



MARKET RELATED ON WALL STREET SLOWING UP OF SPECULATIVE DEMANDS A FACTOR

U. S. STEEL QUARTERLY MEETING ANTICIPATED

Small Accretion of Gold Holdings in Bank of England Greets Opinion That Present Rate Will Suffice

[By Associated Press] NEW YORK, Oct. 26.—The speculation in stocks showed clear evidence today of coming to a halting place, following the feverish fluctuations of the late market.

The relaxation was believed to be due to a slowing up of speculative demand on the money market, and to be dependent on a continuance of a policy of moderation in that respect. The approach of the United States Steel quarterly meeting also was calculated to have a repressive effect on the speculation because of the question that has arisen as to the response the market is likely to make to the favorable intimation that might emanate from that meeting.

The increasing weakness was due to this cause. The dividend action announced after the market closed and the net earnings accorded with expectations, although unfilled orders on hand were below the estimates.

There was a small accretion to the gold holdings of the Bank of England, enough to create the opinion that the present 5 per cent bank rate would prove sufficient to accomplish the protective purposes designed by the series of advances in rates.

While yesterday's report from Berlin of an intention of the Bank of France to take active measures in aid of the money situation was not confirmed on a statement given to the Associated Press, the assertion that such measures were not called for by the existing situation was re-emphasized, and even more so was the announcement that the Bank of France, with its unparalleled resources, "is ready, and even anxious, should the occasion demand, to loan to the Bank of England on the same conditions as in 1907."

The stock market settlement in London disclosed a 6 per cent carry-over for the American market, and even more much in excess of the market for money as was feared would be the case. An encouraging effect was caused by this by the receipt of buying orders from London. When these had been executed the market began to show the effects of the uncertain factors yet to be faced and of the reduction in the short interest that has resulted in the course of the sharp recovery of yesterday and the early market today.

The special weakness of the Hill stocks had a disturbing effect on sentiment, and was a possible evidence of influential liquidation of an investment sort. The show of strength at scattered points was insufficient to offset. One such point was in the Hawley group, which was the subject of rumors of a coming consolidation, said to involve a consolidated mortgage issue. Further sold engagements for Brazil, and withdrawals with the banks on sub-treasury operations were disturbing elements in the late market.

Bonds were irregular. Total sales, par value, \$2,374,000. United States 4s, coupons, declined 1/4 per cent on call.

New York Stocks

Table of New York Stock market data including various stock prices and indices.

CARLOAD SHIPMENTS OF CITRUS FRUITS

Shipments of oranges and lemons from Los Angeles Saturday and Sunday, Oct. 23-24, were 37 carloads of oranges and carloads of lemons. Total to date there have been shipped 37,871 carloads, of which 6130 were of lemons. Last season to date there were shipped 29,394 carloads, of which 4877 were lemons.

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SAN FRANCISCO STOCK AND BOND EXCHANGE

Special service to The Herald by J. C. Wilson, 311 West Fifth street, Los Angeles, member of the Board of Directors of the Stock and Bond Exchange of San Francisco.

SAN FRANCISCO, Oct. 26.—Following were closing quotations today: Bid. Ask. ...

Morning Sales ... Afternoon Sales ... Bonds ...

Water Stocks ... Insurance Stocks ... Industrial and Public Utilities ...

Oil Stocks ... Fruit Market ...

New York Cotton ...

California Dried Fruits ...

New York Curb ...

Treasury Statement ...

St. Louis Wool ...

FINANCIAL

LOS ANGELES, Oct. 26.—Bank clearings were \$2,226,246.05, against \$1,640,333.79 for the corresponding date last year, an increase of \$585,912.26. Following is a comparative statement:

Table showing bank clearings for Monday, Tuesday, and Wednesday.

LOS ANGELES STOCK EXCHANGE

Prices on the stock exchange yesterday were steady, although trading on the floor was quiet.

American Petroleum bonds were bid up to 75 and none offered, this being the 27th quotation in several days. Union Transportation bonds have strengthened to 95 1/2. The remainder of the list was not changed.

Equities, however, shows an advance of 5 points in the bid price, closing 170 and none offered. First National has shown considerable advance in the last few days, closing 29 1/2 against 29 1/4 for Monday. There was no other change noticeable in the close of the day.

Los Angeles Investment was in demand, although the stock closed 25 1/2. San Diego Petroleum was active, as on Monday, but closed strong at 85 1/2. Central was the only other issue that seemed active during the day and closed at 12 1/2.

Clark Copper and Bonnie Clark were the leaders in the mining stocks. Clark advanced from 3 1/4 to 4 and was in much demand.

Morning Sales ... Afternoon Sales ... Bonds ...

Water Stocks ... Insurance Stocks ... Industrial and Public Utilities ...

Oil Stocks ... Fruit Market ...

New York Cotton ...

California Dried Fruits ...

New York Curb ...

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St. Louis Wool ...

APPLES ADVANCE TO MEET HEAVY DEMAND

BELLEFLEURS, PERMAINS AND PIPPINS AFFECTED

Second Grade Walnuts Rise to 10 Cents—Bananas Drag Through Oversupply—High Bids for Eggs

The growing demand for apples has caused a general advance in the Los Angeles market. Red Permain apples were among the varieties to advance yesterday, the new quotation being \$1.25 a bushel, a 4-cent rise over the previous quotation.

No. 2 association walnuts advanced to 10 a pound. Other grades were unchanged. Bananas dragged through an oversupply and sold at 4 a pound as bottom. The demand was brisk on heavy receipts had a tendency to depress prices.

Local eggs were in demand at 4 1/2 a pound. No changes were made in quotations. Pink beans advanced to \$4 a hundred as a flat rate.

There was a sharp advance in local cauliflower to 90¢ a dozen. Northern was steady at quotations. Local fruit and vegetables were only fair as a result of an exceptionally heavy business Monday.

Fish country showed the market. Eggs, cases ... Butter, pounds ... Cheese, pounds ...

Following are the wholesale jobbing prices: CITRUS FRUITS—Oranges—Valencia, \$2.25; ...

VEGETABLES—Beans, dozen bunches, 25¢; ...

RHUBARB—Crimson winter, 1 1/2 lb; ...

DRIED FRUITS—Evaporated apples, 1 1/2 lb; ...

CRANBERRIES—\$2.50 a barrel. BERRIES—Strawberries, 50¢ box; ...

NETTARINES—\$1.25 lb box. PEARS—\$1.50, according to box. ...

WATERMELONS—1 1/2 lb box. GRAPES—Muscat, 75¢; ...

Butter and Eggs at Retail ... CHICAGO GRAIN ...

Investments ... ALL LIGHT & DAY ...

CLEARING HOUSE BANKS

Table listing clearing house banks and their officers.

LOS ANGELES SAVINGS BANKS

GERMAN AMERICAN SAVINGS BANK ... SECURITY SAVINGS BANK ...

EQUITABLE SAVINGS BANK ...

LOS ANGELES TRUST COMPANIES

Savings Accounts ...

Los Angeles Trust and Savings Bank ...

HARNESS ... SADDLERY ...

Collins Wireless Telephone ...

Collins Wireless Telephone Company ...

CHICAGO GRAIN ...

Investments ...

ALL LIGHT & DAY ...

Market Ranges ...

Boston Wool Market ...