

Market, Financial and Industrial News of the Day

Financial

The New York Times.

By ALEXANDER DANA NOYES, Chicago Tribune-Omaha Bee Licensed Wire.

New York, Dec. 31.—After all of Wall street's dependency which have very lately brought the financial community to believe that no recovery in prices was probable, either in December or in January, the year ended today on the Stock Exchange with a vigorous advance. The day's upward movement, which, in a large part of the market, ranged from 1/4 to 6 points, brought the more active stocks to a level averaging more than 5 per cent above the low prices of the week. Even outside the Stock Exchange, the grain markets also ended the year with a rapid recovery.

There was no change whatever in the day's money market; the "requirements" of which so much was heard a month or two ago, might have been non-existent so far as rates for demand loans or discounts were concerned. The weekly statement of the associated banks, which was regarded as a check of time because of the Saturday holiday, showed decrease of \$19,500,000 in surplus reserve. This is less than the usual change for a year-end settlement week with its credit requirements; but as a matter of fact, even this decrease was occasioned by large expansion of credit.

New High Record. The loan account ended up \$5,400,000 in reduction of \$17,000,000 in reserve funds at the New York Federal reserve bank which cut down the surplus, and the reduction, along with the very striking cut of \$15,000,000 in outstanding circulation, brought the "reserve ratio" of the bank to the New York Federal reserve bank's ratio of cash holdings to liabilities. This has been the first time in the history of the Federal reserve system since its inception in 1913, that the reserve ratio has been so low. It is an indication of the fact that the New York Federal reserve bank has been the first to reduce its reserve ratio since its inception in 1913, and it is an indication of the fact that the New York Federal reserve bank has been the first to reduce its reserve ratio since its inception in 1913.

Recovery Strong. The recovery on the Stock Exchange began with the opening of business, and except for an irregularly distributed reaction at the last, continued throughout the day. It covered principally on the industrial shares, in which there were evidences both of large buying back of stock by recent speculative sellers and of new purchases, some of them hurried and impulsive, but the numerous recent "sell-offs" established a new high level.

"We have at all events, heard the last of that extremely abnormal influence on values, except perhaps further purchases for replacement of capital may conceivably be made hereafter. It is therefore considered, the character of today's market, following the distinct and favorable reversal of form in the low preceding days, is an indication of possible importance for the immediate future. No one who has measured the forces at work on the investment market during the last week of 1920, entertains any doubt that the purely psychological influence of vague terror has been largely removed, and that this influence could not be removed except by a change, however slight, in the aspect of the market itself. It was both proof of these facts and intention of the recovery, that the important advances should have occurred in today's market for investment loans, including the government war loans.

New York Quotations

Table of New York Quotations including Railroads, Steels, Coppers, and various stocks with columns for High, Low, Close, and Change.

Omaha Grain

Omaha, Dec. 31. The market showed more breadth and activity. Wheat was unchanged to a cent off on the better grades and a cent or two up on some of the off grade samples. Corn sold a cent to 2c lower. Oats declined a 1/2 to 1c. Rye and barley were unchanged. There was a good demand for everything on the list.

Live Stock

Omaha, Dec. 31. Receipts were: Cattle 11,000; Hogs 12,000; Sheep 1,000. Official Monday 11,000; Official Tuesday 12,000; Official Wednesday 13,000; Official Thursday 14,000; Official Friday 15,000; Official Saturday 16,000; Official Sunday 17,000; Official Monday 18,000; Official Tuesday 19,000; Official Wednesday 20,000; Official Thursday 21,000; Official Friday 22,000; Official Saturday 23,000; Official Sunday 24,000.

Chicago Grain

By CHARLES D. MICHAELS, Chicago Tribune-Omaha Bee Licensed Wire. Chicago, Dec. 31.—An evening up of trades for the week and year, combined with lighter selling pressure and improved stabilizing reports on the part of strong local interests, sent grain prices higher and made a close at moderate reactions from the high point, with wheat up 1 1/2 to 2 1/2c. May leading. Distant futures of corn gained 1/4c, while December was weak and 3/4c lower. Oats were 1/2c higher, except for July, which lost 1 1/2c. Rye lost 4c on December and gained 1 1/2c on May, while barley was 1/2 to 1c lower.

Bonds and Notes

The following quotations furnished by the Omaha Trust Company. American T. & T. Co. 4 1/2% 100; American T. & T. Co. 5% 100; American T. & T. Co. 6% 100; American T. & T. Co. 7% 100; American T. & T. Co. 8% 100; American T. & T. Co. 9% 100; American T. & T. Co. 10% 100; American T. & T. Co. 11% 100; American T. & T. Co. 12% 100; American T. & T. Co. 13% 100; American T. & T. Co. 14% 100; American T. & T. Co. 15% 100; American T. & T. Co. 16% 100; American T. & T. Co. 17% 100; American T. & T. Co. 18% 100; American T. & T. Co. 19% 100; American T. & T. Co. 20% 100; American T. & T. Co. 21% 100; American T. & T. Co. 22% 100; American T. & T. Co. 23% 100; American T. & T. Co. 24% 100; American T. & T. Co. 25% 100; American T. & T. Co. 26% 100; American T. & T. Co. 27% 100; American T. & T. Co. 28% 100; American T. & T. Co. 29% 100; American T. & T. Co. 30% 100; American T. & T. Co. 31% 100; American T. & T. Co. 32% 100; American T. & T. Co. 33% 100; American T. & T. Co. 34% 100; American T. & T. Co. 35% 100; American T. & T. Co. 36% 100; American T. & T. Co. 37% 100; American T. & T. Co. 38% 100; American T. & T. Co. 39% 100; American T. & T. Co. 40% 100; American T. & T. Co. 41% 100; American T. & T. Co. 42% 100; American T. & T. Co. 43% 100; American T. & T. Co. 44% 100; American T. & T. Co. 45% 100; American T. & T. Co. 46% 100; American T. & T. Co. 47% 100; American T. & T. Co. 48% 100; American T. & T. Co. 49% 100; American T. & T. Co. 50% 100; American T. & T. Co. 51% 100; American T. & T. Co. 52% 100; American T. & T. Co. 53% 100; American T. & T. Co. 54% 100; American T. & T. Co. 55% 100; American T. & T. Co. 56% 100; American T. & T. Co. 57% 100; American T. & T. Co. 58% 100; American T. & T. Co. 59% 100; American T. & T. Co. 60% 100; American T. & T. Co. 61% 100; American T. & T. Co. 62% 100; American T. & T. Co. 63% 100; American T. & T. Co. 64% 100; American T. & T. Co. 65% 100; American T. & T. Co. 66% 100; American T. & T. Co. 67% 100; American T. & T. Co. 68% 100; American T. & T. Co. 69% 100; American T. & T. Co. 70% 100; American T. & T. Co. 71% 100; American T. & T. Co. 72% 100; American T. & T. Co. 73% 100; American T. & T. Co. 74% 100; American T. & T. Co. 75% 100; American T. & T. Co. 76% 100; American T. & T. Co. 77% 100; American T. & T. Co. 78% 100; American T. & T. Co. 79% 100; American T. & T. Co. 80% 100; American T. & T. Co. 81% 100; American T. & T. Co. 82% 100; American T. & T. Co. 83% 100; American T. & T. Co. 84% 100; American T. & T. Co. 85% 100; American T. & T. Co. 86% 100; American T. & T. Co. 87% 100; American T. & T. Co. 88% 100; American T. & T. Co. 89% 100; American T. & T. Co. 90% 100; American T. & T. Co. 91% 100; American T. & T. Co. 92% 100; American T. & T. Co. 93% 100; American T. & T. Co. 94% 100; American T. & T. Co. 95% 100; American T. & T. Co. 96% 100; American T. & T. Co. 97% 100; American T. & T. Co. 98% 100; American T. & T. Co. 99% 100; American T. & T. Co. 100% 100.

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Large advertisement for The South Omaha Stock Yards Co. featuring 'SERVICE FIRST' banners and the text: 'Extends to its friends and patrons best wishes for a Happy and Prosperous New Year. WE FURNISH THE FACILITIES AND THE SERVICE.'