# Market, Financial and Industrial News of the Day

Live Stock	Bonds and Notes
Omaha, May 27.  Receipts were: Cattle. Hogs. Sheep. Official Monday. 5.145 10,146 4.581 Official Tuesday. 4.447 18.695 4.493 Official Wednesday 5.94 15,183 2.556 Estimate Thursday. 2.606 10.500 3.500 Four days this week 17.285 18.528 15.238 Same days 1sat wk 23.205 39.690 21.546 Sane days 2 w's a'o 22,124 45.073 29.522 Name days 2 w's a'o 22,124 45.073 29.522 Name days 2 w's a'o 22,127 53.452 23.561 Same days 2 w's a'o 22,127 53.452 23.561 Same days 2 w's a'o 22,127 53.452 23.561 Same days 2 w's a'o 27,147 53.452 23.561 Same days 2 w's a'o 27,147 53.452 23.561 Same days 2 w's a'o 27,147 53.512 24.203  Receipts and disposition of live stock at the Union Stock Yards. Omaha. Neb., for 24 hours ending at 3 o'clock p. m. May 27, 1920.  RECEIPTS—CARS.  Cite. Hgs. Shp. H&M Wabash Missouri Pacific 25 33 11 C. & N. W. cast 2 4 Union Pacific 25 33 11 C. & N. W. cast 2 4 Union Pacific 25 33 11 C. & N. W. west 29 44 1 C. St. P. M. & O. 24 23 C. St. P. M. & O. 24 23 C. B. & Q. cast 10 5 C. B. & Q. 20 19 1 C. R. I. & P. cast 11 11 C. R. I. & P. cast 11 11 C. R. I. & P. cast 11 11 Ch. G. West 1 1 Total receipts 123 154 13 1	Bends and Notes Furnished by PETERS TRUST CO.  Rate Payable Bid Asked Principal  Am. Tel. & Tel. 6 1924 92% 93% Am. Tel. & Tel. 6 1925 93% 94% Am. Tel. & Tel. 6 1925 93% 94% Am. Tel. & Tel. 6 1925 93% 95% Am. Tel. & Tel. 6 1925 93% 95% Am. Tel. & Tel. 6 1925 93% 95% Am. Tel. & Tel. 6 1922 95% 95% Am. Tel. & Tel. 6 1922 95% 95% Am. Tel. & Tel. 6 1920 93 916 95% Amour & Co. Con. Deb. 6 1920-1924 95 96 Beth. Steel Co. 7 1922 95% 95% Beth. Steel Co. 7 1922 95% 95% Beth. Steel Co. 7 1923 97% 95% Beth. Steel Co. 7 1923 95% 95% Beth. Steel Co. 7 1923 95% 95% Beth. Steel Co. 7 1923 95% 95% Liggett & Myers 6 1921 96% 97% Liggett & Myers 6 1921 96% 97% Wilson Conv. 6 1921 97% 98 Union Pac. Co. 6 1921 97% 98 Union Pac. Co. 6 1921 97% 98 Union Pac. Co. 6 1923 94% 95% Wilson Conv. 6 1923 84 85  timated at 155 loads, or 10,500 head. After a slow start the market was quite active, with packers largely 106/20c higher and shippers being a big 15c higher, the general market being quotative 106/25c higher, with bulk of sales 112.65/914.25 and top \$74,50.
DISPOSITION—HEAD.  Ctle. Hogs. Shp.	No. Av. Sh. Pr. No. Av. Sh. Pr.

Sheep—Receipts of sheep today were estimated at 3.500 head, making total for the four days 15.000 head, compared with 21.500 last week. Today's trade was fairly active, with prices showing some improvement over yesterday. Shorn lambs were quotably strong, with quotations largely at \$14.500 fls.60. Californias were quotably a quarter higher, selling mostly from \$16.00 to \$17.25. Aged stuff, while in real light supply, is holding up well, ewes selling from \$5.00 to \$10.00. The general market is closing strong to 25c higher.

Quotations on Sheeps and Lambs—Fat wooled lambs, \$14.50@16.00; cull lambs \$9.00@ 12.00; shorn ewes, \$8.00@10.00; ewe culls and canners, \$2.00\$\tilde{x}5.00\$. Av. Pr. No. Av. Pr. PRIMARY Receipts—Mine. ison & Co.
P. Lewis
B. Root & Co.
losenstuck Bros.
G. Kellogg
Worthermer & Degen

Billis & Co.
Collingan Bros.

BEEF STEERS.

Av. Pr. No. Av. Pr. 1141 \$10 40 41. 1085 \$10 75 1202 11 25 23. 1040 11 50 celpts, 10,000; market 15 to 25 cents high-celpts, 11,000; market 15 to 25 cents high-celpts, 12,000; market 12 787 9 25 fat cows and beiters, \$8.00@12.00; canners, 15 840 10 00 83.50@9.25; veni calves, \$6.00@12.00; feeders, \$7.50@9.50; feeding cows, \$5.00@8.00; stockors, \$6.50@9.20; stock helfers, \$6.00@1.00; 10 50 Sheep—Reccipts, 200; market steady. CALVES.

272 6 6 5 248 9 00

235 12 60

STOCKERS AND FEEDERS.

512 7 50 23 801 7 75

Hogs—Receipts of hogs today were es-

BEEF STEERS.
Av. Pr. No. 1141 \$10 40 41 ....

Omaha Grain

Wheat ranged 56 10c higher. Demand as largely from millers. Corn prices are unchanged to 3c up. Oats sevanced. No rye was sold and barley was pchanged. Grain receipts today were enerally light. merally light.

Cash sales were:

Wheat—No. 2 hard; 1 car. \$2.87; 1

r, \$2.85; (smutty). No. 3 hard; 2 cars.

\$5; 2 cars. \$2.84; 1 car. \$2.82; 1 car.

\$2 (amutty); 1 car. \$2.51 (smutty).

4 hatd; 1 car. \$2.50; 5 cars. \$2.78;

cas. \$2.78 (smutty). Sample hard; 1

r, \$2.60; 1 car. \$2.50. No. 2 mixed; 1

r, \$2.85

-Rejected: 2-5 car. \$1.35.

Receipts- Today, Week Year

ST. LOUIS RECEIPTS

New York. May 27.—Butter—Unsettled: creamery, higher than extras, 59%,660c; extra, 59c; firsts, 55%58c; packing stock, current make. No. 2, 40% 461c.

Eggs—Irregular; storage packed extra firsts, 45% 646%c; do firsts, 43% 646%c; do firsts, 43% 646%c; conserved extra firsts, 43% 644%c do firsts, 41%42%c.

Chees—Irregular; unchanged.

Poultry—Live. irregular; express broilers, 50%80c; freight, do, 70%75c; towle, 46c; roosters, 25c; turkeys, 30c; dressed, steady and unchanged.

Chicago, May 27.—Butter-Lower; Eggs—Higher; receipts, 23,444 cases; firsts, 33@40c; ordinary firsts, 35%@ 36%c; at mark, cases included, 37@32c; storage-packed extras, 43c; storage-packed firsts, 42%@42%c.

Poultry—Alive, lower; fowls, 34c. 7 Price of Sugar.

## **Financial**

The New Hork Times.

bulls and the close was weak, with May corn 1½c higher and deferred deliveries 1½c lower, while oats were 3½@1½c lower, while oats were 3½@1½c lower, rye 1c higher to 4½c lower, and barley ½@2c lower. Strength in cash wheat and shipped to the United States in the near future and as all of the incoming metal will find lodgment in the federal reserve system, Wall Street pictured today a strengthening of the reserve against note and deposit liabilities, with a consequent support of the general of the general of the general of the general of the most consistent May corn 1½c higher and deferred deliveries 1½c lower, while oats were 3½@1½c lower, rye 1c higher to 4½c lower, and barley ½@2c lower. Strength in cash wheat and a cable claiming that the Australian wheat crop was a failure due to drought had considerable influence on sentiment. Later cash corn was up 1@3c and there was lift!

Per cent. liabilities, with a consequent support stop-loss orders being uncovered on Art. | Open. | High. | Low. | Close. Yest of the general credit structure.

Rise Is Gradual.

The rise of stocks was gradual and after progress had been made in the steel, oil and some of the railroad stocks it was noticeable that a fair amount of pressure developed, whether in the nature of profit-taking or fresh short sales. The market's strength was reflected particularly among the industrial specialties and one or two high priced steel and petroleum issues which are particularly sensitive to speculative purchases. Among these latter stocks net gains ran from 2 to 10 points and at the end of trading the standard issues recorded large fractional frace.

The recovery of Liberty bonds proceeded with greater power than during preceding sessions of the week, the first is gaining more than 11, points, the second 4s, a full point and the second and fourth 41,s, almost a point. The Victory nates were hardly more, than steady and their slight reaction at the same time that the longer time bonds were advancing appeared to disclese something of an evening up process in prices of the two classes of securities.

May Stabilize Market. Rise Is Gradual.

May Stabilize Market.

While no immediate development appeared to explain vigorous movement, an impression was obtained in banking circles that a possible program for refunding most of the isaues in a single long term loan might be evolved in the tear future with a consequent stabilizing of the various bonds and notes.

Movements in the goveral markets seemed to have little connection with anything of current moment in the industrial and transportation fields. Anything which had a practical bearing upon the credit situation, of a constructive nature, is seized upon as builish for stocks, but misapprehension will be attached to thought that increases of the gold reserve will signal another growth of inflation. Reserve bank officials and benkers generally are committed to a deflation schedule whose results should be discernible with an improvement of railroad freight movement. In connection with the day's news of gold it was worth recording a report that some \$64,000,000 or more of the metal held at the reserve bank for account of the Argentine government had been transferred to the bank. The course of Argentine exchange has been in favor of this country since this country's loan at New York was paid off, but it is not clear as yet that trade movements warrar expectation of a substantial swing of the rate in its present direction.

substantial swing of the rate in its present direction.

The gold receipt on the west coast naturally stimulated sterling exchange which gained 4½c to \$3.91½. Profit-takthg sales were in evidence in the central European rates, German exchange and that of the new countries falling under Wednesday's levels. At the same time realizing sales worked to bring a reaction in French and Beigian francs and lire.

New York Quotations

Range of prices of the leading stocks. furnished by Logan & Bryan, Peters Trust bu'lding:

U. A. Steel.

Baldwin Loco. 1154 1124
Beth Steel. 90% 884
Colo. F. & I. & 31% 30%
Crucible Steel. 136 131
Am. Steel Fdries 39% 38%
Lack Steel. 70% 67%
Midwale Steel. 42% 41
Pressed Steel Car 99% 96%
Rep. I. & S. 91% 88%
Ry. Steel Sprs. 94% 92%
U. S. Steel. 94% 92%
U. S. Steel. 94% 92%
COPPERS.
Anaconda Copper. 67% 56% COPPERS.

Ann.conda Copper. 57% 58%

Am. S. & R. ... 60% 60%

B. & S. Min. Co. 23% 23

Chile Copper. ... 16% 15%

Chino Copper. ... 22% 32%

Ken. Copper. ... 27% 27%

Misml Copper. ... 27% 27%

Misml Copper. ... 27% 17%

Misml Copper. ... 27% 17%

Nov. Con. Cop. ... 12% 12%

Ray Con. Cop. ... 17% 17

Utah Cop. ... 70% 70%

INDUSTRIALS.

Am. Beet Sugar. ... 11% 80

Am. Int. Corp. ... 95

Am. Sum. Tob. ... 84% 87

Am. C. Oll Co. ... 45% 43

Am. Tel. & Ttel. 93% 92%

Am. Tel. & Ttel. 93% 92%

Am. Tel. & Ttel. 93% 92%

Am. Ed. & S. ...

Biccklyn Hap. T. 12 12

Bethelhem Motors. 21 20%

Am. Can Co. ... 38% 38

Liberty Bonds. New York, May 27.—Prices of Liberty bonds at 11:55 a. m. today were: 3½8. 81:60; first 4s. 86:40 second 4s. 86:10; first 4½8. 87.50; second 4½8. 86:30; third 4½8. 86:50; toursh 4½8. 87.00; Victory 3½8. 96:35; Victory 4½8. 96:36.

New York, May 27.—Pinal prices: 3½8. 81:60; first 4s. 86:00; second 4s. 86:00; first 4½8. 87:10; second 4s. 86:00; first 4½8. 87:10; second 4½8. 86:00; third 4½8. 87:10; fourth 4½8. 87:14; Victory 3½8, 96:12; Victory 4½8. 96:10.

Kansas City Produce. Kansas City, Mo., May 27.—Butter an Poultry—Unchanged. Eggs—One cent higher; firsts, 38c.

### Chicago Grain Local Stocks and Bonds

By Updike Grain Co., Doug. 2627, May 27,

By CHARLES D. MICHAELS.

Chicago, May 27.—Grain markets were decidedly unsettled. Prices fluctuated rapidly within a range of 434@57%c on corn and 15%@23%c on oats. The markets were easier at substantial consignments would come shortly from London. The far eastern treasure received for the account of the British government was part of the collateral behind the loan floated last autumn by the Omsk government and presumably will be used in meeting the Anglo-French loan maturity next October. Chicago, May 27 .- Grain markets

the bulge.

Many Caught Long.

One of the leading local traders who was short covered on the early break and started to sell on the builge, as did one of the largest of the local longs. This filled buyers up and prices declined as rapidly as they advanced, the pit element being caught long on the way down. Cash prices eased off quickly and at the last were quoted as unchanged from the previous day's close.

More cars are being received from eastern lines, and next Tuesday's seceipts are expected to be very liberal and there will be a three-day accumulation. Receipts \$5. cars. Field work is progressing rapidly with forecast for fair and warmer. Heavy selling by a strong commission house which has been a free buyer of late, gave the oat market an easy undertone from the start. The close was about the low point. There were liberal offerings of May at \$1.06, which checked any demonstration on the built side of that delivery despite the premium of \$5000 over the future for No. 2 white in the sample market. Cash prices 153c higher. Receipts \$1 cars.

Little Export Demand.

It was hard to buy May rye and equality is hard to buy way rye and equality is hard to buy or sell the deferred. New York Coffee.

New York, May 27.—The market for coffee futures opened at a decline of 5 points under further scattering liquidation promoted by the rather irregular showing of Brazil. There was not much pressure after the decline of the past two days, however, and the market firmed up tater owing to the strength of sterling exchange, the better tone of stocks and cotton, and covering by belated May storts.

Closing bids: June, 15.10c; July, 15.18c; Scptember, 14.73c; January, 14.83c; March, 14.81c.

Spot coffee quiet; Rio 7s, 15½c; Santos

Little Export Demand.

It was hard to buy May rye and equally as hard to buy or sell the deferred deliveries without causing sharp changes in prices. Export demand was reported as absent early, and there were claims that schoard exporters were trying to received from the United Kingdom asking for offers for July, August and September, 14.50c; January, 14.50c; March, 18.50c; January, 14.50c; J

varias which are to be delivered on May contracts Friday and Saturday. Gossip heavily short of corn. oats and rye for heavily says the regulation whell of 2000 bushels when held by the Australian wheat crop of 1920, which was harvested in January.

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### Department of Home Builders anticipated the cut and the buildings were designed for the new grade.

London, May 27.—Bar Gilver—59 % d per ounce.

Money—5% per cent.

Discount Rates—Short and three months pills, 5% per cent.

Concerts and religious meetings, games and cats charm the A. E. F. men to the Salvation Army hostels on the Rhine.

The following quotations are furnible Logan & Bryan, members of all cipal exchanges. Room 100, Peters building (formerly Bee building), 8% teenth and Farnam street, somaha, 1 Armour & Co., pfd.

Armour Leather Co., common.

Commonwealth Edison Co., 12 Libby McNell & Libby Meyell & Libby Mational Leather.

Ree Motor Car Co.

Note the retaining walls. When these are removed, the buildings will show up just as our engineers planned them. The present entrance on Eighteenth street will become a window and the regular entrance will be off of Dodge street. A new ground floor will be revealed, to be used as stores or offices.

A Matter of Foresight

This is a picture of the Home Builders and El-Beudor Apartment Buildings with the work of excavation on Dodge street in

Some people are afraid that the foundations of these buildings will be weakened, but there is no danger. The Construction

The Morris Apartment Building on the southeast corner of Dodge and Eighteenth, was also constructed by Home Builders in anticipation of the new grade. The finished walls are being brought to light as the excavation work proceeds.

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ome Builder

W. BOYD JONES, Manager

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HOLDREGE, NEB. ATLANTIC, IA. HAMBURG, IA. All of these offices are connected with each other by private wires We are operating 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.

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The Updike Grain Company

Assets \$16,600,000.00

Memphis, Nebraska, March 12, 1920 Bankers Life Insurance Co.,

Lincoln, Nebraska

Dear Sirs: I wish to acknowledge receipt of your check for \$836.20, handed me today by your Agent, E. D. Fowler, in settlement of my policy No. 6818, which matured today.

I wish to thank you for the prompt settlement. There is no better investment a young man can make than to take out Old Line Bankers Life insurance while he is young. As the years go by he is laying up something each year as well as being insured which, when he is old, can be realized upon.

I paid into your Company as premiums in 20 years \$637.00. This settlement gives me \$199.20 interest on my money in addition to having my life insurance for \$1,000.00 for 20 years.

Thanking you again for your promptness in the above matter, and with best wishes for the Old Line Bankers Life Insurance Company, I remain,

Very truly yours, JOHN UEBERRHEIN.

TWENTY PAYMENT LIFE POLICY Matured in the OLD LINE BANKERS LIFE INSURANCE COMPANY of Lincoln, Nebrasks

Name of insured ...... John Ueberrhein Amount of policy......\$1,000.00 Total premiums paid Company ..... \$637.00

SETTLEMENT

Total cash paid Mr. Ueberrhein .... \$836.20 And 20 Years' Insurance for Nothing

If you desire an agency or policy contract, write Home Office, Lincoln, Neb., or call at 1021 W. O. W. Bldg. Telephone Douglas 2949.



# Belgium's Amazing Progress

BELGIUM is an inspiring example of the quick recovery of a war-torn country. Commerce, industry, transportation, and finance—the foundations of a nation's wealth-are being rapidly restored to the normal.

Belgium is at work. Belgium is producing. Her industries are, on an average, operating at about 75 per cent. of their pre-war capacity. Coal production is keeping pace with the restoration and expansion of her factories.

Belgium's commercial progress is remarkable. Her exports to Holland, France, Italy and Germany now surpass her imports. With England, she is approaching a balance of trade. By the end of 1920 it is expected that Belgium will have the advantage of. a favorable trade balance.

Belgium is one of America's best customers. She is already buying from us as much as before the war.

Belgium's railroads, destroyed by the war, have been practically reconstructed, and freight and passenger traffic are moving freely.

The highly cultivated lands of Belgium are again producing their crop-quotas.

Belgium is nearly on her feet financially. Under the Peace Treaty she has a prior claim of 2,500,000,000 francs on the German indemnity.

This Company's office in Brussels was established to be of the fullest possible service to both American and Belgian interests during the work of rehabilitation and in the greater activities of the future.

# Guaranty Trust Company of New York

NEW YORK LONDON LIVERPOOL PARIS HAVRE BRUSSELS Capital and Surplus \$50,000,000 Resources over \$800,000,000