

YEAR SALES FOR ARMOURS WELL OVER A BILLION

Net Income Only \$14,098,506 Representing Return of Only 1.35 Cents on Each Dollar.

Chicago, Jan. 21.—Gross sales of Armour & Co. for the fiscal year ending November 1, 1919, were \$1,038,000,000, and the net income was \$14,098,506, according to the annual financial report to stockholders.

The net income represented a return of 1.35 cents on each \$1 of sales and of 6.74 per cent on the net capital investment, the statement said. Seven per cent dividends were paid on the preferred stock and the usual 2 per cent dividend on the common stock.

Absurdity of Charges.

"Our profits, while fair, considering the business conditions during the last year, show the utter absurdity of the charges of agitators that there exists undue control of the live stock and meat-food markets, or that the packing business were profiteered," the statement said.

"The fiscal year 1919 was one where declines, sudden and severe, rendered the principal products of our business of such greatly decreased value in the closing days of the year that what had seemed to be profits from day to day operation were completely wiped out and turned into heavy losses by the shrinking in inventory values."

Assets \$490,809,643. Total assets of the company were placed at \$490,809,643 and the surplus at November 1, 1919, at \$80,479,182.

Attention was called to the agreement with the government for the segregation of lines of business not related to the packing industry.

"This will cause some reorganization of our business," the report said, "and the segregation of some phases thereof, but we do not expect it to seriously affect our principal business or the opportunity to conduct our business at a reasonable profit."

The statement concludes: "We look to the future with confidence. We believe that the sanity and good sense of the American people will take us through the trying period in which we are living today. There must be some adjustment of prices, wages, salaries and incomes as will keep the nation in its present state of prosperity."

Pan-Americans Urge Several Loans Be Made Southern Countries

Washington, Jan. 21.—Group committees of the Pan-American financial congress made recommendations today for several loans to South American countries by American bankers.

Dr. Luis Boria of Ecuador, reported to that group a plan for the refunding of the entire internal and external debt of Ecuador, involving \$50,000,000 and the plan was approved. Under it enough money would be raised not only to refund the entire debt, but also to furnish a surplus for developing Ecuadorian transportation systems.

The Nicaragua group approved a recommendation to American bankers to grant a \$5,000,000 loan for railroad purposes within the republic, while the Bolivian delegates approved a proposal to ask a loan of an unspecified amount for sanitary purposes and transportation improvements, in addition to the \$5,000,000 asked yesterday for railroads.

These recommendations will be submitted to the resolutions committee of the congress for general consideration.

MARK DWINDLES TO LOW RECORD ON N. Y. 'CHANGE

Quoted Before War at 23 1-8 Cents Goes to Slightly Under One and Half Cents.

New York, Jan. 21.—Utter collapse and demoralization overtook the foreign exchange market Wednesday resulting in new low records for British, French, Italian and various other European remittances.

The rate for British demand bills fell to \$3.60, or 3 1/2 cents under its previous minimum, and Paris checks, Italian lire and Belgian francs broke in corresponding or greater degree.

Dealers in exchange were again inclined to attribute the collapse to such well known and long existing conditions as the unfavorable trade balances against almost all the foreign centers and the failure of the United States to ratify the peace treaty.

Due to Deflation.

In other quarters where the situation has given rise to increased misgivings, Wednesday's slump was more directly associated with the process of "deflation" due to the stringent credit conditions demanded by the federal reserve board.

The latest reversal in exchange is believed to be close relation to the policy, recently inaugurated by the central bank, which aims to reduce all unnecessary credits. It and individuals have been holding large amounts of exchange, thereby tying up enormous sums of cash.

Trustworthy reports agree that there has been much speculation in foreign exchange and drastic overhauling of this situation is deemed essential to help stabilize domestic monetary conditions.

France with a normal or prewar value of about 19 cents, fell to the point where it took almost 12 to purchase an American dollar, while the Italian exchange ordinary on a parity with French quotations, dropped to a level where almost 14 were required to equal the American dollar.

No important form of exchange, not even rubles which are only nominally quoted at 41-2@43-4, against the prewar quotation of 51-2c, have suffered as much as the German mark. Quoted before the war at 23 1/8c, the mark dwindled to slightly under 1 1/2 cents.

Japanese to Withdraw Forces From Siberia With United States

Tokio, Jan. 21.—Japan's object in agreeing to co-operate with the United States in supporting Czechoslovak troops in Siberia has been attained and the withdrawal of Japanese troops from Siberia will follow, it was decided at a meeting of the advisory diplomatic council yesterday, according to newspapers here.

It was asserted at the meeting, it is said, that Japan has no territorial ambitions in Siberia and that troops now being sent to that country are merely to replace losses. It was declared that fundamental policies will not be affected by this step.

The council is reported to have endorsed the cabinet's decision not to interfere further in the internal affairs of Siberia and to adhere strictly to the government's declaration when it entered into its agreement with America in 1918.

Select Jury to Hear Evidence in Will Case

New York, Jan. 21.—A jury was selected before Surrogate Cohalan to hear evidence in the contest over the will of Mrs. Rosa Spang, widow of a Pittsburgh steel manufacturer, who left nearly \$2,000,000, the bulk of her estate, to create a charitable institution for the care and maintenance of young girls until they become self-supporting.

The will is contested by Mrs. Mabel Spang Crome of Copenhagen, Denmark, daughter of Mrs. Spang.

BAKER ENDORSES REORGANIZATION BILL FOR ARMY

Measure Provides Compulsory Military Training and Regular Force of 280,000 Men and National Guard.

Washington, Jan. 21.—The army reorganization bill, drafted by the senate military subcommittee, was introduced today by Secretary Baker, who appeared before the full committee.

"This is the most statesmanlike attempt to reorganize the army ever made in any country and is an exceedingly able and effective piece of legislation," he said.

The measure provides for compulsory military training and the formation of one big army, to be divided into a citizens' reserve army, the regular army consisting of 280,000 men, and the National Guard.

Opposes Pershing as Chief. While disclaiming any "personal interest or almost none" in the matter, Secretary Baker opposed provisions which would make General Pershing chief of staff. These provisions would, in effect, abolish the War department as long as General Pershing was on the active list, the secretary said, adding that the president or the secretary of war should be permitted to name the chief of staff in view of the fact that he is the military adviser and the man upon whom both depend for carrying out the military policy.

Says Act Impolitic. "We can't afford to make a military autocracy in America in order to find a place for an officer," the secretary said. "I think when you place a military man in a place created by law and you can't replace him, you're doing something that I believe the constitution prohibits. It is impolitic and constitutionally infirm."

Declaring he had discussed the matter with General Pershing, Mr. Baker said he did not think the general would care to have the place.

Pennsylvania to Aid Nebraska In Booming Pershing for President

Lincoln, Neb., Jan. 21.—(Special.)—Pennsylvania will stand with Nebraska to elect General Pershing for president, according to word received here today from Charles Miller of Franklin, Pa., a retired major general of the Pennsylvania National Guard, and influential member of the republican party in that state.

Mr. Miller was a delegate to the last republican convention, and helped to nominate Hughes for the republican ticket at that time. He has a wide influence among the republicans of Pennsylvania.

Mr. Miller is closely associated with Senator Penrose of Pennsylvania and many other prominent republican representatives in his state and his letter was received here as an indication that Nebraska would receive liberal support from the Pennsylvania republicans when General Pershing's name is placed before the republican convention.

Food Relief in Europe Depends Entirely on U. S.

Washington, Jan. 21.—Food relief in Europe can be furnished only through the United States government establishing credits for European countries to buy supplies in this country, the house ways and means committee was told today by Livingston Farrand, chairman of the American Red Cross central committee. Funds of all private relief agencies would be "inadequate to meet the tremendous need" in Poland, Austria, Hungary and elsewhere in Europe, he said.

For immediate relief in Europe, the Red Cross plans to expend \$15,000,000, or half of its available cash, for the year's work, Dr. Farrand said. Red Cross reports, he added, "indicate in an increasing degree" the need of food and clothing first in Vienna and Budapest, and second, in Poland.

Future Shipping Policy Of the U. S. Is Up in Senate

Washington, Jan. 21.—Consideration of legislation establishing a permanent national shipping policy was begun today by the senate commerce committee. Extensive hearings on the measure passed by the house and on suggestions from the shipping board and private interests are planned.

Benjamin S. Grosscup of Tacoma, Wash., urged private operation rather than extension of federal operation, and the sale to private operators of the smaller vessels, at least, of the government merchant fleet. Such sales, he said, should be at a price which will enable the American flag to meet foreign competition.

Federal aid to American shipbuilders also was urged.

Senators Favor Claim Of Greece to All Thrace

Washington, Jan. 21.—A resolution supporting the claims of Greece to Thracian territory was reported today by the senate foreign relations committee as a substitute for a similar resolution by Senator King, Democrat, Utah.

The committee resolution proposes declaration by the senate that all Thracian territory surrendered to the allies by Turkey and Bulgaria be awarded to Greece, provided an outlet on the Aegean sea is given Bulgaria.

CUBANS REPORT TRADE BALANCE OF \$200,000,000

Unparalleled Prosperity Within Island. Pan-American Financiers Told.

Washington, Jan. 21.—Delegates to the Pan-American financial congress completed today their intensive study of particular national problems as carried on in group sessions, with American business men acting as advisers and tonight they were the guests of Secretary and Mrs. Lansing at an official reception at the Pan-American union.

The national group conferences in a number of cases adopted resolutions directly or indirectly recommending to American bankers the granting of loans to South American republics. Dr. Luis Boria, financial minister of Ecuador, reported to and obtained adoption by his national group of a plan for the refunding of the entire internal and external debt of the country involving \$50,000,000, and for the supplying of a surplus to be used in railroad construction.

Nicaragua Asks Loan. Nicaraguan delegates asked for a loan of \$5,000,000 to complete the railroad project now under construction and the Bolivian representatives, in addition to a loan asked yesterday for railroads, suggested that further financing be attempted by United States bankers, for sanitary and transportation improvements within the country.

The Cuban delegation reported unparalleled prosperity within the island, a favorable trade balance of \$200,000,000 in 1919, and a national budget of expenses less than the total raised by taxation. The only fear expressed by the Cubans was the possibility of a fall in the present price of sugar and to avert that, the general congress will be asked to propose any special granting of sugar bounties in Pan-American countries. Removal of restrictions on tourist travel also was asked by the Cubans.

Commercial Recommendations. A number of commercial recommendations were decided upon by the Brazilian group, including the elimination of custom taxes on commercial travelers' samples, extension of parcel post, and the establishment of improved communications by wireless and cable.

The Brazilians also suggested the establishment of an international training ground, for the development of an aviation service between the Americas, especially utilized for parcel post purposes. The delegates voted to request the governments of the United States and Brazil to appoint a joint commission to study communication possibilities.

More and larger ships were asked for by the Brazilians for the trade between the two continents. Many of the other groups touched on the transportation situation.

Hitchcock Again Enlarges On College Vote Result

Washington, Jan. 21.—Senator Hitchcock of Nebraska, administration leader in the treaty fight, called the senate's attention again to results of the intercollegiate vote on treaty questions. He said that of the votes cast less than one-tenth were in opposition to ratification and that less than one-fifth were in favor of the Lodge reservations.

The returns, as placed by Mr. Hitchcock in the Congressional Record, follow: For unqualified ratification, 48,232. Against ratification, 13,933. For Lodge reservations, 27,970. For compromise reservations, 61,494. For Knox plan, 6,449. Total, 158,078.

May Be That Mexicans Are Descendants of Mongolians

Laredo, Tex., Jan. 21.—Archaeologists have discovered Chinese characters carved on the pyramids at Teotihuacan, near Mexico City, and members of the Chinese legation in the Mexican capital declare the characters identical to those formerly used in ancient Mongolian writings. This information is contained in Monday's issue of El Universal of Mexico City, which declares "this brings up the question whether Mexicans are descended from Chinese."

Does anybody know what this is? I'll find out tomorrow.

EVERYWOMAN in Omaha Should Buy Shoes Now

Our Great 2d Semi-Annual Sale Is Now in Progress

Come Early—Get the Pick of the Assortment. Prices Lower Than Present Wholesale Cost.

SATIN PUMPS \$5.00 values for— \$1.45 GIRLS' SHOES Wide range of styles— \$1.95 LADIES' SHOES All styles and colors, wonderful values— \$3.95

All Shoes in Our Regular Lines Reduced from \$3.00 to \$4.50 per pair

SHOE MARKET

"Omaha's Popular Priced Shoe Store" 320 So. 16th St. Conant Hotel Bldg. No Charges—No Discounts—No Delivery

FILIBUSTER PUTS KINK IN NAVAL AWARDS PROBE

Hitchcock and Pittman Succeeded in Blocking Committee's Plan to Employ Counsel.

Washington, Jan. 21.—The naval decorations award controversy twice decorated the senate floor today, each time bringing forth bitter debate, while the investigating subcommittee continued its inquiry with Major George Barnett, commandant of the marine corps, and Rear Admiral A. W. Grant, wartime commander of the first battleship force of the Atlantic fleet, as witnesses.

The controversy first reached the senate when Senator Walsh, Democrat, Montana, introduced a resolution criticizing Rear Admiral Sims for recent testimony before the investigating subcommittee in which "instructions of the most confidential nature" the senator said, were laid before the world. After sharp debate, an objection of Senator Lodge of Massachusetts, republican leader, the resolution went over.

Hitchcock in Filibuster. Later the dispute bobbed up when Senator Hitchcock of Nebraska, acting democratic leader, aided by Senator Pittman of Nevada, democratic member of the investigating committee, conducted a successful filibuster against the resolution of Senator Hale of Maine, chairman of the committee, to allow the committee to employ counsel. Chairman Hale interrupted the debate to say that as it was evident that a filibuster was in progress he would withdraw his motion for immediate vote.

Pending further action by the senate on his resolution Chairman Hale adjourned hearings of the subcommittee late in the day until Friday when Rear Admiral Austin M. Knight, head of the board, who passed on the recommendations before their submission to Secretary Daniels, will be heard.

Takes Issue With Sims. General Barnett in his testimony before the subcommittee, took issue with Admiral Sims, saying that there was no need for promulgation by Secretary Daniels of a definite policy on naval medal awards as Admiral Sims had contended. The act authorizing decorations, the marine corps commander held, was sufficiently explicit to guide commanding officers in selecting men to be rewarded.

Declaring that Thomas A. Edison, contrary to popular belief, "had little to do" with the perfection of submarine detecting devices during the war, Rear Admiral Grant told the committee that two young officers by the name of Commander C. S. McDowell and Lieutenant Commander Miles Libbey, were largely responsible for the successful development of the apparatus. The admiral said that he recommended both officers for navy crosses but that they did not receive the awards.

DEMOCRATS AT BANQUET CHEER STATE LEADERS

Names of Hitchcock and Bryan Applauded at Get-Together Dinner.

Lincoln, Neb., Jan. 21.—(Special.)—Harmony in exceeding big chunks was on tap in the get-together banquet put on by the democrats of the state at the Lincoln hotel tonight. Over 200 sat down to the tables and every mention of the names of Senator Hitchcock and W. J. Bryan brought out prolonged and vociferous applause.

Former Congressman Dan Stephens was introduced by the master of ceremonies, C. E. Harmon, as toastmaster. In his address Mr. Stephens wallowed the republican party in old fashioned style while he praised the democratic party as the unadulterated savior of the nation.

Other speakers were former Governor Keith Neville and J. H. Morehead, George W. Berg of Lincoln, Speaker George Jackson, W. J. Taylor of Custer, J. H. Norton of Polk, and several others.

Thompson-Belden Employees Form Benefit Association

Employees of Thompson-Belden & Co. entertained at a dance in the Metropolitan hall Tuesday night. It was the first of a series of affairs to be given during the year, provided for by the Christmas gift of the firm. Organization of a mutual welfare association was announced, dues of which are to benefit employees in time of illness.

News Heads Engineers. New York, Jan. 21.—Arthur P. Davis of Washington was elected president of the American Society of Civil Engineers. The next meeting will be held at Houston, Texas, in October.

If You Want to Hear All Be Early at McCormack

It is announced by the local management for the John McCormack concert at the Auditorium Friday evening that the recital will begin promptly at 8:30.

It is also stated that those not seated when the concert begins will not be admitted to the arena until after the singing of the first group, and they will be forced to miss that part of the program.

Friday night's audience will be one of the largest ever gathered in the big Auditorium, and it will be impossible for all to be seated in a few minutes.

Willard Man to Face Charge Of Cruelty to Animals Friday

Hans Sick of Millard, was arrested on a charge of cruelty to animals, preferred by Humane Officer Charles E. McClain. Mr. McClain and Town Marshal William Boyer of Millard, brought Mr. Sick to the county court where Judge Crawford released him under \$50 bond to appear next Friday. It is charged that Mr. Sick left his cattle without food for several days.

Negro Is Found Guilty of Killing His Sweetheart

Lon Carter was found guilty of manslaughter by a jury in District Judge Seay's court yesterday afternoon. The jury was out three hours. Carter was found early the morning of October 9, 1919, moaning affectionately beside the dead body of Mrs. Ollie Thompson in a potato patch at Thirty-second and Emmet streets. He declared she had shot herself. The revolver found at the scene belonged to Carter. Both are negroes.

Triplane Reaches Saloniki. Rome, Jan. 21.—The Caproni triplane, which left here Sunday in the attempted flight to Tokio under auspices of the Italian government, arrived at Saloniki Monday, according to advices received here.

Burglars' Cache With Loot Valued at Over \$2,000 Is Located

Fourteen new automobile tires to gether with a cache of guns, watches, shotgun shells, hardware, knives and a new saddle, totalling a value of \$2,000, were unearthed in an empty building at Fortieth street and Bedford avenue yesterday by a squad of detectives.

The stuff was taken to Central police station and is being sorted in an effort to learn the rightful owners.

The frame building in which the plunder was found had been occupied until a month ago by a brother-in-law of Fred Brown, ex-convict, who is awaiting trial in district court for the alleged theft of two automobiles which were recovered a week ago in a garage at Brown's home not far from the empty store building. The former occupant of the structure is now in California, detectives say.

The windows and doors of the place were boarded. A suit case containing two leather price books which had been stolen from Charles Betts, salesman for McCord-Brady wholesale grocers, was also found in the rear of the place.

George Brandeis Is Chosen President Athletic Club

George Brandeis Tuesday was chosen president of the Omaha Athletic club for the ensuing year. Mr. Brandeis succeeds W. A. Fraser to the office. Mr. Fraser was elected to sit on the board of directors. W. B. T. Belt was selected vice president instead of F. W. Judson, whose official connection with the club has been severed. John C. Wharton was re-elected secretary.

18 Die in Wreck. Copenhagen, Jan. 21.—Eighteen passengers were killed and 20 injured in a railway collision outside of Schneidemuhl, Prussia, last night.

THOMPSON-BELDEN & COMPANY



The January Disposal of Ready-to-Wear Apparel Makes for Economies

Consider that every garment was made especially for Thompson-Belden & Company and so measures up to the highest standards of tailoring. The designs are distinctive—the fabrics of the best. There is no criticism to be found with any of this apparel.

PARTICULARLY the PRICES which are lower than even the most inferior grades ordinarily cost.

Linens and Bedspreads Bought at January Prices afford Noticeable Savings

Wednesday—these reductions on very fine Irish linen cloths with napkins to match. Beautiful round floral patterns.

\$25 table cloths (2x2 yards), \$20. \$30 table cloths (2x2 1/2 yards), \$25. \$35 table cloths (2x3 yards), \$30. \$25 napkins (22-inch), \$20 a dozen. \$30 napkins (25-inch), \$25 a dozen.

Buy Bedspreads at These Prices

\$4.75 hemmed and crocheted spreads, \$4.28. \$3.50 Ripplette spreads, Thursday for \$2.89. \$4 Ripplettes, \$3.38. \$5 Ripplettes, \$3.98. \$10 satin Marseilles bed spreads, single bed size, for \$7.50. 60c ribbed Turkish towels for 45c.

\$1.25 guest towels, figured linen, \$1. 75c heavy bleached Turkish towels, 65c. 45c heavy crash (part linen), 35c a yard. 75c heavy Irish linen crash, 65c a yard. \$2 imported damask, Thursday, \$1.75 a yard.

Likable Hosiery Lisle—Silk Lisle

New fashioned lisle hose in gray, taupe, brown and cordovan. Double tops for garter protection and double soles to insure long wear—75c a pair.

Full fashioned silk lisle hose with garter tops and double soles. In African brown, cordovan and gray—\$1.25 a pair.

Hand Embroidered Handkerchiefs

A new initialed handkerchief has just arrived—of pure linen with an initial embroidered by hand.

Madeira and French embroidered kerchiefs are wonderfully fine for 60c and up to \$1 each.

Exquisite ones from Spain are to be had for 60c to \$1.25 each.

Newest and finest are the Patsy rompers of chambray gingham, blue or pink. The trousers, buttoned to the waist in Oliver Twist style, are cut with a pointed flare on each side and closely fitted bands at the knee, trimmings are of white, and sleeves either long or short. You'll find this style quite the daintiest that was ever designed for rompers. Sizes two, three and four years. prices, \$2.25 for short sleeved and \$2.35 for long sleeved rompers. Creeping rompers of plain blue chambray gingham are long sleeved and come in one and two-year old sizes, for 90c and \$1. There is a splendid selection of other styles, white and colored, for one and two-year olds, priced from \$1.25 and \$1.65 on up. Second Floor

Advertisement for Grape-Nuts cereal, containing its own sugar, ready cooked cereal with its own sweet flavor, and a coupon for a free sample.

Advertisement for Shoe Market, featuring a 2d Semi-Annual Sale with various shoe offers and a coupon for a free sample.

Advertisement for D.M.C. Cottons, featuring various sewing supplies and a coupon for a free sample.