

Railroad Surplus To Be Converted Into Capital Stock

Lackawanna Company Follows Example of New York Central in Days of Commodore Vanderbilt.

By HOLLAND.

For a long time the market quotations for the stock of the Lackawanna & Western Railroad company have stood at the head of the list. When other railroad stocks have shown depreciation in the market quotations the stock of this railroad company has been unaffected, or at least only triflingly.

The position in which this railroad company has for years found itself resembles that in which some of our banks were placed. The Chemical National bank, whose capital at one time was only \$3,000 found its stock quoted in the market at a price which was three times as high as that which was because this bank for many years turned its earnings over to the surplus account. Its stockholders fully supported such action although for a long time they received no dividends.

Another bank in the uptown district added yearly large amounts to its surplus account. It was able to read in the market quotations every day that as much as \$4,000,000 had been added to the surplus of the stock. In the case of the Chemical National bank, the surplus was increased by the transfer of the surplus of the bank to the surplus of the stock.

It is indicated that the management of this railroad company contemplated covering its surplus of many millions into stock several years ago and that the situation created by the European war caused it to be abandoned. The management of this railroad company is now planning to convert its surplus into stock.

Vanderbilt's Great Stroke. This stock dividend is greater than the one declared by Commodore Vanderbilt when president of the New York Central and Hudson River Railroad company nearly 50 years ago.

Chicago Live Stock. Chicago, April 28.—Cattle—Receipts 8,800 head; market steady. Beef steers, \$17.50-\$18.50; fat cows and heifers, \$12.00-\$13.00.

New York General. New York, April 28.—Wheat spot firm; No. 2 red, \$1.44 1/2; No. 3, \$1.42 1/2; No. 4, \$1.40 1/2; No. 5, \$1.38 1/2; No. 6, \$1.36 1/2.

Chicago Produce. Chicago, April 28.—Butter—Lower; creamery, 24.00; receipts, 22.487 cases; market, 21.50-22.00; ordinary first, 14.00-15.00.

Market, Financial and Industrial News of the Day

Live Stock

Omaha, April 27. Receipts were: Cattle, 8,800; Hogs, 8,750; Sheep, 1,200.

Table with columns: Receipts, Disposition, and various stock prices.

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Chicago Cattle Lot Receipts. Chicago, April 28.—Cattle—Receipts 8,800 head; market steady. Beef steers, \$17.50-\$18.50; fat cows and heifers, \$12.00-\$13.00.

Chicago Hogs Lot Receipts. Chicago, April 28.—Hogs—Receipts 8,750 head; market steady. Heavy hogs, \$10.00-\$11.00; light hogs, \$11.00-\$12.00.

Chicago Sheep Lot Receipts. Chicago, April 28.—Sheep—Receipts 1,200 head; market steady. Heavy sheep, \$10.00-\$11.00; light sheep, \$11.00-\$12.00.

Chicago Poultry Receipts. Chicago, April 28.—Poultry—Receipts 10,000 head; market steady. Chickens, \$1.00-\$1.50; turkeys, \$2.00-\$3.00.

Chicago Eggs Receipts. Chicago, April 28.—Eggs—Receipts 10,000 cases; market steady. Fresh eggs, \$1.00-\$1.50; dried eggs, \$2.00-\$3.00.

Chicago Butter Receipts. Chicago, April 28.—Butter—Receipts 2,000 cases; market steady. Creamery butter, \$24.00-\$25.00; ordinary butter, \$14.00-\$15.00.

Chicago Flour Receipts. Chicago, April 28.—Flour—Receipts 10,000 barrels; market steady. Super flour, \$4.00-\$5.00; ordinary flour, \$3.00-\$4.00.

The New York Times

By ALEXANDER DANA NOYES. Chicago Tribune—Omaha Bee Leased Wire. New York, April 28.—In a singularly mixed surrounding of financial incidents, with the Bank of England rate reduced and a strong showing by the federal reserve, the stock market recovered in the face of a 7 per cent Wall Street call money rate.

Chicago Grain. Chicago, April 28.—Late strength in May wheat after all the grain markets had shown weakness and poor support, made a strong finish, with gains of 1-1/4 on May and 1-1/4 on July.

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South Side

Man Knocked to Pavement When Hit by Motorcycle. While crossing the street at Thirtieth and L streets at 6 o'clock Wednesday evening John Koutl, thirty-first and K streets, was knocked to the pavement by a motorcycle, driven by Oscar Gabriel, 4610 South Forty-seventh street.

South Side Brevities. THE ZAIGER GARAGE for rent, 3018 and Q Sts., Telephone No. 2323—Adv. For Sale—Plymouth car, tested, 1000 miles, 1918, \$100—Adv.

New York Coffee. New York, April 28.—The market for coffee futures was easier today. Traders were more active in the Brazilian market than in the European market.

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Reserve Banks' Resources Exceed \$5,000,000,000

Washington, April 28.—Combined resources and liabilities of the 12 federal reserve banks at the close of business April 27 were reported tonight by federal reserve board in thousands of dollars as follows: Resources. Gold and gold certificates, \$247,944,148.23.

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New York Quotations

Range of prices of the leading stocks furnished by Logan & Bryan, Peters Trust Building. A. T. & S. F. High Low Close Wed. 4/28

Chicago Closing Prices. By Updike Grain Co. Hourly, 2627, April 28. Open High Low Close Yearly

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2500 Pieces Choice Aluminumware at One Extremely Low Price ON SALE FRIDAY

SALE STARTS AT 9 A. M.



The nine aluminum utensils most needed in up-to-date kitchens are featured at an uncommonly small figure—a quotation that clearly underdates the patent worth of every article.

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In Our Shoe Dept. Sale of Tennis Shoes, Oxfords and Slippers

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24th and O Sts. South Omaha. Ask for Green Trading Stamps—They are Given With Each Purchase.

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The UPDIKE GRAIN COMPANY

Operating large, up-to-date Terminal Elevators in the Omaha and Milwaukee markets, are in a position to handle your shipments in the best possible manner—i. e., cleaning, transferring, storing, etc.

Consignments of All Kinds of Grain to OMAHA, CHICAGO, MILWAUKEE, KANSAS CITY and SIOUX CITY. Every Car Receives Careful Personal Attention.

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