### Market and Financial News of the Day

# Live Stock Omaha, May 12. Official Monday. 6,223 10,102 5,500 Estimate Wednesday, 4,000 10,000 11,500 Three days this week 17,475 25,873 23,711 Same days last week 22,218 40,409 15,875 Same day 2 wks. ago.14,535 30,149 16,583 Same days year ago.16,689 24,957 27,830 Cattle—Arrivals of cattle showed a considerable falling off today, estimated at 4,000 head as compared with the official total yesterday of 7,200 head. For the three days some 17,406 head have been received, or 5,000 less than for the same days last week and over 1,000 more than for the same corresponding days last year. Following a close yesterday that was all the way from 25,650c lower, quite a bit improvement was shown this morning and the supply moved in fairly active fashion. She stock held steady again this morning and the supply moved in fairly active fashion. There was practically no change in stockers and feeders. BEEF STEERS.

BEEF STEERS. .1478 13 00 15 ...149
STEERS AND HEIFERS
.544 10 00 23 ...688
.957 11 00 22 ...556
.829 11 25 17 ...815
.676 11 75 32 ...807
.889 11 90 12 ...860
.842 12 10 26 ...903
.977 12 55 18 ...776

CALVES.

170 12 00 STOCKERS AND FEEDERS. . 995 10 75 STOCKERS AND FEEDERS.

220ctations on cattle: Good to choice basves, \$12.25@13.25; fair to good beeves, \$11.00@12.25; common te fair beeves, \$11.00@11.25; common te fair beeves, \$11.75@13.25; fair to good yearlings, \$9.50 (911.75; common to fair yearlings, \$1.00@12.00; good to choice heifers, \$7.50@25.00; choice to prime cews, \$9.50@15.00; common to fair heifers, \$7.50@25.00; choice to prime cews, \$4.50@7.00; choice to prime feeders, \$10.00@11.00; medium to good feeders, \$3.00@10.00; medium to good feeders, \$3.00@10.00; medium to good feeders, \$3.00@10.00; medium to good feeders, \$3.00@10.50; fair to good stockers, \$4.75@25.00[10.50; fair to good stockers, \$4.75@25.00[10.50; fair to good stockers, \$4.75@25.00[10.50; fair to good stockers, \$4.00@7.75; stock helfers, \$5.50@3.25; stock cows, \$5.50@8.00; stock calves, \$5.60@3.50; veal calves, \$9.00@12.00; bulls, stags, etc., \$6.00@10.50.

Hogs-Receipts today were estimated at 144 loads, or 10.000 head. Trade was inclined to be a little slow and while prices were uneven, the market was quotably stasky with a tendency to weakness if anything. Bulk of sales was \$13.25@14.00 and to \$11.50.

wooled lambs, \$18.50@19.75; fat shorn lambs, \$16.75@17.50; shearing lambs, \$18.00@18.75; cull lambs, \$14.50@17.50; wooled ewes, \$13.00@14.50; shorn ewes, \$11.25@12.00; ewe culls and canners, \$6.00@11.00.

Chicago Live Stock.

Chicago, May 12.—Cattle—Receipts, \$,000 head; heavy beef steers, steady; others strong to 15c higher; top yearlings, \$13.75; top heavy, \$13.55; few choice steers here; bulk, \$11.50@13.00; she stock steady to strong with bulk at \$8.00@16.75; canners, largely \$5.25@5.75; bulk, slow to lower with bolognas \$7.85@8.40; best calves firm and lights slow to lower; bulk, \$11.00@12.50; stockers, steady.

Hogs—Receipts, 20.000 head; market steady to 15c higher; medium and heavy advancing most; top, \$15.25; bulk, light and light butchers, \$14.90@15.15; bulk 230-pounders and over, \$14.00@14.75; pigs, 25c to 50c lower, with most desirable at \$13.25@13.75.

Sheep and Lambs—Receipts, 6.000 head; Chicago Live Stock. .

St. Joseph Live Stock. St. Joseph Live Stock.

St. Joseph Mo., May 12.—Cattle—Receipts. 2.000 head: market steady: steers. \$10.50 @13.75; cows and heifers. \$4.50 @13.50; calves. \$6.00 @10.00.

Hogs—Receipts. 7.500 head: market steady to strong; top, \$14.85; bulk, \$13.90 @14.75.

Sheep and Lambs—Receipts. 1.000 head: market steady; clip ewes. \$9.50 @12.00; clip lambs. \$17.00 @18.25.

Turpentine and Rosin. Turpentine and Rosin.

Savangah, Ga., May 12.— Turpentine
—Firm. \$1.95; sales. \$2 bbls; receipts.
274 bbls.; shipments, 630 bbls; stock.
5,377 bbls.; sales. 437 casks; réceipts.
817 casks; shipments, 180 casks; stock.
20.984 casks.
Quote: R. \$14.45; D. \$17.45; E. \$17.70;
F. G. H. I. \$17.95; K. \$18.35; M. \$18.60;
N. \$18.85; WG. \$19.10; WW. \$19.35.

St. Louis Grain. St. Louis, Mo., May 12.—Corn—May, \$2.00; July, \$1.79%.
Oats—May, \$1.15 bid; July, \$7c. CHICAGO CLOSING PRICES. By Updike Grain Co., Douglas 2627.

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#### **Financial**

The New Hork Times.

Chicago Tribune-Omaha Bee Leased Wire.

New York, May 12.—Stocks continued today to react to credit scarcity and to evidence coming from many, quarters of retarded in dustrial activity. The downward movement was by no means of the precipitate order, but throughout the trading period prices were persistently shaded lower.

In contrast to preceding markets of the week, and of last week as well, railroad shares were offered down, their declines running from good-sized fractions to a point. But the same impelling force was not in evidence among the rails as in the evidence among the rails as in the selling against offers.

By CHARLES D. MICHAELS.

Chicago Tribune-Omaha Bee Leased Wire.

Chicago, May 12.—All deliveries of corn leading. Wheat prices were generally light, those of corn leading. Wheat prices were about unchanged. Export bids at the seaboard were unchanged. Park provinced 2c to 2c. Oats were seaboard were unchanged. Export b

of the week, and of last week as well, railroad shares were offered down, their declines running from good-sized fractions to a point. But the same impelling force was not in evidence among the rails as in the impressions ference next week between members of the federal reserve board and prominent bankers from many locredit in the manufacture and dis-

tribution of motor company products. This, however, was merely a minor demonstration of trading opinion directed by the credit situation and the declines of steel and other producing shares evidently had their basis, as for a month past in evidence coming from many di rections, of a receding trend of good

Offer Treasury Notes.

Reflective of present current credit stringency was the treasury's decision to offer \$100,000,000 six months' notes bearing interest of 5½ per cent, an increase of a quarter of one per cent over the rate of the last preceding offering, made at a date less than a month past. Call money loans were renewed at 8 per cent and afterward the quotation rose to 10 per cent, which showed forth a shortage of this form of accommodation emphasized by the fact that Wall Street's borrowings are on a moderate scale in contrast with what they were in March. The money market strain is being increased by government transaction incident to the payment of interest due Saturday on the \$3,500,000,000 Liberty 4½ per cent bonds of the second loan. Offer Treasury Notes.

INDUSTRIALS.

## State | 1.000 | 1.001 | 1.002 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.003 | 1.0



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#### Chicago Grain

By CHARLES D. MICHAELS. scarcity and to evidence coming prices of the season with net gains

selling against offers.

on at times. An Omaha trader who to what looked like severe bear was recently reported a free seller was credited with buying, while one gained in Washington that the con- of the leading local longs went out

was credited with buying, while one of the leading local longs went out of the leading local longs went out of the leading local longs went out of his holdings on the buige.

Strength in cash grain continued, small receipts and little or no prospect of an improvement were the main influences. Wet weather has stopped corn plowing and improvement were the main influences. Wet weather has stopped corn plowing and improvement were the main influences. Wet weather has stopped corn plowing strength to all corns is the persistent demand for wheat from Europe at operating advancing prices. This, with the least of the main factors in giving strength to all corns is the persistent demand for wheat from Europe at operating by strong commission bounce and it deal for growth of oats and despits buying the last, buying of eorn and selling of and baying oats to close spreads being a factor in causing a charp decline. The cash would be filled with Canadian grain of the seat would be filled with Canadian grain and the trade had a story that a Wheral amount of the cast would be filled with Canadian grain (and the propersion of the seat would be filled with Canadian grain (and the propersion of the seat would be filled with Canadian grain (and the propersion of the seat would be filled with Canadian grain (and the propersion of the seat would be filled with Canadian grain (and the propersion of the seat would be filled with Canadian grain (and the propersion of the seat would be filled with Canadian grain (and the propersion of the seat would be filled with Canadian grain (and the propersion of the seat would be filled with Canadian grain (and the propersion of the seat would be filled with Canadian grain (and the propersion of the seat would be filled with Canadian grain (and the propersion of the seat would be filled with Canadian grain (and the propersion of the seat would be filled with Canadian grain (and the propersion of the seat would be filled with Canadian grain (and the propersion of the seat would be filled with Canad

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y, while around \$1.78 there was selling against offers.

Considerable short covering was considerable short covering was not times. An Omaha trader who was recently reported a free seller

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Barley—No. 4: 3-5 car. \$1.60.

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is needed in portions of the southwest and California. Rainfalt in Texas and the lower great plains proved very beneficial. Winter wheat made mostly good to very beneficial ing made good progress in northern discontinued mostly fair. Weather was much more favorable in the spring wheat belt; good to excellent progress was made in planting in central and northern portions. Germination and stands of early planted spring wheat mostly very good. Week generally favorable for work in corn fields and more seasonable temperatures favorable and more seasonable temperatures favorable wenther was too coel in the eastern states.

Planting of corn is beginning northward to Feunsylvania and southern Minnesota from the same period on an average.

French crop outlook good, Russells says on an average.

French crop outlook this year is so good that agricultural exports believe the wheat and meadows and conditions were much more favorable for stock ranges in the wast.

Fergus Falls, Minn., wires: The May report of the bureau of crop estimates is save France 6,000,000,000 frances. The wheat acreage is placed at 12,560,000 acres and the department of agricultural exports believe the wheat that this should produce 260.

Minnespoits train.

Minnespoits train.

Minnespoits train.

Minnespoits the same period to reports from Paris the form of the same period on an average.

French crop outlook this year is so good that agricultural exports believe the wheat in exclosed low, standard flour quoted of the form of the same period.

Minnespoits train.

Minnespoits the same period on an average.

French crop outlook this year is so good that agricultural exports believe the wheat in exclosed low, standard flour quoted of the french crop outlook this year is so good that agricultural exports believe the wheat in exclosed low, standard flour quoted of the french crop outlook this year is so good that agricultural exports believe the wheat in exclosed low, standard flour quoted of the french crop outlook the same period.

Minnespoits train.

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# Oildom Excitement Intense Over New Pecos-Toyah Field

Since the discovery of the Bell well on March 8, 1920, near Pecos, Reeves County, Texas, the excitement has run high. Like a flash the news was heralded to the four corners of the earth. From far and near oil men came rushing to the scene of activity-to the new oil field, pronounced by leading oil men and Geologists of the United States Geological Survey and Geologists of the University of Texas, as one of the greatest oil structures in the State of Texas.

### Extracts From Reports of Geologists on Toyah Field

Lew H. Davis, Geologist, and Mining Editor of El Paso Times:

The Pecos-Toyah Valley is destined, in the near future, to deelop wells of a large production of oil and gas of superior gradeand is one of the largest in area in the state of Texas. My examination of the structure and anticlines occupied a week's time, including territory twenty miles west, ten miles east, twenty-five miles north,

Dr. Tucker Styled the "X-ray Geologist" Because of His Unusual Success:

I unhesitatingly declare that Texas is destined to become the greatest producer of oil in the country. It has a greater number of oil structures than any other country in the world. Beginning on the eastern side, it is a continuous succession of folds. These folds extend from Ranger to the Rio Grande. The greatest structure of all is in the Reeves, Loving and Ward counties, in the Valley of the Pecos.

One of the safest, surest ways of making big money in the oil game is to purchase Oil Leases as soon as possible after the discovery well is brought in. Following this policy has brought fortunes to thousands.

Our holdings in the Pecos-Toyah Oil Basin were acquired before the field became a proven territory. We are now in the midst of activity. The Bell well is just 12 miles northeast of one of our tracts. Another tract, in the southwestern part of the Toyah Valley, is surrounded by producing wells. The entire field is rapidly becoming dotted with derricks and drilling sitesno better evidence of the sensation of fortunes to be made can be cited than the fact that thousands, yes millions, of dollars will. be spent during the next few months drilling the field for the liquid gold.

Again I Repeat—Own an Oil Lease! Price Today---\$100 for a 21/2 Acre Tract Write or Wire for One or More Tracts

The Following Reproduced News Articles Tell the Story.

### Many Millionaires Come

have been attracted here by these fields. The millionaire has come to make more millions-to add still more to his great fortune. The poor men-the man whom ill luck has followed and haunted, but with spirit still unbroken-has come here to try once more to make "his

. R. Eccles, President of the Amalgamated Sugar Company and reputed multi-millionaire, was here a few weeks ago, looked over our fields and invested heavily.

farry F. Sinclair, President of the Sinclair Oil Company, and said to have made \$25,000,000 in oil during the past few years, has recently invested millions here.

Pat J. White of New York, President of the recently organized White Oil Company, oil multi-millionaire, and formerly a partner of Harry Sinclair, while here a short time ago, declared that the Texas oil fields were destined to soon be the greatest and most prolific in the world.

Joseph M. Cudahy, Chicago meat packer and multi-millionaire, who has been making big money in oil for the past several years, has been attracted here by the magnet of our oil fields.

William G. McAdoo, formerly Secretary of the Treasury and Presidential candidate, was here recently and invested heavily in the Burkburnett oil fields. He stated that his two sons would soon lo-

Captain Leonard Wood, son of Major General Leonard Wood, prominent candidate for president, has located here and entered the oi! business on a large scale. Thomas Tumulty, President Wil-

interested in our Texas fields. ranklin K. Lane has resigned as Secretary of the Interior Department at Washington, to enter the oil business with the Doheny in-

These are only a few men of note, of international reputation and of wealth, who have been attracted by the flow of liquid gold spouting forth from our famous

Cotton King to Drill at Per \$500 Investment Now is Million PECOS, Texas, MARRIE finniel J. Sully, noted opera

in cotton add. wheat, and no TBEGGS, Okla., April 24-Here's heavily interested in the oil by tale, that puts pep into the inv ness arrived in Pocos at ery in the railroad yards and two more rigs enroute. Beggs oil district for a cast Decently Mr. Sully and asso ates took over the off rights the W. D. Casey, ranch, 125.0 focres in western Reeves a/

county, His fire panager, Nation, the tols of oil is McDermott country or saiding being some a said for the Ranger district. Rustler mountains in Culberso. \$15,000 for IU-cent Acreage "Leases in the immediate vicinity of are held at \$1000 an acre. All of

ing from less than \$5 an acre upwar also is active in adjacent counties. It man sold lesses on 640 acres in this field that he had paid 10c an acre for, it "There are about forty derricks r Toyah districts, some, of them reft deep and shallow tests at various s the Dallas party went to Toyah spect the producing shallow wells "As a result of the oil boom Toyah have either let contracts or b way for many new, substantial build

outside money being pla MADE THEIR OWN OIL WELLY How Two Small Boys Reaped Rici Reward for the Exercise of 4. a Little Ingenuity.

\*Two I barefoot boys, respectively eleven and twelve years of age, earned forty-five hundred dollars in one week, according to the Oil Weekly of Dallas Texas, by combining thrift and ingenuify in a telling manner. Much oil was going to "waste in, the Northwe Burkburnett oil field because the pil lines were inadequate, when the boy who are brothers, saw crude oil from broken pipe running down a sma ravine. Hitching a donkey to a rattle

ftap spring wagon, they began to ha dirt to dam the ravine and succeed after much hard work in collecting great quantity of off, The owner appeared on the scen about that time, and he admired the pluck of the youngsters. He did not claim the oil outright, although it had

been his but offered the youngster one dollar and a half a barrel salvage son's private secretary, is reportfor it. The youngsters accepted his ed to have become considerably

offer and, perching themselves on the new dam with stubs of pencils thec 40th Well in the Block Surrounding Bell Well; Daniels's Brother Visit

Pecos, Tex., April 17.—A new w. is to go down in section 12, block 2, 2. G. N. survey, making the 40th w. to be contracted for in that bloc which is the one surrounding twich is the one surrounding the well. This is on 20 scree puchased by Ellis, Tietol & O'Conne of Kansas City. It is the fifth well

.: Some titlcen years ago C. Within less than a year's

great quantities had been the property and \$300,00 netted the owners. Later Jess Davis counties, and the ... was sold outsight for Seaw tanch, 28,000 acres ne ation of something like was sold outright for a

Reeves County has a lease value, it was Another Oil Sand Is Reported Found, In Pecos V To never rains but it pe For a long time it has feen worth from \$22.00 to \$30.00 a as existed at about 100 feet d he Pecos Valley. V. Then Ira H. Bell came.

roved an oil sand at 650 fe The deep test Laura we unshine Oil Corporation is igns of pay around the 1.4

hax sand at \$83 feet. The we section 22 of block 58. Toyah That Peces Valley is a hog fo

\$120,000 PAID

DUNCAN: OHA, April - 2'N the big well of the Empire con section 33-18-8m, which has b.

Pumps on Way; Oil High che counties. Grade Lubricant.

FOR OIL LES BIG OPERATORS

PECOS TELES April 7 New Wells During Week mp Must barkburn mp, Munger, Callahan and Com-

north and e?"

REESE CONTRACTS

of Des Moines, lova time disease

sets to the small tracks

being offered to those who

drill wells on their own de

M. Coleman, of Tuha, Okla, or d today to look over the field. sents the Mid-Continent Permi

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