THE BEE: OMAHA, THURSDAY, JANUARY 6, 1921.

Market and Financial News of the Day **Call Finds Banks** Omaha Grain Chicago Grain Financial Here in Fine Shape By CHARLES D. MICHAELS. Omaha, Jan. 5. The New Hork Eimes. Practically all the early trading to-Thicago Tribune-Omaha Bre Leased Wire By ALEXANDER DANA NOYES. Chicago, Jan. 5 .- Depressing inday was in corn and oats, with wheat neglected. Corn sold at a decline of fluences were numerous and effec-**Total Deposits Exceed Total** Chicago Tribune-Omaha Bee Leased Wire. Ic to 3c, and generally 1c to 2c off. tive in the grain markets today, the New York, Jan. 5 .- With another day of unchanged money rates, the net losses being 27%@31/2 c on wheat, Loans by 4 Millions, Oats were off 1/4c to 1/3c, No. 3 white realy important incidents of today's le on corn, 56@34c on oats, 134c Sc lower. Demand for wheat was light. Offerings disposed of up to a late hour went at a decline of 8c to **Reflecting Deflation.** markets were the further decided ad- on rye and 14c on barley. Argentine news was the main facvance in government bonds and the 10c. Receipts of wheat and corn togreat strength of sterling exchange, tor and for the present and im-Total deposits exceeded total loans day were fairly substantial. Rye In the bond market, prices for the mediate future is expected to be of Omaha banks by more than prices were unchanged. The world's Liberty loans again led the movemore attractive, as it usually is dur-\$4,000,000 on December 29. Convisible supply of wheat decreased 3.082.000 bushels the last week; corn increased 1.101,000 bushels and oats and the 414 per cents of 1918 went the day with some very striking gains. The 314 per cents and the 414 per cents of 1918 went to Germany at 15c to 20c under tinued deflation is reflected by this fact, and although both deposits and loans are several million less increased -,652,000 bushels. Minne-apolis millers report a much better advances over last week's closing commission was out of the market than on December 31 of 1919, the four business in evidence the last day or two. Mills there were fair buyers. Sixty to 65 per cent of the wheat in the three northwest states has left the farms, it is estimated, and the balance of the crop will come out slowly. Good demand for December 29 call found Omaha ers, sold at the higlest prices since the first week of October. This movement hardly needs comment; it is entirely logical, be-ing partly reaction from necessitious year-end sales or sales to "fix losses," but largely, also, a conse-quence of genuine reinvestment, coupled with some clearing away of last month's delusions about the come out slowly. Good demand for cash wheat at St. Louis from outside milling concerns was reported, with scarcely enough good wheat to sup-Exporters were holding off and business was light. Milling demand was spotted, the best reports coming from the mid vest. Norway canceled two cargoes of ryr and exporters were reselling at the seaboard. ply it. Yesterday's export wheat demand was rather light and today's 1,476,903 1,148,742 izquiry was little or none. WHEAT. of last month's delusions about the Omahn Savings 688,805 1,116,317 See and exporters while from the outside eaboard. Speculative buying from the outside air at times, proved inadequate to sup-out prices. Corn had a heavy undertone and at that nside prices were off 1%c from the pre-tone day's finish. Business was largely Union State P. and M., Benson, Bank of Bensch ... Bank of Florence... Pioneer State Com of Florence... Peters National national revenue. What was almost equally striking today, however, was the active buying and half to three-quarter point advance in the num-465,458 152,331 Corn had a heavy undertone and at thd inside prices were off 1%c from the pre-vious day's finish. Business w.s. largely local and the support came mainly from buying against bids at the last. A rai, of %c followed the break due to profi-taking and covering. Elevator interests bought low grades. Exporters took 68,000 bushels here and 160,000 bushels at th-guif. Domestic trade was slow, with 42,000 bushels taken. Cash wrices de-clined 4,671c, with old off 3c. Consign-reent notices were in fair supply and arrivals 294 cars here, with 608 cars at the five markets, against 248 cars last year. ber of long-term bonds of European governments. Totals ..... .\$127.330.234 Sterling Advances. Omaha National... U. S. National.... First National Merchants Nat... Lave Stock Nat.... State of Omaha... Nebraska National. Packers National. Corn Exch. Nat... Security State ... Mercian State ... So. Omaha Savings Union State ... Bank of Benson ... Sand M., Benson ... Sank of Florence Sterling advance! no less than 91ic to the pound, making a total recovery of 16% from last week's lowest, and 32% from the bottom figure of the season (reached early in November) and reach-ing the highest rate since the third week of August. (reached early in November) and reach-ing the highest rate since the third week of August. In the main, today's noteworthy ad-vance, like all of the past month's re-covery, reflected progressive removal of actual money tension in our market. There are other contribuing influences such as the fact that, since October. Eng-land has purchased only 550,000 bales, for our cotton, and at very low prices as against more than 1,000,000 bales, bought at prices twice as high, in the corre-sponding period a year before. What this meant was shown plainly enough by the decrease in our November surplus of ex-ports to England of \$29,000,000 as com-pared with October, and of \$74,000,000 influences have seen visibly at work for many weeks. It is probable that today's unusually violent advance was due to the sudden discovery of the facts by belated speculators or by international merchants who had let their market. Business Uncertain. 3,246,123 3,649,045 2,648,648 1,241,117 1,419,112 705,701 1,071,854 740,046 650,793 379,267 336,557 132,658 Oats Depressed, Oats Depressed. Oats failed to attract more than the usual light attention and were depressed nearly 1c. Commission houses did the selling and buying was on resting orders. No. 2 white in the sample marker was firmer at 15,61%c under May and No. 3 white in the sample marker was firmer at 15,61%c under May and No. 5 white weaker at 25,63c under. Sales 100,000 bushels, and receipts, 84 cars. Export sales of rye were 40,000 bushels in all positions at former prices Sea-board houses were fair buyers, with sell-ers mostly local operators. Cash prices were 12c over May for No. 2. Barley was slow and casy. Fit Notes. ank of Benson ... and M., Benson ... ank of Florence... loneer State ..... om. of Florence... eters National ... ...... Totals.....\$107,570,931 Liberty Bond Prices. New York, Jan. 5.—Prices of Liberty bonds at noon were: 31/2, 93.40; first 4a, 85.60 bid; second 4s, 86.30; first 41/2, 86.30; second 41/2, 86.34; third 41/2, 90.00; fourth 41/2, 86.40; Victory 31/2, 96.50; Victory 41/2, 96.50. Barley was slow and casy. Fit Notes. The Price Current-Grain Reporter re-ports how slaughterings in the west esti-mated 601,000 for the week ending De-cember 31, as compared to 523,000 the previous week and 749,000 the same week of 1913. Minnespoils wired: "Have talked with many elevator people and country dealers and the general opinion is that between 69 and 65 per cent of the wheat in tho three northwest states has left the farms. Grand Forks. N. D., reports the advance in the price of wheat brought out a lit-tie selling, but the majority of farmers are inclined to hold their wheat for \$2. If that mark is reached there will be rome for sale. Collections are beiny riade. A message from New York says: "On account of strength in sterling some of our exporters in the United Kingdom may buy some wheat and they also feel that under \$1.78 they would be tempted to buy some futures, in anticipation of for-elspers entering the market. Cash wheat, however, is almost a drug on the market the last few Cays and if the other side starts to buy now, they could get it easily." In analysizing the effect of the passage Fit Notes. who had let their drafts accumulate and overstayed their market. Business Uncertain. Business on the stock exchange re-imped in a purposeless backward and forward movement, reflecting little but the restless activities of professional speculators. Prices declined under such ampices all the way from a fraction to several points, after which they recov-cred most or all of the early losses. In the end net declines and net advances were about equal in number and few of them important. How far the reduction of dividends has been discounted in ad-vance, thereby losing its influence on present values, was shown by the lack of insponse to the cutting in two of the quarterly rate on Midvale Steel shares. The general market was gronger after the announcement than before and Mid-ale stock itself closed only 1% lower. Probably Wall street was relieved that the dividend had not been entirely sus-pended; it had expected the worst, in this as in other similar cases. No doubt there will be further instances to show that the indiscriminate presimism of last month was overdrawn. Wk. Ago Yr. Aco Bar Silver. New York. Jan. 5.—Bar Silver-c. 99%c; foreign, 68%c. Today \*\*\*\*\*\*\*\*\* 43 10 3 ..... 1 56 19 11 ............. Enormous Loss Sustained ..... 17 By Retail Dealers Who Do Not Use the ..... 12 ..... J. J. CAMERON CREDIT SERVICE 119 Thousand People in Omaha Asking Credit Broomhall's Weekly Roview says: Stocks of wheat and flour in United Kingdom warehouses remain large and, compared with iast year's stocks, show an increase of 6,000,000 to 7,000,000 bushels. Arrivals of wheat are mcderately larger, although the quantities on passage this week show, a decrease of 1,000,000 bushels, with an increase of a like amount to the conti-mental ports. 50% prompt pay; 25% slow; 5% unsatisfactory; 10% require

## Steady Progress of a Nebraska Institution

CREARCARCARCER CONTRACTOR CARACTER CA

We have just closed our nineteenth year, the most successful in our history

The new insurance written during the year, in the twenty three states in which we operate, reached the splendid total of \$43,423,500, a gain of 47.5% over the record of 1919.

Our home state, Nebraska, furnished us with \$5,263,000.00 of new insurance during the year, \$952,500.00 of which was written in the month of December. This would seem to indicate that life insurance for protection only is rapidly growing in popularity.

The mortality in our army of over fifty thousand policyholders was less than half of the "expected" mortality, according to the American Experience Table of Mortality, which indicates the care with which our risks are selected.

Our assets, consisting of First Mortgage Farm Loans, Government and Municipal Bonds, Cash in Banks, and Accrued Interest, total \$4,065,152.11, having increased \$656,083.48 during the year.

BAILS

undiscriminate pessimism was overdrawn.

Ing only small lots of good quality brands for mixing purposes. Think the continued delay of any selling of the new Flatte wheat crop will very likely result in further purchases by con-tinental countries of North American wheat because chief importing countries' takings since August 1 are rather below previous estimates in spite of the fact that these have been very liberal and tak-ing faite consideration the money strin-

The royal commission on wheat supplies is offering only sparingly as English flour militers are well supplied with wheat, tak-ing only small hots of good quality brands New York Quotations Furnished by Logan & Bryan, Peters Trust building:

war finance bill over the veto o sident, if appears evident that con has done little to assist the farmer grees has done little to assist the infine in financing his crops, but has really taken a backward step in the matter of deflation and reconstruction. Under the law the corporation has no power to loan meney to farmers or companies for the purpose of carrying grain, cottom, wool or other farm products and its activities must be confined strictly to the loaning 15% unsatisra cash rating. Don't Get Stung. has got the wi Cameron has got the whole story and can save Every Retailer, Busi-ness and Professional man a great deal of worry, time and money by connecting up with his Credit Bu-

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