AGRICULTURE

Farmer is Losing Patience With Strike Propaganda—Compulsory Military Training Meets Defeat.

The farmer is unquestionably losing patience with the perpetual strike propaganda of labor and the strikes resulting, whose most immediate effect is to raise the prices of articles he buys. At the same time these strikes lure farm hands to the city by raising wages. Recent expressions that may be taken as fairly representative of agricultural opinion have a sterner tone than any heretofore.

Livestock raisers lost heavily during the tie-up. Now, if labor renews its proffers of alliance with agriculture, it will meet a cold response. Labor leaders have made no recent overtures and apparently despair of aligning two such diverse and conflicting interests. The danger now is that the farmer may become antagonistic to good things in the labor social and economic program.

* * *

Compulsory military training seems to have met final defeat in the senate, which offers instead a scheme of voluntary training. The nation is by no means indifferent to the value of discipline, clean living, capable insurruction, and contact with a great organization famed for its efficiency and with men of ability and character. All this voluntary military training, as conducted by the war department in past years, affords. It is to be hoped that many young men will avail themselves of any opportunity for service which may be provided. Years hence America will find comfort in the knowledge that it has as the bulwark of its liberties a million or two stalwart youths peace-loving, but trained in warfare.

World and national conditions promise to sustain existing prices for foodstuffs. Spring crops have made a poor start. Winter wheat condition is discouraging. The strike has delayed needed shipments of seed, implements, and fertilizer. The acute labor shortage threatens to reduce acreage planted to every crop. Foreign critics foresee a world shortage of wheat, in anticipation of which prices at Buenos Ayres have advanced to record points. Europe will absorb vast quantities of grain this year notwithstanding the increase in its own production. Russia, formerly a great wheat granary, is not yet on an exporting basis. As a result of these and other influences the grain market in this country has shown persistent and amazing strength in the face of bearish pressure from professionals.

* * *

Viewed from the consumer's standpoint the continuance of high food prices is a serious matter. Food absorbs nearly 40 per cent of the average family income, according to some estimates. A simplified and more efficient system of distribution offers the only apparent way of escape from the Scilla of high prices and the Charybdis of under-production.

The Capper-Herzman bill to legalize collective bargaining has been held up in committee, despite the general support which it receives from rural constituents. The secretary of the Michigan state farm bureau recently dispatched a letter to Michigan congressmen urging them to expedite its passage through committee and urge its final enactment.

Range of Prices of Stock Exchange Saturday

NEW YORK STOCK EXCHANGE.
NEW YORK, April 24.—

Ad. Rum. Com.	38			38
Allis-Chalmers	37¾	38⅝	37⅞	38¼
Am. Beet Sug.	94¼	96½	94¼	95
Am. Can Co.	41⅞	42⅛	41⅜	42
Am. Car Fdy.	135⅝	136⅛	135⅝	136
Am. Drug Syn.	13⅞	14	13⅞	13⅞
A. H. & L. Com.	21¼	21½	21	21½
A. H. & L. Pfd.	103½	103¼	103	103
Am. Locom.	96¼	97	95½	96
Am. Smelt.	62⅛	62½	61½	61¾
Am. Sugar	131	131⅜	131	131⅜
Am. T. & Telg.	95¾	95¾	95½	95¾
Am. Wool	117⅛	119½	116½	119
Anaconda Cop.	57	57⅞	57	57⅛
Atchison	79½			79½
Bald. Locom.	113	115¾	112	112½
B. & O.	31⅛	31⅛	30½	31
Beth. Steel "B"	88⅜	89⅜	87⅞	88⅜
B. R. T.	13¼	13¼	13⅛	13¼
Butte & Sup.	24	24⅛	24	24⅛
Calif. Petrol.	33	33	32½	32½
Canadian Pac.	116⅝	117¼	116⅝	116
Cent. Leather	78⅛	78⅞	76⅞	76⅞
C. & O.	51½	51½	51	51
C. G. W. Pfd.	22	22	21½	21½
C. M. & St. P.	33⅜	35½	33⅜	33⅜
C. M. & St. P. P	50⅜	50½	50	50¼
C. & N. W.	80			80
C. R. I. & P.	31⅝	32⅛	31	31¼
C. R. I. & P. 'A'	71	71	70⅛	70⅛
C. R. I. & P. 'B'	61⅜	61⅜	61	61
Chili Copper	16⅝	16⅝	16½	16½
Chino Copper	33⅜	33⅜	33¼	33¼
C. F. I.	36	36	35	35
Corn Products	98	99¼	98	98¼
Crucible Steel	240	241	235⅛	235½
C. Cane Sug.	52⅛	53⅛	52¼	52⅜
Dist. Securities	66	67⅜	66	66
Erie Com.	12¼	12⅜	12¼	12¼
Erie Pfd.	19			19
G. Williams	13½			13½
Gen. Mo. Com.	287	299	287	298½
Gen. Mo. Pfd.	88			80
Goodrich	65⅛	65½	65⅛	65½
Great Nor. Ore.	35½	36½	35⅛	35½
Great Nor. Ry.	74¼	74¼	73⅝	74¼
Indust. Alcohol	89¼	90¼	88⅝	89
Illinois Cent.	53⅜	53¼	52⅞	53
Int. Nickel	20¼	20⅝	20⅛	20⅝
Int. Paper	73½	75½	73½	75
Kan. City Sou.	15	15⅛	15	15⅛
Kennecott Cop.	28⅛	28½	28⅛	28⅜
Lack. Steel	83¾	86	82¼	82½
Lehigh Valley	42	42	41½	
L. & N.	110¼	102½	100¼	102½
Maxwell	27¼	29¼	27	29¼
Marine Com.	34	34¾	34	34¼
Marine Pfd.	87	88½	86	88½
Mexican Petrol.	168	171	166½	168½
Miami Copper	22½			22½
Midvale Steel	45½	46	45⅛	45⅜
Missouri Pac.	25	25	24	24⅛
Nat. Enamel	73⅝	73⅝	73¼	73¼
Nat. Lead	80⅛	80⅛	80	80⅛
Nevada Cop.	14⅛	14⅛	14	14
N. Haven Ry.	28½	29¼	28½	28¾
N. Y. C.	68¼	69	68¼	69
Northern Pac.	75⅞			75⅞
N. & Western	91			91
O. Cities Gas	40	40	39⅝	39⅞
Pan Am. Oil	91¼	93½	91¼	91⅜
Pennsylvania	40⅝	40⅞	40½	40⅞
Peoples Gas	55			55
Pitts. Coal	58⅛	58½	58⅛	58½
Ry. Steel Spgs.	95¼	95¼	94½	95
Ray Con. Copper	18¼			18¼
Reading	18½	79⅞	91¼	91⅞
Rep. I. & Steel	97¼	98½	96¼	96¼
Sinclair Oil	34⅛	34¾	33⅝	34
Sou. Pac. Ry.	94	94½	93⅞	94¼
Southern Ry.	20¾	21¼	20¾	21¼
Stude. Common	110	112½	109¼	110
Texas Oil	44⅝	45½	44⅝	45⅛
Texas & Pacific	34½	35	34	34
Tobacco Prod.	65	65	64½	64½
Union Pacific	117	117	116⅝	116¾
U. S. Rubber	101¼	102¾	101¼	102¼
U. S. Steel Com.	96⅞	97¼	96⅞	96½
U. S. Steel Pfd.	110¼			110¼
Utah Copper	70¼	71¼	70¼	71¼
Virginia Chem.	68	70⅝	68	69
West. Union	84¼	85	84¼	84¾
Westinghouse	49⅝	49⅞	49½	49¾
Willys-Over.	21½	22	21¼	21⅞

Review of the Week

By Financial Editor.

GRAIN.
(Chicago Market.)

Corn started the week by reaching new high marks, due to wet weather, which it was thought would delay farm work. Wheat and rye again met good demand for export, as they did all the week. There was a bulge in barley. May make a new top Tuesday in view of small stores at Chicago and bullish crop reports, but the market generally was nervous. Wednesday prices toppled. The grain mart could not withstand the prospect of larger receipts now the strike has ended and steady decline in the stock market. Further selling took place Thursday. Traders could not shake off the dread inspired by tight money. Weather reports were mainly a sustaining influence. Aside from current factors, the sharp break may be accounted for as the natural reaction from an overbought condition.

LIVESTOCK.
(Chicago Market.)

Hogs and lambs mounted to high points for the year on Monday, although hog receipts were largest in nearly a month. Eastern shipping demand was active. Quotations fell on Tuesday, but recovered later, only to recede on Friday when shortage of cars for outbound trade partially demoralized the general trade. Cattle showed conspicuous weakness from first to last and on one occasion supplies were reported sent back to the country. The recent high prices paid for corn have been hard on feeders. Sheep and lambs were strong and active most of the week. Prices advanced. Friday brought a slackening, although choice lambs quoted well above $21.

COTTON.

Cotton broke sharply at the midweek and suffered losses at other times although rallies interspersed declines. The combined influence of Japanese advices, wage disputes at Manchester, tight money, decline in the stock market, and reports of world conditions checked bull enthusiasm. The tone improved somewhat in Thursday's market, but Friday brought continued weakness. Bullish crop and spot advices had less weight than heretofore.

South Bend Markets

HAY, STRAW AND FEED.
(Corrected Daily by the Wesley Miller Flour & Feed Co., 420 S. Michigan.)

NEW HAY—Paying $30, selling $34.
STRAW—Paying $13, selling $14@16 a bale.
OATS—Paying 85c, selling $1.00@1.10.
NEW CORN—Paying $1.40, selling $1.75 to $1.80.
CLOVER SEED—Paying $32 bu., selling $36@38 bu.
ALSYKE CLOVER—Selling $38.
ALFALFA (Northern grown)—$30.00.

GRAIN AND FEED.
(Corrected Daily by O. W. Burrell, Starr Mills, Hydraulic Av.)

SHELL CORN—Paying $1.60.
OATS—$1.25.
BRAN—Selling $2.70 hundred.
MIDDLINGS—Selling $3.25 hundred.
CHOPPED FEED—Selling $3.00 per cwt.
SCRATCH FEED—Selling $4.50 per cwt.
GRINDINGS—8c bushel.
WHEAT—Paying $2.75.
RYE—Paying $1.75 bushel.

SEEDS.
(Corrected Daily by Warner Bros. Seed Store, 226 S. Michigan St.)

COW PEAS—$7.00 bushel.
JAPANESE MILLET—$4.00 to $5.00.
RED CLOVER—$37.00.
TIMOTHY—$7.50.
SPELTS—$4.50 cwt.
SOUDAN GRASS $18 per hundred.
ALSIKE—$38.50 to $40.00.
SUNFLOWERS—20c pound.
WINTER OR HAIRY BETCH—$27.00 per bushel.
BLUE GRASS—$5.00.
SWEET CLOVER—$35.00.
MAMMOTH CLOVER—$39.00.
WHITE CLOVER—$45.00.
SWEET WHITE CLOVER—$35.
FIELD PEAS—$5.00.
TIMOTHY & ALSYKE, mixed—$10 bu.
RAPE SEED (Dwarf Essex)—$8.00 bu.
LAWN GRASS—$30c lb.
SOJA BEANS (1 to San)—$10 bu.
BARLEY—$2.35 bushel.
SEED CORN—$4.50 bushel.

LIVE STOCK.
(Corrected Daily by Major Bros., 8, Logan St., Mishawaka.)

HEAVY FAT STEERS—Fair to good, 10@11c; prime, 12@14c.
HOGS—130 to 150 lbs., 14c; 150 to 175 lbs., 14½c; 175 to 200 lbs., 15c; 200 up 15c.

PRODUCE MARKET.
(Corrected Today by the Brotherhood Grocery, 230 N. Main St.

BUTTER AND EGGS—Creamery butter, paying 68c pound, selling 73c pound; eggs, paying 42c dozen, selling 48c dozen.
FRUITS AND VEGETABLES—Fruits, California navel oranges, 60c per dozen; selling $8 cwt.; new cabbage, selling 10c pound.

POULTRY AND MEATS.
(Corrected Daily by Jimmie's Market, 128 E. Jefferson Blvd.)

BEEF—Roast, 30@40c; boiling, 20c; round steak, 40c; sirloin, 60c; porterhouse, 70c.
PORK LOIN—35c.
LARD—30@35c.
CHICKENS—Dressed, 50c.

HIDES AND TALLOW.
(Corected Today by S. W. Pippman, 210 N. Main St.

HIDES—15c-20; calfskins, 30@50; rendered tallow, 5@8c a lb.; rough tallow, 2@3c a lb.; beeswax, 25@35c.

INDIANAPOLIS LIVE STOCK.

INDIANAPOLIS, April 24.—HOGS—Receipts, 6,000; market 25-50c lower; best heavies, $14.00; mediums and mixed, $14.50@15.00; common to choice, $15.00; bulk of sales, $15.00.
CATTLE—Receipts, 700; market weak; steers, $8.25@14.25; cows and heifers, $8.00@13.50.
SHEEP—Receipts 50; market steady; top, $8.50@10.00.

MARKETS

CHICAGO LIVE STOCK.

CHICAGO, April 24.—HOGS—Receipts, 18,000; market 25-40c up; bulk, $13.85@15.15; butchers, $13.10@15.25; packing, $12.00@12.75; lights, $14.35@15.25; pigs, $13.50@15.00; roughs, $11.50@12.00.
CATTLE—Receipts, 3,000; market steady; beef, $10.00@14.00; butcher stocks, $7.00@13.00; canners and cutters, $4.00@8.00; stockers and feeders, $7.25@13.25; cows, $7.00@13.00; calves, $13.00@15.00.
SHEEP—Receipts, 2,000; market steady; wool lambs, $17.50@19.00; ewes, $10.50@13.50.

EAST BUFFALO LIVE STOCK.

EAST BUFFALO, N. Y., April 24.—CATTLE—Receipts, 1,400; market slow and steady; shipping steers, $13.00@14.00; butcher grades, $8.00@12.75; cows, $4.00@9.75.
CALVES—Receipts, 700; market active, 50c up; cull to choice, $6.00@17.50.
SHEEP AND LAMBS—Receipts, 2,800; market, lambs slow, 50c lower; others steady; choice lambs, $19.00@19.50; cull to fair, $12.00@18.50; yearlings, $15.00@16.50; sheep, $5.00@14.50.
HOGS—Receipts, 6,400; market active, 25c lower; Yorkers, $16.00@16.10; pigs, $16.00; mixed, $15.75@16.00; heavy, $15.75@16.00; heavy, $15.00@15.50; roughs, $12.00@13.00; stags, $8.00@10.00.

PITTSBURG LIVE STOCK.

PITTSBURG, Pa., April 24.—CATTLE—Receipts light; market slow; choice, $14.50@15.00; good, $13.50@14.50; fair, $12.00@13.00; veal calves, $16.00@17.00.
SHEEP AND LAMBS—Receipts fair; market steady; prime wethers, $12.50@13.50; fair mixed, $10.00@12.00; lambs, $10.00@18.50.
HOGS—Receipts, 25 doubledecks; prime heavy hogs, $14.25@14.50; mediums, $16.25@16.75; heavy Yorkers, $15.65@16.75; light Yorkers, $15.65@16.75; pigs, $15.65@16.75; roughs, $11.00@12.00; stags, $8.00@9.00.

CHICAGO PRODUCE.

CHICAGO, April 24.—BUTTER—Creamery extras, 65½c; standards, 65c; firsts, 59@64c; seconds, 47@53c.
EGGS—Ordinaries, 38@39c; firsts, 41½@42½c.
CHEESE—Twins, 27½c; Americas, 31½c.
POULTRY—Fowls, 34c; ducks, 38c; geese, 22c; springs, 36c; turkeys, 35c.
POTATOES—Cars, 3; Wisconsins per 100 lbs., $7.00@7.25; Minnesotas per 100 lbs., $7.00@7.25.

CHICAGO CASH GRAIN.

CHICAGO, April 24.—CORN—No. 2 yellow, $1.70½@1.72; No. 3 yellow, $1.66@1.68; No. 4 yellow, $1.63@1.64; No. 5 yellow, $1.60; No. 2 mixed, $1.66½@1.68; No. 3 mixed, $1.65@1.67½; No. 4 mixed, $1.63; No. 4 white, $1.66.
BARLEY—$1.63@1.72.
RYE—$2.06.
TIMOTHY—$9.00@11.50.
CLOVER—$35.00@40.00.

CHICAGO GRAIN AND PROVISION.

CHICAGO, April 24.—

	Opening	High	Low	Close
CORN—				
May	165	167½	164½	167¼
July	157	160¼	156½	160
Sept.	161½	154½	151	154
OATS—				
May	94⅜	96½	94½	96¼
July	85	87¼	84¾	87
PORK—				
May	35.70	36.10	35.70	36.10
LARD—				
May	19.42	19.85	19.42	19.75
July	20.10	20.60	20.15	20.55
RIBS—				
May	17.90	18.07	17.90	18.07
July	18.65	18.90	18.65	18.90

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Every citizen of South Bend should have at least one share of stock in the American Home & Investment Company, in fact, as many shares as he can conveniently buy at this time.

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We present below a list of German municipal bonds with latest market quotations expressed in dollars per 1,000 marks face value:

Berlin 4's, $21; Bremen 4½, $22; Cologne 4's, $25.50; Coblenz 4's, $25.50; Danzig 4's, $29; Dresden 4's, $22.75; Dusseldorf 4's, $22; Essen 4's, $22; Frankfurt 4's, $28.50; Hamburg 4's, $22.50; Leipzig 4½'s, $23.25; Mannheim 4's, $23.50; Munich 4's, $24; Nuremburg 4's, $22.50; Stuttgart 4's, $23.50.

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