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MORNING JOURNAL CLASSIFIED COLUMNS

STOCK MARKET RECOVERS FROM LATE WEAKNESS

Strength Develops in All Directions, Except Saxon Motors; Baldwin Locomotive Records the Greatest Gain.

(BY MORNING JOURNAL SPECIAL LEASED WIRE)

New York, June 23.—Opening at irregular prices on relatively small operations today's short session soon developed strength in all directions under the guidance of equipments and similar war issues. The only notable exceptions were shippings and Saxon Motor, the latter recording an extreme decline of eight to fifteen points and rallying little more than half way.

Baldwin Locomotive was the strongest feature at a gross gain of 6⅝ to 72⅞, virtually all of which was retained. American Locomotive rose almost three points and United States Steel rushed forward in the later dealings to 130¾, a gain of over two points. Bethlehem Steel new shares, Crucible, Gulf States, Midvale steels, Great Northern Ore and Colorado Fuel finished at advances of 1 to 2½. Rails were unusually quiet. Total sales, 320,000 shares.

Unusually heavy dealings in liberty bonds at par to 100 2-50 helped create more favorable sentiment.

As a result of the extraordinary movement during the week actual excess bank reserves again contracted by over $12,000,000, the total excess declining to $41,827,230, or within a million dollars of the minimum established in December, 1916. The general bond list was heavy. Total sales, par value, $3,200,000, liberty bonds contributing over half.

The various old United States bonds were lower by 1 to 3 per cent on call during the week.

Closing prices:

American Beet Sugar	93¾
American Can	50
American Smelting & Refining	108¾
American Tel. & Tel	122½
American Zinc	31
Anaconoda Copper	83½
Atchison	101
Baltimore & Ohio	73½
Butte & Superior	42
California Petroleum	20
Canadian Pacific	160½
Central Leather	96¾
Chesapeake & Ohio	60⅞
Chicago, Mil. & St. Paul	75
Chino Copper	56¾
Colorado Fuel & Iron	53
Crucible Steel	84½
Cuba Cane Sugar	43⅝
Erie	26¼
Great Northern Ore Ctfs	32⅞
Great Northern pfd	107¼
Inspiration Copper	64⅝
Int. Mer. Marine Pfd. Ctfs	83
Kennecott Copper	45½
Louisville & Nashville	126
Mexican Petroleum	97½
Miami Copper	41
Missouri Pacific	28⅞
Montana Power	95
New York Central	91⅞
Northern Pacific	104
Pennsylvania	52⅞
Ray Consolidated Copper	28⅝
Reading	97¼
Republic Iron & Steel	92⅝
Southern Pacific	93¾
Southern Railway	28
Texas Company	215½
Union Pacific	136¾
U. S. Industrial Alcohol	166½
United States Steel	130⅝
Utah Copper	111¾

WEEKLY FINANCIAL REVIEW.

New York, June 23.—Highest money rates this year and record-breaking gold imports were the salient features of an otherwise unimportant week in the stock market. Dealings contracted sharply and the undertone was often irregular.

Call loans remained around 6 per cent, which rate was exceeded when industrial securities formed the great bulk of the collateral, further discrimination being shown against issues of speculative character.

Well informed financial circles expect no marked readjustment of these conditions pending payment of the first liberty loan installment, which calls for $360,000,000. Almost coincident with this are the July interest and dividend disbursements, which will surpass all previous demands.

The treasury department has informed banks that steps soon will be taken to relieve the pressure on the money market resulting from the requirements of the liberty loan. It is expected fully half of the money now virtually idle will be made available immediately after the mid-year.

Wall street expressed disappointment over the failure of the Washington authorities to fix a definite schedule of rates for the more important staples to be purchased by the government in connection with impending contracts.

The proposed war tax measures also gave rise to further anxiety, although amendments now contemplated by congress are for the most part less onerous than those under consideration a few weeks ago.

CHICAGO BOARD OF TRADE.

Chicago, June 23.—Improved conditions as to the amount of vessel room available for shipments to Europe helped lift wheat prices today. The market closed firm 3 to 4c net higher, with July at $2.14 and September at $1.87. Corn finished ¼c off to ⅝c up, oats down ¼ to ½c, and provisions ranging from 10c decline to a rise of 20c.

It took but little buying to bring about advances in the wheat market. The fact that offerings from the new crop were for the most part somewhat above the current level of prices gave an advantage to the bulls. It was also said that Canadian holders were firm. In addition to reports of an easier outlook for a sufficiency of ocean tonnage, the chief encouragement to purchase came from official predictions of an unexpectedly small crop in Kansas.

Week-end realizing of profits for holders wiped out nearly al of an advance which the corn market scored as a result of unfavorable weather. Export demand was good and offerings to arrive from the country were light. Oats paralleled the action of corn, excellent crop reports proved rather more than an offset for signs of an active call from the seaboard.

Increased cash demand lifted pork above even yesterday's new high price record. Lard and ribs, however, were inclined to sag.

Closing prices:
Wheat—July, $2.14; Sept., $1.87.
Corn—July, $1.55¾; Sept., $1.47⅛.
Oats—July, 63c; Sept., 53⅛c.
Pork—July, $40.00; Sept., $40.07.
Lard—July, $21.57; Sept., $21.80.

LIVESTOCK MARKETS.

Chicago Livestock.

Chicago, June 23—Cattle—Receipts 1,000. Market steady. Native beef cattle, $8.50@13.80; stockers and feeders, $6.90@10.00; cows and heifers, $5.75@11.75; calves, $17.00@15.75.

Hogs—Receipts 10,000. Market weak, 10 to 15c below yesterday's average. Bulk, $15.00@15.70; light, $14.50@15.35; heavy, $14.70@16.00; pigs, $11.00@14.40.

Sheep—Receipts 10,000. Market weak. Wethers, $9.15@12.00; lambs, $11.00@16.75; springs, $14.50@19.00.

Kansas City Livestock.

Kansas City, June 23.—Cattle—Receipts 1,500. Market steady. Prime fed steers, $12.50@13.50; dressed beef steers, $9.50@12.25; western steers, $9.00@12.50; cows, $6.50@11.00; heifers, $8.50@13.00; stockers and feeders, $7.50@10.50.

Hogs—Receipts 700. Market steady. Bulk, $14.90@15.75; heavy, $15.65@15.85; packers and butchers, $15.25@15.80; light, $14.75@15.35, pigs, $13.50@15.00.

Sheep—Receipts 2,000. Market steady. Lambs, $16.00@16.10; yearlings, $11.00@15.00; wethers, $9.00@11.50; ewes, $8.75@12.00.

Denver Livestock.

Denver, June 23.—Cattle—Receipts 900. Market unchanged.

Hogs—Receipts none. Market unchanged.

Sheep—Receipts none. Market unchanged.

ELGIN BUTTER.

Elgin, Ill., June 23.—Butter, 37c asked; 36¾c bid. No sale.

CHICAGO PRODUCE.

Chicago, June 23.—Butter—Market higher. Creamery, 33@37c.

Eggs—Unsettled. Receipts 19,007 cases. First, 29½@30½c; ordinary firsts, 27½@28½c; at mark, cases included, 26½@30c.

Potatoes—Lower. Receipts, new 30 cars; Arkansas and Oklahoma $3.15@3.30. Old, receipts 5 cars; not quoted.

Poultry—Alive, lower. Fowls, 19@½c.

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4:40 p. m.	Hondo	10:00 a. m.
4:05 p. m.	Lincoln	11:45 a. m.
3:30 p. m.	Ft. Stanton	12:25 p. m.
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9.	The Navajo	11:50p	12:20a
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809.	El Paso Express		10:30p
815.	El Paso Express		10:05a
	Eastbound		
10.	The Scout	7:35a	8:05a
2.	The Navajo	2:15p	2:40p
4.	California Limited	6:40p	7:00p
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