LODGE IS FACING CRITICAL TIMES IN TREATY FIGHT

(Continued From First Page.)

leaders on both sides in the face.

For the present President Wilson is in the background. To many friends of the peace treaty he has seemed another kind of irreconcilable, but his party has gone ahead without his sanction and entered into negotiations for a compromise, not only on the assumption that he will accept what they negotiate, but that public opinion will compel him to do it.

So Senator Lodge must choose between two groups. To many persons who have followed the treaty fight closely from the beginning, the choice he must naturally make is on the side of the treaty. He debated with former President Lowell of Harvard and argued that he was for a league of nations, but with reservations. Those reservations were finally proposed in the senate and they failed because the Democrats were not satisfied.

Promises Long Fight.

Yet even those reservations were not supported by the Republican irreconcilables. They said they would not vote against the treaty with or without reservations—they would fight to the bitter end against the whole thing.

Senator Lodge could, therefore, afford to lose the support of these 10 or 12 Republicans and get enough of his own party and the Democrats to put through the senate the compromise which now is being negotiated.

The question of whether the president would accept would come up separately and subsequently and, if Mr. Wilson refused, the country would know definitely and finally where to place the responsibility. And unquestionably the president would make clear his reasons in any case.

But, whether or not it has been necessary, the fact is, the compromise which is being negotiated at present has been kept a confidential matter. The public doesn't know what has been conceded or added by either side. From the fact that the irreconcilable Republicans have threatened to bolt the Republican party, it is known that Mr. Lodge has made some concessions, but whether they are objected to because they are substantial in character, or because they simply make compromise with the Democrats easier, and, therefore, become equally objectionable to those who really want to keep the treaty from being acted upon, is hard to say till the details are revealed.

Fateful Hour Here.

The fateful moment, however, for leadership on the Republican side to express itself has come. Will Senator Lodge rise to the occasion and say that the Republican party does not object to a league of nations properly safeguarded by reservations—which has been the position of prominent Republicans from the beginning—or will Senator Borah and Senator Johnson prevail and thus actually become the true leaders of the Republican party in the senate?

One inclines to the view that Senator Lodge will win out and will stand his guns, simply because talk of revolt has been heard before and has amounted to nothing, and while Senators Borah and Johnson might secede, it is doubtful whether tried old party men like Senators Brandegee, McCormick, Fall, Knox and others in the irreconcilable group would care to produce a split that might hand the next presidential contest to the Democrats on a platter, very much as the progressive Republicans did in 1912.

Compromise has been delayed 11 weeks, but the hour is at hand when the country will know finally if the treaty is to be gotten out of the way, or forced into the campaign by both sides as a cloak to domestic questions and graver consequence which both sides are unwilling this presidential year to tackle.

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HOUSE SHOT UP; NO ARREST MADE

Only Charge "Hold-to-Sober." Officer Explains, But Is Suspended.

When a man walks into a restaurant, pulls a pistol and fires a few speculative shots through the ceiling, he is due to be put on the police blotter for shooting inside the city limits, carrying a pistol and various other charges that the offense may include, and not to be marked "Hold to sober," and then freed after the patrol wagon arrived at headquarters with him. This is the sense of a ruling by John B. Edgar, police commissioner, made Tuesday, following a proceeding which police officials say coincided with this hypothesis.

Patrolman H. S. Vincent stands suspended by Chief Burney as a result of this plain interpretation of the laws. His record, without a blemish since he joined the department on May 15, 1913, will stand as a witness in his favor at his trial Wednesday afternoon, but it will not excuse him for overlooking a duty which charges preferred against him say he overlooked. Vincent makes a clear explanation.

Police charge that Dan Peeples, railroad conductor, walked into the New York Cafe, 217 McLemore avenue, Sunday night and fired five shots from a pistol into the ceiling. The place was filled with patrons at the time.

The cafe proprietor called police headquarters for aid. He claims a policeman walked in after the shooting and refused to arrest Peeples.

Patrolmen Vincent and Duerst (the latter a new man) run the Thirteenth beat, where the trouble occurred. They claim to have been told to go to the cafe and ascertain what the trouble was by the night Gamewell operator at headquarters, according to Chief Burney. They claim to have met Peeples on McLemore and Rayburn, a few blocks away, and to have called the man and sent him in, "Hold to sober." Peeples, the investigation shows, was held when he arrived, as in the case of the desk sergeant he was charged.

He was permitted to go home that night, on order of Chief Burney, when the happening was reported to police commission, Vincent was nabbed Peeples and on charges of shooting within the limits Sunday and carrying a pistol.

Suspension of Vincent followed. He was not suspended because of the new men put on duty, the chief believed the blame was the guiding spirit behind it.

When taken to the chief that he had left the restaurant shortly hours after he sent in his report before the chief is in the afternoon.

Even on the police department's residence as 24[illegible]

[illegible]S FILED.

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COTTON MARKETS

More Decline in Exchange Discourages Rise, But Sellers Disposed to Caution.

Tuesday Afternoon, Jan. 27.

In spite of the continued fall of exchange rates, sight sterling in the afternoon being reported down to 3.55, there is considerable steadiness in the cotton market. Sellers seem to be very cautious and the advice of many observers is to buy on the dips. Apparently the spot department is the chief source of bullish encouragement, failure of weakness to appear there making it seem risky to undertake to depress futures, which continue at large discounts compared with spots. The movement of cotton for export is fairly heavy, which may be one of the main reasons for depreciation in exchange, but bears are calling attention to the absence of any important demand for export now. One of the features of the news today was the claim from several sources that Carolina mills were buying some of the low grades, while a little was reported as being bought for New England mills.

The session was a dull and rather uneventful one, with the early weakness reflecting the showing made abroad and the low rates of exchange. But there was fairly good support and recovery followed, although all the decline was not regained. Just about enough encouraging news came to keep prices near where they have been.

The weather map showed improved conditions in the western belt, but still no sunshine, which is so much needed to dry out the lands and enable farm work to be started. Reports are still emphasizing how far behind work is, while recent rains in the eastern belt have brought some complaints from that direction. The outlook for weather this morning was for an end to the rain spell and some cooler.

Liverpool came about as due to meet the action of our markets yesterday, but not enough to offset the decline in exchange, so it was regarded as a poor showing. Some of the private cables told of better feeling, but there is little doing in the actual over there and opinion is pretty well divided. The political news continues uncertain. Finals were very steady at a net gain of 25 to 6 points, while spots were marked off 12 points, fully middling to 28.63d, with sales 4,000 bales. Imports were 28,000 bales, including 13,100 American. Manchester reported cloths firm and in good demand, while yarns were quiet and in fair inquiry.

In New York March opened at 35.80, a drop overnight of 36 points, but it recovered to 36.04 in a few minutes, for there was good support from spot interests. After that traders were so well divided in their views that prices kept within a narrow range, but undertone seemed steady and pressure very limited. There continued to be hope of peace treaty ratification, but little else than hope on which to bull the market. The money situation was still unsatisfactory and no relief in sight.

Exports for the day were about 40,000 bales and one report told of inquiry for freight room for about 30,000 bales for February shipment to Germany. Bears were inclined to think that after the January commitments were satisfied support would be less, although there is no indication of anxiety among the spot holders in the belt.

Futures closed 25 to 5 points off, tone steady.

New Orleans closed 16 to 5 points down, tone steady. Spots were off 12 points, middling at 39.88, and sales 1,575 bales.

Liverpool is due to come 5 to 2 points up.

In the local market sales were 1,100 bales and quotations unchanged, middling at 40.50c.

MEMPHIS COTTON.

Memphis cotton closed steady and unchanged. Middling, 40.50c. Sales, 1,100 bales.

	Today.	Prev.
Good ordinary	29.50	29.50
Strict good ordinary	31.50	31.50
Low middling	33.50	33.50
Strict low middling	38.50	38.50
Middling	40.50	40.50
Strict middling	41.50	41.50
Good middling	42.50	42.50
Strict good middling	43.25	43.25
Middling fair	44.00	44.00

Yellow tinged, 200 to 575 points lower; blue stained, 700 to 900 points lower; yellow stained 700 to 775 points lower.

DAILY COTTON STATEMENT

	1920.	1919.	1918.
Rcts. today, net	2,127	2,765	547
Gross	4,638	3,691	2,170
Rcts. since Friday	7,762	8,173	3,166
Gross	17,815	14,420	6,863
Since Aug. 1, net	385,830	376,093	378,253
Gross	718,935	565,457	763,273
Shipments today	5,685	2,636	2,863
Since Aug. 1	595,245	423,710	617,496
Stock on hand	242,820	299,815	288,824

DAILY PORT MOVEMENT.

Tone.	Rct.	Middling T'd'y.	Yes.	Stock.
N. Orleans, qt.	6,787	39.88	40.00	439,673
Galveston, sty.	25,289	42.50	42.50	308,508
Mobile	1,461	....	39.00	26,571
Savannah	5,507	....	....	272,265
Charleston	988	....	39.50	59,166
Wilmington	403	....	38.50	55,590
Norfolk	1,233	....	39.00	96,755
Baltimore, nom.	....	40.00	40.00	4,750
New York, qt.	593	39.05	39.15	59,202
Boston, qt.	68	39.15	39.25	6,068
Philadelphia, qt.	271	39.30	39.40	13,131
Texas City	1,920	....	....	.....
Total receipts				44,320
Total last year				17,531

DAILY INTERIOR.

Tone.	Rct.	Middling. T'd'y	Yes.	Stock.
Memphis, sty.	4,638	40.50	40.50	242,820
St. Louis	2,260	....	40.50	7,548
August, qt.	1,377	39.25	39.25	184,551
Houston, sty.	12,431	41.50	41.75	223,810
Little Rock	1,018	....	39.50	52,331
Dallas, sty.	41.85	41.85		.....
Total receipts today				21,724
Same day last year				16,560

Spot sales: Dallas, 885; Houston, 806.

CONSOLIDATED PORT.

	1920.	1919.	1918.
Rcts. 4 days	97,259	47,827	53,836
Ex. Gt. Btn.	55,773	24,801	.....
Ex. to France	.....	1,819	32,386
Ex. to Cont.	13,931	13,502	.....
Ex. Jap. Mex.	11,000	.....	.....
Total stocks	1,439,667	1,403,757	1,380,375
Total receipts	4,679,881	3,500,213	4,199,816
For. exports	3,681,678	2,471,245	2,525,128

TOMORROW'S ESTIMATED.

	1920.	Last Wk.	1919.
N. Orleans	6,500@7,500	7,228	5,601
Galveston	6,000@7,000	12,772	17,979

LIVERPOOL COTTON.

LIVERPOOL, Jan. 27.—Cotton, spot, quiet; prices lower; good middling, 29.63; fully middling, 28.63; middling, 27.38; low middling, 24.83; good ordinary, 21.88; ordinary, 20.88. Sales, 4,000 bales, including 3,300 American. Receipts, 19,000 bales, including 13,100 American. Futures closed very steady; January, 26.65; March, 25.20; May, 23.98; July, 22.98; October, 20.87; December, 20.25.

	Today.	Prev.
January	26.65	26.45
February	25.93	25.68
March	25.20	24.95
April	24.57	24.44
May	23.98	23.85
June	23.48	23.36
July	22.98	22.86
August	22.38	22.26
September	21.67	21.59
October	20.87	20.79
November	20.52	20.44
December	20.25	20.19

Contracts closed very steady at advance of 25 to 6 points.

NEW ORLEANS COTTON.

NEW ORLEANS, Jan. 27.—The cotton market opened lower today and in the first half hour of business lost 32 to 42 points as the result of the increase of unfavorable opinion regarding foreign politics and the money situation in general. Selling increased after reports of further breaks in foreign exchange rates. March fell off to 37.20.

The weather map was unfavorable because of the wet weather in the eastern belt and the low temperatures in the west, but it aroused little or no buying.

Claims from large sections of Louisiana and Texas that no plowing in preparation for the new crop has been possible because of the extremely wet conditions of the soil gave the market a steadier tone and resulted in moderate fresh long buying. Late in the morning the decline was reduced to 9 to 14 points, although the market did not gain any real buying power.

The market became a dull and dragging affair with offerings increased by selling from ring and room traders who were looking for a turn on the short side. At 1 o'clock prices were at net declines of 16 to 26 points.

Spots closed quiet at decline of 12 points; ordinary, 25.88c; good ordinary, 27.88c; low middling, 32.38c; middling, 39.88c; good middling, 41.88c. Sales on the spot, 847; to arrive, 728. Delivered on contract none.

Futures closed steady at decline of 16 to 5 points.

	Open.	High.	Low.	Close Today.	Pre.
March	37.52	37.58	37.20	37.46	37.62
May	35.00	35.20	34.80	35.05	35.21
July	32.80	33.16	32.75	33.01	33.15
Oct.	30.74	30.00	29.71	29.95	30.02
Dec.	29.26	29.35	29.25	29.25	29.39

NEW YORK COTTON

NEW YORK, Jan. 27.—While Liverpool was better than due, the cotton market here opened at a decline of 12 to 33 points as a result of overnight selling orders and further liquidation inspired by the continued weakness of foreign exchange. March contracts sold off to 35.80 and July to 32.03 during the first few minutes, or 26 to 36 points below last night's closing, but reports from the goods trade failed to confirm yesterday's rumors of weakness in that quarter and prices soon turned steadier. Liverpool was a moderate seller of March and October, presumably on the lower exchange rates, but bought July, and there was scattered covering on the rally which followed the initial break. General business was quiet, however, and brokers reported an unsettled sentiment around the ring.

The rallies from the early low level extended to 36.03c for March and 32.18c for July during the middle of the morning, making recoveries of about 15 to 20 points from the lowest. Demand failed to broaden on this advance and there was some liquidation of March accompanied by rumors of an easier spot basis in North Georgia. These features combined with the continued weakness of foreign exchange led to some irregularity later in the morning, but prices were fairly well sustained with the market very quiet around midday.

No fresh features developed during the mid-afternoon and the market was very quiet with prices around 36.00 for March and 32.16 for July, or about 13 to 16 points net lower.

Futures closed steady at decline of 20 to 5 points.

	Open.	High.	Low.	Close Today.	Pre.
March	35.80	36.08	35.80	36.02	36.16
May	33.97	34.24	33.95	34.15	34.24
July	32.12	32.33	32.02	32.18	32.29
Aug.	....	....	....	31.10	31.15
Sept.	....	....	....	30.35	30.40
Oct.	29.70	29.75	29.58	29.65	29.85
Dec.	29.25	29.27	29.10	29.20	29.35

MISCELLANEOUS

CHICAGO, Jan. 27.—Potatoes weak; arrivals, 82 cars; Northern whites, sacked and bulk, $4.50; Western Russets, jobbing, $5.50@5.75.

ST. LOUIS, Jan. 27.—Poultry, hens, 32c; ducks, 34c; others unchanged. Butter unchanged. Eggs, 60c.

NEW YORK, Jan. 27.—Butter steady; creamery, firsts (88 to 91 score), 95½c. Eggs, unsettled; firsts, 66@68c. Cheese, irregular; average run, 29½@31½c.

Live poultry steady; fowls, 42c; dressed steady; prices unchanged.

CHICAGO, Jan. 27.—Butter, lower; creamery, 56@61c.

Eggs, lower; firsts, 61½@62c.

Poultry, alive, higher; springs, 32c; fowls, 34c.

KANSAS CITY, Jan. 27.—Butter and poultry unchanged.

Eggs, lower, $17.55 per case.

Potatoes, higher, $4.75@5.25 per cwt.

NEW YORK, Jan. 27.—Bar silver, $1.34. Mexican dollars, $1.02¼.

SAVANNAH, Ga., Jan. 27.—Turpentine, firm, 1.87; sales, 144; receipts, 125; shipments, 126; stock, 10,065. Rosin, firm; sales, 227; receipts, 508; shipments, 1,170; stock, 37,657. Quote: B., 17.50@18.00; D., 17.65@18.00; E., 17.85@18.00; F., 18.10; G., 18.15; H., 18.25; I., 18.55; K., 19.40; M., 19.75; N., 20.35@20.50; Wg., 20.75; Ww., 21.00.

NEW YORK, Jan. 27.—Copper steady; electrolytic spot and first quarter, 18¾@19¼; second quarter, 19¼@19½.

Iron steady and unchanged.

Antimony, 11.25.

Metal exchange quotes lead steady; spot and February, 8.60, bid.

Zinc steady; East St. Louis delivery, spot, 9.07½@9.17½.

At London: Copper—Spot, £119 12s 6d; futures, £121 7s 6d; electrolytic, spot, £123; futures, £124.

Tin—Spot, £389 15s; futures, £388 17s 6d.

Lead—Spot, £46 10s; futures, £47 2s 6d.

Zinc—Spot, £59; futures, £61.

BOND CLOSING.

NEW YORK, Jan. 27.—Prices of Liberty bonds at 2:55 p.m. today were: 3½s 98.90; first 4s, 91.66; second 4s, 90.70; first 4¼s, 92.18; second 4¼s, 91.08; third 4¼s, 93.40; fourth 4¼s, 91.14; Victory 3¾s, 98.34; Victory 4¾s, 98.34.

SUGAR.

NEW YORK, Jan. 27.—Raw sugar steady; centrifugal, 13.04c; fine granulated, 15@16c.

YOUNG WOMAN SCALPED BY MACHINE IN STREET

SAN FRANCISCO, Cal., Jan. 27.—Miss Marie Cook, aged 20, was injured perhaps fatally when her hair caught in a moving belt loading machine in the street.

The girl was returning to her work after lunch, and was passing under the belt when a strand of hair became entangled. She was dragged to the revolving hub, which quickly entangled all of her hair. Passersby went to her

ACCIDENTALLY SHOT.

Accidentally shot in the chest while cleaning a pistol Tuesday just before noon, N. I. Welsh, 25, 1068 Latham street, is in a critical condition at St. Joseph's hospital. Welsh was taken to the hospital in Thompson's Bros. ambulance within a few minutes after the shooting. He may die.

Mrs. J. S. Nunnally.

ASHLAND, Miss., Jan. 27. (Spl.)—Mrs. J. S. Nunnally, wife of J. S. Nunnally, died Monday. She leaves one little boy, John, and a baby four weeks old.

rescue.

LOCAL SECURITIES.

Quotations are unofficial, being secured from the most reliable sources and are based on the last known sale and bid.

BANK STOCKS.

	Bid.	Asked.
American Savings	400	450
Bank of Com. & Trust Co.	300	307
Central-State National	180	185
Com. Trust and Savings	250	255
Depositors' Savings	100	105
First National	280	290
Guaranty Trust Co.	140	150
Liberty Savings	150	160
Manhattan Savings	500	600
National City Bank	140	150
North Memphis Savings	275	300
Peoples Savings	140	150
Security Bank & Trust Co.	80	85
State Savings	250	275
Union and Planters	220	225
MISCELLANEOUS STOCKS.		
Exchange Building Co.	102	103
Memphis Terminal Corp.	20	35
Hernando Insurance	80	85
Gayoso Hotel	90	95
Phoenix Cotton Oil Co.	160	175
Wm. R. Moore D. G. Co.	275	300
CITY BONDS.		
Memph's Schools 4s	90	94
Memphis School 4½s, 1926	95	98
Memphis Ftdg. 4½s, 1936	98	99
MISCELLANEOUS BONDS.		
Memphis Water 4s	88	90
Linden Station 5s	98	100
Memphis St. Ry. 5s	65	70
Gayoso Hotel 5s	95	98
Am. Bag Co. 6s, 20-yr.	95	100
Memphis L. & P. Co. 5s	75	77
Equitable Gas Co. 5s, 1928	75	77
Nineteenth Century Club 6s	95	100
Memphis Terminal 6s	93	95
S. Memphis Land Co.	100	101
COUNTY BONDS.		
Shelby County 4s	85	88
Shelby County 4½s	95	98
Shelby County 6s, according to maturity	104	110
Lake County, Tenn.	98	100
LEVEE BONDS.		
Miss. Levee 4½s	94	96
Miss. Levee 5s	100	101
Miss. Levee 6s, 1924	102	103
Yazoo-Miss. Rfd. 4s	90	92
Yazoo-Miss. Rfd. 4½s, 1949	96	98
Yazoo-Miss. 5s	100	101

FROM WALL STREET

Fresh Demoralization in Exchange Increases Uncertain Feeling.

NEW YORK, Jan. 27.—Uncertain tendencies manifested by prices at the dull opening of today's stock market were in part attributed to further demoralization in foreign exchange, all the leading remittances falling to new low records. Only a few stocks varied more than fractionally, however, these including American Woolen, International Paper, Baldwin Locomotive and Retail Stores at gains of 1 to almost 2 points, while Crucible Steel, General Motors and Mexican Petroleum were about a point under. The market steadied within the first half hour, steels and motors strengthening visibly.

Trading became very dull during the intermediate session, but prices mounted steadily. The movement continued to center in high-priced industrials and specialties at extreme advances of 2 to 14 points. Rails were the only issues to make no appreciable progress.

Shippings were included among the higher quotations recorded in the last hour, the market disregarding the further break in exchange. The closing was strong.

LAST SALES.

(By the Associated Press.)

Allis-Chalmers	48½
American Beet Sugar	92¼
American Can	56
American Car and Foundry	138⅞
American Hide and Leather pfd.	118
American Locomotive	99½
American Smelting and Refining	68⅞
American Sugar	136½
American Sumatra Tobacco	91½
American T. and T.	98¾
Anaconda Copper	62⅞
Atchison	84
Atl., Gulf and W. Indies	163½
Baldwin Locomotive	117⅝
Baltimore and Ohio	31⅞
Bethlehem Steel "B"	98
Canadian Pacific	127¼
Central Leather	93¼
Chesapeake and Ohio	54⅞
Chicago, Mil. and St. Paul	37
Chicago, R. I. & Pac.	26⅛
Chino Copper	35⅝
Colorado Fuel & Iron	42
Corn Products	86⅛
Crucible Steel	225¼
Cuba Cane Sugar	51⅛
Erie	12⅛
General Electric	168¼
General Motors	301¾
Goodrich Co.	79
Great Northern pfd.	78¼
Great Northern Ore Ctfs.	38⅝
Illinois Central	89¾
Inspiration Copper	57
Int. Mer. Marine pfd.	97½
International Paper	84⅛
Kennecott Copper	30⅞
Louisville & Nashville	106⅞
Coca-Cola	37⅞
Maxwell Motors	30¾
Mexican Petroleum	200½
Miami Copper	24⅝
Midvale Steel	49⅞
Missouri Pacific	25⅞
New York Central	69⅞
N., Y., N. H. and Hartford	26⅞
Norfolk and Western (bid)	95½
Northern Pacific	78½
Ohio Cities Gas	48
Pennsylvania	42⅛
People's Gas	40½
Pittsburgh and W. Va. (bid)	28¼
Ray Consolidated Copper	21⅛
Reading	75⅛
Rep. Iron and Steel	115¼
Sinclair Oil and Refining	43⅞
Southern Pacific	100
Southern Railway	21¼
Studebaker Corporation	104¼
Tennessee Copper	11⅞
Texas Company	203¼
Tobacco Products	91½
Union Pacific	121⅞
United Cigar Stores (bid)	135
United States Industrial Alcohol	109
United States Rubber	127
United States Steel	106½
Utah Copper	76½
Westinghouse Electric	53½
Willys-Overland	29
American Tobacco (bid)	250
Atlantic Coast Line (bid)	89
Gulf States Steel	80
Seaboard Air Line (bid)	7
Sloss-Sheffield Steel and Iron	80
United Fruit	197
Virginia-Carolina Chemical	68¾
A. I. C.	109½
Royal Dutch of New York	109½
Texas Pacific	36¾

LIVE STOCK MARKET.

MEMPHIS, Tenn., Jan. 27.—Hogs—Light, 15c to 20c higher. Heavy, $15.15@16.00; medium, $15.20@16.00; packer sows, $12.50@14.00; thin $10.50@11.75; skins $7.00@10.00; stockers, 60 to 80 lbs., $9.00@11.00; 80 to 125 lbs., $11.00@12.25; pigs, fat, $12.25@14.00; thin, $9.25@11.25.

Cattle—Receipts light; strong. Steers, medium heavy, $11.00@12.50; light butchers, $9.00@10.50; thin common, $6.00@7.50; choice light stockers, $7.00@8.00; butcher heifers, $8.00@10.00; fat cows, $8.00@10.00; cutters, $5.00@6.50; canners, $4.50@4.75; veal calves, good, $12.00@14.00; light and poor, $7.00@9.00; heavy spring, good and fat, $8.00@10.00; poor and thin, $5.00@6.00; bulls, fat, $7.00@9.00; medium, $5.50@6.50; milch cows, medium, $65@85; good, $85.00@150.00.

CHICAGO, Jan. 27.—Hogs, receipts, 57,000; weak; mostly 10c to 15c lower; bulk, $15.50@15.75; top, $16.00; heavy, $15.35@15.65; medium, $15.50@15.75; light, $14.85@15.85; pigs, $13.75@14.75.

Cattle, receipts, 21,000; weak; choice heavy steers, $15.50@17.50; medium, $11.50@15.50; common, $9.50@11.50; choice lights, $13.00@16.25; common, $9.00@13.00; butcher heifers, $6.85@13.75; cows, $6.75@12.50; canners, $5.65@6.75; calves, $17.50@19.25; feeders, $8.00@12.25; stockers, $7.50@11.00.

Sheep, receipts, 12,000; strong; lambs, $19.20@21.35; culls, $15.75@18.75; choice ewes, $10.50@13.25; culls, $6.50@10.00.

KANSAS CITY, Jan. 27.—Cattle, receipts, 12,000; steady to strong. Choice heavy steers, $16.25@17.00; medium, $12.25@16.25; common, $10.60@12.25; choice lights, $12.25@16.25; common, $8.25@12.25; butcher heifers, $6.90@13.75; cows, $6.50@12.25; canners, $5.25@6.50; calves, $14.00@16.50; feeders, $8.25@13.50; stockers, $6.50@10.50.

Sheep, receipts, 11,000; 10c to 15c higher; lambs, $17.25@20.50; culls, $12.50@17.00; yearling wethers, $14.75@17.50; ewes, $10.00@12.25; culls, $5.00@9.75; breeding ewes, $8.00@14.50; feeder lambs, $15.25@18.00.

LOUISVILLE, Ky., Jan. 27.—Hogs—Receipts 1,700. Market 25c higher; 120 lbs. up, $16.25; pigs, $11.50@13.50; throwouts, $13.00 down.

Cattle—Receipts 250. Market steady. Heavy steers, $12.00@13.25; beef steers, $8.00@11.50; cows, $5.50@10.50; heifers, $8.00@12.00; feeders, $8.00@10.50; stockers, $7.00@9.50.

Sheep—Receipts 50. Market steady. Lambs, $15.00; sheep, $7.00.

ST. LOUIS, Jan. 27.—Hogs—Receipts 11,00. Market higher; bulk, $16.00@16.30; medium, $16.10@16.40; pigs, $12.75@15.50.

Cattle—Receipts 4,500. Market strong. Medium and good, $11.00@15.75; veal calves, $13.00@19.25; stocker steers, $7.00@10.50.

Sheep—Receipts 1,900. Market strong. Lambs, $13.00@20.50; ewes, $5.00@12.50.

FORT WORTH, Jan. 27.—Cattle, receipts, 2,800; steady; beeves, $8.50@12.50.

Hogs, receipts, 600; 10c to 15c decline. Heavy, $15.50@15.65.

Sheep, receipts, 1,250; steady. Lambs, $16.00@19.00.

MONEY.

NEW YORK, Jan. 27.—Mercantile paper 6 per cent. Sterling, 60-day bills, 3.51⅞; commercial, 60-day bills on banks, 3.57⅞; commercial, 60-day bills, 3.51¾; demand, 3.55; cables, 3.55¾.

Francs, demand, 12.92; cables, 12.90.

Belgian francs, demand, 13.22; cables, 13.20.

Guilders, demand, 38¾; cables, 38¾.

Lire, demand, 15.00; cables, 14.98.

Marks, demand, 103; cables, 105.

Government bonds easy; railroad bonds easy; time loans, strong; 60 and 90 days and six months, 7½@8 per cent.

700 MASONS MEET AT STATE CAPITAL

NASHVILLE, Tenn., Jan. 27. (Spl.)—Masons from all over the state are here attending the meetings of the grand chapter and grand council and also the meetings of the Order of the Eastern Star. The Masonic grand lodge meets Wednesday and will continue in session for three days. More than 200 Masons are in attendance and hotel accommodations are at a premium. About 250 women are here for the twentieth annual session of the Eastern Star.

GRAIN MARKETS

Weakness in Rye Prices Sympathetic Influence in Lower Corn at Opening.

CHICAGO, Jan. 27.—Corn prices weakened today in sympathy with declines in the value of rye and wheat. Lack of foreign demand has counted heavily against the rye market of late, and rye quotations this morning were 20 cents a bushel under recent top figures. Opening prices, which varied from the same as yesterday's finish to ⅝c lower, including May at $1.33 to $1.35¼ and July $1.32⅝ to $1.32¾, were followed by moderate additional setbacks.

Later the market rallied, helped by a bullish construction which in some quarters was put upon the business and trade review of the federal reserve bank. The close was firm at the same as yesterday's finish to ⅛c higher, with May $1.35½ to $1.35⅝ and July $1.32⅝.

Oats descended with other grain. After opening a shade off to 1¼c up, including May at 83¼c, the market underwent a general sag.

Provisions were bearishly affected by the collapse of foreign exchange.

Free selling of lard by a leading packer took place later and there was also a drop in hog values.

	Open.	High.	Low.	Close Today.	Prev.
Corn—					
Jan.	1.44½	1.45½	1.44½	1.45	1.45
May	1.35	1.35¾	1.34⅝	1.35½	1.35¼
July	1.32¼	1.32¾	1.31⅞	1.32⅝	1.32⅝
Oats—					
May	.82½	.82¼	.82½	.83	.83
July	.75½	.75⅝	.75¼	.75⅝	.75⅝
Pork—					
Jan.	....	....	....	39.50	39.30
May	39.30	39.30	39.25	39.27	39.32
Lard—					
May	24.15	24.15	23.95	24.00	24.25
July	24.35	24.45	24.30	24.35	24.55
Ribs—					
May	20.55	20.67	20.55	20.60	20.67
July	20.90	21.05	20.90	21.00	20.97

Cash corn: No. 2 mixed, not quoted; No. 3 mixed, $1.49; No. 2 yellow, not quoted; No. 3 yellow, $1.50@1.52.

Oats: No. 2 white, 88@88½c; No. 3 white, 87¼@88¾c.

Rye: No. 2, $1.66@1.66½; barley, $1.36@1.46; timothy seed, $10.50@14.50; clover seed, $45.00@58.00; pork, nominal; lard, $23.40; ribs, $19.25@19.87.

KANSAS CITY, Jan. 27.—Cash wheat steady to 5c higher; No. 1 hard, $2.60@2.73; No. 2, $2.51@2.70; No. 1 red, $2.51@2.53; No. 2, $2.50.

Corn steady to 3c higher; No. 2 mixed, $1.48@1.50; No. 2 white, $1.52@1.53; No. 2 yellow, $1.51@1.52.

Oats firm; No. 2 white, 88½@89c; No. 2 mixed, 88@90c; No. 2 red, 99c@$1.00.

Rye, $1.60@1.61.

ST. LOUIS, Jan. 27.—Corn, No. 4, $1.44@1.46; No. 2 white, $1.47.

Oats, No. 2, 90c; No. 3 white, 89¼@89½c.

COTTONSEED OIL.

NEW YORK, Jan. 27.—Closing prices:

	Today.	Prev.
January	21.10@21.70	21.15@21.90
February	21.26@21.40	21.40@21.85
March	21.66@21.67	21.85@21.80
April	21.65@21.80	21.90@22.10
May	22.10@22.12	22.29@22.31
June	22.05@22.20	22.35@22.40
July	22.20@22.22	22.38@22.43
August	22.30@22.50	22.28@22.60

Total sales, 15,100. Tone unsettled.

COFFEE.

NEW YORK, Jan. 27.—Closing pices:

	Today.	Prev.
January	15.60@15.62	15.47@15.50
March	15.75@15.76	15.50@15.63
May	15.95@15.96	15.82@15.83
July	16.15@16.16	16.00@16.02
September	15.89@15.90	15.75@15.76

MEMPHIS MARKETS

(Quotations represent prices from jobber to retailer.)

Grain and Feedstuffs.

(Merchants' Exchange Quotations.)

Oats—White, dray lots, $1.09; mixed, $1.07.

Chops—Per ton, less than car lots, $70.00.

Corn—Sacked, in dray load lots, No. 2 white, $1.85; No. 2 mixed, $1.82.

Mill Feeds—Dray load lots, ton; bran, $48.00; shorts, gray, $57.00.

Hay—Timothy, less than car lots, No. 1, $40.00; No. 2, $38.00; alfalfa, choice, nominal; No. 1, nominal; No. 2 nominal.

Vegetables.

Beans—Navy, per lb., 8½c; Lima, per lb., 14½@15½c.

Peas—California black-eyed, per lb., 9c.

Onions—Sacked, 100 lbs., $7.00@7.50; Spanish, crate, $3.25@3.50; California, cwt., $7.00.

Potatoes—Cwt., all varieties, $5.50@$6.00.

Cabbage—Texas, cwt., $8.00@8.25; Northern, cwt., $7.50; Florida, crate, $6.75.

Peppers—Hamper, $3.50.

Cucumbers—Hot house, $2.00@2.50 per dozen.

Lettuce—California, crate, $2.00@2.25.

Celery—Bunch, California, $1.25@1.50.

Cauliflower—Crate, $3.00@3.25.

Tomatoes—Texas 4s, $3.50; Cuban, $5; Florida 6s, $4.50@6.00.

Sweet Potatoes—Bushel, $1.75@2.00.

Carrots—Bushel basket, $2.25.

Egg Plants—Dozen, $2.00@3.00.

Bunch vegetables,