

Labor Demands Said to Prevent 'Back to Normal' Many Express Views That Wage Deflation to Match Commodity Deflation Necessary for Restoration.

By HOLLAND. Howard Elliott, chairman of the board of the Northern Pacific Railroad company, does not take the view which characterizes so many who are now trying to discover why business depression prevails, for he says that he finds on the whole that American labor is made up of the most part of men of intelligence who are earnestly striving to do their part in restoring prosperity. It may be that the men who are employed by the Northern Pacific Railroad company have given such efficiency and have been so unselfishly devoted to their responsibilities as greatly to have aided this company in declaring the dividend a few days ago.

But a careful and continued attempt to obtain the views of men who are competent to speak with authority has not been very successful. It is noticed that they are disposed to be somewhat taciturn. When they do speak it is in general terms. The prevailing sentiment seems, however, to be one of hope and a profound belief in the fundamental soundness of the United States industrially, commercially and financially. There is one thought, however, that runs through all of the comments. It leads to the suspicion that the belief prevails that until there comes a deflation in labor which will fully match the deflation in commodities it is not to be expected that good times will be restored.

Must Be Deflation. One of those who commented briefly upon the situation and the views of economists knows that after a period of inflation he has observed the deflation of another period. But American organized labor seems not yet to realize that the United States is now experiencing commodity deflation, although the signs are plentiful that some of it has been in fact. In fact, many of the commodities are now commanding almost every case where the deflation of commodity prices is observed. The first to take place in this country, the commodities are almost all of which are necessary for industry and so thoroughly deflated last fall and winter as to explain much of the depression of dividends and the elimination of surplus.

It is true that deflation in labor has begun. Many of the workmen are accepting without protest the reduction in wages which their employers have been compelled to make. That is unimportant. The United States Steel corporation, but it is not that fact yet so far as the majority of the employees of the railroads of the United States are concerned.

Investment securities, many of which did not gain any additional income when commodity and labor prices were high, are now facing loss of income due to reduction of dividends. In fact, many of the securities are now selling at a loss. The result of prevailing depression is that those who are competent to speak that until labor also has been deflated it will be difficult to turn the tide. There are presumed to be approximately 1,000,000 men now unemployed. This is in great measure due to the fact that many of the men who are unemployed are those who are employed in the small concerns to receive wages that were paid during the boom.

The assertion is now made by those who are studying the conditions that the large number who cannot get work. They will get work when wages are reduced to the level which represents the ability of business to employ large numbers.

We hear much criticism of the attitude which is taken by some of the politicians with respect to the important labor issue. The attitude is to remain a great deal of demagoguery due to the desire long prevalent in this country as it is called to labor vote.

Live Stock

Table with columns: Receipts, Official Monday, Estimate Wednesday, Three days this week, Same days 2 wks ago, Same days 4 wks ago, Same days year ago.

Table with columns: Tom's receipts, Disposition, Receipts, Disposition.

Cattle—A rather liberal Wednesday market, cattle were offered, and quality was pretty good. A broad deflation in commodity prices is observed. Heavy weight steers, but heavy cattle as usual were slow and the beef market declined a few cents Tuesday. Light hand weight calves sold at \$2.25 to \$2.50 and best of the heavy calves at \$2.50 to \$3.00. Cows and heifers were in tolerably liberal supply and the market was slow to 10¢. White cattle were not so plentiful as last week and were not so well supplied with demand.

Quotations on cattle: Choice to prime beef calves, \$2.50 to \$3.00; fair to good calves, \$2.00 to \$2.50; common to fair calves, \$1.50 to \$2.00; stock calves, \$1.00 to \$1.50; yearling calves, \$1.50 to \$2.00; yearling steers, \$1.50 to \$2.00; yearling cows, \$1.50 to \$2.00; yearling heifers, \$1.50 to \$2.00.

Sheep and Lambs—Another good sized run of sheep and lambs arrived for today's sale. The market was steady, although native springers that sold early at steady prices, \$1.00 to \$1.25. Good natives brought \$1.00 to \$1.25. This decline was reflected by sales of western springers with best quality natives mostly \$1.00 to \$1.25. Fat sheep were steady with \$1.00 to \$1.25. Good natives brought \$1.00 to \$1.25. Fat sheep were steady with \$1.00 to \$1.25.

Swine—Receipts, 7,600 head; fully steady with yesterday's best time, or 8¢. The market was steady, although native springers that sold early at steady prices, \$1.00 to \$1.25. Good natives brought \$1.00 to \$1.25. Fat sheep were steady with \$1.00 to \$1.25.

Spring Lambs—Receipts, 1,500 head; choice steady, \$3.00; medium to good kind, \$2.50 to \$3.00; heavy to good kind, \$2.00 to \$2.50; butchers lambs above \$2.00; bulk bolongas, \$1.50 to \$2.00.

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Financial

The New York Times. By ALEXANDER DANA NOYES. Chicago Tribune—Omaha Bee Leased Wire. Chicago, June 22.—Deterioration in winter and spring wheat and oats, and reports of cloudbursts and four inches of rain, the latter at Newton, Kan., with general rains over part of the southwest were unsettling factors in the grain markets today. France has drought while some of the other European countries report plenty rain. The weekly government crop bulletin reports premature ripening of wheat and all small grains. At the close wheat was 1/2¢, corn 3/8¢ lower; oats 1/4¢ higher and rye 1/4¢ higher for the day.

Corn reports on the whole were the most unfavorable of any day this season, with a wet harvest and delayed movement in the southwest there was nervousness and good buying with all of which was lost in the late trading. The market was quiet for the remainder of the day. The market was quiet for the remainder of the day.

Exports are curtailed. Export business in wheat was curtailed by the advance. Reports from New York and London indicate that the markets for Germany and a big business is expected soon. Italy chartered a cargo of wheat and it was regarded as a business.

OMAHA RECEIPTS AND SHIPMENTS. Receipts—Today, Week, Year Ago. Wheat 29 34 82; Corn 29 29 100; Rye 13 5 25; Barley 2 2 11.

CHICAGO CAR LOT RECEIPTS. Wheat 29 34 82; Corn 29 29 100; Rye 13 5 25; Barley 2 2 11.

Table with columns: Range of prices of the leading stocks, RAILS, High, Low, Close, Wednes.

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Chicago Grain

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Omaha Grain

Good grades of wheat brought prices generally 2 cents higher today. No. 3 hard was unchanged and No. 4 hard was generally a cent higher. Corn was unchanged to a cent up. White was generally a half to 1 cent up and yellow generally unchanged. Oats were unchanged to a half cent higher. Rye advanced 2 cents. Barley was nominal. Grain receipts today were light.

WHEAT. No. 1 hard: 2 cars, \$1.30; 1 car, \$1.26 (net). No. 2 hard: 2 cars, \$1.27. No. 3 hard: 6 cars, \$1.24. No. 4 hard: 1 car, \$1.25 (heavy); 1 car, \$1.23 (car); 1 car, \$1.20 (heavy); 1 car, \$1.18 (48 lb. lbs.). Sample spring: 1 car, \$1.07 (2 cars, \$1.05 (48 lb. lbs.); 3-car, \$1.00 (northern, 48 lb. lbs.).

CORN. No. 1 white: 1 car, 56¢; 2 cars, 55¢. No. 2 white: 1 car, 55¢. No. 3 white: 1 car, 54¢. No. 4 white: 1 car, 53¢. No. 5 white: 1 car, 52¢. No. 6 white: 1 car, 51¢. No. 7 white: 1 car, 50¢. No. 8 white: 1 car, 49¢. No. 9 white: 1 car, 48¢. No. 10 white: 1 car, 47¢.

CHICAGO CLOSING PRICES. By Dept. Com. & Exch. Co. 2627, June 22. Art., Open, High, Low, Close, Yr.

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Bonds and Notes

Table with columns: Bond Name, Bid, Asked, Yield.

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South Side Hoodlums Sought, Sleepers Found

Residents in the neighborhood of Edward Rosewater school, Thirteenth and Dominion streets, complained to South Side police Tuesday a bunch of men and boys were loitering there insulting and annoying girls and women. Detectives visited the scene at 10 p. m. and found these asleep along the school house wall: Sylvester Pavlik, 920 Dominion street; William Vovick, 1031 Blaine; Edward Koupi, 1214 South Ninth; Emil Kroucek, 1413 South Ninth; Thomas Novacek, 1424 and Garfield; Thomas Kosyrtz, 1211 Dominion. They were arrested on charges of vagrancy and in police court yesterday Judge Wappich lectured them severely for sleeping on public property when they all had homes. He told them if they appeared before him again he would send them to jail. Then he discharged them.

Safe Is Undisturbed But \$150 Is Missing. Detectives are trying to solve the mysterious robbery of the L. V. Nicholas Oil company's filling station at Twenty-fourth and H streets, Tuesday night. C. G. Storms, manager, reported \$150 stolen from the safe, but close investigation failed to reveal how anyone had entered the station or opened the safe, he said. No finger prints were left on the safe by this "Jimmy Valentine," who must have picked the combination, Storms believes. Nothing else was disturbed.

Resident of South Side 30 Years Dies at Age of 87. Fred Krebs, 87, resident of Omaha since 1873, and of the South Side for 30 years, died yesterday at his home, 3849 Railroad avenue, after an illness of two weeks. He is survived by his widow and three sons, Bernhard of Richfield, Neb., and Frank and Ferdinand of Omaha. Funeral services will be held at the home Friday afternoon at 2 P. M. M. Adams will officiate. Burial will be in Graceland Park cemetery. The family asks that flowers be omitted.

Welfare Board Sends Young Bride to Parents. Mrs. Viola Meredith, 16, wife of William Meredith, 3514 Harrison street, returned to her parents' home in Des Moines Wednesday after Mrs. Ida Levins of the welfare board had given her money to take her to her home.

Man Carrying Big Dagger On His Hip Is Fined \$15. Mrs. Emma Plant, 6900 Railroad avenue, summoned South Side police Tuesday night with the report a negro was trying to get into her home. Captain Briggs answered the call and arrested Christ Smith, 2238 Seward street, on whom he found a large dagger. For carrying a concealed weapon Smith was fined \$15 by Judge Wappich in South Side police court today.

But Possibly Fido Doesn't Get Up That Early in Morning. This romantic and old-fashioned sounding deft penalty hangs over the head of Fido, the pet dog of J. W. Thompson, 4977 South Thirteenth street. Fido was convicted in South Side police court of biting the arm of the little daughter of Mrs. John Kroucek, 5009 South Thirteenth street. The South Side Congregational church will give a lawn social and carnival at the church lawn, Thirteenth and Q streets, Friday evening. One of the principal attractions will be a moving picture exhibition on the lawn by the Omaha A. A. A. large lot of pictures given to the most popular girl under 18. A large hand-painted picture will be second prize and a small prize will be given to each girl entering the contest.

THE OMAHA BEE furnishes a complete and prompt

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Real Estate Transfers. Nathan Bombarg and wife to Benjamin D. Bombarg and wife...

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Municipal... Warrants Netting 10% Bonds Netting 7% THE HARRY A. KOCH CO. First Nat. Bank Bldg.—AT lantic 0360 Phone DO uglas 7293

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