cloudy
Lincoln, Neb	100	67	.00	Cloudy
*No. Platte, Neb	90	60	.00	Cloudy
Oakdale, Neb	92	60	.03	Clear
Omaha, Neb	98	73	.00	Pt. cloudy
Tekamah, Neb	100	66	.10	Cloudy
*Valentine, Neb	92	64	.00	Clear
*Sioux City, Ia	94	72	.00	Cloudy
Alta, Ia	90	65	.00	Cloudy
Carroll, Ia	94	65	.00	Clear
Clarinda, Ia	98	67	.00	Clear
Sibley, Ia	87	64	.00	Clear

*Minimum temperature for twelve-hour period ending at 8 a. m.

DISTRICT AVERAGES.

District.	No. of Stations.	—Temp.— Max.	Min.	Rain-fall.
Columbus, O	17	84	62	.30
Louisville, Ky	20	88	60	.00
Indianapolis, Ind	11	80	60	.30
Chicago, Ill	25	76	60	.50
St. Louis, Mo	25	90	66	.00
Des Moines, Ia	21	86	64	.60
Minneapolis, Minn	30	78	58	.60
Kansas City, Mo	24	96	70	.50
Omaha, Neb	18	96	66	.10

Unseasonably high temperatures prevailed during the last twenty-four hours in Nebraska and Kansas, and very warm weather was general throughout the southern portion of the corn and wheat region. Temperatures were moderate in the northern portion. Good rains were quite general in the upper Mississippi valley and lake region, and lighter and widely scattered showers occurred in other portions. One inch or over of rain occurred at the following stations: Minot, N. D., 1; St. Paul, Minn., 1.50; Campbell, Minn., 1.10; Cedar Rapids, Ia., 1; Galva, Ill., 1.20; Milwaukee, Wis., 1.10.

L. A. WELSH,
Local Forecaster, Weather Bureau.

Kansas City Grain and Provisions.

KANSAS CITY, Mo., June 3.—WHEAT—One cent higher; No. 2 hard, 88½@95c; No. 3, 86½@93c; No. 2 red, 88@89c; No. 3, 87@89c; July, 86⅝c, bid.

CORN—Market ¼@¾c higher; No. 2 mixed, 53¾@54¼c; No. 3 mixed, 52½@54c; No. 2 white, 54½c; No. 3 white, 53⅝c; September, 54⅝@54¾c.

OATS—Unchanged to ½c higher; No. 2 white, 36@36½c; No. 2 mixed, 33¼@34½c.

RYE—85@90c.

BUTTER—Creamery, 22c; firsts, 19c; seconds, 17c; packing stock, 15c.

EGGS—Extras, 16½c; firsts, 13½c; seconds, 8c.

HAY—Strong to $1.25 higher; choice timothy, $17.00@18.00; choice prairie, $13.25@14.00.

	Receipts.	Shipments.
Wheat, bu	18,000	47,000
Corn, bu	47,000	32,000
Oats, bu	7,000	7,000

Minneapolis Grain Market.

MINNEAPOLIS, June 3.—WHEAT—July, 96¾@96⅞c; September, 93¼@93⅜c; December, 93⅝c. Cash, No. 1 hard, $1.00⅝; No. 1 northern, 98⅝c@$1.00⅝; No. 2 northern, 95⅝@98⅝c; No. 3 wheat, 93⅝@96⅞c.

SEED—Flax, $2.25.

BARLEY—58@66c.

CORN—No. 3 yellow, 51¾@52c.

OATS—No. 3 white, 35@35½c.

RYE—No. 2, 90c.

BRAN—$20.50@21.00.

FLOUR—Second patents, $4.60@4.90; first clears, $3.20@3.50; second clears, $2.20@2.85.

Peoria Market.

PEORIA, June 3.—CORN—Higher; No. 2 yellow, 53¾c; No. 3 yellow, 53½c; No. 2 mixed, 53½c; No. 4 mixed, 51½c; sample, 46c.

OATS—Higher; No. 2 white, 36½c; standard, 36¼c; No. 3 white, 36¼c; No. 4 white, 36c.

Milwaukee Grain Market.

MILWAUKEE, June 3.—WHEAT—No. 1 northern, $1.01@1.02; No. 2 northern, 98c@$1.00; July, 93¼c; September, 94¼c.

OATS—Standard, 36⅝@37c.

BARLEY—Malting, 75@90c.

Duluth Grain Market.

DULUTH, June 3.—WHEAT—No. 1 northern, 99⅜c; No. 2 northern, 96⅜@97⅜c; July, 99¼c bid; September, 94⅝c.

OATS—36¼c.

New York Money Market.

NEW YORK, June 3.—MONEY—On call, nominal; time loans, firm; sixty days, 2½@2¾ per cent; ninety days, 2¾@3 per cent; six months, 3¼@3½ per cent.

PRIME MERCANTILE PAPER—3½@4 per cent.

STERLING EXCHANGE—Easy, with actural business in bankers bills at $4.84 for sixty-day bills and at $4.8555@4.8590 for demand. Commercial bills, $4.83½.

SILVER—Bar, 53⅜c; Mexican dollars, 45c.

BONDS—Government, steady; railroad irregular.

New York Curb Market.

The following quotations are furnished by Logan & Bryan, members New York Stock exchange, 315 South Sixteenth street:

Amer. Tobacco	400	Greene Cananea	7 3-16
Bay State Gas	22½	Inspiration	8⅞
Butte Coalition	20½	Larose	4⅝
Cactus	14	Nevada Cons	19⅛
Chino	24¼	Newhouse	77
Davis-Daly	1⅝	Swift Pkg. Co	103⅝
Ely Central	2	Superior & Pitts	17⅛
Franklin	11⅝	Tonopah Mining	5⅝
Giroux	7	United Copper	15⅛
Belmont	6⅛@5¼	North Lake	7⅝
Goldfield Florence	1⅝		

NEW YORK STOCKS AND BONDS

Market Reaches Buoyant Stage, Showing Good Advance Over Wee kAgo.

NEW HIGH PRICES FOR THE YEAR

Placing of the Hill Loan on Northern Pacific and Great Northern is Easy, Indicating Public Feels Confident for Future.

NEW YORK, June 3.—(Special Telegram.)—The week has brought a material enlargement of Stock exchange business, but from the point of view of the trading element, which is responsible for the most of it, the period has not been a very profitable one. Professional Wall street badly misread the situation which it found on coming down to business after the Memorial day holiday.

Preparations had been made for an enthusiastic response to the tobacco decision, simalar to that which had greeted the Standard Oil verdict.

The essential point which over-sanguine speculators had overlooked, was, of course, that the Wall street position itself was far less strong than it had been the week before. The Standard Oil decision was handed down at a time when the market had carefully prepared for a shock. There was a short interest of respectable dimensions outstanding and stocks were for the most part concentrated in powerful hands.

At the beginning of the current week, on the other hand, these technical conditions had become considerably weakened, both by the retirement very extensively of contracts for the fall and by the entrance into the market of a large number of petty speculators for the rise. It is the consensus of opinion now among close observers of the trading that Wednesday's price movement was nothing more or less than a well laid, well executed plan to get rid of an undesirable following, and at the same time to replace to advantage stocks which had been sold the previous week.

Just a Passing Check.

This maneuver was helped by two collateral incidents, either of which would have been calculated to exercise an unsettling effect. One was the declaration of an "open market" in the steel trade, which was what was meant by the announcement that the other steel manufacturers would meet the cuts in prices initiated by the Republic Iron company. The other was the extraordinary collapse of American Tobacco shares in the curb dealings. That these occurrences temporarily should give sentiment a shock was intelligible enough—more soberly viewed as they were later in the week, they could not be presumed to exert more than a passing check.

The stock market finally fell into line with the improved sentiment, and reached a buoyant stage, with prices showing an average advance of over 3 points, compared with a week ago, and with many new high prices for the year. Some favorable developments of a direct bearing stimulated the rising trend. Some of these were the progress made by Pennsylvania, New York Central and other leading systems in readjusting their ration of operating expenses to gross revenue on a more economical basis, thereby bringing about net gains for April, a condition in marked contrast to that of previous months.

The record mortgage of $600,000,000 filed by the Great Northern was another matter that exercised a potent influence, as it was regarded as an expression of confidence in the future by such an experienced railway magnate as James J. Hill. The ease with which $20,000,000 of this new mortgage was placed reflected a revived investment demand for bonds following closely upon over-subscriptions to the Oregon-Washington Navigation railway loan here and abroad, and the marketing of $20,000,000 Missouri, Kansas & Texas bonds in Paris.

Summary of Events.

It is now generally conceded that the Panama canal loan will be a complete success and such an outcome would help sentiment. London discounts are down to 2 per cent and money is extremely easy at Paris, thus the situation abroad is quite favorable for the absorption of American bonds.

The domestic situation is also favorable. The aftermath of the reduction in prices of Steel was quite different from that of 1909. Then there was a great rush for business on the present steel mills and the result was considerable demoralization, from which the trade did not recover for several months.

Now, nothing like this is apparent, and the orderly manner in which price reductions are being conducted has inspired sufficient confidence to bring in numerous inquiries from consumers, and it is estimated the various mills are working on the basis of an increase in output of 5 to 10 per cent over the recent low level.

Although such general business as is now being conducted throughout the country reflects a continuance of marked conservatism, merchants and manufacturers are now taking a more hopeful view as to the future.

The crop outlook as a whole can still be called favorable.

Stocks continued their upyard way at the opening of the stock market this morning and after many new high levels were rached, due to pool operations and considerable commission house buying for the long account, they sold off rapidly during the final hours under heavy realizing sales. The final quotations, however, were fractionally above those of last night.

On the early upward movement, St. Paul showed considerable vigor, advancing to 128, a new high price for the year. Union Pacific, Atchison and nearly all the other railroad issues scored substantial gains. United States Steel advanced more than a point and many specialities rose 1 to 2 points. The scarcity of supply was a factor in sending prices higher. On the late recession Northern Pacific and Great Northern were supplied more freely and St. Paul receded a point from its high level; but of all the active issues American Telephone and Canadian Pacific alone displayed heaviness.

American Tobacco, on the curb, continued weak and declined almost to the low point of the week, after a moderate advance. The tobacco bonds were active in the bond department. It was rumored that some of them would be retired. The activity in bonds continued in today's trading. The weekly statement of the associated banks of the city shows a substantial increase in loans for the first time in a number of weeks.

Number of sales and leading quotations on stocks were as follows:

	Sales.	High.	Low.	Close.
Allis-Chalmers pfd	......	.....	.....	32
Amalgamated Copper	3,900	67⅝	67	67
American Agricultural	200	58½	58½	58
American Beet Sugar	1,300	54	53	53¼
American Can	100	12	12	11⅝
American C. & F	300	57	56½	56
American Cotton Oil	900	52⅜	51¼	52½
American H. & L. pfd	100	23⅝	23⅝	24
Am. Ice Securities	......	.....	.....	21½
American Linseed	......	.....	.....	11
American Locomotive	300	42	42	41
American S. & R	4,500	81⅝	80⅝	80⅞
Am. S. & R. pfd	700	107	107	107
Am. Steel Foundries	100	41½	41½	41
Am. Sugar Refining	100	120	120	119⅝
American T. & T	3,100	150⅜	149½	149⅝
American Tobacco pfd	100	97¼	97¼	97
American Woolen	500	34⅝	34	34
Anaconda Mining Co	800	40⅛	39⅝	39½
Atchison	12,500	116	115⅛	115⅜
Atchison pfd	......	.....	.....	104
Atlantic Coast Line	100	129⅞	129⅞	129½
Baltimore & Ohio	400	108¼	108	107⅞
Bethlehem Steel	100	33⅝	33⅝	32⅝
Brooklyn Rapid Tr	3,100	81¼	80⅝	80⅞
Canadian Pacific	1,500	237⅞	236⅛	236⅛
Central Leather	2,130	31⅜	31½	31⅜
Central Leather pfd	100	102¼	102¼	102½
Central of New Jersey	100	285	285	280
Chesapeake & Ohio	2,500	85⅝	85½	85¼
Chicago & Alton	......	.....	.....	31
Chicago G. W., new	1,600	25	24	24½
C. G. W. pfd	100	46⅛	46½	46¼
Chicago & N. W	400	149	148⅝	148
C., M. & St. P	21,300	128	127	127
C., C., C. & St. L	......	.....	.....	64
Colorado F. & I	1,400	34⅝	34⅝	34⅝
Colorado & Southern	......	.....	.....	55
Consolidated Gas	700	145⅞	145⅞	145⅞
Corn Products	100	15¼	15¼	15
Delaware & Hudson	100	172⅜	172⅜	171½
Denver & Rio Grande	......	.....	.....	31
D. & R. G. pfd	100	70⅝	70⅝	70¼
Distillers' Securities	300	37	36½	36⅞
Erie	25,500	34⅝	33½	34⅝
Erie 1st pfd	1,003	53⅝	53½	53⅝
Erie 2d pfd	1,200	44	43⅝	43⅝
General Electric	1,200	164⅝	164	163½
Great Northern pfd	6,000	135⅜	134⅝	134⅞
Great Northern Ore ctfs	700	63	62⅝	62½
Illinois Central	200	141	141	140½
Interborough Met	100	19	19	19
Int. Met pfd	1,800	52⅝	52	52⅝
International Harvester	600	126½	126	125½
Int. Marine pfd	200	18	18	17⅝
International Paper	......	.....	.....	11½
International Pump	......	.....	.....	41½
Iowa Central	......	.....	.....	18⅜
Kansas City Southern	300	35⅝	35¼	35⅜
K. C. So. pfd	......	.....	.....	67⅝
Laclede Gas	3,700	105⅞	105⅝	105⅝
Louisville & Nashville	2,200	151⅜	150⅝	150½
Minn. & St. Louis	......	.....	.....	33
M., St. P. & S. S. M	100	138	138	137½
M., K. & T	500	36½	36¼	36¼
M., K. & T., pfd	200	67⅝	67½	67⅝
Missouri Pacific	3,600	51⅝	50⅝	51
National Biscuit	......	.....	.....	134
National Lead	200	57⅛	56½	56⅝
N. R. R. of M. 2d pfd	......	.....	.....	30⅜
New York Central	500	110⅛	109⅝	109⅝
N. Y., O. & W	100	43⅝	43⅝	43⅝
Norfolk & Western	600	107⅞	107⅝	107⅝
North American	300	76⅝	76¼	75⅝
Northern Pacific	1,100	135⅜	134⅝	134½
Pacific Mail	400	27⅝	27⅝	27½
Pennsylvania	4,000	124⅝	124⅛	124⅝
People's Gas	......	.....	.....	105
P., C., C. & St. L	......	.....	.....	95
Pittsburg Coal	700	22½	22⅛	22¼
Pressed Steel Car	400	36⅝	36	36½
Pullman Palace Car	......	.....	.....	161⅝
Railway Steel Spring	700	37¼	36	36⅝
Reading	88,000	161⅝	160⅝	160⅝
Republic Steel	......	.....	.....	30½
Republic Steel pfd	500	95	94⅝	94½
Rock Island Co	7,200	33⅝	33	33½
Rock Island Co. pfd	1,100	65	64½	64½
St. L. & S. F. 2d pfd	3,300	47⅛	45⅝	46⅝
St. Louis S. W	......	.....	.....	32½
St. L. S. W. pfd	......	.....	.....	69½
Sloss-Sheffield S. & I	100	50	50	51
Southern Pacific	12,300	121⅛	120⅞	120⅝
Southern Railway	9,700	30⅛	29⅝	30
So. Railway pfd	500	69⅛	69	69
Tennessee Copper	2,500	40	39⅝	39⅝
Texas & Pacific	1,400	29⅝	25⅝	29⅝
T., St. L. & W	300	22⅝	22⅝	21½
T., St. L. & W. pfd	100	51½	51½	50
Union Pacific	42,100	187½	186⅝	186⅝
Union Pacific pfd	200	95	95	95
United States Realty	100	78⅝	78⅝	78
United States Rubber	200	41	41	41
United States Steel	71,700	78⅝	77⅝	78¼
U. S. Steel pfd	1,000	119⅛	118⅝	119
Utah Copper	1,700	47⅞	47⅞	47⅜
Va.-Carolina Chemical	1,300	59⅝	59⅝	58⅝
Wabash	400	17⅛	17	17
Wabash pfd	500	38½	38	38
Western Maryland	100	61⅝	61¼	61
Westinghouse Electric	3,100	76¼	75¼	75
Western Union	1,100	82	81½	81½
Wheeling & L. E	......	.....	.....	4½
Lehigh Valley	5,200	180⅝	179¼	179¼

Total sales for the day, 376,300 shares.

Clearing House Bank Statement.

NEW YORK, June 3.—The statement of clearing house banks for the week (five days) shows that the banks hold $37,249,350 more than the requirements of the 25 per cent reserve rule. This is a decrease of $9,097,625 in the proportionate cash reserve as compared with last week. The statement follows:

DAILY AVERAGE.

		Decrease.
Loans	$1,345,623,700	*$13,807,200
Specie	311,220,200	6,338,000
Legal tenders	74,986,000	931,800
*Deposits	1,395,827,400	*7,311,300
Circulation	45,830,600	49,000
Reserve	386,206,300	7,269,800
Reserve required	348,956,850	*1,827,825
Surplus	37,249,350	9,097,625
**U. S. deposits Inc.	37,249,350	9,097,625

ACTUAL CONDITION.

		Decrease.
Loans	$1,344,820,400	*$12,601,200
Specie	310,020,700	3,414,600
Legal tenders	74,196,600	2,873,700
**Deposits	1,392,816,300	*6,786,700
Circulation	45,861,900	*76,900
Reserve	384,217,300	6,288,300
Reserve required	348,204,075	*1,688,950
Surplus	36,013,225	7,977,225
*U. S. deposits Inc.	1,573,500	*18,200

*Decrease.

Summary of state banks and trust companies in Greater New York not reporting to the New York clearing house:

		Decrease.
Loans	$1,212,528,400	$4,517,900
Species	124,721,300	196,800
Legal tenders	19,169,100	181,700
Total deposits	1,344,256,300	222,600

Local Securities.

Quotations furnished by Burns, Brinker & Co., 449 New Omaha National bank building:

	Bid.	Asked.
Amal. Copper, two-year notes 6 p. c	100¼	100⅝
City of Omaha school 4½s, 1931	104¼	104¾
Cudahy Packing Co. 5s, 1924	99	99¾
Deere & Co. 7 per cent pfd	103	104
Fairmont Creamery 1st g. 6 p. c	99½	100
Fairmont Creamery pfd, 7 p. c	99	100
German Fire Ins. stock	.....	75
Kansas G. & E. 7 p. c. pfd	99	100
Kansas City R. & L. 5s, 1913	95½	96¼
Kansas City 4½s, 1930	103¾	104.03
Louisville & N. 1st mtg. 4s, 1937	95	95½
Mo. Pac. Ry. Co. 3-year notes, 6 p. c	98¾	99
Marion Co., Iowa, 4½s, 1923	104¾	104.02
Omaha Water 5s, 1946	95½	99
Omaha & C. B. St. Ry. 5s, 1928	96¼	97½
Omaha & C. B. St. Ry. pfd 5 p. c	82	83½
Omaha & C. B. St. Ry. com	62	63
Omaha Gas 5s, 1917	97	98
Peters Mill 6 per cent pfd	99½	100
Union Stock Yards stock	90	93
Union Stock Yards 5s, 1931	.....	100
Seattle 4½s, 1920	101½	101.55
Wise Memorial Hospital 6s, 1921	100	101

Bank Clearings.

OMAHA, June 3.—Bank clearings for today were $2,471,696.63 and for the corresponding date last year $2,589,236.07.

Bank clearings for the week ending today were $13,276,523.12, and for the corresponding date last year $14,538,370.02.

DAILY CLEARINGS.

	1910.	1911.
Monday	$ *	$ 2,326,258.00
Tuesday	2,966,568.03	*
Wednesday	2,982,500.35	2,720,658.53
Thursday	3,149,794.88	2,098,408.43
Friday	2,848,270.69	2,759,529.54
Saturday	2,589,236.07	2,471,696.63
	$14,538,370.02	$13,276,523.12

*Holiday.

CHICAGO LIVE STOCK MARKET

Demand for Cattle and Sheep Steady —Hogs Slow.

CHICAGO, June 3.—CATTLE—Receipts estimated at 200 head; market steady; beeves, $5.15@6.40; Texas steers, $4.50@5.50; western steers, $4.75@5.50; stockers and feeders, $3.85@5.65; cows and heifers, $2.45@5.80; calves, $5.25@7.75.

HOGS—Receipts estimated at 9,000 head; market slow; light, $5.75@6.12½; mixed, $5.70@6.05; heavy, $5.50@6.00; rough, $5.55@5.75; good to choice heavy, $5.75@6.00; pigs, $5.55@6.00; bulk of sales, $5.90@6.00.

SHEEP AND LAMBS—Receipts estimated at 5,000 head; market steady; native, $3.00@4.45; western, $3.00@4.50; yearlings, $4.25@5.15; lambs, native, $4.25@6.90; western, $4.25@7.10.

Kansas City Live Stock Market.

KANSAS CITY, June 3.—CATTLE—Receipts 200 head; no southerns; market steady; native steers, $5.25@6.35; southern steers, $4.10@5.50; southern cows and heifers, $3.00@4.50; native cows and heifers, $3.00@6.00; stockers and feeders, $4.25@5.50; bulls, $3.85@5.00; calves, $5.00@7.50; western steers, $5.00@6.10; western cows, $3.00@4.75.

HOGS—Receipts 2,000 head; market steady; bulk of sales, $5.80@5.90; heavy, $5.50@5.85; packers and butchers, $5.85@5.90; lights, $5.80@5.95.

SHEEP AND LAMBS—Receipts none; market steady; muttons, $3.50@5.95; lambs, $5.50@7.00; fed wethers and yearlings, $3.75@5.25; fed western ewes, $3.50@3.85.

St. Louis Live Stock Market.

ST. LOUIS, June 3.—CATTLE—Receipts 100 head; no Texans; market steady; native beef steers, $5.50@6.25; cows and heifers, $3.50@6.15; stockers and feeders, $3.00@5.25; Texas and Indian steers, $4.25@6.00; cows and heifers, $3.50@6.00; calves in car load lots, $5.00@7.50.

HOGS—Receipts 4,500 head; market steady; pigs and lights, $5.90@6.05; packers, $5.40@6.00; butchers and best heavy, $5.90@6.05.

SHEEP AND LAMBS—Receipts 1,500 head; market steady; native muttons, $3.75@4.25; lambs, $5.50@7.90.

St. Joseph Live Stock Market.

ST. JOSEPH, June 3.— CATTLE—Receipts, 100 head; market steady; steers, $5.25@6.15; cows and heifers, $3.25@5.25; calves, $4.00@7.75.

HOGS—Receipts 2,000 head; market steady; top, $5.92½; bulk of sales, $5.80@5.90.

SHEEP AND LAMBS—Receipts, 200 head; market steady; lambs, $5.50@7.00.

Stock in Sight.

Receipts of live stock at the five principal western markets yesterday:

	Cattle.	Hogs.	Sheep.
South Omaha	70	6,600	.....
St. Joseph	100	2,000	200
Kansas City	200	2,000	.....
St. Louis	100	4,500	1,500
Chicago	200	9,000	5,000
Totals	670	24,100	6,700

Cotton Market.

NEW YORK, June 3.—COTTON—Spot closed quiet; middling uplands, 15.80c; middling gulf, 16.05c. Sales, none.

ST. LOUIS, June 3.—COTTON—Market unchanged; middling, 15¼c; sales, none; receipts, 556 bales; shipments, 596 bales; stock, 11,086 bales.

New York cotton market, as furnished by Logan & Bryan, members of New York Cotton exchange, 315 South Sixteenth street:

Month.	Open.	High.	Low.	Close.
July	15 70	15 74	15 68	15 73
August	15 15	15 25	15 14	15 21
September	13 69	13 75	13 67	13 74
October	13 24	13 37	13 21	13 30
December	13 13	13 20	13 13	13 19

Dry Goods Market.

NEW YORK, June 3.—DRY GOODS—The cotton goods markets were steady, with the demand lighter. Yarns are very quiet. Retail trade in the metropolitan section was called much better during the week.

Sugar Market.

NEW YORK, June 3.—SUGAR—Firm; muscovado, 89 test, 3.36c; centrifugal, 96 test, 3.86c; molasses sugar, 89 test, 3.11c. Refined, steady; crushed, 5.70c; granulated, 5.00c; powdered, 5.10c.

Omaha Hay Market.

OMAHA, June 3.—HAY—No. 1 $11.00; No. 2, $10.00; packing, $7.00; alfalfa, $13.00. Straw: Wheat, $5.50; rye, $6.50; oats, $7.00.

Wool Market.

ST. LOUIS, June 3.—WOOL—Unchanged; territory and mediums, 17@20c; fine mediums, 17@18c; fine, 12@18c.

Indiana Editors for Marshall.

LAPORTE, Ind., June 3.—A resolution endorsing Governor Marshall for the presidency in 1912 was adopted today by the Indiana Democratic Editors' association at its summer meeting in session here.

OMAHA LIVE STOCK MARKET

Beef Steers Higher, Cows Lower for the Week.

HOGS OPEN STEADY, CLOSE HIGHER

Fat Sheep Fifteen to Twenty-Five Lower for Week and Shorn Lambs Quarter to Thirty-Five Cents Lower.

SOUTH OMAHA, June 3, 1911.

Receipts were:	Cattle.	Hogs.	Sheep.
Official Monday	2,330	6,481	4,123
Official Tuesday	2,777	14,125	4,434
Official Wednesday	4,388	11,826	3,321
Official Thursday	4,018	14,144	1,507
Official Friday	1,262	10,487	1,798
Estimate Saturday	72	6,637	.....
Six days this week	14,847	63,690	15,182
Same days last week	18,391	62,666	22,942
Same days 2 week ago	20,478	56,870	22,534
Same days 3 weeks ago	18,722	50,233	30,216
Same days 4 weeks ago	17,250	57,190	29,556
Same days last year	13,872	45,983	13,498

The following table shows the receipts of cattle, hogs and sheep at South Omaha for the year to date, as compared with last year:

	1911.	1910.	Inc.
Cattle	431,231	413,866	17,599
Hogs	1,151,422	925,945	225,477
Sheep	705,829	615,719	90,101

The following table shows the average prices on hogs at South Omaha for the last several days, with comparisons:

Dates.	1911.	1910.	1909.	1908.	1907.	1906.	1905.
May 25	5 70½	9 19	7 10	5 14	5 69	6 32	5 15
May 26	5 83	9 14	7 14	5 16	*	6 27	5 19
May 27	5 84¾	9 27	7 14	5 20	5 90	*	5 17
May 28	*	9 29	7 02	5 28	5 92	6 34	*
May 29	5 89¼	*	7 02	5 27	5 94	6 29	5 12
May 30	5 82¾	9 38	*	5 25	6 01	6 39	5 17
May 31	5 74½	9 33	7 11	*	6 08	6 32	5 13
June 1	5 74¾	9 31	7 14	5 35	6 10	6 20	5 09
June 2	5 76¾	9 16	7 19	5 29	*	6 21	5 16
June 3	5 77½	9 09	7 26	5 23	6 05	*	5 19

*Sunday.

Receipts and disposition of live stock at the Union Stock Yards, South Omaha, for twenty-four hours ending at 3 p. m. yesterday:

RECEIPTS—CARS.

	Cattle.	Hogs.	H'r's.
C., M. & St. P	..	4	..
Wabash	..	1	..
Missouri Pacific	..	1	..
Union Pacific	..	22	..
C. & N. W., east	..	5	..
C. & N. W., west	..	26	..
C., St. P., M. & O	..	5	..
C., B. & Q., east	1	2	..
C., B. & Q., west	..	25	2
C., R. I. & P., east	..	4	..
C., R. I. & P., west	..	2	..
Illinois Central	..	2	..
Chicago Great Western	..	2	..
Total receipts	1	101	2

DISPOSITION—HEAD.

	Hogs.
Omaha Packing Co	1,103
Swift & Co	1,732
Cudahy Packing Co	1,371
Armour & Co	1,516
Murphy	603
Total	6,325

CATTLE—There were no cattle of any consequence on sale this morning, the market, as usual on a Saturday, being practically bare of supplies although a few scattering cars were reported in. Receipts for the week have been very moderate, showing a large falling off as compared with recent weeks.

Under the influence of a very fair local demand and greatly decreased receipts the market on beef steers this week has had a gradual upward movement. Prices have really not been quoted any higher, but still they have been creeping up slowly and at the close of the week are around 10c higher than last week.

While the best dry lot heifers and light cows have held up very well the general run of cow stuff, especially anything showing grass or anything on the canner order has had a downward movement and prices at the close of the week are 10@20c lower.

Veal calves have been in very good demand and at the same time very light supply this week, with the result that prices have rapidly advanced, the best grades selling as high as $8.50.

Bulls and stags have been very fair sellers all the week at fully steady prices.

Feeders have been in very light supply this week, but there have been a good many stockers on the common order received during the last few days. At the same time country demand has not been overly urgent and with a surplus of cattle at the close of the week prices yesterday, which had been steady all the week, broke as much as 25c. This means that the week is closing fully 25c lower than last week on that kind of cattle.

Quotations on Cattle: Good to choice beef steers, $5.80@6.10; fair to good beef steers, $5.60@5.80; common to fair beef steers, $5.00@5.60; good to choice heifers, $5.00@5.50; good to choice cows, $4.60@5.00; fair to good cows and heifers, $4.15@4.60; common to fair cows and heifers, $2.50@4.15; good to choice stockers and feeders, $5.50@5.70; fair to good stockers and feeders, $5.00@5.50; common to fair stockers and feeders, $4.00@5.00; stock heifers, $4.25@5.25; veal calves, $5.00@8.50; bulls, stags, etc., $4.00@5.25.

HOGS—Demand for hogs had both volume and tone, producing a trade that was steady early and strong to 5c higher late. About 102 cars were yarded in all and regular buyers purchased freely throughout the session. Clearance of bulk was made before 10 o'clock and all weights showed good action.

Orders from shipping and speculative quarters called for about one-eighth of the supply, but there was no appreciable preference for any particular class of stock. Spreads held at narrow margins and quality was a primary factor in determining price.

Lard grades sold around $5.70@5.75 and desirable butchers moved at or near $5.80. Light mixed offerings and choice bacon animals brought as much as $5.95, a top that is 5c above yesterday's high price.

Despite the fact that receipts this week have been liberal, the demand has been broad and prices have held up very creditably. The bulk as well as the top today shows a nickel decline from prices a week ago.

Representative sales:

No.	Av.	Sh.	Pr.	No.	Av.	Sh.	Pr.
52	360	140	5 65	68	216	40	5 80
61	229	240	5 70	70	227	80	5 80
62	272	240	5 70	56	230	160	5 80
60	297	...	5 70	66	237	200	5 80
49	315	160	5 70	63	243	200	5 80
50	312	240	5 70	53	249	40	5 80
54	277	80	5 70	75	239	...	5 80
59	276	240	5 70	58	234	...	5 80
54	308	320	5 70	65	237	...	5 80
50	405	...	5 70	61	262	120	5 80
38	291	40	5 70	65	247	...	5 80
56	299	...	5 70	74	240	80	5 80
54	322	...	5 70	66	244	...	5 80
26	356	...	5 70	71	241	40	5 80
55	287	80	5 72½	71	247	...	5 80
60	277	80	5 72½	57	266	...	5 80
66	267	240	5 75	57	244	200	5 80
63	241	120	5 75	65	232	...	5 80
65	248	80	5 75	71	215	120	5 80
58	251	...	5 75	61	246	...	5 80
66	259	...	5 75	79	224	...	5 80
49	265	...	5 75	64	205	80	5 80
48	263	120	5 75	72	224	80	5 80
67	241	40	5 75	75	240	...	5 80
66	260	...	5 75	60	229	...	5 80
64	267	240	5 75	64	245	80	5 80
63	265	40	5 75	68	240	...	5 80
60	267	...	5 75	68	230	...	5 80
59	253	80	5 75	65	245	80	5 80
68	268	...	5 75	80	224	...	5 80
84	151	...	5 75	77	230	...	5 80
66	264	80	5 75	66	[illegible]	120	5 80
69	252	...	5 75	67	241	...	5 80
78	257	40	5 75	60	229	120	5 82½
68	242	120	5 75	74	221	120	5 82½
64	242	...	5 75	69	220	80	5 82½
63	256	80	5 75	63	230	...	5 82½
68	248	...	5 75	72	205	...	5 85
61	298	...	5 75	68	204	...	5 85
70	253	120	5 75	66	196	...	5 85
64	258	80	5 75	71	222	40	5 85
59	268	80	5 75	74	210	...	5 85
54	282	160	5 75	69	210	...	5 85
66	238	80	5 75	84	189	40	5 87½
64	240	...	5 77½	87	202	...	5 87½
52	252	160	5 77½	94	187	40	5 90
61	254	160	5 77½	40	194	40	5 90
58	325	20	5 80	49	201	40	5 90
56	324	...	5 80	53	158	...	5 95
76	239	120	5 80	84	190	...	5 95

PIGS.

No.	Av.	Sh.	Pr.
11	90	...	5 00

SHEEP—There was nothing doing in either the sheep or lamb markets today, as every branch of the trade was barren. The scale of values remained nominal.

Supplies during the week give a total that is relatively light, only 15,000 head showing up in all. Nearly half of this run consisted of wooled Mexican lambs, a class of stock that is seldom available at market so late in the season. Shorn western lambs were in very fair supply on most days, but matured sheep, such as ewes, wethers, etc., have been scarce at all times.

The main trade, involving wooled Mexicans only, opened steady, became a quarter cheaper at mid-week and regained the loss on a two-car offering yesterday. Toppy Mexican lambs in fleece are now selling around $7.50, quotably steady with a week ago.

During the major portion of the week short runs had no appreciable influence upon demand. Shorn lambs had to be placed on a more attractive basis and present prices are about 35c lower than those of a week ago. Slumpy conditions at larger trading points in the east have had a considerable influence upon the local situation and are largely credited with bearish trend of values in the face of light offerings.

Volume of business in old sheep was hardly large enough to afford anything like a good reflection of the market. Recent sales average up weak to some lower and present quotations indicate a net decline of about a quarter.

Quotations on sheep and lambs: Spring lambs, good to choice, $6.75@7.75; spring lambs, fair to good, $5.50@6.75; Mexican lambs, $7.15@7.50; shorn lambs, good to choice, $6.10@6.40; shorn lambs, fair to good, $5.50@6.10; feeding lambs, shorn, $3.50@4.50; yearlings, shorn, $4.75@5.35; wethers, shorn, $4.40@5.00; ewes, good to choice, shorn, $4.25@4.50; ewes, fair to good, shorn, $3.65@4.25.

NATURE FAKERS GOING SOME

Spring Collection of Curiosities from Crowless Rooster to Holdup Mouse.

If F. I. Welborn of Kansas City succeeds in his latest plan, late sleepers will rise up to call him blessed, for nothing less now than a crowless rooster is Mr. Welborn's aim. Already he has produced an almost wingless chicken, which is guaranteed to stay at home. The neighbors of Mr. Welborn out on Dauphin avenue wanted to give him a medal for that, but he modestly asked them to wait until he had perfected his crowless rooster; and they then could give him something really worth while. They told him if he succeeded they would insist on both a Nobel prize and a Carnegie hero medal for him.

"I was down in South Carolina last week, and I saw a freak of nature that our friend Congressman Legare ought to have brought to Washington for the zoo or for the edification of his congressional brethren," said Johnson A. Tunison of Florida, quoted by the Washington Post. "This freak was a cow with seventeen horns. The farmer living near Greenville who owns the cow is very proud of the animal. The horns protrude from the cow's back along the spine. Each joint of the spinal column seems to be the base for a horn. The cow is normal in every other way. She gives just a little more milk than any other cow in the pasture. The owner has been offered a large amount of money for the cow by museum owners, but he refuses to sell. I might add that the farmer has named the cow Cornucopia, and he thinks the name was appropriate."

A Long Island railroad train was stalled ten minutes by a mouse last week. It was an electric train going west over the Rockaway Beach division. At the Ozone park crossing a switch was thrown and the train halted. Trainment went forward and found the tower switchman making vain efforts to turn the switch. The motorman suggested that something was "stuck in the switch box." The small metal switch box between the tracks was opened, and between the teeth was found the body of a mouse. Its little body had so clogged the teeth that the switch could not be operated.

Eight little pigs are the foster children of a white hen on the farm of Emil Carlson at Winsted, Conn. This spring, Carlson says, the hen formed the habit of laying in the pigpen. The pig was fond of eggs and did not object.

When the hen decided to set she found nothing to sit on until a litter of pigs arrived. These she simply adopted, and when they went to sleep, piled in a heap after the manner of young pigs, she climbed to the top of the pile, and spreading her wings, did her best to cover the twelve. She has stayed with her strange family constantly. Now that they run out of doors she follows them about in great distress.

"By John Rogers!" exclaimed Joseph Rogers when yanked into deep water at Highland Lake, N. H., "I'll get that darned whopper yet," he added as he floundered in the water.

The "whopper" was a large eel. Rogers was fishing for perch, standing in one end of a boat. When he plunged headforemost into the lake he clung to his rod and kept himself afloat until his two companions in the boat rescued him and landed the eel. It was six feet long.

A goat roosting in a tree is the newest bit of scenery on the farm of Robert Rogers, two and one-half miles northeast of Fulton, Mo.

Recently Rogers shipped a load of goats to St. Louis and upon counting them, missed one of the quadrupeds. One day Elijah Palmer passed a tree on the Palmer farm and saw the goat curled up in a bough. John Berry, who lives about a half mile from the Rogers farm, had noticed a white object in a tree on his neighbor's preserve, but he was unable to make out what it was.

A hen belonging to Virgin Johnson of Glasgow, Ky., laid an egg the other day which had upon one end of it the photograph in red of a snake coiled and ready to strike.

Just what caused the phenomenon is not known. Nothing like it was ever heard of before in this part of the country. It has been suggested by a physician here that the hen might have been charmed or frightened by a snake coiled in the grass while the egg was forming, and that a picture of the snake was impressed upon the shell of the egg which was then soft and saturated with the albumen of the egg.

CROP REPORTS ENCOURAGING

Information at Hand Indicates Good Season Ahead.

FRUIT YIELD WILL BE LARGE

Big Job with Fat Salary to Be Filled by the New York Clearing House Banks—Standard Losing Old Leaders.

BY PRESTON C. ADAMS.

NEW YORK, June 3.—(Special to The Bee.)—After all is said and done, the prosperity of the country rests on the crops. This may be trite, but it is true. Hence accurate information concerning the condition of the crops is a mighty good foundation upon which to build a forecast of the business future.

With this prelude, it may be permitted to print a statement which comes from a big manufacturing concern in the middle west, whose agents and salesmen cover the entire country and are in a particularly favorable position to get accurate information concerning the crops. The statement says:

"The dominant note seems to be that while both soil and growing crop conditions, as a rule, are excellent, the principal matter now to watch is rainfall throughout the west, northwest, the central west, as upon the amount which we receive in these sections between now and July 1 will depend the outcome of the crops; apparently there is no surplus moisture in the soil in the sections mentioned, nor in the southeastern Atlantic states."

Conditions Mostly Favorable.

Western half of Oklahoma still too dry, and while sufficient moisture for present needs in eastern Colorado, western Kansas, western Nebraska, eastern Wyoming, Idaho and Montana, all of both Dakotas, northern Minnesota, northern Wisconsin, yet reports show subsoil in these sections very dry, hence need of seasonable rains from now to insure crops.

Corn not all planted, but general increase 5 to 10 per cent in acreage indicated; plant so far in good condition.

Cotton mostly planted, with about 5 per cent increase in acreage. Growth of cotton plant retarded east of Alleghanies by dry, cool weather; west of the same to Mississippi river by cool, wet weather; particularly fine west of the Mississippi river; no mention of boll weevil.

Winter wheat promises as large a crop under favorable conditions as ever harvested; about 5 per cent increase in acreage. Spring wheat in good shape; about 10 per cent increase in acreage.

Large increase in oats acreage, but condition badly spotted.

Large increase in flax acreage in northwest.

All secondary crops show increase in acreage; generally good condition.

Large increase in acreage of alfalfa, kaffir corn and all forage crops in southwest.

Fruit crop promises largest for years, particularly apples and berries. Peaches hurt severely in certain sections, but still good crop. Citrus fruit damaged to some extent in southern California and Florida peninsula.

Coal mining improving; all other mining quiet.

Live stock shows improvement over last year.

Lumber interests quiet.

Sufficient water in irrigation districts in west.

Good Job for Expert.

One of the most important banking positions in the United States must shortly be filled and already the possible candidates are being considered. The office is that of special examiner for the enlarged New York clearing house. No other man in the country will be placed in possession of so full information concerning the financial operations of New York City. It will be his duty to ascertain the exact status of every bank and trust company in the organization. From him nothing will be hid.

He will be clothed with unlimited power in regard to investigating banking accounts and transactions. The knowledge he will thus gain would be worth purchasing at almost any price. It is essential, therefore, that the governors of the clearing house make the most rigid stipulations as to the conduct of this official during his term of office and after he may resign.

To secure the right kind of a man a very large salary will be necessary—not less than $25,000 per annum, in all probability. To have the duties performed thoroughly and imaprtially would be worth four times that sum to New York. It is said that no local banker will be chosen, for reasons that need not be specified.

Second in importance to the admission of trust companies to clearing house membership is the agreement to appoint a special examiner with an adequate staff. It is even said that if the financial powers were as anxious to introduce this innovation as they were to enroll the trust companies.

Without casting the slightest aspersion to the state banking department, it cannot be said that its periodic examinations inspire full confidence now that the trust company business has reached such a magnitude and has become so extremely diversified in character. When merely trust funds were handled the public's interest in these institutions were not very great, but today the New York trust companies are to be found engaging in all sorts of operations, from the promoting of "holes in the ground," as mines, to the collecting of interest on the government bonds of widows and orphans. The national banks want to have a proper check upon questionable doings, and it is believed that the new arrangement will prove a valuable step in the right direction.

Standard Losing Old Leaders.

One by one the old-timers of the Standard Oil are receiving their final summons, and the younger generation have not yet demonstrated their ability to successfully fill the gaps. Seven prominent Standard Oil men have died within the last few years, so that today only a few of those who were associated with John D. Rockefeller in the early stages of his career remain at the helm. Daniel O'Day was among the first to go. H. H. Rogers, often described as "the brains of Standard Oil," died under lamentable circumstances; in financial circles it was well known that this rugged financier lost heart over the events of 1907. W. P. Howe, W. H. Tilford, F. Q. Barstow and Philip Ruprecht have all passed away, while this week James Smith, head of the manufacturing committee of the Standard Oil company, died suddenly at the age of 53. How far overwork has been responsible for the mortality among Standard Oil officials cannot be gauged, but those best acquainted with the facts believe that the strain involved has been a factor in cutting short the lives of more than one of those here enumerated.

Who will be the successors of the Standard Oil leaders removed by death and of the septuagenarians and octogenarians whose active labors are nearing an end?

Young John D. Rockefeller has no taste for business, but desires to devote his life to the philanthropic schemes evolved by his father; William Rockefeller's son, Percy, is an active, strenuous worker of recognized ability. H. H. Rogers is credited with possessing more than average brain power, but he has not so far convinced his associates that he is destined to adequately fill the shoes of his father. The young Bedfords are noted for their strict attention to business, and they are already filling important positions in various departments. But, as already stated, the younger element have not yet won their spurs. Fortunately, their training will fit them for complying with modern rules for conducting gigantic enterprises, inasmuch as they cannot but realize that the age of unrestrained and unmerciful tactics has gone by and that hereafter a corporations' morals must be above reproach.

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CAPITAL

$2,000,000.00 Preferred — Par Value, $100.00 — $2,000,000.00 Common

This company controls and operates The Royal Tourist Car Co. of Cleveland, Ohio; the Croxton Motor Company of Cleveland, Ohio; and the Frantz Body Mfg. Company, Akron, Ohio. The constituent companies have a total net valuation of $1,145,700. This would place the net worth of the present outstanding stock at over 175.

Estimated earnings for 1911-12 are $1,057,500, or more than SEVEN TIMES THE ANNUAL DIVIDEND ON THE ENTIRE ISSUE OF PREFERRED STOCK.

This is an exceptional opportunity to acquire some of this stock and benefit by the LIBERAL COMMON STOCK BONUS OFFERED. Further details will be furnished upon application.

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