### BARNES CALLS **CONFERENCE ON GRAIN QUESTION**

Invites Cabinet Officers, Congressmen and Railway Officials to Meet in Washington May 19.

Washington, May 13. - Cabinet fficers, members of congress and the Interstate Commerce commission and railroad officers have been invited by Julius H. Barnes, head of the United States Grain corporation, to confer with him here on May 19, to discuss plans for meeting the situation resulting from the termination of the grain corpora-

tion on June 1.
"The approaching termination of the three-year stabilizing influence of the grain corporation requires most earnest consideration." Mr. Barnes. "America's grain market from the machinery and its large credit needs formerly depend-ed on the security afforded by hedging transactions in the great grain markets," the wheat director continued. "These hedging markets will not be reinstated because of present hazards. The disorganization of Europe forces the purchase of their bread supply by govern-ment officials, instead of through private merchants whose thousands of differing opinions introduced a measure of cushioning against violent price fluctuations.

"A conference May 7 of 400 representatives of wheat handling and manufacturing trades, bankers and producers discussed this situation, menacing not alone the grain handling, but the credit structure of the country and the resulting possible

agricultural demoralization.
"I cannot face termination of my office of wheat director wthout bringing these conditions to the attention of those who may devise steps for their correction. These difficulties center about inadequate transportation and disturbed credits resulting in widening trade margins affecting producer and consumer and possibly suspending the producer market entirely from time to time.

Albany, N. Y., May 13-Two hundred and eighty students of the Alhany law school went on a "strike" when Jacob Goldenkoff, a student recently expelled for alleged socialistic tendencies, sought to resume his studies under a temporary in-junction obtained last night from County Judge John J. McMullen of Schenectady.

Bee Want Ads Are Business

New York Dry Goods. New York, May 15.—Cotton goods were quiet in today's trading, with prices sagging in the gray goods division. Farns remained unchanged in first hands with raw silk steadier. Burlaps were easy. April shipments from Calcutta to the United States and Canada being estimated at 130,000,000 yards.

### Market, Financial and Industrial News of the Day

#### Live Stock

Cattle—Thursday's cattle receipts were Receipts and disposition of live stock at he Union stock yards, Omaha, Neb., for 4 hours ending at 3 o'clock p. m., May 3, 1920: RECEIPTS-CARS.

Total receipts .. 182

even smaller than yesterday, estimated at only 3,800 head. For the four days the total is 21,600 head or 6,000 leas than for the same period last week and about the same size as the receipts a year ago. The steer market was very slow this morning, but about steady prices were paid by both shippers and packers, yearlings sold as high as \$13,75. As compared with last week's close prices are 15@25c lower. Cow stuff moved a little more readily but values held steady with yesterday and are no more than steady to strong for the four day period. Best grades of stockers and feeders showed some strength and are a quarter above last week's close, while stock cows and helfers with improvement of demand from the country have advanced 25@50c. Prices today were about steady with yesterday.

market entirely from time to time. No overemphasis, in my judgment, can possibly be laid on the need of some corrective step."

Atlanta Club Dances

To Wireless Music;

Jules Verne Outdone

Atlanta, Ga., May. 12.—Exploits of the Martian heroes of H. G. Wells and the most extravagant romances of Jules Verne were eclipsed on the roof of the Capital City club here recently when for the first time dancing to music conveyed by wireless telephone was accomplished.

Approximately 1,000 persons gathered for the dance of the Club de Vingt. The music was by the Georgia Tech. R. O. T. C. band in its own concert hall more than a mile from the Capital City club. By playing into a wireless transmitter, the band flashed the musical sound waves to the dancers, who by straining their ears and a little imagination, managed to follow the music.

could be done, which was all that the experiment was for.

A feature of the experiment came when the power plant of the Tech "went dead." F. D. Saunders, who has a radio plant, placed his phonograph near a transmitter and the concert to those who were "listening in" was beat up.

12.50.

Hogs-Receipts, 2.000; 15c to 25c lower; top, \$14.70; bulk lights and mediums. 314.00@14.50; bulk heavies, \$12.50@14.25. Sheep and Lambs-Receipts, 3.000 head: fat sheep, 10c to 25c higher; bulk wethers, \$12.00@12.50; yearlings, steady; bulk, \$18.00@16.25; spring lambs, 50c lower; bulk, \$18.00@18.50; goats, steady; bulk, \$7.25@8.00.

Sioux City Live Stock.

Sioux City, Ia., May 13.—Cattle—Receipts, 1,900 head; market steady to atrong; beef steers, choice fed, \$11.00@ 13.00; short fed, \$3.35@11.00; fed heifers, \$5.00@13.50; beef cows. \$6.25@17.50; fat cows and heifers, \$7.75@11.75; canners, \$4.00@6.00; veal calves, \$7.75@11.75; canners, \$10.35; stockers. \$6.75@19.00; feeders. \$9.00@19.55; stockers. \$6.75@19.00; feeding cows, \$5.00@7.00; stock heifers, \$5.50@8.75.

Hogs—Receipts. \$5.50 head; market steady to 25c lower; light. \$14.00@14.60; mixed, \$13.25@14.00; heavy, \$12.50@13.75; bulk, \$13.00@14.00.

Sheep and Lambs—Receipts, 750 head; market steady.

Hoss—Receipts, 4,500 head; market ateady to 25c lower; light, \$14.00 614.50 mixed, \$113.25 614.00; heavy, \$12.50 613.75; bulk, \$13.00 614.00.

Sheep and Lambs—Receipts, 750 head; low, \$ per cent; ruling rate, \$ per cent; closing bid, 10 per cent; last loan, 10 per cent; bank acceptances.

Chicago May 12.—Potatoes—Steady, respired, \$ per cent; commercial for day bills, \$2.77 ½; commercial, \$ 20 cars; northern white, \$7.256 day bills, \$2.77 ½; commercial, \$0.00 bills, \$2.77 ½; co

### **Financial**

## The New Hork Cimes.

The New York, May 13.—In stocks professional trading activity continued to press the advantage toward lower prices gained this week and further liquidation of Liberty bonds and Victory notes brought several new low records today. Of the two markets, bonds supplied the more significant developments into the word as samuch as dealings in stocks showed very little of public interest. Taken in connection with the stringent that the steady output of government war paper reflects to a marked degree the offorts of corporations and business firms to raise capital. Sluggish railroad terminance and business firms to raise capital. Sluggish railroad terminance and is handicapping to the forther than the great manufacturing companies and is handicapping the efforts of all sorts of producers of or condition. The support prices are supported to high the handicapping the efforts of all sorts of producers of or condition and is handicapping to the efforts of colleges in ground and the products of producers of or condition in the products of the efforts of colleges in ground and the products of the efforts of colleges in stocks are alleged to the efforts of corporations and business firms to raise capital. Sluggish railroad the efforts of corporations and bisiness firms to raise capital. Sluggish railroad the efforts of corporations and is handicapping the efforts of colleges for producers of conditions and is handicapping the efforts of colleges for producers of conditions and is handicapping the efforts of colleges for producers of conditions and is handicapping the efforts of colleges for producers of conditions and a leading local profession of the efforts of all sorts of producers of conditions and a leading local profession of the efforts of all sorts of producers of conditions and a leading local profession of the efforts of all sorts of producers of conditions and a leading local profession of the efforts of all sorts of producers of conditions and a leading local profession the efforts of all sorts of producers of cond

to market.

While storage facilities are receiving accumulations of finished goods, the producer is put to it to keep enough working capital to maintain factory operations and with bank credit is small quantity for fresh borrowing he must raise cash by the best means available. Quite likely the market for old fine railroad and industrial corporation bonds is also feeling the influence of forced selling for capital needs; it is not beyond possibility that some liquidation of stock has had a similar basis.

Few Stocks on Margins.

The current small scale of commission house business shows, however, that no broad liquidating movement in stocks has yet occurred, nor does inquiry indicate that the public is carrying any great amount of stock on margin. Traders who make speculation their chief avocation showed their hand today in persistent pressure against particular groups of shares, notably the automobile stocks and a number of specialties.

No Signs of Recovery.

Still the market has recorded no evidence of recovery and it is becoming more and more apparent in the street that a paralyzing effect of railroad congestion, with its concurrent effect upon credit, is holding in check constructive sentiment in regard to the near future of securities. A bright spot is the facility with which recent railroad note issues have been placed among investors and also the underlying feeling that industrial company financing now in contemplation will find a good market on proper terms.

The weekly statement of the Bank of England contained an interesting item in respect to the government's program of reducing its loans at the bank; holdings of government securities were reduced \$\$4.00,000, continuing the process begun a fortnight ago. The government's program of seiling short-term bonds on a basis to yield around 7 per cent and also of increasing the rate on treasury bills is evidently having a beneficial effect on relations with the bank. Foreign exchange rates were heavy, sterling losing 1½c to \$3.81%; the Italian rate fell rather sharply, but German exchange was fairly firm. Call money again reached 19 per cent. No Signs of Becovery.

### New York Quotations

Number of shares and range of prices

STEELS.

sear & Toding plant, placed his phonoconcern to those who were "listening in" was keet two.

Practically every amateur wiretess operator in Atlanta and neartwo to each the dance music, and it was stated they not only heard the concert, but messages from as far north as New York and as far sooth as New York and as far sooth as New York and as far north as New York and As New York an

New York Money. New York, May 13.—Prime Mercantile Paper—7 per cent.
Exchange—Weak.
Sterling—Sixty-day bills. \$3.75%; commercial 60-day bills on banks. \$3.76%; commercial 60-day bills. \$3.76%; demand. \$3.51; cables. \$3.51%.
Francs—Demand. \$15.52; cables. 15.20.
Belgian Francs—Demand, 14.37; cables. 14.35.

Guilders—Demand, 25%c; cables, 35%c. Lire—Demand, 20.37; cables, 20.35c. Marks—Demand, 2.01c; cables, 2.03c. Bonds—Government, weak; railroad

Chicago, May 13. — Butter — Higher; eamery, 47@514c. Eggs — Unchanged; receipts, 30,022 cases. Poultry—Alive, higher; fowls, 26c.

#### Omaha Grain

the efforts of all sorts of producers OMAHA RECEIPTS AND SHIPMENTS. of goods in getting their products Receipts Today. Wk. ago. Yr. ago.

ST. LOUIS RECEIPTS

NORTHWESTERN RECEIPTS OF WHEAT. Today, Week Ago, Year Ago, ....169 160 166 .... 45 32 2 ....181 99 239

or as much of it as possible during this period."

Spring plowing but 45 per cent completed; pastures, 78 per cent of normal and the forecast of the yield of Missouri winter wheat of 29,937,000 bushels, on 2,348,000 acres against 57,699,000 bushels on 4,274,000, acres last year are the significant and importent features of the growing crop report of the Missouri state board of agriculture.

Missouri crops are from three to four weeks late, wheat showing but little improvement during the past month. Acreage of abandoned wheat, 232,200 acres; increase in meadows, 225,000 acres.

Rye—Local longs selling July trade only moderate.

Minneapolis Grain, Minneapelis, Minn., May 13 .- Flour-Unchanged.

Bran—\$53.00.

Wheat—Cash, No. 1 northern, \$3.15@

25. Corn—\$1.98@1.99. Oats—\$1.05%@1.06%. Barley—\$1.46@1.78. Rye—No. 2, \$2.12@2.13. Flax—No. 1, \$4.70@4.75. St. Louis Grain.

St. Louis, Mo., May 16.—Corn—A \$1.98%; July, \$1.77%. Oats—May, \$1.12%; July, 95%c. May 16 .- Corn-May, Kansas City Grain.

Kansas City, Mo., May 13.—Corn—May, \$1.86; July, \$1.70%; September, \$1.59%. St. Louis Live Stock.

East St. Louis. III., May 13.—Cattle—Receipts, 3,000 head, steady to strong; top steers, \$13.40; bulk, \$11.00@12.75; yearling steers and helfers, steady; canner cows, steady at \$4.50@5.50; bulls and caives, steady; good and choice vealers, \$12.00@13.50. #12.00@13.50.
Hogs—Receipts, 8,500 head, closed active and 20c higher; top, \$15.20; bulk, light and medium weights, \$14.75@15.10; bulk, heavies, \$13.75@14.50.
Sheep and Lambs—Receipts, 1,200 head, closed strong; clipped lambs, 25@50c. lewer; top lambs, \$17.50; bulk, \$17.50; top ewes, \$11.00; bulk, \$10.00@11.00.

New York Metals. New York, May 13 .- Copper and Iron-Inchanged. Tin-Spot, \$56.00; June to August At London—Spot: Copper, £100, 17s, 6d; electrolytic, £112; tin, £297, 5s; lead, £37, 15s; zinc, £45, 10c. Lead—Quiet; spot offered, 9.00c; June-July, 8.52c. Zinc—Easy; East St. Louis, spot; of-fered, \$7.75.

New York Produce. New York. May 13.—Butter—Firm: creamory, higher than extras, 60½ @61c; extras, 60c; firsts, 57@59c; packing stock current make No. 2, 39½ @40c.
Eggs—Irregular; unchanged.
Chesse—Firm; unchanged.
Poultry—Live, firm; express broilers, 40c
@31.00; fowls, 37c; fowls, 37c; roostets, 22c; turkeys, 25c; dressed, steady and unchanged.

St. Joseph Live Stock.

St. Joseph, Mo., May 13.—Cattle—Receipts, 2,000 head: market steady to strong; steers, \$10,00@13.75; cows and heifers, \$4.50@13.50; calves, \$6.00@10.00. Hogs—Receipts, \$,500 head; market 100 lower; top, \$14.60; bulk, \$13.50@14.50. Sheep and Lambs—Receipts, 2,000 head; market lower; ewes, \$10.00@12.00; lambs, \$17.50@18.00.

Kansas City, Mo., May 13 .- Eggs-Un Creamery, 3%c lower; extras in car lots, 61c. Poultry-Hens, 1c higher, 31c. Chicago Produce.

#### Chicago Grain

Long oats came out freely through commission houses and a leading local professional was also a heavy seller. With a lack of support prices eased quickly after being slightly higher early with corn. Weather conditions were favorable for the growth of the corn, and the forecast was for fair and warmer.

Bulk of the demand for cash corn was from industries which absorbed the offerings around \$2.13 and \$2.13 for the No. 2 and No. 3 grades. No 2 yellow sold up to \$2.14, a new high for the season. Sample values unchanged to 2c higher. Cash oats sold readily with buyers from outside markets taking part of the receipts of 60 cars. Prices unchanged. Shipping sales. 12,000 bushels, with 5,000 bushels No. 3 white sold in storage at \$1.12\forall or 6c over May.

over May.

A lack of support and scattered selling made a weaker and lower rye market. No. 2 on track sold at May price at \$2.22. France After Wheat,

\$1.65@1.88.

France was after cash wheat at the seaboard, bidding for 400,000 bushels and asked for offers of round lois. The same country was also after rye and corn flour for mixing purposes, due to the enforced used aubstitutes. A general undertone for strength prevailed in the seaboard bids with talk of \$3.11@3.13 c. i. f. Georgian Bay ports. Charters were made for 200,000 bushels to Georgian Bay. No. 1 red on track sold here at \$3.10.

By Updike Grain Co., Douglas 2627.

New York General.

New York, May 13.—White Corn Flour—Firm; \$4.85@5.00 per 100 lbbs.

Cornmeal—Firmer; yelow granulated, \$4.75@4.97½; white granulated, \$4.50@4.87½.

Wheat—Spot, firm; No. 2 red and No. 2 hard, \$3.22, and No. 2 mixed durum, \$3.16 c. i. f. track, New York, export.

Corn—Spot, steady; No. 2 yellow, \$2.24½ and No. 2 mixed, \$2.23½ c. i. f.

New York.

Oats—Spot, quiet; No. 1 white, \$1.47@1.48, nominal.

Lard—Weak: middle-west, \$21.25@21.35.

Other articles unchanged.

Other articles unchanged. Bar Silver, New York, May 13.—Bar Silver-\$1.00 Mexican Dollars-76 %c. Linseed Oll.

Duluth, Minn., May 13.—Linseed—\$4.65

### Bowen's

Will Offer

Large Quantities of Lace Curtains Value-Giving Prices

SATURDAY Voile Curtains

White, cream and ecru; mer curtains.

Filet Net Curtains 2½ yards long and 38 inches wide; small dotted figures, pair, at.... \$2.95 Others at \$3.25, \$3.75, \$3.95, \$4.25 and \$1.85 per pair. See our Friday's advertisement for full

### Local Stocks and Bonds

By CHARLES D. MICHAELS. STOCKS. Burgess-Nash, pfd., 7 pct. 1923-42 Deere & Co., com. Eldredge-Reynolds Co., 7 pct., pfd. Goech Food Prod., pfd. suance of garbled reports on labor conditions at Buffalo, which the trade construed as meaning the suance of garbled reports on labor pet. pfd.

M. C. Peters Mill, 7 pct. pfd., Sherwin-Williams

Turpentine and Rosin.

Savannah, Ga., May 13.—Turpentine—
firm, \$1.92; sales, 236 bbls.; receipts,
225 bbls.; shipments, 382 bbls.; stock,
2,274 bbls.
Rosin—Firm; sales, 989 casks; receipts,
1,551 casks; shipments, 1,305 casks; stock,
21,220 casks.
Quote: B., \$14.65; D. \$17.65; E. \$17.80;
C. G. H. \$17.70@17.80; I. \$17.70@17.90;
K. \$18.10; M. \$18.15@18.35; N. \$18.40@
18.55; WG, \$18.55@18.85; WW, \$18.90@
19.10.

Liberty Bond Prices.

New York, May 13.—Liberty bond prices at 11:55 a. m. today were: 3½s, 31:70; first 4s, 85:60; second 4½s, 85:00; first 4½s, 86:00; second 4½s, 85:00; third 4½s, 88:84; fourth 4½s, 85:56; Victory 2¾s, 95:92; Victory 4¾s, 95:96.

Final prices of Liberty bonds today were: 2½s, 31:30; first 4s, 85:52; second 4s, 85:00; first 4½s, 86:00; second 4½s, 85:00; third 4 s, 88:00; fourth 4½s, 85:40; Victory 3¾s, 95:82; Victory, 4¾s, 95:90.

London, May 13.—Bar Silver—58%d per sunce; money, 5% per cent; discount ates, short bills 6% ner cent; three nonths' bills, 6 11-16@6% per cent.

#### **Never Mind How** the Hat Looks Now -Wait Until You See It Revive Under Our Care

-In our Hat Sanitarium we Clean, Block, Trim, Dye, Shape or Remodel any Hat made of Felt, Straw or other material. -We are particularly successful with Panamas Phone Tyler 345

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# Corporation

Corporation requiring from \$100,000 to \$1,000,000 can secure additional working capital through the sale of its treasury stock. We operate on commission basis. Only corporations having 500 or more stockholders considered. No attention will be given unless the approximate number of stockholders is stated in reply. No promotions.

#### CARTER H. JACOBS & CO.

20 E. Jackson Chicago.

### Put Your Idle Money to Work

HOME BUILDERS' Six Per Cent First Mortgage Bonds are a safe and profitable investment. They are secured by new buildings in Omaha which are earning substantial returns for the owners.

The dividend on these bonds is consistent with safety. There is nothing speculative about such an investment and hazard is therefore eliminated.

If you cannot conveniently call at our office for a complete explanation of HOME BUILDERS' Bonds, write or phone us for information.

### American Security Company

Dodge, at 18th Omaha, Nebraska G. A. Rohrbough, President C. C. Shimer, Secretary

### **Bonds and Notes**

Am. Tel. & Tel. 6s, 1924 93
do 6s, 1925 934
Am. Tobacco Co. 7s, 1922, 994
do 7s, 1923, 99
Anconda Copper, 6s, 1929 934
Arm. Co., con. deb., 6s, 1920-24 984
Arm. Co., con. deb., 6s, 1920-24 984
Bethlehem Steel Co., 7s, 1922, 98
do 7s, 1923, 1923 974
British, 54%, 1921 944
Cudahy Pack, Co., 7s, 1923, 97
N. Y. Cen. Cert., 7s, 1923, 97
N. Y. Cen. Cert., 7s, 1923, 193
do 7s, 1923, 100
Union Pacific, 6s, 1928, 98
Western Electric, 7s, 1928, 88
Western Electric, 7s, 1925, 98
Belgian, 6s, 1921, 96
do 1925, 92

Evaporated Apples and Dried Fruits, New York, May 13.—Evaporated Apple -Dull.
Prunes—Firm.
Apricots and Peaches—Firm.
Raisins—Active and firmer; loose muscatels, 22424725c; choice to fancy seeded, 20 @ 21c; seedless, 214, @ 25c.

Bee Want Ads Produce Results.

#### Invest With Us

6% Dividends Payable Quarterly Assets, \$8,700,000 345,000 Reserve.

Be Thrifty and Start a Savings Account Today

Occidental Bldg. & Loan Assn. N. W. Cor. 18th and Harney Established 1889

# Tomorrow May Be Too Late

### Obey That Impulse

If you have been following our advertising during the past few days you cannot help but realize that we have a very legitimate and logical reason for closing out our truck business at rockbottom prices.

This offer of new and used trucks at greatly reduced prices is a sincere offer and we mean just what we say. We are closing out our truck business in order that we may enlarge our facilities for handling passenger cars. We have a number of used trucks of standard make which are in excellent shape as well as several brand new models in stock.

Several firms have taken advantage of this offer already. We still have a few left. Better act now-tomorrow may be too late.

### Peterson Motor Company

2427 Farnam Street

Omaha, Neb.

### OIL LEASES----- NEW MEXICO AND TEXAS

40 ACRE TRACT---\$80.00 Read Article From The New Mexico Oil Digest of May 1st, 1920. World's Next Greatest Gusher Field, McGee, Is Prediction For

New Mexico New Mexico beyond a question of doubt is destined to become the next great oil field of America. The oil fever throughout the state is at its height, and many eminent geologists are located in the state, and they are all of the opinion that the next few months will prove the greatest oil structure that can be found any place in the world. From a geological standpoint, the structure in New Mexico surpasses many of the world's greatest oil pools. Every county in the state is receiving a big play. There are millions of dollars being spent for drilling and more than 150 companies, including the largest, are operating in the state.

New Mexico offers the greatest possibilities for the small investor, as

New Mexico offers the greatest possibilities for the small investor, as well as the operating companies.

Great fortunes will be made in the state this year, as it is a virgin territory, and that the state contains oil has been absolutely proven by the Brown well at Artesia, and oil is being produced at 327 feet in McKinley county.

Protect yourself with a 40-acre New Mexico state lease, near drilling wells at \$2 per acre or \$80 for 40 acres. Rentals are only 16 cents per acre, and five year leases, with five year renewal, or a ten-year lease.

Can give you these tracts in a few miles of drilling well or locations, in following counties, McKinley, Lea, Chaves, De Baca, Valencia, Lincoln, Eddy, Union.

Union.

Can give you larger tracts if wanted, also acreage in counties in Texas.

Ill. Producer Co. No. 1 in Eddy county, New Mexico, reported standing full of oil at 2,200 feet and building a 25,000-barrel storage tank.

The Bell well in Texas, just south of the New Mexico state line, is reported as a wonderful well at a shallow depth of 653 feet, and reported to have made 35 barrels per hour when placed on the pump about two weeks ago. Salesmen and brokers wanted to handle our acreage.

Buy these while they last at this price, and wire or write for full information.

BUCHANAN LEASING SYNDICATE Office: St. Joseph, Mo.

402 Bartlett Trust Bldg

### **UPDIKE SERVICE** We Specialize in the Careful Handling of Orders for

**Grain and Provisions FUTURE DELIVERY All Important Markets** 

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Minneapolis Chamber of Commerce
Omaha Grain

Kansas City Board of Trade
Sioux City Board of Trade
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OMAHA, NEB. LINCOLN, NEB. CHICAGO, ILL. GENEVA, NEB. SIOUX CITY, IA HOLDREGE, NEB. HAMBURG, IA. ATLANTIC, IA. All of these offices are connected with each other by private wires.

We are operationg large up-to-date terminal elevators in the Omaha and Milwaukee markets and are in position to handle your shipments in the best possible manner—i. e., Cleaning, Transfering, Storing, etc.

It will pay you to get in touch with one of our offices when wanting to BUY or SELL any kind of grain.

WE SOLICIT YOUR

Consignments of All Kinds of Grain to OMAHA, CHICAGO, MILWAUKEE and SIOUX CITY Every Car Receives Careful Personal Attention

The Updike Grain Company

THE RELIABLE CONSIGNMENT HOUSE