ment moderate, market steady; little change in prices; sales direct to retailers. Nebraska, sacked Early Ohio, No. 1, \$2.75 @ 3.00, mostly \$2.75; Minnesota, sacked Early Ohio, No. 1, \$2.75 @ 3.00, mostly, \$2.88.

Chicago, Oct. 6.—Butter—Higher; reamery, 44 60c. Eggs.—Unsettled; receipts, 8,218 cases: firsts.—Unsettled;

New York Metals, New York Oct. 6.—Copper-electrolytic, spot and fourth 174, 618 50. Lead and Zine—Unchanged.

### Sugar Company Announces Big **Price Reduction**

Retailers Must Pay Contract Price Despite Recent Declines, Vice President of Refinery Says.

doston, Oct. 6.- The Revere Sugar refinery today announced a price of 1134 cents a pound for refined sugar. Two weeks ago the company quoted a nominal price of 221/2 cents a

a nominal price of 22½ cents a pound, with the statement that it was "out of the market."

W. E. Foster, vice president of the American Sugar Refining company, in a statement to Attorney General Allen in connection with the latter's inquiry into the sugar situation, said the company would require wholesalers to live up to their contracts for sugar at 22½ cents a pound, notwithstanding recent declines. The company would not be justified in using its surplus of \$23,000,000 to off-set losses of its customers, he said.

"Is it not a fact that

made Big Profits.

The American company made an average of 2½ cents a pound on all sugars sold up to September, the witness said.

Mr. Fester placed "at slightly over \$11,000,000" the operating profits made by the American company during the first eight months of the year. Attorney Allen then sought ing the first eight months of the year. Attorney Allen then sought to obtain from the witness a statement as to how this profit would be impaired if the company reduced its price on the 40,000 tons of sugar which Mr. Foster said it had on hand

Mr. Foster estimated that if the company reduced its price on the undelivered sugar to meet prosent con-ditions it would cause a loss of \$10,-

there might be some loss to the company if it had to buy in new sugar at a price higher than it had contracted to sell for.

Mr. Foster said that the total stock of sugar which the company has on band is 118,000 beyend and the sugar and the sugar and the sugar which the company has on band is 118,000 beyend and the sugar and the sugar and the sugar which the company has on band is 118,000 beyend and the sugar which the sugar and the

War Bonds Gain.

Government war bonds gained goodsized fractions today, though activity was somewhat less than the day before. Railroad bonds remained in far greater demand than industrial issues, and the broad price trend was upward.

The \$9,500,000 gold which strived from London today was nearly all for the federal reserve bank, representing the transfer of more of the metal held on the other side for the reserve bank account. A little more than a week remains before the Angio-French loan payment falls due, and to date only about \$28,000,000 gold imports are directly traceable to French government shipments. The foreign exchange masket was irregular today, the only feature being a decline of lire rates to a level close to the minimum of the year. News of the steel trade is of a special interest this week, in that it shows that price-cutting is not making any great headway, one reason being that producers are well booked up for several months. The pig iron output in September, amounting to 104,310 tons per day, according to Iron Age, was the highest daily outturn since February, 1919, with the exception of March, this year.

Kansas City Produce. higher.

Rogs—Receipts, 5,000 head; uneven to steady to 25 cents higher than yesterday's average; top, \$14.85.

Sheep and Lambs—Receipts, 8,500 head; market weak; western lambs, steady to 15 cents lower.

New York Dried Fruit. Tork, Oct. 6.-Evaporated Apple

# Market, Financial and Industrial News of the Day

Live Stock Financial

Chicago Grain

Sipe Niew Bork Cimes.

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She Niew Bork Cimes.

She Niew Jork Ci. 6—The rescious and performance with the composition of realisms and should like still a standard and a standard standar

ditions it would cause a loss of \$10,000,000.

Well.," Attorney General Allen
zsked, "if you took a loss of 5 cents
a pound, you would lose only \$4,500,(00 wouldn't you?"

"So it appears," the witness repited after discussion of the calculations involved but he added there
were many incidental expenses to be
considered.

Balance Still Left.

Calling the attention of Mr.
Foster to a previous statement by
tim that the company conducted
its business on the basis of the ultimate net profit in a year the attorney general continued:

"Then with a profit for eight
months of \$11,000,000 a possible loss
of \$4,500,000 to meet the market
conditions would still leave the company a net profit for the year of \$6,\$00,000 would it not?"

Mr. Foster said it would, but said
there might be some loss to the
converse if the basis of the
there were fair buyers

received for Wednesday, about \$,800 head
showing up. While the trade was not
about the keep was on the losked
showing up. While the trade was not
about the keep was on the losked
about at least the accompaning taxing of commodition to good to choice to prime
beeves, \$16.50 fl.15; fair to good to choice prans, beeves,
\$12.00 fl.4.00; common to fair prass beeves,
\$12.00 fl.4.00; common to fair grass beeves,
\$12.00 fl.4.00; common to fair

recompany if it had to buy in new jugar at a price higher than it had Mr. Foster said that the total stock of sugar which the company has on had it 18,000 harrels and it indeed to the sugar which the company has on had it 18,000 harrels and it indeed to the sugar which the company has on had it 18,000 harrels and it indeed to the sugar which the company has on had it is 18,000 harrels and it indeed to the sugar which the company has on had it is 18,000 harrels and it indeed to the sugar which had been and it indeed to the sugar which had been and hamber-had the sugar which had been sugar which had been and hamber-had the sugar which had been and had been

Local Stocks and Bonds Quotations furnished by Burns, Eldredge Reynolds Co., 7% Burgess-Nash Pfd., 7% Pfd. 93
Burgess-Nash Pfd. 7%
1923-42
Harding Cream, 7% Pfd. 95
Paxton & Gallagher, 7%, Pfd.
M. C. Peters Mill, 7% Pfd. 95
M. E. Smith Building company, 7%, Pfd. 95
M. E. Smith Building company, 7%, Pfd. 97
Thompson-Belden & Co., 7% 96
Union Stock Tards, Om. 39
BONDS.
Argentine Gov. Ext. 48.
Armour & Company 7s, 1930 95
Doug. Co. Court House Reconstruction 5s, 1937-28, Dundee Paving 5 5/28, 1930, 98
French External 8s, 1945, 1014; Gering, Neb., School Dist. 6s, 1946
Hill Bidg. 8s, 1921-20, Maytag Co. 5s, 1927
Kingdom of Norw'y 8s, 1946, 1014; Omsha Athlette 6s, 1929
Sinclair Consol, Oil 75/28, 1925-2136

Chicago Grain

By CHARLES D. MICHAELS.

New York Dry Goods.

New York, Oct. 5.—Reports current in weelen goods market today were to the effect that advance orders placed at new price levels announced a month ago are hardly 40 per cent of the capacity of plants and work will not be resumed in the capacity of plants and work will not be resumed in

Turpentine and Rosin.

Bavannah. Ga., Oct. 6.—Turpentine—Firm, regular: \$1.28; sales, 208 bbls; recipts, 325 bbls; shipments, 179 bbls.; stock, 16,511 bbls.
ments, 1,375 casksetaoin hrdiu hrdiu pupu Rosin.—Firm, recelpts, 1,608 casks; shipsales, 797 casks.
Quote: B. D. E. F. G. H. K. M. N. WG. Nov. Jan. Quote: B. D. E. F. G. H. K. M. N. WG. Nov. Jan. Minneapolis Grain.

Minneapolis, Oct. 6.—Flax—No. 1. \$2.81
62.83.

Omaha Grain

damaged somewhat from the lack of moisture in August. will be of average size and weight.

New York Cotton.

New York Cott 6.—Immediately following an opening decline of 8 to 25 points, the to southern selling. The westlore in the content selling selling of the the content selling selling orders had been absorbed and active months sold from 30 to 50 points. The content selling orders had been absorbed and active months sold from 30 to 50 points. The content selling was fine around midday and there moters much selling around midday and there work selling was fine around midday and there moters much selling around midday and prices were a 4c higher to the basis of Talic for Cubas c. 1. f. equal to 8.56 for contrifugals. There were asless of 14,000 for contrifugals. The contribution of the contribu

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Omaha Produce

New York Cotton.

New York, Oct. 5.—A continuation of yesterday's covering movement, together with foreign buying and good cables from Liverpool, gave the New York cotton market a firm opening. First prices were unchanged to 32 points higher. Later the offerings increased, especially in October, due to notices on several thousand baies which were in circulation, and prices ease: 15 to 20 points under the initial levels. Renewed covering and support from spothcress at the lower levels caused a second strong upturn which carried the list about 40 points above the close.

At a meeting of Dalias cotton exchange members today, resolutions were adopted requesting farmers to hold their cottor and also asking the reserve bank of that district to lend aid to the farmers.

The early advance of about 43 to 15 points net, increased offerings which caused reactions of 30 to 35 points. The development of firmer tone in October after the circulating notices, estimated at 2.560 bales, also was a factor and meet months made a new high ground for the day early in the noon hour, with October seiling at 22.75c and December at 21.95c, or 50 to 72 points net higher.

Chicago Stocks.

Chleago Stocks. The following quotations are furnished y Logan and Bryan, members of all

by Logan and Bryan, inembers of an principal exchanges, room 248, Peters Trust building, (formerly Bee buildings Seventeenth and Farnam streets, Omaha, Neb.:

Armour & Co. pfd. 91½, Armour Leather Co. common. 15¼, Armour Leather Co. pfd. 90½, Commonwealth Edison Co. 102½, Continental Motors 72 Hartman Corp. common 15 Libby McNeil & Libby 105 Montgomery Ward Co. 20½, National Leather 92¼, Rec Motor Co. 21½, Swift & Co. Swift International 25¼, Union Carbide & Carbon Co. 63½

be paid on Friday, October 15, 1920, to stockholders of record at the close of busi-ness on Monday, September 20, 1920. G. D. MILNE, Treasurer.



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"The Reliable Consignment House" Omaha, Nebraska

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\$40,000,000

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