Capital Provided To Build Railroad Through Bolivia

ew Line to Be Link in System That Will Eventually Connect Chicago and Buenos Aires.

By HOLLAND.

Some years ago Joseph P. Grace, who succeeded his father, William R. Grace, as the head of the international corporation which was or ganized by Mayor Grace, spent two or three months in Bolivia. He had in mind the gaining of information respecting Bolivian resources and the possibility of establishing a large trade between that country and the nited States.

Vhen Mr. Grace returned to New York he said that the natural resources of Bolivia were almost in-concervably great. Besides her silver and copper resources there were evidences of an abundant supply of petroleum in southeastern Bolivia. The resources of this interior republic of South America could not be made of much avail, Mr. Grace said, unless there were adequate railroad facilities.

Bolivia was at that time making an attempt which afterwards was successful to extend a railroad from the heart of the republic to the Pacific coast. But in order to reach her rich silver mines and especially to develop the petroleum resources of southeastern Bolivia, it would be nessessary to build a railroad which would connect the railroad system of Bolivia with the great system which Argentina has built. Contract for Railway.

Seather the final of the control of protection of the control of t

THE GUMPS---

IT'S A SIMPLE TWIST OF THE WRIST



Closing Quotations---Stocks, Grain, Live Stock

Live Stock

Receipts and disposition of live stock at the Union Stock Yards, Omaha, Neb., for 24 hours, ending at 3 p. m., July 20, 1921:

Financial

The New Hork Cimes.

BY ALEXANDER DANA NOYES. Chicago Tribune-Omaha Bee Leased Wire. New York, July 20.—Simultaneous sold at a decline, while No. 3 hard was unchanged for the bulk. Corn New York, Boston, Philadelphia and was unchanged to 1/2c lower, mixed San Francisco, in reducing the rediscout rate today from 6 to 5 1-2 unchanged to ½c off. Rye was off per cent stands as another indicate, while barley was nominal. Wheat tion of the easier credit position in receipts today were liberal, with 183 certain sections of the country. It cars. Corn arrivals were 48 cars has been apparent for some time and oats 17. that the steadily rising ratio of re-

June 16 there was a drop from 6 1-2 to 6 per cent and today the rate went to 5 1-2 per cent.

The reduction since May 5 has therefore, amounted to 1½ per cent, but the rate just established is also 1½ per cent above that existing November 3, when an increase from 4 to 4½ per cent was announced which proved to be the first of a series of three advances, which was to carry the rate to 7 per cent.

All four of the banks which reduced the discount rates today have shown pronounced improvement in reserve ratio since the first of the year.

Fear Unfounded.

Fears Unfounded.

That fears of a revival of speculation as a result of reduction in discount rates were unfounded appears to be indicated by the fact that rediscounts on government and other paper have been steadily receding for the entire system.

The stock market today gave evidence of a slightly improved buying power. Prices again advanced, even though trading continued to be along restricted lines. While public participation in the market is no more in evidence than for a long time past, there is momentarily, at least, a better sentiment prevailing. Discouraging rumors of the sort that ultimately prove to be founded on nothing more than pessimistic conjecture are lacking and there is a disposition to seek out the indications that may point to favorable developments later on. Furthermore, speculators for the decline are not so eagerly aggressive as some days ago and not a few appear to be quietly drawing in their short commitments, it is this, no doubt, which has influenced that moderate upturn witnessed for the west three days. It is this, no doubt, which has influenced that moderate upturn witnessed for the west three days. It is this, no doubt, which has influenced that moderate upturn witnessed for the west three days. It is this, no doubt, which has influenced that moderate upturn witnessed for the west three days. Today.

that the steadily rising ratio of reserve in certain localities was paving the way for just such a development as came today.

In the case of the New York bank, the change was the third reduction that has been made within the year. The first cut was announced on May 5 and lowered the rate from 7 to 6 1-2 per cent. On June 16 there was a drop from 6 1-2 to 6 per cent and today the rate

Omaha Grain

Omaha, July 20.

CORN.

No. 1 white: 4 cars, 53\(\frac{1}{2}\)c.

No. 2 white: 2 cars, 53\(\frac{1}{2}\)c.

No. 1 yellow: 1 car, 52c.

No. 2 yellow: 1 car, 52c.

No. 3 yellow: 1 car, 52c.

No. 5 yellow: 1 car, 52c.

No. 6 yellow: 1 car, 52c.

No. 1 mixed: 2 cars, 50c.

No. 2 mixed: 2 cars, 48\(\frac{1}{2}\)c.

No. 4 mixed: 1 car, 48c.

No. 6 mixed: 2 cars, 47c (shipper's weights): 1 car, 45\(\frac{1}{2}\)c.

No. 2 white: 2 cars, 35\(\frac{1}{2}\)c.

No. 3 white: 4 cars, 35c.

No. 4 white: 1 car, 34\(\frac{1}{2}\)c.

No. 2 mixed: 1 car, 35c.

No. 2 mixed: 1 car, 35c.

No. 2: 1 car, \$1.08. CORN.

CHICAGO CAR LOT RECEIPTS.

Chicago Tribune-Omaha Bee Leased Wire. Chicago, July 20. - Bullish news Cash wheat prices today ranged unchanged to 1/2 to 1c lower. The appeared to wear out its effect early in the day and the grain markets became tired later and declined. The close was around the bottom. Net losses on wheat were 2½@2½, corn ½@1c, oats ½@1½c and rye 4½@5c.

The soo,000 bushels cash wheat sold here for export were by three houses. Country selling of all grains has dropped that they are not disposed to sell on breaks. This will have the effect of reducing shipments to this market and give the elevators time to clean up.

Large buying of bids was on after the close and a large line of bids on corn were operative at the last on all grains. For the present the trade is rather bearish. bulk of No. 1 hard and No. 2 hard The tone at the finish was easy with

Export buying ot wheat was of good volume early and made the highest prices, as the local trading element took the buying side and advanced prices 1/20 % c from the previous day's close. There was not enough buying to offset the effect of the hedging and general selling pressure, and in the last hour the strength gave way to weakness. Traders who bought on the bulge were the best sellers later in the day. good volume early and made the

day.

Many of the traders favor the buying side in the long run, but for the
present they are afraid to buy and hold wheat when it turns against them. At the last July close at \$1.25@1.25¼. September at \$1.25¾ @1.26, and December, \$1.29¼ @1.29¼.

under way. The government report says hot weather ripened the crop too fast. Drouth abroad has been broken by good rains. The French crop of 238,000,000 bushels, by one authority is 6,000,000 bushels over last year.

Reports on Corn Mixed. Reports on Corn Mixed.

Crop reports on corn are mixed. Weather conditions are favorable. The government crop bulletin says corn needs rain badly in the Ohio valley. This did not deter the local traders from selling and they lost sight of the fact that contract yellow and white corn sold on track at July prices, axainst 1½c discount of a few days ago. Domestic trade took 195,000 bushels and exporters 125,000 bushels to Fort William, Canada, for industrial use. Arrivals were 128 cars. Prices dropped about 1 cent from the top and closed with September, 61% 661%c, and December at 60% 661c.

here. No. 4 white was a relation tember.

Rye was under pressure led by Stein-Alstein who sold July which had poor support. Back spreading between July and September was active.

Exporters bought over 2,000,000 pounds of lard and 295,000 pounds loose sold at 75c under September. Armour bought and sold September.

Pit Notes.

A great many traders would buy

Chicago Grain

buying power limited.

Good Business at Scaboard.

Chicago cash handlers sold 800,000 bushels of wheat to exporters and charters were made for it. There were also claims of a much larger quantity being sold, but it was not confirmed. A good business was on at the seaboard with Germany. Country offerings were light in all sections, but the movement continues heavy and at Chicago alone were 554 cars, with deliveries on July sales 39,000 bushels. Cash premiums here were unchanged, with a good milling demand. Southwestern markets had large arrivals and dark hard at Kansas City was 100 lower. This is a fancy grade and has brought extra premiums. At Minneapolis dark northern was 75c over the future, or 5 cents better than Tuesday, while other grades was 100 over the ruture, or a cents bet-ter than Tuesday, while other grades were mostly unchanged. Crop news was mostly bullish. Thresh-ing returns on winter wheat continued dis-appointing. Threshing of spring wheat is under way. The government report says

60% 661c.

Oats are not getting sufficient support from the outside to hold hedges, although many traders are friendly to the buying side. Selling of December by Bartlett Frazier and others, who have been the best buyers of late, made it the weakest, with a drop of 1%c, to 43% 643% c, at the close, Germany took most of the 1,250,000 bushels Canadian oats sold at the seaboard for export the past two days. Threshing returns are disappointing. Sample grade 19-pound test oats sold at 36% here. No. 4 white was 5%c under September.

A great many traders would buy all grains were there to be more assurance of the outside trade keeping up or showing a good increase. Without such assurance the disposition is to take profits and wait until the big movement of wheat is over. It is the belief in certain quarters that values may not do much either way from the present level for some time.

The big bulge in wheat last week exhausted a great deal of the buying power and there has been no recuperation since,

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as prices have declined and profit taking and stop loss selling have made a mean market for the buyers on last week's bulge. For the present, close observers may there is too much hedging pressure for the volume of buying to absorb advance prices and until this is changed sharp recessions are to be expected.

are to be expected.

The \$00,000 bushels cash wheat sold here A leading elevator operator says the elevators here will be in better shape by the end of the week.

SIDNEY MITS

Chicago Live Stock.

Chicago Live Stock as a story of the stock as a story to the story in the story in the story to the story to the story to the story in the story in the story to the story to the story to the story in the story in the story in the story in the story to the story in the st

Drawn for The Bee by Sidney Smith.
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Kansas City Grain.
Kansas City. July 20.—Wheat—July, \$1.13%; September, \$1.15%; December, \$1.15%; December, \$2%c; December, 52%c; December, 52%c;

CHICAGO CLOSING PRICES. By Updike Grain Co. DO, 2671, July 19, Art. | Open. | High. | Low. | Close. | Yes. 1.07 \(1.07 \) 1.25 1.26 1.27 \\ 1.27 \) 1.25 1.26 1.27 \\ 1.28 \) 1.28 \(1.28 \) 1.28 \\ 1. 1.28% 1.32 1.28 1.16 1.10 43 % 11.82 11.97 10.80 10.85 10.80 10.85 10.76 10.87 11.00 10.87 10.92 10.92

\$10.80; bulk, \$10.25@10.80; native lamb top, \$10.60; bulk to packers, \$9.25@9.50; few, \$9.75; native and western yearling top, \$8.00; western 2-year-old westers, \$6.50; ewes, \$5.25; native fat ewe top, \$5.00; mostly \$3.50@4.50; best feeder lambs, \$7.00.

Turpentine and Rosin.

Savannah, Ga., July 20.—Turpentine—
Firm; 51@51\(\frac{1}{2}\)c; sales, 376 bbis.; receipts, 677 bbis.; shipments, 912 bbis.; stock, 10.186 bbis.

Rosin—Firm; sales, 858 casks; receipts, 1.624 casks; shipments, 1.537 casks; stock, 39.453 casks.

Quote: B. D. E. F., \$3.70; G., \$3.75; H., \$3.85; I., \$3.95; K., \$4.15; M., \$4.45; N., \$4.70; WG., \$5.45; WW., \$6.20.

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Our entire stock of white canvas or poplin shoes for men. Shoes, exfords and

800 men's work or dress shoes, values \$2.29 up to \$6.50; on sale, per pair..... 300 pairs ladies' pumps, in dull kid, tan or patent; Fire Sale price; your choice, \$1.98 stock, per pair\$1.49 Children's oxfords. Our entire 1,800 pairs of tennis shoes in practically all sizes, in white, black or tan, per pair Men's Mesco union suits, slightly damaged by heat, in broken sizes; regular \$1.98 val- 79c Men's heavy wool socks that regularly sold at \$1.49, slightly damaged, on sale, per pair 300 straw hats for men, women, misses and children that regularly sold up to

Children's rompers, sizes 2 to 7, that regularly sell at \$1.25, Fire Sale per jar 19c 22-ounce Housewife Preserve, 3 pounds of Armour's Very Best Coffee, 75c Children's fine mercerized stockings, in white, cordovan, and black, 50c quality; some slightly wet, on sale, Satisfaction Infant Hose, in white, pink and blue, 15c values, per pair 8C Ladies' and misses' knit caps, 98c value, slightly

price, each

C. M. C. Crochet Thread, regularly sold for 121/2 a ball; Fire Sale price, 500 dress shirts in practically all sizes, with or without collars, made of fine madras or percale, values up to \$4.50, Fire 89c Sale price Oshkosh B'Gosh Overalls, per pair \$1.69

Rainbow genuine steifel overalls, union- 98c made, at, per pair Khaki high-back overalls, union made, \$2.25 values, Fire Sale price, at, per pair Men's dress pants, values that sold to \$9.50

\$3.50 and \$5.50 Men's work pants in good quality, every pair guaranteed, on sale, at

500 boys' pants, made to wear, values up to \$2.50; on sale, at 98c Kiddie Cars and 2-wheel cars, Fire Sale 49c price, while they last, each

Imported cups and saucers, English and German China, beautifully decorated, 75c value; 4 cups and 4 saucers for \$1.00 1,800 pieces of Aluminum and Granite Ware, in blue and white, gray and gray, white and white; everything imaginable in kitchen ware, such as

tea kettles, double boilers, dish pans, coffee pots, tea pots, rice boilers, preserving kettles, etc., etc.; values that range up to \$3.50, 89c Fire Sale price, each **EXCEPTIONAL VALUE** OUTING FLANNEL IN LIGHT OR DARK COLOR, SOME SLIGHTLY DAMAGED ON

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