Diamonds Valued At $500,000,000 Stored in London

England's Financial Relations With U. S. Expected to Be Improved by Sale of Precious Stones.

By HOLLAND.

In the vaults of the Bank of England are now stored diamonds cut and uncut whose estimated value is $500,000,000.

This information was brought to New York by an American of large business affairs who has been for some months in Great Britain, almost all of the time in London. He spoke of this accumulation of diamonds to show that one of the two great mining industries in which England capital is invested was not impaired by the war or by the depression which followed the war. That is also true of gold mining, for South Africa and India have maintained their yearly supply of gold which has been of almost inestimable service to Great Britain, and much of which is now in the United States.

It may be that the estimate of the money value of these diamonds is too large, but in London the belief prevails that this accumulation from the African fields is of the money value of 100,000,000 pounds sterling, or approximately $500,000,000 in American money. Furthermore, he reported that the diamond merchants of Great Britain now admit that the United States is the largest market in the world for diamonds and that this market is chiefly reflected in the diamond trade in New York City.

Trade Shows Improvement.

This trade in diamonds has recently shown improvement and the suggestive feature due to this improvement is the fact that it goes a long ways toward justifying the opinion of those who believe that general improvements has begun and is to continue until this country is in an era of the greatest and commercial prosperity ever known.

When the abnormal profits were gained by American industry while the war was in progress and when wages reached a height never before known either here or anywhere in the world, many diamonds were bought in New York and other cities. But when depression set in and even the rich found it for a time difficult to meet expenses and pay their heavy taxes, then the diamond trade slackened. The impression has always prevailed that some of these precious stones which the wealthy owned were deposited as collateral security for loans so that imperative money needs could be met. The wage earners in their day of bewildering prosperity bought diamonds while at the same time they were buying silks, sealskins, automobiles and other articles of luxury. But with the depression the wage earners no longer put any of their earnings into diamonds and many of them are presumed to have sold or pawned their diamonds.

Change in the Tide.

If now improvement has come in the diamond trade in New York, bearing with it evidence that it is to be increased, then it is a reasonable inference that it points to renewed confidence and to the belief that industrial and commercial prosperity is at hand.

The men who control the diamond mines in South Africa were never appalled by the distressing financial and commercial conditions which prevailed in Great Britain during and after the war. Instead of curtailing the operations in their diamond mines they maintained and even increased them. There was no lack of employment for those who were known to be competent as laborers in these diamond mines. So these almost fabulous diamond fields continued to yield their precious stones and these were brought to London where they were valued by expert examiners. They were placed in the vaults in the Bank of England and there, according to the information brought to New York, almost all of them now are. Diamonds cannot serve as a reserve upon which paper money can be based as gold does serve. Nevertheless, diamonds are looked upon as an unsurpassed collateral security for they will always, at least when times are normal, command a market and many of them be marketed for thousands of dollars for each one.

Diamond Accumulation.

The men who control the South African diamond mines and who speeded up production while the war was in progress and since absolutely control the market. They preferred to maintain the accumulated diamonds unless the price in the market was satisfactory. They would not permit a diamond which they controlled to be offered for sale if they regarded the market price as too low. In other words, they absolutely controlled the markets by holding on to their accumulations and increasing them, knowing that the time would come when the world would accept at a satisfactory price these precious stones.

One of the small number of men who control the South African diamond mines has caused to be established in London four shops or plants in which the diamonds may be cut and made ready for the market. One of these shops he keeps for his own employes. The other three give employment as it is was his purpose to do to soldiers and sailors who fought in the war under the British flag and who were wounded, almost all of them permanently. Some had lost an arm, others went about on crutches, having left one leg upon the battlefield, and others were injured so that they could not return to the employment in which they were engaged before they entered the army and navy.

Veterans Master Cutting.

These disabled veterans of the war are reported by the American who brought the information respecting diamonds to New York to have succeeded amazingly in mastering diamond cutting. Formerly it was the presumption that to become an expert d[illegible] [illegible]ed some [illegible]rs of apprenticeship and careful training. No doubt these veteran soldiers and sailors who are now employed in the diamond shops are able to carry on their work satisfactorily because modern invention has perfected machinery which does much of the work heretofore performed by skilled hands and directed by equally skillful eyes.

There seems to be a suspicion in London that the time is not distant when the United States will have absorbed much of the accumulated diamonds now in the vaults in the Bank of England and in that way they will have aided England in her financial trade relations with the United States.

Chicago Live Stock.

Chicago, Oct. 4.—Cattle—Receipts, 9,000 head; native beef steers and butchers, strong to 25c higher; prime 929 pound yearlings, $11.30; bulk beef steers, $6.25@9.75; western grassers, steady to strong; bulls and veal calves, mostly steady; bologna bulls largely $3.85@4.85; good and choice light vealers, largely $11.00; stockers and feeders, strong to higher.

Hogs—Receipts, 22,000 head; opened 10 to 15c higher; later market fairly active, strong to 10c higher than yesterday's average; holl-over light, practical top, $8.50; one load, $8.55; bulk lights and light butchers, $8.15@8.50; bulk packing sows, $6.15@7.10; pigs, strong, bulk desirable, $7.25@7.50.

Sheep and Lambs—Receipts, 27,000 head; all classes, steady to strong; top fat native lambs, $8.75; bulk, $8.25@8.50; culls largely, $5.50@6.00; top fat ewes, $4.65; bulk, $3.50@4.50; bulk feeders lambs, $7.10@7.25; choice feeding yearling wethers, $6.00.

Sioux City Live Stock.

Sioux City, Ia., Oct. 4.—Cattle—Receipts, 2,000 head; market steady to strong; fed steers and yearlings, $6.50@9.50; grass steers and yearlings, $4.00@6.00; fat cows and heifers, $4.00@6.50; canners, $1.50@2.50; veals, $4.00@9.00; feeders, $4.00@6.00; calves, $3.50@7.00; feeding cows and heifers, $2.50@4.25; grass cows and heifers, $3.00@5.50.

Hogs—Receipts, 4,000 head; market steady, 15 cents higher; light, $7.50@8.15; mixed, $6.75@7.50; heavy, $6.00@7.00; bulk of sales, $6.35@7.50.

Sheep—Receipts, 1,000 head; market steady to strong.

New York Produce.

New York, Oct. 4.—Butter—Firm; creamery higher than extras, 46@46½c; creamery first, 37½@44½c.

Eggs—Irregular; fresh gathered extra firsts, 47@50c; fresh gathered fresh, 46c.

Cheese—Firm; unchanged.

Live Poultry—No prices quoted; dressed poultry, steady; western chickens, 23@38c.

Chicago Potatoes.

Chicago, Oct. 4.—Potatoes—Steady; receipts, 126 cars; total U. S. shipments 1,342. Minnesota and North Dakota Red River Ohios, $1.85 cwt.; Wisconsin and Minnesota round white racked and bulk, $1.90@2.00 cwt.; Maine cobblers, $2.10 cwt.; Idaho round white sacked, $2.10 cwt.

Market, Financial and Industrial News of the Day

Live Stock

Omaha, Oct. 4.

Receipts were:	Cattle	Hogs	Sheep
Official Monday	16,382	3,828	26,317
Estimate Tuesday	6,500	4,600	24,000
Two days this week	22,882	8,428	50,317
Same day last week	24,734	9,771	58,575
Same day 2 wk ago	29,102	7,587	42,964
Same day 3 wk ago	21,602	11,245	38,322
Same day year ago	31,939	5,339	70,814

Receipts and disposition of live stock at the Union Stock Yards, Omaha, Neb., for 24 hours, ending at 3 p. m., Oct. 4, 1921.

RECEIPTS—CARS.

	Cattle	Hogs	Sheep
Wabash R. R.	..	1	1
Mo. Pac. Ry.	19	..	..
Union Pacific R. R.	45	23	55
C. & N. W. Ry., east	63	..	..
C. & N. W. Ry., west	78	17	25
C., St. P., M. & O. Ry.	7	7	1
C. B. & Q. Ry., east	5	3	1
C. B. & Q., west	75	11	16
C. R. I. & P., east	12	..	..
C. R. I. & P., west	1	..	1
Illinois Central Ry.	1	1	..
Total receipts	260	59	96

DISPOSITION—HEAD.

	Cattle	Hogs	Sheep
Armour & Co.	896	556	1,514
Cudahy Pack. Co.	1,136	1,328	3,742
Dold Packing Co.	523	780	23
Morris Pack. Co.	815	500	803
Swift & Co.	825	779	4,397
J. W. Murphy	......	867	......
Swartz & Co.	......	398	......
Lincoln Pack. Co.	100	......	......
M. Glassburg	12	......	......
Higgins Pack. Co.	15	59	......
Hoffman Bros.	29	......	......
Mayowich & Vail	28	......	......
Midwest Pack. Co.	10	......	......
P. O'Dea	1	......	......
Omaha Pack. Co.	34	......	......
John Roth & Sons	66	......	......
Benton & Van Sant	177	......	......
J. H. Bulla	279	......	......
R. M. Burruss & Co.	65	......	......
W. H. Cheek	145	......	......
E. G. Christie & Son	82	......	......
Dennis & Francis	120	......	......
Ellis & Co.	203	......	......
John Harvey	593	......	......
T. J. Ingham	14	......	......
P. G. Kellogg	373	......	......
Joel Lundgren	276	......	......
F. P. Lewis	120	......	......
Mo.-Kan. C. & C.	64	......	......
J. B. Root & Co.	444	......	......
Rosenstock Bros.	455	......	......
Sullivan Bros.	116	......	......
W. B. Van Sant	135	......	......
Werth & Degen	524	......	......
Other buyers	3,127	......	13,973
Ogden	......	181	......
Smiley	56	......	......
Rothschild	15	......	......
Totals	11,983	5,328	24,452

Cattle—A fair-sized run of cattle Tuesday gave the market further opportunity to strengthen and the general trade was at steady to a little better prices all around. Choice yearlings, as usual, were popular and sold up to $10.00@10.50, while heavy corn-fed beeves were slow at $7.50@8.50. Western range cattle were generally fully steady with best offerings bringing $7.00@7.50 and trading largely around $5.25@6.25. Cows and heifers were steady to strong and the same was true of stockers and feeders.

Quotations on Cattle—Choice to prime beeves, $8.50@9.75; good to choice beeves, 8.00@8.50; fair to good beeves, $7.50@8.00; common to fair beeves, $6.50@7.50; choice to prime yearlings, $9.75@10.50; good to choice yearlings, $9.00@9.75; fair to good yearlings, $8.00@9.00; common to fair yearlings, $7.00@8.00; choice to prime grass beeves, $6.85@7.50; good to choice grass beeves, $5.90@6.75; fair to good grass beeves, $5.00@5.85; common to fair grass beeves, $4.00@5.00; Mexicans, $3.75@4.50; good to choice grass heifers, $5.50@6.00; fair to good grass heifers, $4.25@5.50; choice to prime grass cows, $5.00@5.50; good to choice grass cows, $4.40@4.85; fair to good grass cows, $4.00@4.40; common to fair grass cows, $2.50@3.85; good to choice feeders, $6.10@6.75; fair to good feeders, $5.40@6.00; common to fair feeders, $4.50@5.25; good to choice stockers, $6.25@7.00; fair to good stockers, $5.60@6.25; common to fair stockers, $4.35@5.50; stock heifers, $3.75@5.00; stock cows, $3.00@4.00; stock calves, $4.00@7.25; veal calves, $4.00@10.00; bulls, stags, etc., $3.25@4.00.

BEEF STEERS.

No.	Av.	Pr.	No.	Av.	Pr.
4	650	8 00	17	1408	8 75
24	909	10 00	12	931	10 35
10	1007	10 50			

STEERS AND HEIFERS.

No.	Av.	Pr.	No.	Av.	Pr.
12	774	9 75	14	857	9 85

WESTERN CATTLE—COLORADO.

No.	Av.	Pr.	No.	Av.	Pr.
11 fdrs	772	5 50	23 fdrs	572	5 40
SOUTH DAKOTA.					
38 fdrs	885	5 75	18 fdrs	41228	5 25
39 fdrs	927	6 25	21 fdrs	1051	5 60
13 fdrs	1116	6 00	1 bull	1870	3 40
MONTANA.					
14 strs	1040	4 85	36 fdrs	1091	4 80
23 strs	1016	4 75	22 fdrs	922	4 40
WYOMING.					
27 strs	994	5 40	22 fdrs	885	6 00
1 bull	1310	3 25	9 strs	1055	6 00
8 strs	1077	5 15	1 bull	1440	3 35
23 fdrs	986	5 90	9 strs	808	5 25
18 fdrs	953	6 20	29 strs	1201	5 20
17 fdrs	898	5 35	25 fdrs	1135	5 60
6 cows	1025	4 60	36 strs	1214	5 25
65 fdrs	671	6 65	16 fdrs	993	5 25
NEBRASKA—HORNBY BROS.					
14 hfrs	767	5 78	67 stkrs	647	6 65
15 cows	1093	5 15			
C. C. BENNET.					
21 stkrs	658	6 65			
NEBRASKA.					
11 fdrs	942	6 00	4 hfrs	912	5 40
18 fdrs	858	5 70	6 cows	1105	4 75
30 fdrs	793	5 85	35 fdrs	994	5 85
52 fdrs	1213	5 25	22 strs	1046	5 75
52 strs	1304	5 15	8 clvs	307	6 00
84 fdrs	1122	5 75	29 fdrs	876	5 80
12 cows	1090	4 50	23 strs	972	4 85
21 fdrs	655	6 00	49 fdrs	971	5 20
11 hfrs	535	4 50	46 fdrs	955	5 15
1 bull	1470	3 40	17 fdrs	829	5 50
15 cows	1008	4 35	12 clvs	273	7 50
5 strs	1000	5 15	19 fdrs	1012	6 25
12 strs	1152	6 00	10 hfrs	749	5 00
10 cows	992	4 75			

Hogs—With 4,600 hogs on sale this morning trade opened steady to strong and became fairly active closing about 10@15c higher. A good clearance was made early and the market as a whole was quoted steady to 15c higher, late trade showing the advance. Best light hogs topped at $8.10, and bulk of entire receipts sold from $6.25@7.00.

HOGS.

No.	Av.	Sh.	Pr.	No.	Av.	Sh.	Pr.
46	376	220	6 15	40	363	210	6 25
62	335	80	6 30	62	313	40	6 35
57	358	...	6 40	51	280	190	6 50
57	318	...	6 55	57	304	40	6 65
64	274	160	7 00	62	230	120	7 50
49	215	...	7 75	33	199	...	8 00
45	198	...	8 10				

Sheep and Lambs—Arrivals of sheep and lambs were estimated at 24,000 head and most classes of fat stock sold readily at prices strong to a little higher. No quotable advance was shown in fat lambs but fat sheep moved freely on a 15@25c higher basis. Best fat lambs were notched around $8.50 with some fed wool lambs also selling at this figure. Sales of fed shorn lambs were reported at $8.25@8.40. Fat ewes reached $4.40@4.50, aged wethers went at $4.85@5.00, and some good yearlings sold up to $5.75@5.85. Feeder lambs were steady with $6.75@7.00 taking the more desirable grades.

Quotations on sheep: Fat lambs, good to choice, $8.25@8.50; fat lambs, fair to good, $7.75@8.25; feeder lambs, good to choice, $6.75@7.25; feeder lambs, fair to good, $6.40@6.65; cull lambs, $5.00@6.25; fat yearlings, $5.00@6.00; fat ewes, $3.50@4.50; feeder ewes, $2.75@3.50; breeding ewes, $3.50@5.25; cull ewes, $1.00@2.50.

FAT LAMBS.

60 S. D.	72	7 75	244 Ore.	71	8 00
158 Wyo.	61	8 00	588 Ore.	69	8 00

FEEDER LAMBS.

83 S. D.	52	6 60	1360 Wyo.	49	6 85
31 S. D.	68	6 50	279 Ore.	67	6 25
1190 Ore.	61	6 90			

FAT EWES.

70 S. D. .109 4 25

Kansas City Live Stock.

Kansas City, Mo., Oct. 4.—(U. S. Bureau of Markets.)—Cattle—Receipts, 30,000 head; fed steers, scarce and steady; load top, $8.75; other feed lots, $6.00@8.50; part loads of yearlings, $9.50@10.00; practically nothing doing early on grassers; bidding weak to unevenly lower; canners and fat she stock, steady to 25c lower; most cows, $3.35@4.25; few at $5.00 and higher; bulk grass heifers, $4.00@5.00; canners, $2.25@2.75; cutters, $3.00@3.25; bulls and calves, steady; practical top vealers, $9.50; stockers and feeders, steady to weak; choice stockers, $6.25@6.60; many other sales, $4.50@5.50; early feeders, $5.00@6.00.

Hogs—Receipts, 7,000 head; market active, 10@20c higher; better grades of shipping hogs, 10@15c higher; few sales mixed hogs look around 10c higher. $8.10 paid for 195 and 240-pound weights; packer top, $8.00; bulk of sales, $7.15@8.00; packing sows and pigs, steady to strong; best stock pigs, $8.35.

Sheep and Lambs—Receipts, 12,000 head; sheep, steady to strong; ewes, $4.50; lambs, 15@25c higher; early top western, $8.85; home held higher.

St. Joseph Live Stock.

St. Joseph, Mo., Oct. 4.—Cattle—Receipts, 8,000 head; market steady to 15c lower; steers, $4.25@9.50; cows and heifers, $3.00@9.25; calves, $4.00@8.00.

Hogs—Receipts, 4,000 head; opened 10@20c higher; top, $8.05; bulk, $6.35@8.00.

Sheep and Lambs—Receipts, 3,500 head; market 15c higher; lambs, $8.75; ewes, $3.25@4.25.

Linseed Oil.

Duluth, Minn., Oct. 4.—Linseed—On track and arrive, $1.80.

Omaha Grain

Omaha, Oct. 4.

Cash wheat prices were generally 1 to 2c lower today. Offerings sold readily at the going figures. Corn was unchanged to ½c higher, with the market about ½c up for the bulk. Oats were about unchanged. Rye was 5 cents lower and barley unchanged. Moderate receipts of wheat and corn were on hand today.

WHEAT.

No. 1 hard: 1 car, $1.08; 2 cars, $1.06 (yellow).

No. 2 hard: 1 car, $1.16 (dark, shippers' weight); 2 cars, $1.15 (dark); 1 car, $1.13 (dark, smutty); 3 cars, $1.07; 6 cars, $1.07 (yellow); 1 car, $1.06; 1 car, $1.06 (yellow); 2 cars, $1.05 (smutty).

No. 3 hard: 1 car, $1.13 (dark); 1 car, $1.12 (dark); 2 cars, $1.08; 1 car, $1.08; 1 car, $1.08 (smutty); 3-5 car, $1.07; 1 car, $1.06; 1 car, $1.06 (yellow).

No. 4 hard: 1 car, $1.11; 1 car, $1.04 (smutty); 1 car, $1.02 (smutty); 2 cars, $1.00 (smutty).

No. 5 hard: 2 cars, $1.06 (smutty); 1 car, $1.00 (smutty).

Sample hard: 1 car, $1.07 (live weevil); 2 cars, $1.06 (yellow, live weevil).

No. 1 spring: 1 car, $1.22 (northern).

No. 2 spring: 1 car, $1.30 (dark, northern).

No. 2 mixed: 1 car, 93c (smutty, durum).

Sample mixed: 2-5 car, 90c (durum).

No. 2 durum: 1 car, 98c (red).

CORN.

No. 1 white: 1 car, 37½c; 6 cars, 37c.

No. 2 white: 4 cars, 37½c; 2 cars, 37c.

No. 6 white: 1 car, 36c (sour).

No. 1 yellow: 7 cars, 38½c.

No. 2 yellow: 3 cars, 38½c.

No. 3 yellow: 1 car, 38½c.

No. 6 yellow: 1 car, 37c.

No. 1 mixed: 1 car, 37c.

No. 2 mixed: 1 car, 38c (special billing); 2 cars, 37c.

Sample mixed: 1 car, 32c.

OATS.

No. 2 white: 1 car, 31c.

No. 3 white: 1 car, 31c (special billing); 1 car, 30½c; 2 cars, 30½c (special billing); 2 cars, 30c.

Sample white: 1 car, 29c (special billing); 1 car, 28½c (bugs).

RYE.

No. 2: 1 car, 76c.

BARLEY.

No 3: 1 car, 51c; 1 car, 48c.

No. 4: 1 car, 47c.

Rejected: 2 cars, 40c.

CHICAGO CARLOT RECEIPTS.

	Today	Wk. Ago	Yr. Ago.
Wheat	125	87	64
Corn	1402	860	620
Oats	170	81	164

KANSAS CITY RECEIPTS.

	Today	Wk. Ago	Yr. Ago.
Wheat	169	232	65
Corn	21	7	4
Oats	10	21	17

ST. LOUIS RECEIPTS.

	Today	Wk. Ago	Yr. Ago.
Wheat	71	180	120
Corn	70	35	20
Oats	50	37	27

OMAHA RECEIPTS AND SHIPMENTS.

Total receipts of wheat this year are:

Receipts—	Today.	Wk. Ago.	Yr Ago.
Wheat	74	123	184
Corn	46	34	28
Oats	13	23	20
Rye	6	15	6
Barley	5	1	6
Shipments—	Today.	Wk. Ago.	Yr Ago.
Wheat	75	133	88
Corn	42	28	13
Oats	5	19	30
Rye			4

NORTHWESTERN WHEAT RECEIPTS.

	Today	Wk. Ago	Yr. Ago.
Minneapolis	430	260	474
Duluth	173	179	163
Winnipeg	1044	853	941

PRIMARY RECEIPTS AND SHIPMENTS.

	Today.	Yr. Ago.
Wheat	1,444,000	2,039,000
Corn	1,961,000	1,064,000
Oats	914,000	713,000
Shipments—		
Wheat	1,200,000	1,270,000
Corn	763,000	202,000
Oats	322,000	278,000

EXPORT CLEARANCES.

Receipts—		
Wheat	409,000	1,083,000
Corn	310,000	....

U. S. VISIBLE (BUS.)

	Today.	Week Ago.	Year Ago.
Wheat	52,795,000	51,159,000	27,391,000
Corn	11,765,000	12,491,000	7,587,000
Oats	66,843,000	65,041,000	27,602,000
Rye	5,161,000	5,426,000	4,407,000
Barley	3,918,000	4,008,000	3,415,000

OMAHA STOCKS (BUS.)

Wheat	2,308,000	2,656,000	1,001,000
Corn	434,000	382,000	311,000
Oats	2,293,000	2,300,000	665,000
Rye	487,000	433,000	21,000
Barley	35,000	37,000	5,000

CHICAGO CLOSING PRICES.

By Updike Grain Co., DO 2627, Oct. 4.

Art.	Open.	High.	Low.	Close.	Sat.
Wht. Dec.	1.18¼ 1.19¼	1.20¼	1.15	1.15½ 1.15¼	1.18¼ 1.18¼
May	1.23¾ 1.23¼	1.25	1.19¾	1.20 1.19¾	1.23¾ 1.23¼
Rye Dec.	.97	.97½	.93	.93 .94	.97¼
May	1.02½	1.01½	.98¼	.98¼	1.03
Corn Dec.	.49¾ .49⅞	.50¾	.49¼	.49¾ .49¼	.49⅞
May	.55⅜	.56	.54¾	.54¾	.55¾ .55⅞
Oats Dec.	.36⅜ .36⅛	.36⅜	.35⅞	.36 .35⅞	.36⅝
May	.40⅜ .40½	.40⅜	.40¼	.40⅜	.40½
Pork Jan.	15.00	15.00	15.00	15.00	15.00
Lard Oct.	10.05	10.05	9.90	9.97	10.05
Jan.	9.22	9.27	9.10	9.10	9.20
Ribs Oct.	6.75	6.75	6.75	6.75	6.75
Jan.	7.95	7.95	7.87	7.87	7.92

Minneapolis Grain.

Minneapolis, Minn., Oct. 4.—Flour—Unchanged to 10c lower; $7.80@8.00.

Bran—Unchanged—$13.00@14.00.

Wheat receipts, 430 cars, compared with 474 cars a year ago. Cash No. 1 northern, $1.35⅝@1.38⅝; December, $1.26¾; May, $1.26⅞; October, $1.27¼.

Corn—No. 3 yellow, 41c nominal.

Oats—No. 3 white, 29¾@30¼c.

Barley—38@55c.

Rye—No. 2, 87@88c.

Flax—No. 1, $1.78@1.80.

St. Louis Grain.

St. Louis, Oct. 4.—Wheat—December, $1.15¼; May, $1.20 asked.

Corn—December, 47c; May, 53c.

Oats—December, 35½c asked; May, 39½c asked.

Kansas City Grain.

Kansas City, Mo., Oct. 4.—Wheat—December, $1.07⅛; May, $1.12.

Corn—May, 46¾c.

Omaha Hay Market.

Prairie Hay—Receipts slightly heavier. Alfalfa—Receipts nominal, fair demand fair demand for better grades. Prices lower.

Straw—Light receipts, limited demand. Prices somewaht lower.

Upland Prairie Hay—No. 1, $11.50@12.50; No. 2, $9.50@10.50; No. 3, $7.00@8.00.

Midland Prairie Hay—No. 1, $10.00@11.00; No. 2, $8.00@9.50; No. 3, $7.00@6.00.

Lowland Prairie Hay—No. 1, $8.00@9.00; No. 2, $7.00@8.00.

Alfalfa Hay—Choice, $17.00@18.00; No. 1, $15.00@16.00; standard, $12.00@14.00; No. 2, $8.00@11.00; No. 3, $7.00@8.00.

New York General.

New York, Oct. 4.—Wheat—Spot, weak; No. 2 red, and No. 2 hard, $1.25; No. 1 Manitoba, $1.26 and No. 2 mixed durum, $1.15 c. i. f. track New York to arrive.

Corn—Spot, easy; No. 2 yellow, 65½c; No. 2 white, 66½c, and No. 2 mixed, 65c c. i. f. New York lake and rail.

Oats—Spot, easy; No. 2 white, 42c.

Lard—Easy; middlewest, $10.40@10.50.

Other articles unchanged.

New York Metals.

New York, Oct. 4.—Copper—Firm; electrolytic spot and nearby, 12⅞c; later, 12⅞@12¾c.

Tin—Easier; spot and nearby, 26.75c; futures, 26.87@27.00c.

Iron—Steady; unchanged.

Lead—Steady; spot, 4.70@4.75c.

Zinc—Steady; East St. Louis delivery, spot, 4.50c.

Antimony—Spot, 5.00c.

New York Money.

New York, Oct. 4.—Call Money—Steady, high, 5 per cent; ruling rate, 5 per cent; closing bid, 4½ per cent; offered at 5 per cent; last loan, 5 per cent.

Loans—Time, firm, 60 days, 5¼@5½ per cent; 90 days, 5¼@5½ per cent; six months, 5¼@5¾ per cent.

Prime Mercantile Paper—5½@5¾ per cent.

New York Dried Fruits.

New York, Oct. 4.—Apples—Evaporated, nominal.

Prunes—Firm.

Apricots—Quiet.

Peaches—Quiet.

Raisins—Steady.

Bar Silver.

New York, Oct. 4.—Foreign Bar Silver—70¾c; Mexican dollars, 54¼c.

Chicago Grain

By CHARLES D. MICHAELS.

Chicago Tribune-Omaha Bee Leased Wire.

Chicago, Oct. 4.—The wheat market, after showing considerable strength early, collapsed in the last half hour of trading and closed 2 3-4@3 1-4c lower, after a range of 5 1-4 cents. The news was of a depressing character from the start, but a continuation of the covering movement of the previous day led to the early bulge. On the advance there was heavy selling by local operators and commission houses and some of the early buyers also took that side and support was limited on the way down. Corn showed pronounced strength early, but broke with wheat and closed 3-8@5-8c lower, while oats were off 3-8c, and rye, 3 1-2@3-4c.

The absence of "bids" as a supporting influence in the wheat and all the markets was a factor at the last. There was no support except from profit takers and a few of the big commission houses who presumably were taking in wheat recently sold. There was an avalanche of selling by those who had bought early on the belief that the market was due for an upturn. In this they were right, as prices moved up to 2@3c, only to break 5 1-4c at the last, with December down to $1.15 or within 1c of the previous low, while May made a new low at $1.19 3-4 and all closed with a very weak and distrustful feeling at the inside.

News Depressing.

It is seldom that so much depressing news has been afloat in a day as was the case today. It came mainly from the east, the foreigners and Winnipeg. Canadian wheat was said to be on an import basis as compared with Minneapolis grain at Chicago. Toledo received a cargo of 80,000 bushels Canadian wheat and it was claimed that wheat there was offered within 4c of Duluth grain. Exporters were said to be trying to resell ocean and lake room chartered in advance of sales of grain and there was a reiteration of reselling of grain by seaboard exporters who had it unsold abroad. The latter are also buying back grain previously sold at lower prices.

Heavy hedging sales by cash houses, combined with pressure put on May by leading local interests, virtually swamped the market for corn futures after an early advance of ⅝c due to sympathy with wheat and prices declined 1¼c@1½c with the close around the bottom at 49¾c for December and 54¾c for May. Eastern distributors bought 388,000 bushels cash corn to get control of the old grain and hedged it by sales of December in the pit. [illegible] of cash corn were lighter, although receipts were 557 cars, and sample values ½@2c higher. Disappointing husking returns are coming from Illinois and Iowa, but having no effect on the market. Frost over the belt was regarded as favorable for the crop.

A large part of the business in oats was in selling of May and buying of December at 4@4¼c difference by elevator people. Local traders bought early and sold later and there was moderate pressure from cash interests. Receipts, 78 cars.

The northwest and Winnipeg are offering rye very cheap, the Canadian rye being lower than the American. Buying support was poor and prices declined 3½@4¼c, closing around the bottom.

Pit Notes.

Winnipeg and Minneapolis were heavy sellers of wheat here to hedge against their cash grain. The movement in the northwest has increased both sides of the international line. Minneapolis and Duluth had 603 cars against 433 cars a week ago and 671 cars last year. Winnipeg had 1,049 cars or nearly 200 cars more than a week ago, and compared with 991 cars last year. In the southwest there were only 315 cars or 200 less than a week ago and 154 under last year. Winnipeg futures were off 3⅝c@4⅛c and cash ¾ to 1c up. This, combined with a reported failure of a small Irish import house, led to the free selling and big break at the last.

Minneapolis wired that one leading mill interest reported selling more flour last two days than any previous two days on the crop. This did not look as though Canadian flour was cutting much of a figure so far.

Argentine wheat prices continue easy in absence of any foreign demand of importance. Weather clearing and crop conditions are excellent.

The premilinary estimate for the 1922 Argentine wheat crop is 128,000,000 bushels.

Reports in regard to the Pacific coast wheat situation continue bullish. Reports received by leading houses said that there would be a big business for some months, as forward sales had been liberal.

The Belfast, (Ireland) failure is said to be a small one and it is understood that they never had more than 10,000 bushels futures open at one time in the Chicago market, but the trade was in a mood where anything with a bearish tinge was accepted without question.

The Schriener boys were aggressive sellers all day and have been working on that side for some time.

A vessel agent reports that Canadian shippers are sending out boats from Fort William with only part loads of grain and paying the regular rate on dead freight, as they are unable to sell full cargoes and are not taking the risk of forwarding the grain without having it sold.

New York Sugar.

New York, Oct. 4.—The raw sugar market was quieter today and no fresh business was reported. Prices were unchanged at 2⅝c for Cubas, cost and freight, equal to 4.23c for centrofugal, while Porto Rico and Philippine Island centrifugals were quoted at 4.13c.

Raw sugar futures were rather steadier early, but after showing gains of several points on active positions on covering, prices eased off under scattered selling by trade and commission houses, closing unchanged to three points net lower. October closed at 2.65c; December, 2.39c; March, 2.32c, and May, 2.39c.

New York Dry Goods.

New York, Oct. 4.—Cotton goods prices were revised upward on staple domestics today, in keeping with the rise in cotton during the past month. Wide sheetings are up to a basis of 65 cents for 10-4. Utica and denims have been advanced. Print cloth and gray goods generally were firm, with a higher tendency. Yarns were higher. Wool goods were hesitant, reflecting a lower purchasing power and delay in seasonable weather for fall retailing. Further dress goods lines will be opened this week. Burlap markets were easy.

London Money.

London, Oct. 4.—Bar Silver—42½d per ounce.

Money—3¾ per cent.

Discount Rates—Short bills, 4¼ per cent; three months bills, 4½ per cent.

Kansas City Hay.

Kansas City, Oct. 4.—Hay—Choice alfalfa, $21.00@23.00; No. 1 prairie, $12.00@13.50; No. 1 timothy, $14.00@14.50; No. 1 clover, $11.00@12.50.

Financial

The New York Times.

By FRANKLIN K. SPRAGUE.

Chicago Tribune-Omaha Bee Leased Wire.

New York, Oct. 4.—The stock market today displayed the same uneven tone that was in evidence Monday. The center of activity lay in the oils, but the upturn in these shares were not participated in by the market as a whole, weak spots appearing, as for instance, in the case of the sugars. The advance in market questions for the oil shares once again had its impulse in a further advance of prices for crude petroleum and this was made much of by speculators for the rise, but quotations eased off on the final trading.

Rail Issues Firm.

There was a degree of firmness in the rail issues, which reflected the excellent August showing as to net operating revenue on the part of a majority of the roads of the country. Cotton and grains were inclined to heaviness in their respective fields, and there was a certain degree of sluggishness in the bond market, which was in sharp contrast to the activity and rising prices which have prevailed for a considerable period. So far as foreign exchange was concerned, the chief changes of note were in the Scandinavian rates, but no uniformity of trend was evidenced. For instance, Norwegian exchange declined practically ⅛c to 11.70c, whereas Swedish and Danish exchange moved forward. Greek exchange made a new low for the year, the quotation of 4.73c comparing with a close of 4.90c on the preceding day.

In the stock market, price advances in basic commodities are serving as a foundation for operations by speculators for the rise. This applies strictly in the case of petroleum and in part, probably the reasoning is correct. Increases in the price of petroleum make for higher values in the stocks on hand and these are heavy at the moment, accumulation having been undertaken on a rather extensive scale by some of the larger companies.

New York Cotton.

New York, Oct. 4.—An advance, followed by a reaction which left prices 45 to 62 points net lower at the close of trading, was the course of the cotton market today. It was evident the market had taken too much at one gulp at the preceding session and was ready to settle down to a study of cold facts.

At the outset of this digestive process, the bull element seemed to have the best of things, but real underlying buying power was no longer present. Bull speculators were waiting to see just how freely the south would sell its cotton, and whether the manufacturer would be able to get enough for his finished product to warrant his buying at present prices.

The early market was under the influence of scattered short covering and a little buying for commission houses' account. After opening irregular, 11 points higher to 2 lower on the active list, prices advanced about 20 to 35 points over last night's close, at which level the market receded to the close of Monday under southern and local "long" selling. During much of the second hour, business was dull. It was again a trading affair, with all eyes centered on the south.

The market developed a rather unsettled and weak tone as the session progressed and dropped about 30 to 50 points under the preceding final prices, when stop loss orders were uncovered through force of southern hedge selling.

A number of new stop loss orders were uncovered as December broke through 20.50c. Sentiment was very reactionary and only the unfavorable features received emphasis. The market closed a few points above its low.

Foreign Exchange Rates.

Following are today's rates of exchange as compared with the par valuation. Furnished by the Peters National bank:

	Par Valuation.	Today.
Austria	.30	.0007
Belgium	.195	.0705
Canada	.100	.91
Czecho-Slovakia	....	.0106
Denmark	.27	.1810
England	4.86	3.735
France	.193	.0715
Germany	.238	.0083
Greece	.195	.0475
Italy	.195	.0400
Jugo-Slavia	....	.0045
Norway	.27	.1230
Poland	....	.00025
Sweden	.27	.2235
Switzerland	.195	.1749

New York Curb Stocks.

The following quotations are furnished by Logan & Bryan:

Allied Oil	3 @	4
Boston Montana	1⅛@	1¼
Boston Wyoming	....	80
Cresson Gold	1⅛@	1¾
Cosden Oil	5 @	6
Consolidated Copper	1 @	1¼
Elk Basin	6¼@	6½
Federal Oil	1¼@1 5-16	
Glenrock Oil	1⅜@	1¾
Merrit Oil	8⅝@	8⅝
Midwest Refining Co.	130	@135
Silver King of Arizona	10	@ 20
Sapulpa Oil	3⅛@	3½
Simms Petroleum	.... @	7
Tonopah Divide	70	76
U. S. Steamship	....	32
U. S. Retail Candy	....	6¼
White Oil	....	15⅝

Chicago Stocks.

The following quotations are furnished by Logan & Bryan:

Armour & Co., pfd.	91½
Armour Leather Co., com.	12¾
Armour Leather Co., pfd.	84
Cudahy Packing Co., com.	52
Continental Motors	5⅝
Hartman Corporation, com.	75
Libby, McNeil & Libby	7⅞
Montgomery Ward Co.	18⅝
National Leather	6⅝
Reo Motor Car Co.	18⅝
Swift & Co.	92⅝
Swift International	23¼
Union Carbide & Carbon Co.	45

Chicago Produce.

Chicago, Oct. 4.—Butter—Unchanged.

Eggs—Higher; receipts, 9,072 cases; firsts, 39@41c; ordinary firsts, 35@38c; miscellaneous, 38@39c.

Poultry—Alive, higher; fowls, 15@23c; springs, 22c.

New York Quotations

Range of prices of the leading stocks, furnished by Logan & Bryan, Peters Trust building:

RAILS.

	High	Low	Close	Monday Close
A. T. & S. F.	87	86½	86⅝	86½
Baltimore & Ohio	39½	38½	38⅝	38⅝
Canadian Pac.	114⅝	113½	113½	112⅝
N. Y. Central	73¼	72⅝	72⅝	72⅜
Ches. & Ohio	56½	56⅛	56¼	56
Erie R. R.	13⅝	13⅜	13⅜	....
Gt. Northern, pfd.	75⅛	74⅝	75	74¼
Chi. Gt. Western	7¼	7⅛	7⅛	....
Illinois Central	95⅝	95¼	95½	....
Mo., Kan. & Tex.	1⅝	1⅝	1⅝	....
K. C. South.	26⅜	25⅝	25⅝	25½
Mo. Pac.	20¼	19⅝	20	19¾
N. Y., N. H. & H.	14½	14	14	14¼
North. Pac. Ry.	77½	77	77	76⅝
Chi. & N. W.	70	69	70	69½
Pennsylvania Ry.	27¼	26⅝	26⅝	27¼
Reading Co.	72⅝	72	72	72
C. R. I. & P.	34⅜	33¾	34¼	34
South. Pac. Co.	80⅛	79⅝	79⅝	79⅝
South. Ry.	20⅝	20½	20⅝	20½
Chi. Mil. & St. P.	26⅛	25⅝	25⅝	25⅝
Union Pac.	122½	121¼	122¼	121¼
Wabash	7½	7½	7½	7⅝
STEEL.				
Am. Car & Fdry.	128⅛	125¼	125¼	129
Allis-Chalmers	34¼	33⅝	33⅝	33⅝
Am. Loco. Co.	90⅛	89½	89½	90½
Baldwin Loc. Wks.	88⅝	86½	86⅝	87⅝
Beth. Steel Corp.	56⅛	55⅝	55¾	55—
Crucible Steel Co.	64½	63⅝	63⅝	64⅛
Am. Steel Found.	25	25	25	25
Lackawa'a St'l Co.	42	41¼	41⅜	41⅝
Midvale Stl. & Ord	26	25½	25½	26¼
Pressed Stl. Car Co	59	59	59	58
Rep. I. & Steel Co.	53¼	52½	52½	53
Ry. Steel Spring	....	....	....	84⅜
S.-S. Stl. & Iron	37⅜	37⅜	37⅜	37
United States Steel	80	79¼	79¼	79⅝
COPPERS.				
Anaconda Cop. M.	41	40½	40½	40⅝
Am. S. & Rfg. Co.	39⅜	38½	38½	39
B. & S. Min. Co.	14¼	14⅛	14⅛	14⅝
Chile Copper Co.	12⅛	11⅝	11⅝	12⅛
Chino Copper Co.	26¼	25⅝	25⅝	26
Inspiration C. Cop.	35⅞	35⅝	35½	35½
Kennecott Cop.	21⅜	21	21	21½
Miami Copper Co.	22⅛	22⅛	22⅛	22⅜
Nev. Cons. C. Co.	12⅜	12⅛	12⅛	12
Ray Cons. Cop. Co.	13⅜	13⅜	13⅜	13⅜
Utah Copper Co.	52½	51⅝	51⅝	52⅜
INDUSTRIALS.				
Am. Beet S'r Co.	27½	26⅝	26⅝	27½
A. G. & W. I. S. S.	27¼	27	27¼	27⅜
Am. Inter. Corp.	34¼	32½	32⅝	33⅜
Am. Sum. Tob. Co.	41½	38½	39	41¼
Am Cot Oil Co.	....	....	....	19⅛
Am Tel & Tel	108	107⅜	107⅜	107⅜
Am Ag Ch Pro	35⅝	35⅝	35⅝	35
Bosch Magneto	37	36⅝	36⅝	37
American Can Co.	27½	27⅜	27⅜	27½
Chandler Mot Car	42½	42½	42½	43
Central Lthr Co.	28⅝	28¼	28¼	29
Cuba Cane Sug Co	6	5½	5½	6⅛
Cal Pckg Corp.	66	66	66	65⅝
Cal Pet'leum Corp	40	39	39⅝	40
Corn Pdcts Rfg Co	77¼	76⅝	76⅝	78¼
Nat Enam. Stamp	....	....	....	38
Fisk Rubber Co.	12	11⅝	11⅝	12⅛
Gen Electric Co.	126⅛	125	125	125
Gt North'n Ore	....	....	....	28
Gen Motors Co.	10⅛	9⅞	10	10
Goodrich Co.	32	31½	31½	32
Internat Harvester	79⅝	79	79¼	79
Haskell. Brkr Car	60	58⅝	58⅝	....
U S Ind Alcohol Co	45¼	44	44	45½
Internat Nickel	14¼	14	14	14¼
Internat Paper Co	49½	48⅝	48⅝	49½
Island Oil	2⅛	2⅛	2⅛	2⅛
Ajax Rubber Co.	23⅛	23	23	24
Kelly-Spr'gf'ld Tire	43⅝	42	42	43⅝
Keystone Tire, Rub	10⅝	10⅝	10⅝	11
Mexican Pet.	102⅝	100⅛	100⅝	101½
Mid. States Oil N	13⅝	13	13	13⅜
Pure Oil Co.	27½	27	27	27
Willys-Over. Co.	6	5⅞	6	6
Pacific Oil	38⅛	37⅝	37⅝	37½
P.-A. Pet. & T.	47¼	46⅝	47¼	46⅝
Pierce-A. Motor	11	10⅝	10⅝	11
Royal Dutch Co.	45⅛	44⅛	44⅛	46
U. S. Rubber Co.	49⅛	49	49	49½
Am. Sug. Rfg. Co.	57½	54½	54⅝	57⅝
Sin. Oil & Rfg.	21⅛	20½	20½	21
Sears-Roe. Co.	70½	69⅝	69⅝	71
Stude. Corp.	74½	72⅝	73	74
Tob. Prod. Co.	65⅛	64½	64½	65½
T.-Con. Oil	9⅛	8⅝	8⅝	8⅝
Texas Co.	37⅝	37⅜	37⅜	37⅜
U. S. F. Pr. Corp.	13⅝	13	13	13⅛
U. S. S. Rfg. & M.	34⅜	34	34	....
White Mot. Co.	34¼	33⅝	33⅝	34⅝
Wilson Co., Inc.	25	25	25	25
West. Air.	....	....	....	86⅛
Western Union	84	84	84	84
West. El. & Mfg.	45¼	45	45¼	45
Am. Woolen Co.	76⅛	75½	75½	75⅝

Total sales, 498, 500.

Money, close, 5; Mon. close, 5.

Marks, close, .0082½; Mon. close, .0079½.

Sterling, close, 3.72¼; Mon. close, 3.72½.

Liberty Bonds.

New York, Oct. 4.—Liberty bonds at noon: 3½s, 88.80; first 4s, 90.76 bid; second 4s, 90.90; first 4¼s, 91.38; second 4¼s, 91.06; third 4¼s, 94.20; fourth 4¼s, 91.30; Victory 3¾s, 99.42; Victory, 4¾s, 99.44.

Liberty bonds closed: 3½s, 88.86; first 4s, 91.00 bid; second 4s, 90.86; first 4¼s, 91.02; second 4¼s, 90.96; third 4¼s, 94.30; fourth 4¼s, 91.30; Victory 3¾s, 99.40; Victory 4¾s, 99.40.

Turpentine and Rosin.

Savannah, Ga., Oct. 4.—Turpentine—Firm; 65⅝c; sales, 205 bbls.; receipts, 525 bbls.; shipments, 80 bbls.; stock, 8,821 bbls.

Rosin—Firm; sales, 1,989 casks; receipts, 1,984 casks; shipments, 1,319 casks; stock, 75,208 casks.

Quote: B, D, $3.90; E, $3.95; F, $4.00; G, $4.10; H, $4.15; I, $4.25; K, $4.55; M, $5.00; N, $5.05; WG, $5.30; WW, $5.40.

Bonds and Notes

	Bid	Asked	App's. Yield
Am. Ag. Chm. 7½s, 1941	96¼	96⅝	7.82
Am. T. & T. 6s, 1922	99⅝	99⅝	6.37
Am. T. & T. 6s, 1924	98⅝	98⅝	6.37
Anaconda 7s, 1929	94½	95¼	7.82
Armour 7s, 1930	99½	100	7.00
Belgian 8s, 1941	99⅝	100	8.00
Belgian 7½s, 1945	100½	101	7.40
Beth. 11. 7s, 1923	98⅛	98⅝	7.80
British 5½s, 1922	98⅝	98⅝	6.70
British 5½s, 1929	90⅝	90⅝	7.05
Canadian North. 6½s, '46	101	101½	6.37
C. B. & Q. 6½s, 1936	103⅛	103⅝	6.15
Chile 8s, 1941	98¼	98½	8.15
Denmark 8s, 1945	103	103½	7.68
Du Pont 7½s, 1931	99½	99½	7.58
French Gov't 8s, 1945	99	99¼	8.09
French Govt 7½s, 1941	93⅜	93⅝	8.15
B. F. Goodrich 7s, 1925	94½	95	8.64
Goodyear Tire 8s, 1941	102⅝	104	7.60
Great North. 7s, 1936	103⅛	103⅝	6.62
Jap. Govt. 1st 4½s, 1925	84½	85¼	9.55
Jap. Govt. 4s, 1931	69	70	9.21
Nw. Bell 7s, 1941	104	104½	6.59
N. Y. Central 7s, 1930	103¼	103⅝	6.45
Penn. R. R. 7s, 1930	104	104½	6.30
Sw. Bell 7s, 1926	98	98½	7.61
Swift & Co. 7s, 1925	99⅝	100	7.00
Swift & Co. 7s, 1931	99½	100	7.00
Swiss govt. 8s, 1940	106½	107	7.30
U. S. Rubber 7½s, 1930	101	101½	7.27
Vacuum Oil 7s, 1936	103	103½	6.62
Western Union 6½s, '36	102	102¼	6.26
Westinghouse 7s, 1931	102½	103	6.58
Uruguay 8s, 1946	99	100	8.00
Brazil 8s, 1941	99½	100¼	7.98

Omaha Legion Post Will Take Band to Kansas City Meeting

Members of the executive committee of the American Legion met at a noonday luncheon at the Flatiron cafe, Tuesday and began final plans for the national convention which is to be held at Kansas City the latter part of the month. The executive committee voted to take the American Legion band to Kansas City with the Omaha delegation.

The members also voted to make no discrimination against out-of-town or Omaha members applying to the local post for aid.

"Just as long as they are ex-service men we'll help them in all we can do, regardless of whether they come from Maine or New Mexico," Adjutant Harry Hough declared.

To all who intend making the trip to Kansas City, Adjutant Hough sends this warning: "Make your reservations now or you'll have to sleep in the streets. Hotel accommodations are going to be hard to get if you wait until the convention is on before making them."

Owned and Recommended by

HOME BUILDERS, Inc.

Omaha, Nebraska.

7% First Mortgage Bonds 7%

Tax Free

Denominations: $100 up to $1,000. Maturity: 1 year and up to 5 years. Interest: Payable semi-annually.

Monthly sinking fund provided to retire maturing bonds.

Secured by newly built business property in Omaha centrally located.

Invest your money NOW in these 7 per cent permanent gilt-edge mortgage bonds, as interest rates generally are going down.

Ask For Prospectus

Giving full information on property securing the payment of these Bonds.

Offered by the

AMERICAN SECURITY CO.

18th and Dodge Sts. Omaha, Neb.

C. Shimer, Secy. G. A. Rohrbough, Pres.

Are Oils a Good Buy Now?

Every investor should be familiar with recent developments among the leading oil stocks. Changes have occurred that are likely to affect your position with regard to buying, selling or holding. You should know what these changes are.

A comprehensive survey of the oil situation has been prepared by our statistical department, and appears in the current issue of "Investment." This survey contains reviews of recent developments in the Standards of New York, New Jersey, Indiana, and California, as well as Royal Dutch, Texas Oil and Magnolia, and more than a dozen others.

Write today for a free copy of "Investment"—the oil issue.

KRIEBEL & CO.

Investment Securities

137 South La Salle St., Chicago

Kansas City Indianapolis Milwaukee Rockford Chicago Detroit Cleveland St. Louis Cincinnati

A Booklet of Financial Facts

A thorough knowledge of stock market methods is of necessary importance to the conservative investor.

He should fully understand the various features surrounding his transactions, especially

How To Figure The Collateral Value Of Securities

To those interested in this important subject the booklet we have prepared should prove helpful and instructive because it contains many financial facts of value. It will be sent, without obligation, upon request for Y-110.

E. D. DIER & CO.

Stocks - Bonds - Grain

42 New Street New York

Philadelphia Chicago Pittsburgh Milwaukee Cleveland

OCTOBER INVESTMENTS

GENERAL MARKET	PRICE	YIELD ABOUT
50,000 Federal Land Bank 5's, Optional 1931	100	5.00%
25,000 Minneapolis Joint Stock Land Bank 5½'s, 1951	101	5⅜ %
17,000 Pennsylvania R. R. Equipment 6's, 1930-1932		5.80%
18,000 Province of Ontario, Canada, 6's, 1943	99	6.10%
18,000 City of Toronto, Canada, 6's, 1930	96½	6.53%
12,000 Argentine 7's, October 1, 1923	99⅝	7.20%
12,000 Southwestern Bell Telephone Co. 7's, 1925	99	7.30%
13,000 United Gas Improvement 8's, 1923	100	8.00%
10,000 Fisk Rubber Co. 1st Mortgage 8's, 1941	99	8.10%
15,700 United Drug Co. 8's, 1941	98½	8.15%
MUNICIPALS		
12,000 Omaha, Neb., School 4½'s, 1931	94.21	5.30%
1,500 Dundee, Neb., 5½'s, 1930	100	5.50%
12,000 Pottawattamie County Iowa 6's, 1931	102.92	5.60%
14,000 Valentine, Neb., School 6's, 1931	100	6.00%
13,000 Chadron, Neb., Sewer 6's, 1923-34 Inclusive	100	6.00%
18,000 Kimball, Neb., Elec. 5½'s, 1927-40, Opt. 1925		6.10%
12,500 Gordon, Neb., Elec. Lt. 6's, 1940, Opt. 1925	99	6.10%
11,000 Polk, Neb., Inter. Pav'g 6's, 1940, Opt. 1930	97.20	6.25%
2,000 Sheridan County School 6's, 1925	99.25	6.25%

BURNS, BRINKER & COMPANY

LINCOLN OFFICE 1026 Terminal Bldg. S. W. Corner 17th & Douglas OMAHA, NEBR. BONDS and STOCKS for Investment

THE NATIONAL CITY COMPANY · NATIONAL CITY BANK BUILDING · NEW YORK

Toledo Edison

Prior Preferred Stock

8% Cumulative

Par Value $100

An attractive electric light and power security.

Net earnings after interest requirements $1,297,900. Dividend requirements on this issue $200,000.

Price yielding about 8.15%

Circular on request for OB-421

The National City Company

Omaha—First Nat. Bank Bldg.

Telephone—3316 Douglas

Service...

in the careful handling of all orders for grain and provisions for future delivery in all the important markets.

We Operate Offices at

Omaha, Nebraska; Lincoln, Nebraska; Hastings, Nebraska; Holdrege, Nebraska; Geneva, Nebraska; Chicago, Illinois; Sioux City, Iowa; Des Moines, Iowa; Hamburg, Iowa; Milwaukee, Wisconsin; Kansas City, Missouri

Private wire connections to all offices except Kansas City and Milwaukee.

We Solicit Your Consignments of All Kinds of Grain to OMAHA, CHICAGO, MILWAUKEE, KANSAS CITY AND SIOUX CITY

Every Car Receives Careful Personal Attention

The Updike Grain Company

"The Reliable Consignment House"