

Market, Financial and Industrial News of the Day

Financial

By ALEXANDER DANA NOYES.

Chicago Tribune-Omaha Bee Leaded Wire. New York, Jan. 9.—When the grain and cotton markets arose their own recovery, and with much apparent justice, to the advance in prices on the New York Stock Exchange it will be evident that last week's fulfillment of the tradition of a "January rise" on Wall Street has an importance quite apart from the relief which it has brought to holders of stocks and bonds.

It was something that the cautious investor who had postponed his purchases because of waiting he might be able to, but at very much lower prices, should begin to ask whether he had not already waited too long. It was even more to the point that the rise in Liberty bonds to prices not touched since the early autumn decline began, should have disposed of the recent assertions about a \$2,000,000,000 annual deficit in public revenue and a desperate condition of the treasury.

But neither the New York Exchange nor the price of cotton, in all its price conditions which, in the course of the recent advance, has characterized the market in the first week of the year, have still more interesting implications. In the regard we have yet to see how far the recovery is to be maintained, or whether it will give a lasting chance of form or merely a reaction from the greatly deflated financial markets.

This much, however, is already an assured fact: that neither the violent decline on the New York Exchange last spring, nor what seemed at the time to be the ultimatum break in prices last November, was followed by any such recovery as to make a whole than in the corresponding week of any year since 1914. When the market falls, there is no question of a recovery after the fall in money rates to a 2 per cent or a 4 per cent rate of the "war panic" period.

Money rates Stationary.—That this recovery is not to be a consequence of easy money. At the end of last week the rate of interest was at the level of the 3 1/2 per cent of the middle of November and the traditional January rush for money back from the interior, had not a movement in the money market. Three explanations are suggested—that the government is even now re-entering the money market as a heavy short term borrower, that the New York market is heavily involved through credit granted to individuals or that the banks are at present unwilling to pay their debts, and that the Federal Reserve is still in a panic on the money market.

Live Stock

Omaha, Jan. 8.

Table with columns for Receipts, Official Monday, Official Tuesday, Official Wednesday, Official Thursday, Official Friday, and Same days last week.

Receipts and disposition of live stock at the Union Stock Yards, Omaha, Neb., for 24 hours ending at 3 o'clock p. m. January 8, 1921.

Table with columns for Receipts and Disposition, listing various types of livestock such as Cattle, Hogs, and Sheep.

But insofar as the Stock Exchange is an indicator through its own rise or fall in prices or conditions which, in the course of the recent advance, has characterized the market in the first week of the year, have still more interesting implications.

Quotations on cattle: Good to choice steers, \$10.00; fair to good, \$9.00; common to fair, \$8.00; poor, \$7.00.

Quotations on hogs: Good to choice, \$9.00; fair to good, \$8.00; common to fair, \$7.00; poor, \$6.00.

Chicago Grain. Receipts: 1,000 compared with week ago; Best steers above 1050 around steady; others 20 to 25 cents higher; butcher cows, heifers, and hogs, all steady.

Omaha Produce

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Chicago Livestock. Chicago, Jan. 8.—Cattle—Receipts, 1,000 compared with week ago; Best steers above 1050 around steady; others 20 to 25 cents higher; butcher cows, heifers, and hogs, all steady.

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Chicago Grain

By CHARLES D. MICHAELS.

Chicago Tribune-Omaha Bee Leaded Wire. Chicago, Jan. 8.—Aside from the export buying in wheat and rye, which aggregated over 1,000,000 bushels of wheat and 250,000 bushels of rye and the removal of hedges against the sales, the grain markets were not especially interesting today.

That German, Italy and other foreign countries can get more for their money in the way of credit in the United States than Argentina and Australia is indicated by their buying of wheat here. They are able to give better credit and with lower interest rates are seeking wheat while in Argentina the export tax is a great barrier.

Local and outside mills were after cash wheat at the close of the week. The local mill was a seller, while the 1 hard winter wheat is a buyer of an advance of 10 cents, 11 cents.

Corn—Receipts, 3,000; average, 25 cents higher; feeder lambs, 25 to 30 cents higher; muttons, steady.

CHICAGO CLOSING PRICES

By Updike Grain Co., Doug. 2627. Jan. 8.

Table of closing prices for various commodities including Wheat, Corn, and Soybeans, listing prices in cents and bushels.

REPORT OF THE CONDITION OF PETERS NATIONAL BANK AT OMAHA, IN THE STATE OF NEBRASKA, AT THE CLOSE OF BUSINESS ON DECEMBER 29, 1920.

Table showing the financial condition of Peters National Bank, including assets like Loans and Discounts, and liabilities like Capital and Surplus.

Omaha Hay Market

Receipts have been very heavy, but the last few days country roads have been so bad that very little hay was loaded.

function under the present administration and the possibility of an emergency tariff law, even if it passes both houses, is very remote. It is futile to expect legislation from the present Congress, which will help grain prices.

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New York Cotton

Jan. 8.—At the opening of the New York cotton market the under-

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London Money

London, Jan. 8.—Bar silver—40s per ounce.

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GRAIN

WE solicit your commitments of all kinds of grain to the Omaha, Chicago, Milwaukee, Kansas City and Sioux City markets.

Advertisement for The Updike Grain Company, featuring a table of Resources (Cash on Hand, U.S. Government Bonds, etc.) and Liabilities (Capital, Surplus, etc.), and a section on Undivided Profits Account.

Omaha Grain

Omaha, Jan. 8.

Best grades of wheat today ranged unchanged to 1c higher. No 3 hard was off 1c. Corn ranged unchanged to a cent up, generally steady. Oats were about unchanged. Rye and barley brought about yesterday's prices.

Table of grain prices for Omaha, Jan. 8, listing prices for various types of wheat, corn, and oats.

Table of primary receipts and shipments for Omaha, listing quantities for various commodities.

Table of Kansas City car lot receipts, listing quantities for wheat, corn, and oats.

Table of St. Louis car lot receipts, listing quantities for wheat, corn, and oats.

Table of Northwestern Bell Telephone Company stock and financial data.

Table of primary receipts and shipments for Chicago, listing quantities for various commodities.

Table of export clearances for Omaha, listing quantities for wheat, corn, and oats.

Table of Chicago car lot receipts, listing quantities for wheat, corn, and oats.

Table of New York sugar prices, listing prices for different grades of sugar.

Table of bar silver prices, listing prices for different types of silver.

Large advertisement for Northwestern Bell Telephone Company, detailing a \$300,000 mortgage on First Mortgage Twenty-Year 7% Bonds Series "A", including a description of the company and the benefits of the bond offering.