

HEAVY LIVE-STOCK RECEIPTS, PRICES ARE LOWER ON CATTLE

If we have any doubt as to supply and demand having more effect upon the livestock markets, than any effort put forth by the packers to regulate prices, let us consider the receipts and action of the market at the Chicago yards last week.

Looking back to Saturday, Jan. 7, we find that selected light hogs made a top of \$8.75, also that choice pigs made a top of \$8.85. On Saturday, the 14th, a few light bacon hogs and best pigs sold early as high as \$8.10, but quickly dropped to \$7.70 to \$7.90. Again while the bulk of sales went at \$7.50 to \$8.60 on the 7th, the range dropped to \$7.40 and \$7.90 on Saturday, Jan. 14.

To begin with, Chicago received more hogs on last Saturday, than on any Saturday in more than a year. The week's receipts were over 256,000, or about the same as in the third week of last January. This was \$1,000 over the 11-year average for last week. Livestock began piling in last Monday, when 120,000 head of all kinds came in, in a total of 2,254 cars. The net result of the heavy shipments for the week was an excess of 24,000 cattle and 104,000 hogs, compared with the week ending Jan. 7. Hogs finished the week on the day's average price of \$7.50, while on cattle taking all classes, was but \$7.15.

Effect of Liberal Receipts

The effect of such liberal receipts would have told still heavier on prices of hogs but for the demand from speculators, order buyers and shippers. The one bright spot was an advance in the price of lambs and sheep, despite receipts of \$8,000 head against 68,000 for the previous week. Sheep ruled 75 cents and lambs \$1.15 higher than in the same week in 1921.

The Indianapolis Range

Receipts of live stock were fairly liberal at Indianapolis last week and the drop in hogs was a full half dollar on the average run. The top of \$9 Saturday, Jan. 7, gave place to a top of \$8.50 on Saturday, the 14th. On the same date in 1921 hogs made a top of \$10. The only points on the hog map where a price of \$9 was made last Saturday was in the east, both Pittsburgh and East Buffalo touching that figure on Yonkers.

The Grain Markets

So far as the grain markets are concerned, there is no pronounced leadership at any point. There is little speculation, and almost none for the long pull, as in the palmy days of the old cliques and rings organized to carry the load and fight it to a finish.

Europe is buying sparingly for lack of cash, and Argentina is offering new crop wheat at lower than American seaboard figures. Commenting on the situation, Charles D. Michaels, of Chicago, says:

"What the trade, the world over needs is a restoration of confidence and a reduction in taxation. The grain trade is being taxed to death from a speculative standpoint."

We believe Mr. Michaels, who is a market authority, is correct in this. For that matter the whole country is being taxed to the limit, in some form or other.

But the Chicago Board of Trade is fixing to protest at Washington and a committee will presently arrive in the capital to fight for a reduction in taxation. "With slow markets the speculator cannot continue to pay tax and exist, and he thinks it only fair that he should be granted some relief," said an official.

Then and Now

It is of interest to note that while May wheat made a high and low last week of \$1.08 1/2 to \$1.13 1/2, the range was \$1.64 1/2 to \$1.75 1/2 on the same date in 1921. May corn does not show so wide a spread, being 52 1/2¢ to 53 1/2¢ last week, against a high and low of 70 1/2¢ to 75 1/2¢ last year. Oats are less than 10 cents under the May range in 1921, at the same date.

Glen Miller Market

The packers stayed out of the Chicago market last week, leaving the only market—the only outlet. With 60,000 to 65,000 receipts a day from Iowa and shippers the only buyers, there was a constant flow to the eastern markets, which are consequently loaded with hogs. Packers who are letting hogs east from day to day, apparently are looking for lower prices.

Pittsburg Quotations

The Pittsburg markets today quote heavy hogs at \$7.75 and lighter at \$8.75. The Glen Miller market paid Saturday, \$8 for 140 to 200 pound hogs; 230

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raise chicks this year!

DIXIE CHICK MASH

Improves on Cornell's famous No. 5 formula, has dried butter milk, for better taste, added calcium milk, giving valuable lactic acid.

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DIXIE

CHICK MASH

contains dried buttermilk

Roberts Feed Co.

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TARIFF CONGRESS MEMBERS CALL ON HARDING



Left to right: Rep. Samuel S. Arentz of Nevada; Rep. H. W. Wurzbach of Texas; John H. Kirby of Texas, president of the congress; F. R. Gooding, Idaho, and Secretary James A. Arnold of the congress.

Members of the southern tariff congress which has been holding sessions in Washington and is

urging American valuation, recently called on President Harding at the White House, led by President John H. Kirby of the congress. The visiting delegation is shown at the White House.

AGRICULTURAL SCHOOL ENROLLMENT SLUMPS; INDIANA MARK LOWER

CHICAGO, Ill., Jan. 16.—An inquiry conducted by the Department of Information of the American Farm Bureau federation, into the agricultural college enrollment this year, shows a very marked decrease in many colleges, running as high as 33 per cent for the total of all classes and, in the case of Illinois, to 75 per cent for the freshman class.

Ohio, although not greatly decreased in the total, will have only two-thirds to three-fourths of last year's enrollment in the freshman class; and has for this year, 261 against a five year average, before our entry into the war, of 1,015.

In Indiana, 606 freshmen are enrolled in engineering, and 157 in agriculture. The total agricultural college enrollment this year is 497 against 579 last year and a five year pre-war average of 696.

Deans of agricultural colleges explain the decrease by the falling off in agricultural prices which have made some families unable to meet the tuition fees and other costs, and to the agricultural depression having discouraged farm boys from choosing farming as a profession. The Missouri authorities explain, "It has been our experience for 30 years that whenever prices of agricultural products are low and farming not prosperous, there has been a tendency for students to register in law, medicine, or engineering." The Delaware college suggests the war as a stimulus to interest in engineering.

Vermont and New York have had no decrease while Pennsylvania reports an increase in interest. New Jersey has had no serious decreases, her specialized crops and nearby market having prevented agriculture in that state from suffering so much as elsewhere.

DOLAN INSPECTS WORK

County Agent J. L. Dolan left Monday for a short visit to Brookville, to inspect some work in Franklin county and consult with County Agent Beall of that county.

pounds and up, \$7 to \$7.50; sows, \$5.50 to \$6.50; calves, \$6 to \$9; lambs, \$7 to \$9, and sheep, \$2 to \$3.

Receipts at the Glen Miller yards last week were: Hogs, 322; weight, 7,2240 value, \$5,562.55. Calves, 26; value, \$410.65.

Sellers at the yards last week included: Rufus Newman, Howard Hartman, Benjamin Wolfe, Joe Pitman, J. L. Isley, Corn Mullin, John Bunch, H. H. Rinehart, L. L. Hunt, Bert Skinner, William Wessler, Walt Farlow, Samuel Alexander, William Gregg, Robert Anderson, W. E. Morris, Samuel Drew, Ham Squires, Walter LaFusse, Frank Morgan, James Dishner, Charles Ridenour, Frank Burg, Mrs. Bailey, S. G. Souder, Roy Kirkman, Arthur Weadick, H. H. Brown, Harvey Osborne, William Fleisch, Nora Drury, Morris Black, O. M. Jennings, G. A. Shely and Son, A. R. Reynolds, W. C. Booth, R. E. Chenoweth.

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Who gets the profit between producer and consumer?

Sixty students in a beef production class at Ohio State have set about to find the answer to that question, and have slaughtered several bees in their efforts to determine it.

The students are convinced, they said, that the comparatively high price the consumer pays is not due to some one raking excess profits. Rather, they declare, it is caused by the cost of shipping, killing, dressing and retailing the meat out.

Members of the class were appointed to take the places of commission man, packer and retailer.

One of the calves which was slaughtered gave the following results:

It was purchased at eight cents a pound and weighed 140 pounds. The commission sold the calf to a packer

and made a profit of \$2.10. The packer slaughtered the calf and sold the offal and carcass with a net profit of \$1.92, while the retailer sold the meat and cleared only 53 cents.

No cost for shipping, killing, dressing or overhead charges were included in the compilation.

Seventy-five percent of the lumber cut in forests is wasted, declares Professor Norman V. Scherer, Ohio State University. The United States, he asserts, must grow more and more wood to offset this loss; that less wood must be used, and that people be more saving in what is used.

"We have made very little progress in planting up more acres to forest and as our wood consumption amounts to 390 board feet per capita annually, so that one of the most effective, yet little thought ways of making the wood supply last longer, is to waste less of it," Scherer said.

Farm crops raised in Ohio last year dropped \$144,000,000, in value compared to those of the preceding year and \$327,000,000 compared to the crops of 1919.

The production in 1921 amounted to \$200,000,000, rated at prices on the farm.

Valuation figures were announced today by J. C. West, federal crop reporter for the state. The apparently sensational difference between the value of 1921's crop, and that of the preceding two years, is due, practically altogether, West declared, to the enormous drop in prices of farm products.

In 1920, the farm crop value was estimated at \$344,000,000 and in 1919, it was \$527,000,000. Figures include only products raised by farmers and not livestock.

"In view of this tremendous drop in values, it is not strange that the Ohio farmer, along with the farmers of every other state have ceased buying," said West.

Special Values in Men's and Boys' Furnishings

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After you've noted the passing of the first half of January, "the month of financial recuperation," and you're fully recovered physically from the effects of the strenuous holiday season, but financially.

Well, the house bank roll is growing so slowly that it has only a fifty-fifty chance of being an adult by Washington's Birthday.

But just the same you must buy some table covers, curtains and small rugs that are absolutely necessary to give the home its best mid winter appearance.

And you can't buy all of these articles unless there is a reduction sale somewhere, and you have no idea just where that "somewhere" is.

Until you look down the "Specials at the Stores" column in The Palladium.

And That Changes Everything—

For you see there the very tablecloths, curtains and small rugs you want, offered at special prices which bring them within range of your pocketbook—

And all that remains for you to do is step out to the stores—and buy.

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LONTZ WILL ATTEND CONVENTION TO BACK U. S. VALUATION PLAN

Manufacturers and producers in the United States have been invited to attend the convention of the American Valuation Association in Washington, Jan. 30 and 31. Although called under the auspices of the National Association of Manufacturers the convention will be open to representatives from all states in the Union of industries, firms, stores, farm organizations and labor associations who believe that the first step in the return of prosperity in the United States is the passage of the Fordney tariff bill with its provision to substitute American valuation for the present foreign valuation of imports subject to ad valorem duties.

Backed by leading state manufacturers' associations, scores of Chambers of Commerce, supported by tariff experts and declared to be sound and practical by members of the United States tariff commission and the presiding judge of the United States court of customs appeals the movement in the United States in favor of American valuation in the tariff bill now before the Senate Finance Committee has grown to such proportions that a national convention was found to be the only method of bringing together the thousands of organizations and firms which support the Fordney bill and who wished to give expression in Washington of public sentiment which favors a tariff bill which will "keep the home stocks smoking."

Dumping Ground.

As a result of cheap foreign money and manufacturing costs the United States has been the dumping ground of Europe while four million men have been out of work here. Last year there were more than 19,000 business.

HEAD OF WORLD'S ZIONIST MOVEMENT



Nahum Sokolow, president of the World's Zionist organization.

As such he presided at sessions of the conference held by the organization in Washington, D. C., recently.

ness failure in America. In one day in New York one ship from Germany brought 10 million dollars worth of German articles which could and should have been made here—and which would have been made here had the Fordney tariff bill been on the statute books.

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John M. Lontz, of this city, said Monday that he intends to attend this convention. A meeting of Richmond manufacturers held recently favored the proposed valuation plan. It is probable that several will go to Washington.

WILLIAM STINGLEY, 66, NEW MADISON, KILLED BY FUMES OF AUTO

NEW MADISON, Ohio, Jan. 16.—Funeral services for William Stingley, living three miles west of New Madison, who was found dead in his garage about 4 o'clock Friday afternoon by his wife, were held at 2 o'clock Monday afternoon.

Mr. Stingley had gone out to the garage to test the batteries of his machine, and had started up his automobile, closing up the doors of the garage. He was overcome with the gas fumes from the machine and suffocated.

His wife, who found the lifeless body, found the body with the knees on the running board of the machine and the body partly inside, and it seemed as if Mr. Stingley had attempted to shut off the machine, but had failed.

Mr. Stingley was 66 years old and was very highly respected. He had been subject to attacks of asthma, and was not in the best of health.

He is survived by a widow, other relatives and a large circle of friends. He was a life long resident of Darke county.

Funeral services were held at the Palestine Universalist church, Rev. C. W. Hoeffer, officiating. Interment in Palestine cemetery.

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