

FINANCE DRIFT UNCERTAIN DUE TO NO IMPULSE

Wall Street, New York, March 7.—Nothing of consequence happened in the financial situation today to affect calculations regarding the market. Left without any fresh impulse one way or the other, the drift in all the markets was uncertain, but as they will be six months hence. The other party has apparently disposed of some of its stocks and is in a frame of mind to profess disappointment because the pace of industrial recovery has been slow, and to maintain the distribution of stocks during the last month and a half has at least temporarily been overdone.

These two factions have been working at crossed purposes since Friday last. The results have been varying so far as the general list is concerned, but as regards individual stocks, with the advantage decidedly in favor of the side interested in higher prices. These characteristics were again apparent today. The general movement was very irregular, but the points at which special stocks far outstripped the points of weakness.

The Victory 4 1/2s reached a new high, but otherwise there were very few of the features in the bond trading of the day. The check to the upward movement in the foreign exchange has held its effect on foreign government bonds, and although these are holding around their high levels, they have stopped going up. The general bond market is still waiting to see whether the money market is to stay at its present 4 1/2 per cent or whether, as it happened before, this rate will prove not sufficiently attractive to out of town banks to prevent them from drawing down their New York balances.

It cannot be much in prospect of any further reduction in money rates until federal reserve discounts are again cut. On the speculative markets the stock market was the only one which stood up against the pressure of realizing sales. Wheat broke again and the exchanges, especially sterling, were quite weak. Slight drafts on London were quoted this afternoon six cents on the pound below their high of a week ago. But at least the downward turn is as yet anything more than a normal reaction in a somewhat too enthusiastic speculation. Certainly it does not indicate any lessening of the fundamental changes in the situation of international finances which were responsible for the advance from \$4.17 level of January to 4.44 level at the close of February.

New York Produce. New York, March 7.—Butter unsettled, receipts 6,265 boxes; creamery higher than extras, 37 1/2c; creamery extras (92 score) 37 1/2c; packing stock current make, No. 2, 20 1/2c to 21c. Eggs—firmer, receipts 33,451 cases; fresh gathered, extra firsts, 24c to 24 1/2c; do, firsts 22c to 23 1/2c; state nearby and nearby western henney whites first to extras 27c to 32c; do, henney browns extras 26c to 27c; state and nearby gathered, brown and mixed colors firsts to extras, 22c to 25 1/2c. Cheese, firm; receipts, 4,382 boxes.

THE ILLINOIS Friday, March 10 THAT GAY OLD MUSIC PLAY THE BEGGAR'S OPERA

Direct From Its Third Engagement in Chicago PRICES: 50c to \$2.50, Plus Tax Mail Orders Now. Seat Sale Wed.

SATURDAY and SUNDAY Mar. 11-12 MATINEE SUNDAY JOHN GOLDEN

WISDOM One Year at Criterion Theater, New York Six Months at Powers Theater, Chicago

MORRISON VOTERS ASK FOR HOSPITAL (Special Correspondence.) Sterling, Ill., March 7.—Making strong appeals for their disabled "buddies," many of whom they declared have not yet been cared for.

WALL STREET FEATURES

CORN PRODUCTS. Corn Products stock made another new high record, crossing 107, despite the heavy reduction in operating profits shown in the annual report. As compared with a total of \$18,586,032 in 1920, the 1921 total was \$9,461,409. A like amount was appropriated for the depreciation, but the big saving was in federal taxes, for which only \$825,000 was reserved last year as against \$4,580,000 the year before. Notwithstanding the surplus for 1921 was only \$1,601,428 as against \$7,533,004 in 1920. In the light of these figures, the present selling price of Corn Products stock would be hard to understand were it not for the essential fact that the stock is closely held. The principal owners have fine profits, but are not at all anxious to take them, partly, it may be, for income tax reasons, but more largely because of the belief that on account of the great concentration of treasury assets Corn Products will eventually go much higher. While there has been no distribution of stock on the way up there has been persistent short selling. The professional crowd, which gets its names from the New York uptown hotel, began to list the bull movement when the stock was quoted in the low 80s, and it had been desperately trying to recoup ever since. Hence the market position of Corn Products is one of the strongest. If not the strongest, of anything on the list. Every once in a while this technical condition is exploited at the expense of the shorts, and it is on these occasions that the stock makes its new high records.

Chicago Stocks

Table with columns: Stock Name, High, Low, Close. Includes Amer. Radiator, Am. Shipbuilding, Arm. & Co. pd. 98, etc.

Local Stocks

Table with columns: Stock Name, High, Low, Close. Includes Deere & Co., Moline Plow Co., United Light & Railways, etc.

Foreign Exchange

New York, March 7.—Foreign exchange easy; Great Britain demand 4.38 1/2, cables, 4.28 1/2; France demand, 9.01; Italy demand, 5.07 1/4; Belgium demand, 8.44 1/2; Germany demand, 38 1/2; Holland demand, 37.95; Norway demand, 17.65; Sweden demand, 26.35; Denmark demand, 21.25; Switzerland demand, 19.47; Spain demand, 15.83; Greece demand, 4.58; Poland demand, 24; Czechoslovakia demand, 1.63; Argentina demand, 37.62; Brazil demand, 14.25; Montreal, 96 7/16.

Silver

New York, March 7.—Foreign bar silver, 64 1/2; Mexican dollars, 49 1/2.

MACNIDER, HEAD OF LEGION, ASKS AID FOR BUDDIES

(Special Correspondence.) Sterling, Ill., March 7.—Making strong appeals for their disabled "buddies," many of whom they declared have not yet been cared for.

Bond Market

New York, March 7.—Interest in today's bond market centered especially in the large volume of current offerings, both domestic and foreign. The success of the five year 7 per cent Argentine loan yesterday was followed by the announcements of new loans aggregating approximately \$50,000,000. It was evident that the easy money market was proving favorable, not only in helping to maintain the strength of listed bonds, but also in encouraging new issues.

MAXWELL MOTORS.

Combined output of the Maxwell and Chalmers automobile in 1921 was around 18,000 cars but for the quarter of this year with 150 cars being turned out daily, the output will be 11,000 cars. Dealers are free of old cars and are taking new cars as fast as produced. Under the reorganization plan heavy current liabilities were funded. The new Maxwell Motor corporation has bonds to the amount of \$14,650,000—1,586 shares of class A and 583,380 shares of class B stock. Class A is entitled to non-cumulative dividends of \$3 before anything is paid in B stock and shares equal with the B in any dividends over \$3 a share on the latter. Of the funded debts, \$3,500,000 matures June 1, and \$12,150,000 Oct. 1.

New York Stocks

Table with columns: Stock Name, High, Low, Close. Includes American Beet Sugar, American Can, American Locomotive, etc.

Dry Goods Market

New York, March 7.—Trading in the wider constructions of print cloths slowed down for a time today. There was a disinclination manifested on the part of the mill men to sell any large amount at the figures quoted, which were easier than those which have recently prevailed, and an equal disinclination on the part of the buyers to strengthen their bids. The improved feeling in raw cotton served to render the goods market somewhat firmer than on Monday. Narrow goods continued firm and sheetings were steady, although there is still a lack of inquiry for the heavy constructions. Sateens were inactive, as were coned yarn cloths. Some shading was done in the fabrics.

New York Sugar

New York, March 7.—Raw sugar unchanged. Refined unchanged.

SALES TAX WOULD BE BAD FOR BOYS, EXPERT DECLARES

Chicago, March 7.—The tax outlook since the limitation of armaments conference and since the legislation providing for a commission for funding the foreign debt, is distinctly more encouraging than has been for some time. Archibald Harris, president of the Indiana Association of Certified Public Accountants, said today in an address before the Chicago Press club.

Chicago Produce

Chicago, March 7.—Butter, lower; creamery extras, 36; firsts, 32 1/2c; seconds, 29 1/2c; standards, 35c. Eggs, higher; receipts, 17,852 cases; firsts, 22 1/2c; ordinary firsts, 10 1/2c; miscellaneous, 21 1/2c to 24c.

Chicago Potatoes

Chicago, March 7.—Potatoes, receipts 104 cars; total U. S. shipments, 259; Wisconsin sacked round whites, 1.70 to 1.80 cwt; Wisconsin bulk round whites, 1.80 to 1.90 cwt; Minnesota sacked round whites, 1.65 to 1.75 cwt; Minnesota sacked mixed red and white, 1.60 to 1.70 cwt; Minnesota sacked red rivers, mostly 2.00 cwt; Idaho sacked rurals, 1.85 to 1.90 cwt.

LARGE RUNS IN ALL BRANCHES OF MEAT TRADE

Chicago, March 7.—Comparatively large runs were reported in all branches of the livestock trade today. After a strong and better market at the opening of the week, the cattle trade was again in fair shape. Sellers had more than 11,000 hogs held over from yesterday and the market was not active. On account of a light supply, values opened higher this week, but buyers were out to cut prices for sheep and lambs today. Receipts were estimated at 11,000 cattle, 26,000 hogs, 20,000 sheep and lambs and 4,000 calves.

CHICAGO FUTURES

Table with columns: Commodity, Open, High, Low, Close. Includes Wheat-May, July, Corn-May, July, Pork-May, Lard-May, etc.

Live Stock

Chicago Livestock. Chicago, March 7.—Cattle receipts, 11,000; fairly active, generally steady on all classes; top beef steers, \$9.25; five yearling steers, \$9.50; bulk beef steers, \$7.75 to \$8.60; Hog receipts, 26,000; slow; mostly 5 cents higher than yesterday's average; big packers holding back; top, \$11.30; bulk, \$10.80 to \$11.90; pigs, strong to 25 cents higher; bulk desirable 100 to 120 pounders, \$10.00 to \$10.25; some up to \$10.50. Sheep receipts, 20,000; slow; firsts clipped lambs about 25 cents lower; no woolled lambs sold early; bidding 25 to 50 cents lower; few fat ewes early at \$8.00 to \$8.75; look steady.

Grain

Chicago Cash Grain. Chicago, March 7, 1922. WHEAT. No. 2 red, 1.40. No. 2 hard, 1.35 to 1.38 1/4. No. 4 hard, 1.25 1/2. CORN. No. 2, 58 1/2c. No. 3 mixed, 56 1/2 to 57 1/2c. No. 4 mixed, 55 1/2 to 56c. No. 2 yellow, 58 1/2 to 59 1/2c. No. 3 yellow, 56 1/2 to 57 1/2c. No. 4 yellow, 55 1/2 to 56 1/2c. No. 2 white, 59 to 60 1/2c. No. 3 white, 57 to 58 1/4c. No. 4 white, 56c. OATS. No. 2 white, 40 1/2 to 41c. No. 3 white, 37 1/2 to 40 1/4c. No. 4 white, 35 1/2 to 36 1/4c. OTHER GRAINS. Rye: No. 2, 1.02 1/2. Barley: 62 to 70c. Timothy seed, nominal. Clover seed, nominal. PROVISIONS. Pork, nominal. Lard, 11.60. Ribs, 11.87.

Peoria Cash Grain

Peoria, March 7.—Corn receipts 20 cents; 1 1/2c higher; No. 3 yellow, 58 1/2c; No. 4 yellow, 57 1/2c; No. 5 yellow, 56 1/2c. Oats receipts 9 cars; 1 1/4c higher; No. 3 white, 37 1/2c; No. 4 white, 36 1/4c.

St. Louis Cash Grain

St. Louis, March 7.—Wheat, No. 2 red winter 1.45; No. 3, 1.41 to 1.43. Corn, No. 1, white 58 1/2c; No. 2, 58 1/2c. Oats, No. 2 white, 35 to 38 1/2c.

Minneapolis Grain

Minneapolis, March 7.—Wheat receipts 248 cars. Cash: No. 1 northern, 1.50 to 1.54 1/2c; No. 1, 1.43 1/2c; No. 2, 1.31 1/2c. Corn, No. 3 yellow, 51 1/2 to 52 1/2c. Oats, No. 3 white, 35 1/2 to 37 1/2c. Flour unchanged.

Toledo Seed

Toledo, O., March 7.—Clover seed: Prime cash and March, 16.15; April, 14.40; October, 12.20. Timothy seed: Prime cash and March 3.17 1/2c; May, 3.27 1/2c.

St. Joseph Livestock

St. Joseph, Mo., March 7.—Hog receipts 6,500; steady to 10 cents higher; top \$11.15; bulk \$10.90 to \$11.10. Cattle receipts 2,500; steady to strong; steers \$6.75 to \$8.75; cows and heifers, \$4.00 to \$8.25; calves \$5.50 to \$9.50. Sheep receipts 3,000; lambs slow; sheep 25 to 60 cents higher; lambs \$14.75 to \$15.50; ewes \$8.00 to \$9.25.

Horses and Mules

East St. Louis, March 7.—Horses and mules unchanged.

Kansas City Livestock

Kansas City, Mo., March 7.—Cattle: Receipts 11,000; beef steers steady; top heavies 8.90, highest of year; other choice lots 8.50 to 8.75; heavy Colorado pulpsters for export \$3.25; she-stock mostly steady. Weak spots: low; plain to good kinds 4.50 to 5.45; better grades 5.50 to 6.00; most heifers 5.50 to 6.50; calves dull, mostly 50c to \$1 lower; best weaners 9.00 to 10.00; better grades stockers and feeders strong; all other classes steady. Fresh packers bought very few; good and choice kind 7.25 to 7.90; medium to good stockers 6.50 to 7.50. Hogs: Receipts 9,000; few early sales to shippers, 5c to 10c higher than yesterday's average; bulk 17.50 to 20.00 pounds 13.15 to 13.90; later packers bought very few; bulk closing sales slow, 15c to 25c lower, mostly 20c lower; 190 to 225 pounders 10.90 to 11.00; 250 to 300 pounders 10.90 to 10.85; bulk of sales 10.50 to 11.00; throw-outs saws early packers closing 25c lower; stock pigs 10c to 15c lower; bulk good kind around 10.50. Sheep: Receipts 8,000; sheep 50c to 75c higher; best ewes 9.25; lambs slow; early sales barely steady; best 11.50; bulk 10.00 to 15.50.

Liberty Bonds

Table with columns: Bond Name, High, Low, Close. Includes Lib. 3 1/2s, Lib. 3 1/4s, Lib. 3 1/2s, R, etc.

10c AMERICAN 10c

Special Today "A Parisian Scandal" With MARIE PREVOST "Sheriff Nell's Comeback" A Sunshine comedy Wed.—"Hurricane Hatch"

PROTEST CLOTURE

London, March 7.—All the Ulster members present walked out of the house of commons when, during discussion of the Irish Free State bill, cloture was adopted on the clause containing the operative provision of the bill.

MAYOR AS SPEED COP

Youngstown, Ohio, March 7.—To his diverse executive duties as mayor, George L. Oles has added that of catching motor speeders. Yesterday he caught two. He says he will make \$100 a day for the city during his spare time apprehending speeders. Mayor Oles uses a high powered automobile in his new work.

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