WORLD'S CREDIT IS TIGHTENING

MARKET'S CONSTRAINT DUE TO NEW FACTOR

INTERIOR DRAWS ON NEW YORK FOR CURRENCY

Decision Day in Supreme Court, Together with Reports of Labor and Crop Difficulties, Have Repressive Effect

[Associated Press]

NEW YORK, March 14.—The tightening of the world's credit facilities is the feature of the present financial situation, and that factor underlies the constraint on the day's stock market in New York, although more superficial influences also played a part. That here in New York the banks are being drawn upon to supply requirements of the interior for currency with the opening of the spring planting period was shown by the cash loss in the Saturday bank statement.

This morning brought fresh offerings of bonds by bankers who had made purchases of new issues from the railroads with additional employment of banking funds implied in these operations. Notwithstanding the purchase of parts of these new bond issues by foreigners, demands for remittances abroad are sufficient to have turned rates of foreign exchange upward again. Time money rates are rising in New York and the banks are less eager bidders for mercantile at recently prevailing rates.

A 25 point rise in the price of shares, the second in size and importance of the New York national banks, was the incident of the day from which the expectation of more profitable business for banks might be argued.

The recurrence of decision day in the supreme court was cited as a repressive influence during the morning. There was little improvement in that respect after it became known that no decision would be handed down in the American tobacco case. Apprehension of an unfavorable decision had been neutralized by the strong advance in American tobacco securities.

On reason given for supporting U. S. Steel was the deduction tomorrow of the dividend from the price of stock, amounting to 1¾ per cent, with the regular and the extra dividend last declared. The reported softness of the pig iron market did not depress U. S. Steel.

Crop damage reports played a part in the day's market and labor difficulties claimed their share of attention by reason of the critical stage of the negotiations between the western railroads and the firemen and engineers.

Bonds were irregular; total sales, par value, $2,837,000. U. S. 2's and 4's registered declined 1-8 per cent on call.

NEW YORK STOCKS

Special service to The Herald by J. C. Wilson, 212 West Fifth street, Los Angeles, member New York stock exchange, Chicago board of trade, stock and bond exchange of San Francisco.

NEW YORK, March 14.—Following were the quotations today:

Sales.	Stock.	Hight.	Low.	Bid.	Ask.
100	Allis-Chalmers	12⅛	12⅛	11	12¼
.....	do preferred	..	..	42	45¾
30,000	Amalg Copper	79⅝	78¾	79⅛	79¼
800	Amer Beet Sugar	40⅛	39¾	39¾	40
.....	do preferred	..	..	95	97
200	Amer Can Co	11¾	11¾	11¾	12
100	do preferred	78½	78½	78	78½
900	Am Car and Fdy	65¾	64¾	65	65½
.....	do preferred	..	..	108	118½
900	Amer Cotton Oil	69	68½	68¾	69¾
.....	do preferred	..	..	103	107
.....	Amer Ex	..	..	288	295
700	Am Ice Securities	26¾	26½	26⅝	27
100	Amer Linseed	15½	15½	15	15¾
100	do preferred	39½	39½	39¼	40½
1,100	Amer Locomotive	53	52	52	52½
.....	do preferred	..	..	113	114
8,800	Am Smlt and Rfg	87⅛	86¼	86¾	87
.....	do preferred	..	..	103¼	109
400	Amer Sugar	125⅜	124¾	124	125
.....	do preferred	..	..	132	132½
.....	Amer Steel Fdrs	..	..	40	41
500	Am Tel and Tel	141¾	141⅜	141¼	141½
600	Amer Tob pfd	99¾	99½	99½	100
2,500	Am Woolen	39¼	38	38	38¾
600	do preferred	103¾	103½	103½	104
2,000	Anaconda	49⅝	49⅛	49½	49¾
100	Atlantic C Line	132½	132½	132½	133½
10,700	A T & Santa Fe	117¼	116⅜	116½	116⅝
500	do preferred	103⅞	103¾	103¾	103¾
800	Balt & Ohio	113⅛	112¾	112¾	113¼
.....	do preferred	..	..	91½	93½
1,300	B R T	77¼	76⅝	76⅞	76⅞
1,200	Canadian Pacific	179½	179	179¼	179¾
14,900	C & O	88	85⅝	87	87¼
.....	C & A	..	..	57½	59
600	C & G W new	31⅜	30¼	30½	31
1,100	do preferred	58⅝	58	58¼	58½
.....	C & N W	..	..	157	157½
2,100	C M & St P	147¼	146½	146½	146⅞
200	do preferred	161	161	161	163
1,400	Central Leather	43⅝	43	43	43¼
.....	do preferred	..	..	107¼	108
.....	Cent of N J	..	..	290	300
600	C C C & St L	90	89¾	89½	90
.....	do preferred	..	..	101	110
100	Colorado F and I	41⅛	41⅛	41	43
.....	do preferred	..	..	116	119
200	Columbus H C & I	16½	16	15	16
.....	Colorado Southern	..	..	62	63
.....	do 1st preferred	..	..	81	83
.....	do 2d preferred	..	..	79	81
1,900	Consolidated Gas	148	147½	147	147½
400	Corn Products	19	19	18½	19
.....	do preferred	..	..	83	85
100	Del & Hudson	176½	176½	176	177½
100	D L & W	610	610	600	650
300	D & R G	42½	42	42	42½
.....	do preferred	..	..	80	81½
.....	Diamond Match	..	..	88½	89
100	Distil Securities	33¾	33¾	33	34
.....	Duluth S S & A	..	..	23	1¾
.....	do preferred	..	..	28¼	29¼
2,000	Erie	31⅝	31½	31¼	31⅝
200	do 1st preferred	50⅞	50¾	50½	51
.....	do 2d preferred	..	..	38	40
200	Gen Electric	155	155	155	157
.....	Gt Northern Ore	..	..	70	70½
800	do preferred	138¼	137⅞	137¾	138
.....	Illinois Central	..	..	142	143
2,200	Interboro-Metro	23	22¼	22¼	22¾
900	do preferred	67¼	66¾	66¾	67¼
.....	Internat Paper	..	..	13¼	14
.....	do preferred	..	..	54½	55½
400	Internat Pump	47½	46	47½	48
.....	do preferred	..	..	87	88
300	Iowa Central	24⅝	23⅝	23¾	24¾
400	do preferred	45¾	45½	44½	45½
200	K C Southern	38⅝	38¼	38½	38⅝
.....	do preferred	..	..	63	63½
.....	L E & West	..	..	23	25
.....	do preferred	..	..	60½	62
200	L & N	153½	153¼	153	153½
.....	Mackay	..	..	89¼	90¼
.....	do preferred	..	..	76½	77
.....	Manhattan	..	..	137	139
.....	Mertopol St Ry	..	..	15	20½
.....	Mexican Central	..	..	28¼	28¾
.....	Minn & St L	..	..	42	43½
.....	do preferred	..	..	70	75
300	M St P & S S M	143¾	143½	143½	144½
.....	do preferred	..	..	154¼	155½
2,700	M K & Texas	43¾	43	43⅝	43⅞
.....	do preferred	..	..	72	73
300	Missouri Pacific	70¾	70¾	70½	71
400	National Lead	84¼	84	83½	84¼
.....	do preferred	..	..	105	110
.....	National Biscuit	..	..	106½	112¾
.....	do preferred	..	..	123	124
300	N Y Air Brake	82½	82½	82	85
5,700	N Y Central	126⅜	125¾	125⅝	125⅞
100	N Y C & St L	61	61	59½	62
.....	do 1st preferred	..	..	100	118
.....	do 2d preferred	..	..	87	90
400	N Y N H & Hart	162	161¾	162¼	162¼
400	N Y Ont & W	45½	45⅛	45⅛	45¾
9,800	Norfolk & West	104⅝	102⅝	104¼	104⅝
.....	do preferred	..	..	89½	92
200	North American	80⅝	80	79¾	80
700	Northern Pacific	137¼	136¾	136⅝	136¾
.....	Omaha	..	..	156	162
.....	do preferred	..	..	160	170
.....	Pacific Coast	..	..	113¾	115
.....	Pacific Mail	..	..	32	33
11,000	Penna R R Co	137½	137	137⅛	137⅜
500	Peoples Gas	111½	110⅝	110¾	111½
.....	Pittsburg Coal	..	..	21¼	22
.....	do preferred	..	..	74	76
900	P C C & St L	101⅞	101¾	101¾	102
.....	do preferred	..	..	114	118
.....	Pressed Steel Car	..	..	44½	45¼
.....	do preferred	..	..	103	104
200	Ry Steel Spgs Co	44½	44¼	43½	44¼
.....	do preferred	..	..	103	107
52,000	Reading	169⅜	168½	168⅜	168⅝
200	do 1st preferred	91¼	91¼	89¼	91¼
200	do 2d preferred	105	105	104	106
700	Republic S & I	40⅝	40	40¼	40⅝
.....	do preferred	..	..	103	104
6,600	Rock Island Co	50½	49⅞	50	50¼
1,600	do preferred	91½	91	91	91⅛
300	Sloss Shef S & I	79	79	79	79½
.....	do preferred	..	..	120	123
.....	St L & SF 1st pfd	..	..	70	71
300	do 2d preferred	56¼	56⅛	55½	56
.....	St L & S W	..	..	29⅛	29½
.....	do preferred	..	..	73½	74¼
22,300	Southern Pacific	130⅝	129⅞	130	130⅛
200	Southern Railway	29¼	29	28¾	29
100	do preferred	68½	68½	67	67¾
.....	Tennessee Copper	..	..	33½	34¾
700	Texas Pacific	31	30⅝	30¾	31½
700	Third Ave	7	6½	6½	7¼
200	Toledo St L & W	45⅞	45¾	44¼	45¾
400	do preferred	68½	68¼	68¼	68½
100	Twin City R T	114¼	114¼	114	114½
.....	Union B and P	..	..	11	6½
.....	do preferred	..	..	70	73
56,700	Union Pacific	190½	189	189½	189⅝
500	do preferred	99¼	99	99	99¼
100	United Rds of S F	37	37	36	38
.....	do preferred	..	..	66	67½
.....	U S Cast Irn Pipe	..	..	26	27
.....	do preferred	..	..	75½	79
1,000	U S Rubber	47	46½	46	46½
200	do 1st preferred	115⅞	115⅞	115½	116
.....	do 2d preferred	..	..	80	81
127,300	U S Steel Cor	89	88¼	88½	88⅝
300	do preferred	122⅛	122	121¾	122
2,400	Utah Copper	51	50¼	50½	50¾
2,500	Va-Car Chem Co	58½	57¾	57¾	58
100	do preferred	127⅜	127⅜	120	126
800	Wabash	22⅞	22⅜	22¼	22½
8,300	do preferred	50½	49⅝	49½	49¾
.....	Wells-Fargo Ex	..	..	181	184
700	Western Union	76¼	75	76	76¼
.....	Westinghouse	..	..	72	74
.....	W & L E	..	..	5¼	5⅝
.....	do 1st preferred	..	..	10	11½
.....	do 2d preferred	..	..	5¾	6
.....	Wisconsin Central	..	..	54	55¼
.....	Am Hide and Lea	..	..	7¼	7½
1,300	do preferred	41¼	40⅝	41	41¼
.....	Am Agr and Chem	..	..	46½	47
.....	do preferred	..	..	102½	105
.....	Beth Steel	..	..	30	30¾
.....	do preferred	..	..	60	62½
.....	Nat Enamel and S	..	..	21	23½
.....	do preferred	..	..	90	99
100	Pac Tel and Tel	39⅝	39⅝	39½	41½
.....	do preferred	..	..	93½	101½
200	U S Realty	78¾	78¾	77	79
5,900	West Maryland	53½	51⅝	51⅝	52

Total sales, 446,500 shares.

NEW YORK BONDS

Special service to The Herald by J. C. Wilson, 112 West Fifth street, Los Angeles, Member New York stock exchange, Chicago board of trade, stock and bond exchange of San Francisco.

NEW YORK, March 14.—Following were the closing quotations:

	Bid.	Asked.
Atchison gen 4s	100⅜	100⅝
Atchison conv 4s	117¼	118
Baltimore & Ohio 1st 4s	99⅝	99⅞
B R T 4s	84¼	84½
Colorado Industrial 5s	78	82
U S Realty 5s	..	90
Rock Island col 4s	82¾	83
Southern Pacific ref 4s	95½	95¾
Southern Pacific col 4s	92¾	93¼
Southern Pacific conv 4s	103¼	103½
Union Pacific 1st 4s	101¼	101½
Union Pacific conv 4s	110½	111
U S Steel 5s	105¼	105½
United Railway 4s	70½	72
Wabash deb 4s	73¼	73½
Western Pacific 5s	97	97¼
D & R G ref 5s	93½	94
Japanese 4s	92¼	92⅜
Japanese 1st 4½s	95¼	96
Japanese 2d 4½s	95½	95¾
U S 2s regd	100¾	101¼
U S 2s coupon	100¾	..
U S 3s regd	102½	103
U S 3s coupon	102½	103
U S 4s regd	114¾	115¼
U S 4s coupon	114¾	115¼
Panama 2s	100⅜	101
Panama 1938s	100⅜	101

TREASURY STATEMENT

WASHINGTON, March 14.—The condition of the treasury at the beginning of business today was as follows: Trust funds—Gold coin, $554,915,869; silver dollars, $487,816,000; silver dollars of 1890, $3,820,000; silver certificates outstanding, $487,816,000. General fund—Standard silver dollars, $3,973,591; current liabilities, $100,250,084; working balance in treasury offices, $20,912,954; in banks to credit of treasurer, $35,485,709; subsidiary silver coin, $21,408,445; minor coin, $1,211,912; balance in general fund, $81,286,388.

FRUIT MARKET

SAN FRANCISCO, March 14.—Fancy apples, 75c@$1; common, 50@65c; navel oranges, $1.25@2.50; Mexican limes, 5@5.50; common California lemons, $1@1.25; good to choice, $1.50@2; fancy, $2.50@3; bananas 75c@$3; pineapples, $2@2.50.

CALIFORNIA DRIED FRUITS

NEW YORK, March 14.—Evaporated apples, steady; spot fancy, 10½@11c; choice, 9@9½c; prime, 6¾@7½c; common to fair, 6@6½c. Prunes, steady; California, up to 30-40c, 2¾@9½c; Oregons, 6@9c. Apricots steady; choice, 10½@11c; extra choice, 11½@12c; fancy, 12@12½c. Peaches, easy; choice, 6½@6¾c; extra choice, 6¾@7½c; fancy, 7½@7¾c. Raisins, steady; loose muscatels, 3¾@5¾c; choice to fancy seeded, 5@6¾c; seedless, 3½@3¾c; London layers, $1.15@1.25.

NEW YORK COTTON

Special service to The Herald by J. C. Wilson, 212 West Fifth street, Los Angeles.

NEW YORK, March 14.—Saturday's strength continued in today's cotton market. The opening prices were at a slight advance, and these proved practically the lowest of the day. May and July showed good strength and were in excellent demand, although it was noticed that October was more in demand than for some time. Spot markets were firm. The further approach of the spring season makes more obvious the very bullish position occupied by the May and July months, both speculatively and from a milling standpoint.

Prices ranged as follows:

	Open.	High.	Low.	Bid.	—Close— Ask.
January	12.47	12.57	12.47	12.58	12.60
March	14.99	15.03	14.89	15.01	15.02
April	....	....	....	14.93	14.95
May	14.93	15.01	14.92	14.98	14.99
June	....	....	....	14.75	14.77
July	14.65	14.76	14.64	14.74	14.75
August	14.11	14.23	14.10	14.20	14.21
September	13.20	13.29	13.13	13.30	13.31
October	12.66	12.86	12.66	12.86	12.87
November	....	....	....	12.64	12.66
December	12.48	12.63	12.48	12.62	12.63

Spot cotton, 15.20c; quiet, 10 points higher.

New Orleans spot cotton quiet, ⅛c higher at 14 13-16. Sales, 160 bales.

LONDON WOOL

LONDON, March 14.—A large and varied selection amounting to 14,844 bales was offered at the wool auction sales today. Competition was animated and prices firm, especially for merinos, which were in sellers' favor. Light, greasy cross-breds were in spirited demand for America and the home trade. New Zealands brought 1s 4½d. Americans purchased cross breeds freely.

FINANCIAL

LOS ANGELES, March 14.—Bank clearings were $2,959,563.03, an increase of $770,202.48 as compared with the amount for the corresponding date of last year. Following is a comparative statement.

	1910.	1909.	1908.
March 14	$2,959,563.03	$2,189,360.55	$1,688,202.46

LOS ANGELES STOCK EXCHANGE

Morning Sales

11,000 Cal Midway 59; 4000 do 58¾; 25,500 do 60; 5000 do 60½; 100 Central 2.00; 1000 Cleveland B. 30, 46; 1500 do 46; 1000 do, B. 30, 47; 3000 Jade Oil Co 45½; 500 do 47; 1000 do B. 30, 49; 2000 do 45½; 1000 do 46; 1000 do, B. 30, 47; 20 Mex P Ltd com 27.50; 10 do 27.87½; 10 do 28.00; 130 do 28.12½; 1000 New Penn, S. 2, 96; 7000 Oleum 12½; 3000 do 12; 15 do 11½.

Off board—10 American Pet Co $1000 bond 84¼; 1000 New Pa Pet Co, S. 4, 93; 1000 Central Oil 2.00; 25 Union 103.50; 1000 Oleum Dev Co, B. 30, 11½.

Afternoon Sales

10 Associated Oil Co 47.00; 3000 Cal Midway 60; 3000 do, B. 30, 62; 1000 do 60½; 4000 do 61; 1000 Jade Oil Co, B. 30, 47; 1000 do 46; 1000 Coalinga Crude 28; 1000 do 29; 80 Mexican P Ltd com 28.12½; 34,000 Oleum Dev Co 11; 11,000 do, B. 30, 11¼; 14,000 do 10; 14,000 do 14½; 2000 do 9⅞; 1000 Olinda Land (Oil) 50; 1000 do, B. 30, 52.

Off board—3400 Palmer 1.30; 1000 Jade 46.

Bonds

	Bid.	Ask.
American Petroleum Co	84½	86
Associated Oil Co	96	97
Corona City Water Co	91	..
Corona Power & W. Co	95	..
Cucamonga Water Co	96	..
Edison Elec Co 1st R	99	..
Ed Elec Co old issue	103	105
Home Telephone	85	88
Home Tel Co 1st rfdg	75	76
L A Pac 1st con mtgs	..	106
L. A. Railway Co	..	110
Mexican National Gas Co	..	100
Mission Trans and R Co	100	..
Pac Elec Ry Co	..	105¼
Pac Light and Power Co	97¼	..
Pasadena Home T & T Co	..	80
Riverside H T and T Co	..	75
Santa Monica H T and T Co	..	80
San Diego H T and T 1st mtg	70	78
Seaside Water Co	..	100
Temescal Water Co	99	..
United Elec G and P Co	..	104
Union Transportation Co	91	92¼
U S Long Dist T and T Co	..	77
Visalia Water Co	..	100
Whittier Home T and T Co	70	78

Banks

	Bid.	Ask.
All Night & Day Bank	115.00	140.00
Broadway Bank and Trust	130.00	.....
California Savings Bank	118.00	125.00
Central National Bank	150.00	.....
Citizens National	230.00	.....
Commercial National	145.00	.....
Equitable Savings Bank	165.00	.....
Farmers and Mer National	270.00	.....
Federal Bank of L A	12.00	.....
First National	501.00	512.50
German American Savings	328.00	340.00
Globe Savings Bank	120.00	.....
Home Savings Bank of L A	115.00	.....
Merchants National	475.00	.....
Merchants Bank and Tr Co	150.00	195.00
National Bank of Cal	180.00	.....
Security Savings Bank	300.00	.....
The Southern Trust Co	65.00	.....
(50 per cent paid up)		
U S National Bank	135.00	.....

Industrial and Public Utilities

	Bid.	Ask.
Cal Portland Cement Co	100.00	.....
Edison Electric pfd	80.00	.....
Edison Electric common	64.00	65.50
Herald Realty and Sugar	37.00	40.00
Home Telephone pfd	54.12½	.....
Home Telephone com	5.00	9.00
Hutchinson S P Co	17.00	18.00
L A Athletic club	....	10.00
L. A. Brewing Co	90.00	.....
Mexican National Gas pfd	50.00	75.00
Mexican National Gas com	38.00	.....
Pauahau S P Co	29.00	29.50
Pac Mut Life Ins Co	280.00	.....
Pac Con Stone Co of Cal	3.25	.....
Pasadena Home T and T Co	....	30.00
Riverside Home T and T Co	....	30.00
San Diego Home T and T Co	22.50	25.00
Santa Monica B H T pfd	.....	32.00
Seaside Water Co	....	100.00
Southern Home T and T Co pfd	250.00	.....
U S L D T and T Co pfd	40.00	42.00
Union Security Corp pfd	.....	100.00
Union Trust Co	.....	42.00
Whittier Home T and T Co	50.00	70.00

Oil Stocks

PRODUCERS—	Bid.	Ask.
American Crude Oil Co	.99	.....
American Pet Co pfd	90.00	96.50
American Pet Co com	74.00	75.50
Associated Oil	46.75	47.00
Brookshire Oil	.85	1.20
Central	2.00	2.05
Cleveland Oil Co	.44	.46
Columbia	1.25	1.35
Continental Oil	.35	.55
Enos Oil Co	1.27½	.....
Euclid Oil Co	.50	.75
Fullerton Oil	3.50	3.75
Globe	.17	.19
Jade Oil Co	.45½	.47
Mexican Petroleum	.....	1.02
Mexican Pet Ltd pd	67.00	68.50
Mexican Pet Ltd com	28.12½	28.25
New Penna Pet Co	.95	1.65
Olinda Land Co (Oil)	.50	.53
Palmer Oil Co	1.29	1.33
Perseus Oil Co	.31	.35
Pinal Oil Co	....	13.00
Piru Oil and L Co	.17	.....
Reed Crude	.32¼	.....
Rice Ranch Oil Co	.86	.90
Trader's Oil Co	124.00	.....
Union	103.25	104.00
Union Provident Co	101.50	102.50
United Petroleum	102.50	104.00
West Coast Oil Com	9.00	.....
Western Union	....	175.00
Yellowstone Oil Co	....	.40
NON-PRODUCERS—		
California Midway Oil Co	.60¾	.....
Coalinga Crude Oil Co	.28¾	.....
Oleum Development Co	.10⅞	.11

DAILY MINING CALL

Morning sales—1100 Johnnie M and M 16½; 5000 Cons Mines, B. 60, 6.00 per M.

LISTED STOCKS

CALIFORNIA—	Bid.	Asked.
Cal Hills M Co	.04	...
NEVADA—		
Johnnie Min and Milling Co	.16½	...
Searchlight Parallel	...	.01¾

PACIFIC COAST TRADE

SAN FRANCISCO, March 14.—Flour, family and bakers extras, $6.60@7; Oregon and Washington, $6; shipping wheat, $1.82½@1.87½; feed barley, $1.40@1.42½; brewing, $1.45; chevalier, $1.60@1.65; red oats, $1.65@1.85; white, $1.65@1.70; black, $1.50@2.30; middlings, $33@36; mixed feed, $28@33; rolled barley, $30@31; oatmeal, $4.40@4.60; oat groats, $4.60; rolled oats, $33@35; wheat hay, $14@19; wheat and oat, $12@16; wild oat, $9@12; tame oat, $11.50@15; alfalfa, $9@12; straw, 50@75c; pink beans, $4.75@4.90; lima, $3.95@4.40; small white, $4.50@5.85; large white, $3.50@4; Early Rose potatoes, $1.35@1.40; Oregon Burbanks, $1@1.20; Salinas Burbanks, $1.35@1.50; Merced sweets, $2.10@2.25; fancy California onions, $1.60@1.65; green peas, 4¾7c; green peppers, 25@35c; asparagus, 11@12c; rhubarb, 5@6c; garlic, 3@5c; hothouse cucumbers, $1.25@1.50; Mexican tomatoes, $2.50@3; mushrooms, 50c@$1.50; live turkeys, 18@21c; old roosters, $5.50@6.50; young, $8@11; small broilers, $4@5; large, $5@6; fryers, $7@8; hens, $5.50@12; old ducks, $6@7; young, $7@10; geese, $2@2.50; young pigeons, $1@1.25.

Receipts—Flour, 1156; wheat, 1200; barley, 4190; beans, 33; potatoes, 2940; onions, 640; middlings, 50; hay, 1075; hops, 15; hides, 460; wine, 27,500.

COFFEE AND SUGAR

NEW YORK, March 14.—Coffee closed quiet, net unchanged to 5 points lower. Sales reported of 10,750 bags. Closing quotations: March, 6.85c; April, 6.90c; May, 6.95c; June, 7c; July, August, September, October, November, 7.10c; December, January and February, 7.15c. Spot, quiet; No. 7 Rio, 8 11-16@8¾c; No. 4 Santos, 9 1-4c; mild, quiet; Cordova, 9½@12 1-4c.

Sugar—Raw, firm; Muscovado, 89 test, 3.86c; centrifugal, 96 test, 4.36c; molasses sugar, 89 test, 3.61c; refined, steady; crushed, 5.95c; granulated, 5.25c; powdered, 5.35c.

SAN FRANCISCO STOCK AND BOND EXCHANGE

Special service to The Herald by J. C. Wilson, 212 West Fifth street, Los Angeles, member New York stock exchange, Chicago board of trade, stock and bond exchange of San Francisco.

SAN FRANCISCO, March 14.—Following were the closing quotations:

MISCELLANEOUS BANDS—	Bid.	Asked.
Associated Oil Co 5s	96¼	..
Bay Counties Power Co 5s	101¾	..
Cal Central Gas and Elec 5s	..	104
Cal Gas and Elec gen M & C T 5s	100	100¼
California St Cable Co 5s	103⅝	..
California Wine Assn 5s	87½	91
City Electric Co 5s	99⅝	..
Contra Costa Water Co 5s	..	101½
do gen mtg 5s	93	95
Edison Light and Power 6s	107½	..
First Federal Trust Co 5s	101½	..
Ferries and Cliff House Ry 6s	100	..
Hawaiian Coml and S 5s	107	..
Honolulu R T and L Co 6s	..	108
Lake Tahoe Ry and T Co 5s	99	100
Los Angeles Elec Co 5s	101¾	..
Los Angeles Gas and El Co 5s	101¾	103
Los Angeles Railway 5s	..	110
Los Angeles Lighting gd 5s	103	..
L A Pac R R 1st con mtg 8s	106	..
L A Pac R R of Cal 5s	99¾	100¼
Market Street Cable 6s	103½	..
do Ry 1st cons mtg 5s	..	102
M V and Mt Tamalpais S Ry 5s	..	102
Northern Ry Co of Cal 5s	110¾	116½
Northern Cal Power Co 5s	..	101½
Northern Electric Co 5s	..	92½
Oakland Gas Light and H 5s	102	..
Oakland Transit Co 6s	107½	..
Oakland Transit 5s	105	108
Oakland Transit con 5s	104¼	..
Oakland Traction con 5s	99½	100
Oakland Traction Co 5s	92¼	93
Oakland Water Co gtd 5s	96	..
Omnibus Cable Railway 6s	109	..
Pacific Gas Imp 4s	85	..
Pacific Light and Power Co 5s	98	..
Pac Light and Power gtd 5s	101½	..
Pacific Tel and Tel Co 5s	100	..
Park and Cliff House Ry 6s	99	..
Park and Ocean R R 6s	100	..
People's Water Co 5s	69¼	69½
Powell Street Railway 6s	99	..
Sacramento Elec Gas and Ry 5s	103	103½
S P Oak and S J Ry 5s	106¾	..
do 2d mtg 5s	95	97
S F Oak and S P Con Ry 5s	..	95½
Sierra Ry of Cal 6s	106½	107½
S P R R o Cal 6s 1912	105⅜	105⅝
do 1st c gtd g 5s	115½	..
S P Branch Ry of Cal 6s	128	129½
S P R R Co 1st rfdg 4s	96	96½
Stockton Gas and El Corp 6s	105	..
S V Water Co gen mtg 4s	92¼	92½
United Gas and Elec Co 5s	98	..
United R R of S F 4s	73	73¼
Vallejo B and Napa V R R 5s	75	..
Valley Counties Power Co 5s	102½	104
WATER STOCKS—		
Marin County	60	..
Spring Valley Water Co	49¾	50
GAS AND ELECTRIC STOCKS—		
City Electric Co	..	53
N Cal Power Co con	..	53
Pacific Lighting Corp pfd	74¾	..
do common	56	..
INSURANCE STOCKS—		
California Insurance Co	..	82
Fireman's Fund	270	280
STREET RAILROAD STOCKS—		
California	125	..
Presidio	28½	..
POWDER STOCKS—		
Giant Consolidated Co	78	79
SUGAR STOCKS—		
Hawaiian Coml and Sugar Co	41	41¾
Honokaa Sugar Co	22¼	23
Hutchinson Sugar Plantation	18¾	19
Kilauea Sugar Planation Co	..	18
Makaweli Sugar Co	53	54
Onomea Sugar Co	55¼	56
Paauhau S P Co	28⅝	..
Union Sugar Co	69¾	..
OIL STOCKS—		
Associated Oil Co	47½	47½
Sterling Oil and Dev Co	3	3¾
MISCELLANEOUS STOCKS—		
Alaska Packers' Association	89¼	89⅝
Cal Fruit Canners' Assn	101½	..
Cal Wine Association	30	33
M V and Mt Tamalpais S Ry	100	..
Pac Auxiliary Fire Alarm	4	..
Pacific Coast Borax Co	154	..
Pac Tel and Tel pd	95	68½
do common	39⅝	40¼

Morning sales—2000 Northern Power Con 5s 116¼; 1000 Valley Co 5s 102¼; 5000 Ass'd Oil 5s 96½; 4000 Spring Valley Water 4s 92¼; 5000 Cal Gas and E 5s 106; 2000 Pac Elec 5s 105½; 5000 So Pac rfg 4s 96½; 1000 Pac L and P gtd 5s 102; 2000 O