

Local and Foreign Markets

WHEAT IS FIRMER AS MARKET OPENS

CHICAGO, Feb. 18.—Wheat was a shade firmer and prices were up $\frac{1}{4}$ ¢ at the opening today. The strength in Liverpool was the bullish influence. Trade was rather light. Corn prices were unchanged and the market was easier on reports of more favorable weather conditions and scattered selling by local traders. Oats were firm at $\frac{1}{4}$ ¢ higher. Trade was light. Provisions were unchanged in price and the market was firm.

GRAIN

CHICAGO CASH

CHICAGO, Feb. 18.—Wheat: No. 2 red \$1.30. Oats: No. 3 white 46 $\frac{1}{2}$ ¢, No. 4 white 45 $\frac{1}{2}$ ¢, standard 47 $\frac{1}{2}$ ¢, No. 1. Corn: No. 2 white 72 $\frac{1}{2}$ ¢, No. 3 white 72 $\frac{1}{2}$ ¢, No. 4 yellow 72 $\frac{1}{2}$ ¢.

TOLEDO GRAIN

TOLEDO, Feb. 18.—Wheat: Cash and February \$1.34, March \$1.36, July \$1.28 $\frac{1}{2}$ ¢. Cloverseed: Cash and February \$13.25, March \$12.95. Alkali: Cash, February and March \$10. Timothy: Cash and February \$3.85, March \$3.87 $\frac{1}{2}$ ¢.

LIVE STOCK

INDIANAPOLIS

INDIANAPOLIS, Ind., Feb. 18.—Hogs: Receipts 8,000, market 10c lower, best heavy \$8.50, heavies \$8.40 @ \$8.50, pigs \$6.00 @ 7.25, bulk of sales \$8.40 @ 8.45.

Cattle: Receipts 900, market strong, choice heavy steers \$7.25 @ 9.00, light steers \$5.50 @ 8.00, heifers \$4.50 @ 8.00, cows \$4.50 @ 6.75, bulls \$4.75 @ 6.75, calves \$5.00 @ 11.25.

Sheep and lambs: Receipts 100, market steady, prime sheep 7.00, lambs \$6.00 @ 11.25.

CINCINNATI

CINCINNATI, O., Feb. 18.—Hogs: Receipts 4,250, market slow, packers and butchers \$8.25 @ 8.55, common to choice \$5.50 @ 8.00, pigs and lights \$5.50 @ 8.15, stags \$4.00 @ 5.50.

Cattle: Receipts 800, market slow. Sheep: Receipts 200, market steady, lambs \$6.50 @ 11.50.

CHICAGO

UNION STOCK YARDS, Ill., Feb. 18.—Hogs: Receipts 35,000, market 5c lower, mixed and butchers \$7.95 @ 8.40, good heavies \$8.25 @ 8.40, rough heavies \$7.95 @ 8.15, light \$7.85 @ 8.35, pigs \$6.65 @ 7.50, bulk of sales \$5.00 @ 8.50.

Cattle: Receipts 2,000, market steady, beefs \$5.00 @ 9.65, cows and heifers \$3.75 @ 8.40, stockers and feeders \$5.50 @ 7.15, calves \$8.25 @ 11.00.

Sheep: Receipts 8,000, market steady, natives and westerns \$4.50 @ 8.30, lambs \$8.15 @ 11.50.

PITTSBURG

PITTSBURG, Pa., Feb. 18.—Cattle: Supply light, market steady, choice steers \$8.50 @ 8.75, prime steers \$8.25 @ 8.50, good steers \$8.85 @ 9.20, tidy butchers \$7.50 @ 8.00, fair \$6.50 @ 7.25, common \$5.50 @ 6.50, common to fat bulls \$4.50 @ 7.00, common to fat cows \$3.00 @ 6.50, heifers \$6.50 @ 7.15, fresh cows and springers \$4.00 @ 8.50, veal calves \$12.00 @ 12.50.

Sheep and lambs: Supply light, market steady, prime wethers \$8.50 @ 8.75, lambs \$7.50 @ 11.90.

Hogs: Receipts 10 double decks, market fairly active, prime heavy \$8.75 @ 8.80, mediums \$8.70 @ 8.75, heavy yorkers \$8.65 @ 8.70, light yorkers \$8.00 @ 8.35, pigs \$7.50 @ 7.90, roughs \$7.50 @ 7.75, stags \$6.00 @ 6.25, heavy mixed \$8.75 @ 8.30.

CHICAGO FUTURES

—WHEAT—

Open. High. Low. Close

May 122 $\frac{1}{4}$ 124 $\frac{1}{4}$ 122 $\frac{1}{4}$ 123 $\frac{1}{4}$

July 129 $\frac{1}{4}$ 130 $\frac{1}{4}$ 128 $\frac{1}{4}$ 129 $\frac{1}{4}$

—CORN—

May 78 $\frac{1}{2}$ 79 $\frac{1}{2}$ 78 $\frac{1}{2}$ 79 $\frac{1}{2}$

July 78 $\frac{1}{2}$ 79 $\frac{1}{2}$ 78 $\frac{1}{2}$ 78 $\frac{1}{2}$

—OATS—

May 48 $\frac{1}{2}$ 48 $\frac{1}{2}$ 48 $\frac{1}{2}$ 48 $\frac{1}{2}$

July 45 $\frac{1}{2}$ 46 45 $\frac{1}{2}$ 46

NEW YORK EXCHANGE CLOSING QUOTATIONS

American Can, 61 $\frac{1}{2}$ ¢.

American Locomotive, 65 $\frac{1}{2}$ ¢.

American Beet Sugar, 70 $\frac{1}{2}$ ¢.

American Smelter, 100 $\frac{1}{2}$ ¢.

U. S. Steel, com., 83 $\frac{1}{2}$ ¢.

U. S. Steel, pfd., 116 $\frac{1}{2}$ ¢.

Atchafalpa, 103 $\frac{1}{2}$ ¢.

St. Paul, 95.

Gl. Nor. pfd., 120 $\frac{1}{2}$ ¢.

N. Y. Central, 105 $\frac{1}{2}$ ¢.

N. Pacific, 113.

S. Pacific, 92 $\frac{1}{2}$ ¢.

U. Pacific, 134 $\frac{1}{2}$ ¢.

Pennsylvania, 57.

Bethlehem Steel, 46 $\frac{1}{2}$ ¢.

Seaweed offers a prolific source of fuel oil when present supplies are exhausted, according to an English scientist, who has obtained seven gallons from a ton of vegetable matter.

SICK WIFE PLEADS FOR MATE'S RETURN

Irving Dutcher left his home and family in Buffalo, N. Y., last August. He hasn't been heard from since. His wife is ill and constantly pleads for his return. It is declared that she will lose her mind unless word is received from him.

W. R. I. A. DEMANDS LEVEL BRIDGE SOON

"We want the Main street bridge built soon, and we want it built right—that is, on the level."

REDUCES LIST

quent property owners and demanding payment of back taxes.

The other factor which has contributed to the increased collections is the method of bookkeeping installed in 1912 by County Auditor Bowman.

All delinquent taxes are carried forward instead of dropping them at the end of two years, as was the former custom.

Interesting statistics have been compiled by the county auditor which show that Fountain City has the largest per cent of delinquent taxes on record.

Fourteen per cent of the taxes in that corporation have gone delinquent. Milton is second with 13 per cent, Cambridge City and Centerville each have 12 per cent delinquent.

and Richmond has 9 per cent delinquent.

The following table shows the amount of delinquent tax collections for the past four years:

BOND CUTS

[Continued From Page One.]

gesting, however, that the commission might strike it out if it saw fit.

Duncan continued to press the matter and finally Bond offered to strike out the paragraph with the record showing that it was at the request of the commission.

The paragraph which Chairman Duncan considered offensive and as having no legal bearing on the case reads as follows:

"So far as within the knowledge of the said 'city this commission has never reduced the rates charged for services by any public utility, over its objection and protest, without having first fixed the value of its property, used and useful, in serving the public, and the fair and reasonable operating expenses and the fair rate of return to which such utility is entitled, and we contend that this is the proper and fair course to be pursued and that the same method and rule should be followed in favor of the public as have uniformly been applied in favor of the utilities."

"What was your reason as a lawyer for inserting that paragraph?" inquired Chairman Duncan.

"Well, I used that language to call

attention to the precedents which have been established by this commission and also because of a recent informal statement of Judge McClure of this commission," replied Bond.

Commissioner McClure denied that he ever had many any statement which might justify Bond's conclusion. He said that it probably is true that this is the first time the commission has been asked to grant a conditional increased rate but, he said, the commission repeatedly has made changes in rates of utilities without having first fixed a valuation.

Mr. Bond said that he does not contend that the commission does not have the right to change rates without fixing a valuation, but he insisted that he recalled that Commissioner McClure had said that the commission never had reduced rates over the objection of a utility without first fixing a valuation.

"I don't think that as a lawyer you should have inserted that paragraph. This is a law suit and that paragraph could not properly have any bearing on this case," insisted Chairman Duncan.

"I'll strike it out at the request of the commission," said Bond finally, and the incident was closed.

Besides urging that the commission has no legal right to grant a conditional increase in rates, Bond urged that the company is weighed down by debts far in excess of the value of that portion of its property which is used and useful to the public and that the present gas rates are not responsible for this condition.

He said the company on engaging in the natural gas business in 1912 installed stoves and other apparatus at greatly reduced rates to encourage citizens to use gas, and he protested against this expense being charged to the company's operating expense account and being made a

part of the basis for increased rates. He said the company could have saved \$15,000 which it has charged to operating expense. By providing a reasonable rate and supplying apparatus at reduced rates the company induced most of the citizens of Richmond, Bond said, to become natural gas consumers, and he contended that citizens had gone to the expense of buying stoves, etc., on assumption that rates would not be boosted. He said it was especially unfair for rates to be increased in the winter season.

Bond also insisted that proposed increase discriminates against the small consumer, in that the proposed new schedule provides an increase of 75 per cent in rate to be paid for domestic purposes and a rate lower than the present one for the large consumers.

Attorney John T. Beasley of Terre Haute, made the opening statement for the company. He said that it is true the company has securities of an unusually large amount, but he contended that the company's history was an unusual one and that it had not been able to avoid big expenses.

"I think it is conservative to say that there is no case in the state like this one," said Mr. Beasley in outlining the company's history.

He told how it first was organized to sell artificial gas, how the discov-

ery of natural gas destroyed the artificial gas business, how the city became a competitor of the company's electric light business, and finally caused it to sell its electric property to the city, how it again engaged in the artificial gas business after the failure of the Indiana supply of natural gas, and then how the piping of West Virginia gas forced it to return to the sale of natural gas to avoid competition with a new company which threatened to enter Richmond.

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