END ARGUMENTS ON LEGALITY OF PROHIBITION LAW

Seven Separate Proceedings Rest With Supreme Court for Determination-State Rights Involved.

Washington, March 30.—Arguments on the constitutionality of the prohibition amendment and portions of the enforcement act were concluded today in the supreme court. Seven separate proceedings now rest with the court for determina-

The arguments today were on appleas brought by Christian Feigen-span of Newark, N. J., from federal court decrees dismissing injunction proceedings to enjoin prohibition officials from preventing him from manufacturing beer containing more than one-half of 1 per cent alcohol and on government appeals from judgments restraining officials from interfering with the Manitowoc Products company, a Wisconsin con-cern, in the manufacture of the beer containing 2.5 per cent alcohol by

William D. Guthrie, appearing in the former, contended that by the words "concurrent power to en-force" congress intended for federal government and the states to enforce prohibition by indentical legislation and that the states were to give their approval to enforcement legislation before becoming effective.

States Would Lose Control. "We submit that the state legislatures must have understood that the amendment provided for concurrent enforcement as the amendment states," Mr. Gutherie said. "The construction now urged by the government would result in practically the complete loss of state control. If this point were between individuals we might well call it a point of fair conduct and morality.'

Veiled charges that evidence was being "manufactured" by prohibisupporters to influence the court in connection with its consideration of the prohibition question were made by Mr. Gutherie. He called attention to an "extension of remarks" by Representative Vol-stead, author of the enforcement act,

New York, March 30,—Corn Meal— Stendy; yellow granulated, \$4.206,4.25. Wheat—Spot, firm; No. 2 red and No. 3 hard, \$2.85 f. o. b. steamer, June ship-ment. cent. Corn—Spot, steady: No. 2 yellow, \$1.824 and No. 2 mixed, \$1.814, cost and freight ew York.

Oats—Spot, steady: No. 1 white, \$1.034, Lard—Easy; middlewest, \$20.25 \$20.35.

Other articles unchanged.

Turpentine and Rosin.

Turpentine and Rosin.

Savannah, Ga., March 20.—Turpentine—
Firm; \$2.25; two sales at \$2.27½; receipts, 14 casks; shipments, none; stock, 2,005 casks.

Rosin—Firm and unchanged; sales 20 casks; receipts, 220 casks; shipments, 1,423 casks; stock, 18.675 casks.

Quote: B. \$18.00; D. E. F. G. \$17.50; H. I. \$17.55; K. \$18.00; M. \$18.25; N. \$18.50; WG, \$19.00; WW. \$19.50.

New York Produce. New York, March 30.—Butter—Firm sreamery, higher than extras, 67,6674 or sreamery extras, 664c; firsts, 624,6654c packing stock, current make No. 2 174,638c.

packing stock, current in the state of the s

Chicago, March 36.—Butter—Lower; creamery, 50,65c.

Eggs—Lower; receipts, 35,944 cases; firsts, 41½,941½c; ordinary firsts, 39,040c; at mark cases included, 40,941c.

Poultry—Alive, lower; springs, 38c; towls, 40c.

New York, Maria 30.—Cotton futures poned the r May, 38.88c; July, 36.10c; class, 38.72c; December, 32.00c; Janu-7, offered, 31.48c.

St. Louis, Mo., March 10.—Corn—May, 81.58% bld; July, \$1.52% bld. Oats—May, 20c.

Kansas City Grain. Kansas City, Mo., March 30,—Close— forn: May, \$1.82%; July, \$1.48%; Sep-ember, \$1.44%. New York Coffee,

York, March 30,-Coffee-Rio 7s.

Market, Financial and Industrial News of the Day

Financial

The New Hork Cimes.

Chicago Tribune-Onima Bee, Leased Wire.
New York, March 30.—Stocks
were churned about today without
recording decisive movements in
either direction. In the main dealings were in the hands of local professional traders and they sought to acquire profits by catching casual swings of prices. The fact that the session's turnover was again well below the 1,000,000-share mark denoted a lack of speculative influences, and told of a cautious and waiting attitude on the part of the market following. Some of the automobile, steel, sugar and express company shares gained ground, one motor issue making another of the senational advances which has marked its course of late, while fractional declines occurred in others.

clines occurred in others.

Railrond issues were offered down at times. The selling of the rails, particularity certain of the dividend-paying group, suggested further liquidation of foreign holdings, but if this was the case there was no evidence of pressure from this source among railroad bonds.

The cail money market falled to produce signs of an essing of rates in the near future, and this had its effect on stocks. After opening at 8 per cent, the rate moved up to 10 per cent, a level not so high as the day before, but still high enough to discourage an expension of stock market commitments to be financed largely with borrowed funds.

Gold Put in Reserve.

Gold Put in Reserve.

The \$10,000,000 gold received from London the day before became part of the bank reserve and presumably may be considered as an offset to exports already made to South America and elsewhere, not as the basis for fresh credit growth. The street has become persuaded that it will take a much greater inflow of the metal than now seems probable for the credit structure to feel it, inasmuch as there has been no opinion expressed in influential quarters contrary to the general banking better that the reserve bank reserve must be strengthened, the ratio of reserve to liabilities improved.

Sierling exchange reacted under efferings which were substantially larger than in the days immediately preceding the receipt of the large gold shipment.

Increased sales of hills could be explained on the basis of indications supplied in earlier broad swings of sterling rates, when the market was rising, in process of "discounting" gold receipts, holders of hills presumably waited to get the best possible quotations for their offerings and now that the edge has been taken off the market sales have been accelerated.

Considerable Prefit Taking.

It is likely, too, that considerable profitations has occurred this week as the Gold Put in Reserve.

Considerable Profit Taking.

It is likely, too, that considerable profittaking has occurred this week as the
sharp advance of last week was attractive
to the trading element, which has been
active in the erratic markets of recent
months. Sterling sight drafts left off at
\$3.86, down 3c to the pound for the day
and 10c lower than last week's maximum
quotation. The downward movement of
sterling seemed to accelerate the retreat
of French francs and lire which, it will
be recalled, were reactionary last week
when the London rate was rising. In these
exchanges sharp declines of 34 and 35
points respectively were recorded. Canadian
rates, on the other hand, continued their
upward tendency, the discount on New
York funds at oMntreal being no greater
than \$83.625 per \$1,000. A week ago the
quotation was in excess of \$112 per \$1,000.

and enacted en

Local Stocks and Bonds

Burgess-Nash Co. pfd 7s, 23-42 9914
Douglas Motors com. ... 6214
Douglas Motors com. ... 6214
Eldredge-Reynolds Co. 7s, pfd 99 94
*Fairmont Creamery pfd 98
Gooch Food Prod. pfd 8714
Gooch Food Com. ... 75
*Harding Cream 7s pfd
Lin. T. & T. & S. pfd.
Lin. B. & S. Co. Omaha 168
Neb. Power Co. 7s, pfd.
Nicholas O. pfd. w. bonus. ... 8214
M. C. Peters Mill 7s, pfd. 23 98
Sherwin Will. P. Co. 7s, pfd 99 94
Standard Potash Co. 7s, pfd 99 U. Power & L. 7s, pfd
*U. S. Yards, Omaha 88
BONDS.
C. L., H. & P. Ss. 24 ... 9415
C. C. Sugar 7s, 1930 99
French Cities 6s, 1934 88
Hill Hotel Bidg. 6s, 21-30 994
J. S. L. Bk. 5s, various (pct.)
Omaha Ath. 5s, 1928 ... 28
Omaha City of, various (pct.)
O. & C. B. S. Ry Ss. 1928 ... 75
U. S. Yds., Omaha 1st 5s, 21 ...
*Ex. Div.

Lendon, March 30.—Bar Silver—72%d per punce.
Money—4% per cent.
Decount Rates—Short bills, 5% per cent.

Live Stock

Total receipts .355 257 55
DISPOSITION—HEAD.

Cattle Hogs Sheep Skinner Packing Co. \$71
Skinner Packing Co. \$72
Skinner Packing Co. \$73
Skinner Packing Co. \$74
Skinner Packing Co. \$75
Skin

9.75; feeding cows and acute.
8.00.
Hogs-Receipts, 9.000 head; market steady to 25c higher; light, \$14.50@15.40; mixed, \$14.00@14.75; heavy, \$13.50@14.58; bulk, \$14.00@15.25.
Sheep and Lambe-Receipts, 200 head; market strong. St. Joseph Live Stock. St. Joseph Mo. March 20.—Cattle—Receipta, 3,500 head; market slow, steady; steers, \$9.50@13.50; cows and heifers, \$5.00@13.50; calves, \$5.00@14.00.
Hogs—Receipts, 7,000 head; market higher; top, \$15.75; bulk, \$13.50@15.50.
Sheep and Lambs—Receipts, 5,000 head; market higher; lambs, \$19.50@20.25; ewes, \$14.00@15.25.

New York Cotton. New York, March 30.—Cotton closed steady, net unchanged to 12 points lower.

Sick Baby Chicks?

There is only one way to deal with behy chicks and that is to keep them well. Doctoring a hasdred or more chicks is mighty discouraging work.

It's pure carelessness to lose more than 10 per cent of chicks, from hatching to full growth. Many lose 40 per cent to 60 per cent, and even more. No profit in that.

cent of chicks, from natching to full growth. Many lose 40 per cent to 60 per cent, and even more. No profit in that.

Our book, "Care of Baby Chicks" (free) and a package of Germozone is the best chick insurance. WITH BABY CHICKS YOU MUST PREVENT SICKNESS—NOT ATTEMPT TO CURE. "I never had a sick chick all last season"—C. O. Petralu, Moline, Ill. "Not a case of white disrrhoes in three years"—Ralph Wurst, Eric, Pa. "Have 800 chicks now 5 weeks old and not a single case of bowel trouble"—Mrs. Wm. Christians, Olivo Ridge, New York. "Twe weeks after we started last spring we were a mighty discouraged pair. Every day from three to six chicks dead. A neighbor put us next to Germozone and we are now sure if we had had it at the start we would not have lost a single chick "My hens haven't quit laying all summer and my chicks did better than ever before, thanks to Germozone—Mrs. Maggie Perkins, Callao, Mo. "Germozone saved my flock of 200 chicks and turks"—Capt. Robt. A. Tyson, Calistogs, Calif. "I lost but 7 chicks cut of 315"—Ray A. Irvin, Chase, Mich. "I know Germozone is a preventive. Have not lost a chick from bowel srouble"—Mrs. J. A. Fleming, Cassvilia, W. Va. "I have never before seen such healthy chicks. I would not try to raise chicks without Germozone"—J. R. Bakuls, Mo. Baune Vista, Ia. "Inever would have believed it. A. healthip bunch, now, you never-saw"—A. F. Lemke, Fargo, N. D. "Prevents all the fills that chicks are heir to—A. C. Fenniman. Fort Scott, Kan.

GERMOZONE is a wonder worker for chicks, chickens, pigeons,

bowel trouble, snuffles, giest, canker, swelled head, sore head, sores, wounds, loss of fur or feathers. 25c. 25c. 21.50 akds. at dealers or postpaid. GEO. H. LEE CO., 1115 Harney St., Omaha, Neb

Omaha Grain

Chicago Tribune says: Corn traders are greatly mixed over the situation. They can see numerous arguments suitable to both sides, but the one that stands out is the searcity of cars, lack of hedging pressure and small accumulations in the face of average arrivals for this time of the year with the exception of 1918. Contract stocks of 32,000 bushels are only 3,000 bushels more than the previous week, while Chicago stocks increased 103,000 bushels in all positions and are 1,277,000 bushels. The visible increased 321,000 bushels. The visible increased 321,000 bushels and is 5,638,000 bushels against 2,514,000 bushels last year. March is congested and 6½c over May with the open interest light and mainly between cash houses. Southwestern and a number of the local operators are bearish on corn. A Karsas City message to Thomson-McKinnons said the general feeling there is that corn is not worth the money, there being a loss in feeding, as corn is 25c a bushel too high, and farmers are selling both their hogs and corn. Another bear argument is that the more corn that is held back now, the more there will be to come in later, making a bearish situation then. Traders bullish on cats say they can see a strong technical situation in May. A large spread exists between Chicago and Winnipeg, which has been so overextended in a few instances that the Winnipeg clearing house has notified a few operators to reduce thair lines. With May oats bought in Winnipeg and sold in Chicago, closing of the spread naturally helps to strengthen Chicago which closed practically the same as Saturday, while Winnipeg finished Ic lower.

The Kansas wheat crop is esimated at 90,000,000 to 100,000,000 bushels by Kansas City people, allowing for a loss of 1,500,000 to 2,000,000 acres, due to drouth and winter killing. This acreage will go mainly into cats. The Quaker Oats company is running its plant at 50 per cent of capscity, as the export demand has fallen off steadily for some tme. It does not expect to change its runs the balance of this season,

changed.
Wheat—No. 1 Northern, \$2.85@\$.00.
Corn—\$1.56@1.58.
Oats—\$8.4@90%c.
Barley—\$1.26@1.56.
Rye—No. 2, \$1.75%@1.76%.
Flax—No. 1, \$4.81@4.86.

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money—without sacrificing say ty. We send
it free. V RITE FOR IT
TODAY.

KRIFBEL & CO. INVESTMENT BANKERS Chicago Grain

Chicago Grain

Chicago Grain

The markst today was narrow and with Control of the Control of the

CHICAGO CLOSING PRICES. By Updike Grain Co., D. 2627. March 30,

Chicago Potatoes.

Chicago Potatoes.

Chicago, March 30.—Potatoes—Steady; receipts, 77 cars; northern round white, sacked, \$5.85 @6.00; northern round white, bulk. \$6.00 @6.70; Minnesota Barly Ohios, \$6.25.

Grain and Provisions

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sts"-gratis.

Short Term Notes

By CHARLES D. MICHAELS.

Chicago, March 30.—Grain prices were the lowest early and the highest at the close, the latter due to covering by early sellers. Wires were working poorly and news from the outside was limited, but local conditions were enough to cause strength at the last. Net gains were 176c on March corn and 3/c to 1c on distant futures, oats and rye gained 1/c to 1/2c and barley 5/c.

The provision trade is largely paralyzed by the labor troubles at the stock yards and packing houses. Armour was the best buyer and gave the market support when needed. At the last pork was 10c lower, ribs 8c higher.

Shorts in March corn found little for sale when they tried to cover. Trade was filmited, but prices advanced readily to \$1.60 higher to unchanged and short ribs 8c higher.

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The strength in March led many of the local traders who had taken the bear side agrly to start to cover and they found that prices went up much easier than they all high ribs above the low point, with the finish at the best prices.

Eventually and the high-read for the support when like for the top.

Southern Ry. 8c, 1920 98% 99 High high ribs above the low point, with the finish at the best prices.

Eventually and the high ribs above the low point, with the finish at the best prices.

New York, March 30.—Prices of Liberty bonds at 11:30 a. m. today were: 34s. first 97:20; second 4s. 89.48; first 44s. 99.60; second 4s. 89.51; third 49. 98.82; fourth 44s. 89.76; Victory 3%s. 97.48; Victory 4%s. 97.88.

Final prices of Liberty bonds today were: 34s. 97.04; first 4s. 90.50; second 4s. 89.44; first 4%s. 90.50; second 4s. 89.44; first 4%s. 90.50; second 4s. 89.44; first 4%s. 90.50; second 4s. 89.84; third 4%s. 92.85; fourth 4%s. 89.82; Victory 3%s. 97.52; Victory 4%s. 97.54.

Evaporated Apples and Dried Fruits. New York, March 30.—Evaporated Ap-les—Quiet; Californias, 14 to 20c; state 7% #21c. Prunes—Firm. Apricots—Scarcs. Peaches—Dull. Raisins—Barely steady.

New York Sugar. New York, March 30.—Raw Sugar—Strong; centrifugal, 13.29c; fine granu-lated, 14.00@16.00c.

Spot Cetton. New York, March 30.—Spot cotton steady; middling, 41.50c.

Kansas City, Mo., March 30 Unchanged Eggs—Current receipts, 50c lows case, 512.30; firsts, 1c lower, 42c. Poultry—Hens, 2½c higher, 57c.





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