RECUPERATION OF MARKET MODERATE

Support Centered on Report of 5 Per Cent Dividend on Steel

COTTON MARKET IS IN CHAOS

Heavy Withdrawals of Money for Shipments to Europe and Canada

[Associated Press]

NEW YORK, April 25.—Speculative sentiment in the stock market today was more depressed than ever after the failure of the momentary advances during the day to hold. The recuperative power of the market proved moderate and short-lived.

The action of the wheat market was taken as discrediting the worst fears of damage to grain by the cold wave. Account had to be taken, though, of the known disposition of holders of old grain to liquidate their holdings and to take advantage of strong spots to do so.

Support centered on United States Steel to the accompaniment of renewed predictions of great positiveness that the dividend would be increased to a 5 per cent rate at the first meeting of the directors.

New York bankers would regret any development that would encourage deferred liquidation of interior bank loans for withholding grain from market. The extended loan position of interior banks is a feature of the situation that is not liked. Shipments of currency from the interior are said to be due to scarcity of New York exchange and to low deposits. Meantime Chicago bankers report that country bank deposits are being drawn upon to meet land payments, including large shipments from Canadian points.

The chaotic conditions in the cotton market have their disturbing features from both the stock market and the financial points of view. The difficult position of the cotton shorts has induced repurchase of cotton in Liverpool and reshipment here at a loss. On top of this complication comes a rush of Liverpool brokers to New York to make fresh purchases, influenced by the appearance of cotton bills of lading abroad for which no cotton exists. Paralysis of the cotton industry is a dreaded consequence.

Gold engagements today amounted to $11,000,000, to which is to be added $1,500,000 engaged last week for shipment tomorrow. Ten millions of the aggregate goes out tomorrow. The $5,000,000 engagement by the Guaranty Trust company exceeds any known precedent for an individual gold export. Tomorrow's $10,000,000 aggregate seems to be a record outgo by a single steamship, but $12,361,150 arrived here November 7, 1907, for the relief of the currency famine growing out of the panic.

The insistent assertion that the United States Steel dividend would be placed on a 5 per cent basis tomorrow seemed to be regarded as of doubtful effect as a supporting factor for the general market.

Bonds were easy. Total sales, par value, $1,853,000. United States bonds were unchanged 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, April 23.—Following were the quotations today:

Sales.	Stock.	High.	Low.	Bid.	Ask.
.....	Allis-Chalmers	..	..	10	11
200	do preferred	37	36½	36½	39
31,000	Amalg Copper	74⅝	72	72¼	72¾
700	Amer Beet Sugar	38	37½	37	37½
.....	do preferred	..	..	92	95½
1,300	Amer Can Co	10½	10¼	10⅛	10½
1,100	do preferred	73⅝	73½	73	73½
1,900	Am Car and Fdry	62⅝	61	61	62
100	do preferred	116	116	115¾	117
600	Amer Cotton	66	65	64⅝	65
.....	do preferred	..	..	101	101½
100	Amer Express	280	280	270	285
200	Am Ice Securities	26	26	25½	26½
200	Amer Linseed	13¼	13¼	13⅛	13½
.....	do preferred	..	..	36	38
1,300	Am Locomotive	50⅝	49⅛	49	49¼
.....	do preferred	..	..	111½	112½
22,000	Am Smlt and Rfg	82¾	79⅝	79⅝	79½
400	do preferred	105¼	105	104¾	105¼
700	Amer Sugar	124	123	122	124
.....	do preferred	..	..	122	124
1,200	Am Steel Fdrs	58⅛	57¾	57	58
1,400	Am Tel and Tel	139¼	138½	138⅜	138⅝
200	Amer Tob pfd	96	96	96	97
.....	Amer Woolen	..	..	36	37½
.....	do preferred	..	..	99½	100
3,100	Anaconda	45	43¾	43½	44
500	Atlantic C Line	128¼	127¾	127	128
20,200	A T & Santa Fe	112	110	110	110⅛
.....	do preferred	..	..	102¾	102¾
3,100	Balt & Ohio	110	108½	108½	109
.....	do preferred	..	..	90	92
8,300	B R T	80¼	77¼	77¼	77¾
600	Canadian Pacific	181¾	181¼	181⅛	182
7,000	C & O	86	84¼	84½	85
200	C & A	51	50¾	50½	51½
100	C & G W new	28	28	27½	28¼
.....	do preferred	..	..	52½	54½
1,300	C & N W	152	150	150	150½
9,200	C M & St P	141½	139¾	139¾	140
600	do preferred	161	158½	157½	159
9,800	Central Leather	43¾	42	42	42¼
100	do preferred	107½	107½	107	108
.....	Cent of N J	280	280	280	290
.....	C C C & St L	..	..	84½	85
.....	do preferred	..	..	100	110
1,500	Colorado F and I	38⅞	38	37⅞	38
100	do preferred	114⅛	114⅛	113⅝	117
.....	Columbus H C & I	..	..	8	13
1,300	Colorado Southern	59¼	58⅜	58¼	58½
.....	do 1st preferred	..	..	78	80
.....	do 2d preferred	..	..	76	78
3,200	Consolidated Gas	140½	137½	137½	138
1,600	Corn Products	16⅜	15⅜	15½	15⅞
300	do preferred	77	76	76	77
300	Del & Hudson	173¼	170⅞	170	174
200	D L & W	585	580	575	595
1,200	D & R G	40¾	40½	40½	41
.....	do preferred	..	..	79	80
.....	Diamond Match	..	..	99⅞	100
400	Distil Securities	30⅝	30⅛	30	30½
.....	Duluth S S & A	..	..	14	15
.....	do preferred	..	..	25½	26½
1,800	Erie	28⅞	28¼	28¼	28½
200	do 1st preferred	46¼	45	45	45½
300	do 2d preferred	36	34⅞	34⅞	35
100	General Electric	150	149¼	149	149½
1,000	Gt Northern Ore	66	65	64	65
3,100	do preferred	137	135¼	135⅛	135½
500	Illinois Central	138	137¼	137	138
4,000	Interboro-Metro	22⅜	22	22	22⅛
7,000	do preferred	58⅞	56¾	56½	56¾
.....	Internat Paper	..	..	12½	13
500	do preferred	52	50¼	50	51
.....	Internat Pump	..	..	45	46
.....	do preferred	..	..	83	84½
.....	Iowa Central	..	..	21½	22
200	do preferred	41	41	40	41
100	K C Southern	35	35	34⅛	35
.....	do preferred	..	..	66	69
100	L E & Western	19½	19½	18	20
.....	do preferred	..	..	55	60
1,700	L & N	149¼	148	147½	148
.....	Mackay	..	..	88⅞	90
.....	do preferred	..	..	76	77
.....	Manhattan	..	..	135	136½
.....	Mexican Central	..	..	27¾	28
.....	Minn & St L	..	..	32	37
.....	do preferred	..	..	68	70
500	M St P & S S M	138¼	138	131½	138
.....	do preferred	..	..	146	152
4,600	M K & T	42⅛	40⅞	40⅞	41
.....	do preferred	..	..	72½	74
1,000	Missouri Pacific	69	68½	68½	68¾
1,500	National Lead	80½	79⅝	79½	79¾
.....	do preferred	..	..	108½	109
200	National Biscuit	108¾	107½	107½	108½
.....	do preferred	..	..	122	124
100	N Y Air Brake	76	76	75½	76
5,600	N Y Central	122	120¼	120⅛	120½
.....	N Y C & St L	..	..	57	60
.....	do 1st preferred	..	..	100	110
.....	do 2d preferred	..	..	82½	87
.....	N Y N H & Hart	..	..	151	153
700	N Y Ont & W	44⅛	43⅝	43⅝	43⅞
4,200	Norfolk & West	103	102⅛	102¼	102½
.....	do preferred	..	..	88	93
500	North American	74⅝	74⅛	74	75½
3,800	Northern Pacific	133½	132	131½	132
.....	Omaha	..	..	144	150
.....	do preferred	..	..	160	167
.....	Pacific Coast	..	..	110	112
400	Pacific Mail	28	27⅞	26½	27½
20,900	Penna R R Co	135⅝	134	134	134½
400	Peoples Gas	109⅝	109¼	109	109¼
600	Pittsburg Coal	20	19	18	20
100	do preferred	71	71	70	74
800	P C C & St L	101¾	101	100¼	101
.....	do preferred	..	..	110	116
500	Pressed Steel Car	40	40	39¾	40
400	do preferred	100	100	99¾	100
400	Ry Steel Springs	40	39¾	39⅛	39¾
.....	do preferred	..	..	100¼	104⅞
86,300	Reading	163¾	160	160	160⅛
.....	do 1st preferred	..	..	90¾	92⅛
.....	do 2d preferred	..	..	100	101
1,800	Republic S and I	35	33¾	33	33⅞
200	Republic S and I	99¼	99¼	99¼	99½
11,000	Rock Island Co	45⅞	44⅛	44¼	44½
200	do preferred	90	89½	88½	89¼
400	Sloss Shef S and I	74	73¼	73	73½
.....	do preferred	..	..	118	121¼
.....	St L & SF 1st pfd	..	..	68	71
600	do 2d preferred	49	47⅝	47¾	48
400	St L & S W	29	28¾	28¾	29¼
200	do preferred	72¼	71¾	71½	71¾
20,800	Southern Pacific	125½	122	123½	123¾
1,500	Southern Railway	26⅞	26½	26⅜	26½
.....	do preferred	..	..	62¾	63
300	Tennessee Copper	29⅞	29¾	29¾	30¼
.....	Texas Pacific	..	..	31	32
.....	Third Ave	..	..	6½	7
200	Toledo St L & W	42¾	42½	41	43
700	do preferred	73⅝	73½	64	65
100	Twin City R T	113	113	113	113¼
.....	Union B and Papr	..	..	8	9
700	do preferred	62	60	55	61
63,500	Union Pacific	183¾	181	181	181⅛
200	do preferred	96½	96	95	96
.....	United Rds of S F	..	..	35	37
100	U S Cast Irn Pipe	20¾	20¾	20½	23
.....	do preferred	..	..	70	73
200	U S Rubber	42¾	42⅛	42	42¾
.....	do 1st preferred	..	..	112	113
.....	do 2d preferred	..	..	78½	80
167,200	U S Steel Cor	84¼	81½	81½	81⅝
1,500	do preferred	121	119¾	119½	120
3,100	Utah Copper	45¾	44¾	44¾	45
5,800	Va-Car Chem Co	59¾	55⅞	57⅞	58
200	do preferred	122½	122½	122	123
1,900	Wabash	20⅞	20	20	20¼
3,200	do preferred	46	44⅛	44⅛	44¼
.....	Wells Fargo Ex	..	..	172	178
500	Western Union	70¼	70	70	70¼
900	Westinghouse	63½	62	62	63
400	W & L E	4¼	4¼	4	4¼
.....	do 1st preferred	..	..	9	10
.....	do 2d preferred	..	..	4¾	5
.....	Wisconsin Central	..	..	49½	50
.....	Am Hide and Lea	..	..	6½	6⅞
100	do preferred	34½	34½	34	35
100	Am Agr and Chem	45	45	44	45
.....	do preferred	..	..	97	102
.....	Beth Steel	..	..	29	30
.....	do preferred	..	..	..	59¾
.....	Nat Enamel and S	..	..	20½	23
.....	do preferred	..	..	85	90
.....	Pacific Tel and Tel	..	..	36	39
.....	do preferred	..	..	85	99
.....	U S Realty	..	..	75	77
200	West Maryland	46	45⅞	45⅞	46½

Total sales, 577,131 shares.

NEW YORK BONDS

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, April 25.—Following were the closing quotations:

	Bid.	Asked.
Atchison gen 4s	98¼	98½
Atchison conv 4s	111	111½
Baltimore & Ohio 1st 4s	99	99¼
B R T 4s	84½	84¾
Colorado Industrial 5s	78	80
U S Realty 5s	89	90
Rock Island col 4s	79	79¼
Southern Pacific ref 4s	94½	95
Southern Pacific col 4s	90¾	91¼
Southern Pacific conv 4s	100¼	100¾
Union Pacific 1st 4s	100½	100¾
Union Pacific conv 4s	107	107½
U S Steel 5s	104¼	104½
United Railway 4s	..	70½
Wabash deb 4s	70	70½
Western Pacific 5s	95½	95⅞
D & R G 4 Ref 5s	92½	93
Japanese 4s	92	92½
Japanese 1st 4½s	95	95½
Japanese 2d 4½s	94½	95½
U S 2s regd	100¾	101¼
U S 2s coupon	100¾	..
U S 3s regd	102½	103½
U S 3s coupon	102½	103½
U S 4s regd	114½	115¼
U S 4s coupon	114½	115¼
Panama 2s	100¾	101
Panama 1938s	100¾	101

TREASURY STATEMENT

WASHINGTON, April 25.—The condition of the treasury at the beginning of business today was as follows:

Trust funds—Gold coin, $854,271,829; silver dollars, $490,108,000; silver dollars of 1890, $3,764,000; silver certificates outstanding, $490,108,000.

General fund—Standard silver dollars in general fund—$1,749,489; current liabilities, $104,552,058; working balance in treasury offices, $22,458,262; in banks to credit of treasurer of the United States, $35,972,057; subsidiary silver coin, $21,666,535; minor coin, $1,194,791; total balance in general fund, $82,003,558.

FINANCIAL RECORD

NEW YORK, April 25.—Close: Prime mercantile paper, 4⅝@5 per cent.

Sterling exchange steady with actual business in bankers' bills at 4.84.25@4.84.35c for sixty-day bills and at 4.87.50c for demand.

Commercial bills, 4.83⅝@4.84¼c.

Bar silver, 55⅝c.

Government bonds, steady; railroads, easy.

Money on call, steady, 2⅝@3 per cent; ruling rate, 2¾ per cent; closing bid, 2⅝ per cent; offered at 3 per cent. Time loans, easy; sixty days, 3½@3¾ per cent, and ninety days, 3¾ per cent; six months, 4 per cent.

PACIFIC COAST TRADE

SAN FRANCISCO, April 25.—Flour—Family extras, $6.20@6.60; bakers' extras, $6.20@6.60; Oregon and Washington, $5.60.

Wheat—Shipping, $1.75½@1.62½.

Barley—Feed, $1.12½@1.17½; brewing, $1.20@1.22½; Chevalier, nominal.

Oats—Red, $1.30@1.40; white, $1.45@1.55; black, nominal.

Millstuffs—Middlings, $30.00@32.00; mixed feed, $23.00@30.00; rolled barley, $26.00@27.00; oatmeal, $4.00; oat groats, $3.80; rolled oats, $31.00@32.00.

Hay—Wheat, $12.00@18.50; wheat and oat, $10.00@15.00; oat, wild, $18.00@10.00; oat, tame, $10.00@14.00; alfalfa, $8.00@11.00; straw, 50@75c.

Receipts—Flour, 4390; wheat, 55; barley, 11,455; corn, 600; potatoes, 3410; onions, 515; bran, 175; middlings, 230; hay, 706; hides, 200; wine, 29,000.

Beans—Pink, $5.25@5.30; lima, $4.30@4.40; small white, $4.25@4.60; large white, $3.75@4.00.

Potatoes—Oregon Burbank, 85c@1.00; Salinas Burbanks, $1.25@1.35; Merced sweets, nominal.

Onions—California fancy, nominal.

Various—Green peas, $1.00@1.50; string beans, 5@10c; egg plant, 10@20c; green peppers, 15@25c; asparagus, 85c@1.00; rhubarb, 35@85c; garlic, 3@5c; cucumbers, 50c@1.00; Mexican tomatoes, $1.50@2.00.

Poultry—Live turkeys, nominal; roosters, old, $5.00@6.00; do young, $8.00@11.00; broilers, small, $3.50@4.50; do large, $5.00@6.00; fryers, $7.50@8.00; hens, $6.00@12.00; ducks, old, nominal; do young, nominal; geese, nominal; pigeons, young, $1.50@2.00.

BUTTER PRICES LOWERED

ELGIN, Ill., April 25.—The Elgin board of trade agreed today on a quotation of 29 cents for butter, a decrease of 3 cents from last week. Perfect harmony prevailed at the meeting.

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, April 25.—Following were the closing quotations:

MISCELLANEOUS BONDS—	Bid.	Asked.
Associated Oil Co 5s	96¾	..
Bay Counties Power Co 5s	102	..
Cal Central Gas and Elec 5s	..	105
Cal Gas and Elec gen M&CT 5s	100	100½
California St Cable Co 5s	102½	..
California Wine Assn 5s	88	90
City Electric Co 5s	90½	..
Contra Costa Water Co 5s	100½	..
do gen mtg 5s	93	..
Edison Elec Co of L A 5s	100¾	..
Edison Light and Power 5s	107¾	..
First Federal Trust Co 5s	101½	..
Ferries and Cliff House Ry 6s	102	..
Hawaiian Coml and Sugar 5s	104	..
Honolulu R T and L Co 6s	107	..
Lake Tahoe R y and T Co 5s	97½	..
Los Angeles Elec Co 5s	101¼	..
Los Angeles Gas and El Co 5s	..	102
Los Angeles Railway 5s	..	100½
Los Angeles Lighting gd 5s	100	..
L A Pac R R 1st con mtg 5s	104½	105½
L A Pac R R of Cal 5s	100½	..
Market Street Cable 6s	103¾	..
do Ry 1st con mtg 5s	99	..
Northern Ry Co of Cal 5s	112½	..
Northern Cal Power Co 5s	102	105
Northern Electric Co 5s	..	95
Oakland Gas Light and H 5s	100½	..
Oakland Transit Co 6s	108¼	..
Oakland Transit 5s	105	..
Oakland Transit Con 5s	98¾	..
Oakland Traction Con 5s	..	99
Oakland Traction Co 5s	92¾	..
Oakland Water Co gtd 5s	96	98¼
Omnibus Cable Railway 6s	..	108
Pacific Gas Imp 4s	85	..
Pacific Electric Ry Co 5s	105½	..
Pacific Light and Power Co 5s	98	99
Pac Light and Power gtd 5s	101¼	..
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	72	72¼
Powell Street Railway 6s	100	..
Sacramento Elec Gas and Ry 5s	103	103½
S F Oak and San Jose Ry 5s	105	..
do 2d mtg 5s	95½	..
S F Oak and S J Con Ry 5s	..	95½
S J and Santa Clara Co R R 4½s	..	90
S P R R of Cal 6s 1912	103	..
do 1st c gtd g 5s	115½	..
S P Branch Ry of Cal 6s	124¾	..
S P R R Co 1st rfdg 4s	96	96½
Stockton Gas and El Corp 6s	106½	..
S V Water Co gen mtg 4s	92¼	..
United Gas and Elec Co 5s	100	..
United R R of S F 4s	69½	69⅞
Valley Counties Power Co 5s	101¾	102¾
WATER STOCKS—		
Marin County	60	..
Spring Valley Water Co	46	47¼
GAS AND ELECTRIC STOCKS—		
City Electric Co	58½	59¾
N Cal Power Co Con	..	65
Pacific Lighting Corp com	65	70
Oro Water	67	68
INSURANCE STOCKS—		
California Insurance Co	..	80
Fireman's Fund	257	270
STREET RAILROAD STOCKS—		
California	120	135
Presidio	..	45
POWDER STOCKS—		
Giant Consolidated Co	78	..
SUGAR STOCKS—		
Hawaiian Com'l and Sugar Co	42	..
Honokaa Sugar Co	20½	22
Hutchinson Sugar Plantation	19	19½
Kilauea Sugar Plantation Co	..	106
Makaweli Sugar Co	55	..
Paauhau S P Co	28¼	..
Union Sugar Co	74	..
OIL STOCKS—		
Amalgamated Oil Co	50	..
Associated Oil Co	50⅛	50½
Sterling Oil and Dev Co	2⅜	2¾
Palmer Oil	127	135
MISCELLANEOUS STOCKS—		
Alaska Packers' Association	91¾	92¾
Cal Fruit Canners' Ass'n	100¼	100¾
Cal Wine Association	33½	35
Pac Auxiliary Fire Alarm	..	5
Pacific Coast Borax Co	154	..
Pac Tel and Tel pfd	95¾	96¼
do common	36½	37¾
Morning sales—3000 Spring V Water 4s 92½; 5000 Cal Gas and E 5s 100¼; 220,000 So Pac rfg 4s 96¼; 1000 People's Water 5s 72½; 1000 United Ry 4s 69½; 250 Assd Oil 50¼; 440 Assd Oil, 50½; 210 Hawaiian 42; 20 Onomea 52¾; 45 Union Sugar 74.

Afternoon sales—2000 Northern Cal Power 5s 97; 2000 So Pac rfg 4s 96¼; 2000 Spring V W 4s 92½; 10000 People's W 5s 72¼; 1000 Sacramento Elec 5s 103⅛; 10 Anglo Bank 155; 5 Ass'd Oil 50¾; 75 do 50¼; 130 Hawaiian 42; 20 Paauhau 28¼; 100 Pac Tel pfd 96.

CHICAGO GRAIN

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

CHICAGO, April 25.—Market has been a very nervous affair, prices covering a fairly wide range. Opening strength on cables and on higher opening prices for corn was met by heavy selling by the same people that sold Saturday. These were followed by smaller sellers, the whole very prominently congesting the market and causing a reaction. There has been a bit better call for cash wheat today, but the grain is trifling and total sales ridiculously small.

Corn displayed much strength today. The freeze has stimulated eastern buying, while leading shorts have meanwhile bought persistently all day. Speculators sold heavily on the early bulge, but have covered on the later slump. The effect of the early selling, along with the slump in wheat, was sufficient to carry the market back to a trifle lower than Saturday's. It has made substantial gains since.

Oats started out strong with other grains, quickly sold off on realizing by country longs, who reported damage from freeze slight, then rallied on local buying based largely on a much stimulated eastern demand as the result of the freeze. Eastern buyers have been considerable frightened by the reports.

Provisions started firmer on lighter run of hogs west and an advance of 5 to 10 cents in yards prices here, but sold off on local pressure. Longs were quick to take advantage of the early bulges, while the declines reached some stop-loss orders and disclosed little demand from outsiders.

MARKET RANGES

	Open.	High.	Low.	Close.
WHEAT—				
May	$1.10¼	$1.10⅝	$1.08⅞	$1.10
July	1.02½	1.03¾	1.02⅜	1.03¾
September	1.01¾	1.02	1.00⅝	1.01¾
CORN—				
May	.59	.60⅛	.58½	.60
July	.62⅛	.63⅛	.61¾	.63
September	.63⅜	.64⅛	.63	.64⅛
OATS—				
May	.42⅞	.43	.42	.42⅞
July	.41⅛	.41⅜	.40⅜	.41¼
September	.39⅝	.40	.39	.39½
PORK—				
May	21.80	21.80	21.50	21.70
July	22.25	22.25	21.75	21.90
September	22.15	22.15	21.75	21.90
LARD—				
May	12.32	12.35	12.25	12.30
July	12.40	12.40	12.12½	12.22½
September	12.40	12.40	12.10	12.15
RIBS—				
May	12.22½	12.25	12.12½	12.07½
July	12.20	12.20	11.95	12.00
September	12.15	12.15	11.92½	12.00

Cash quotations were as follows:

Flour—Steady; No. 2 rye, 78c; feed or mixing barley, 43@50c; fair to choice malting, 57@63c; Timothy seed, $4.40; clover, $11.25; mess pork, per barrel, $22.00; lard, per 100 pounds, $12.37½; short ribs, sides (loose), $12.65@12.40; short clear sides (boxed), $13.50@13.75.

Total clearances of wheat and flour were equal to 38,000 bushels; primary receipts were 346,000 bushels, compared with 359,000 bushels the corresponding day a year ago. The visible supply of wheat in the United States increased 293,000 bushels for the week. The amount of bredstuffs on ocean passage decreased 616,000 bushels. Estimated receipts for tomorrow: Wheat, 19 cars; corn, 92 cars; oats, 199 cars; hogs, 19,000 head.

Articles.	Receipts.	Shipments.
Flour, barrels	16,100	20,000
Wheat, bushels	21,600	13,000
Corn, bushels	129,000	175,900
Oats, bushels	322,200	146,900
Rye, bushels	2,000	2,500
Barley, bushels	93,000	42,000

FINANCIAL

LOS ANGELES, April 25.—Bank clearings were $3,054,547.33, an increase of $944,840.47 as compared with the amount for the corresponding date of last year. Following is a comparative statement:

	1910.	1909.	1908.
April 25	$3,054,547.33	$2,109,706.86	$1,614,135.98

LOS ANGELES STOCK EXCHANGE

The market closed with a better tone and with apparently more orders on the floor than has been noted for the last few days.

Home Telephone preferred, in the industrial list, has been very active; 35 shares sold at 51½. There were apparently no more changes of any importance in this list.

California Midway was again the active leader of the oil issues. It is reported from good authority that this company brought in its well, which flowed at approximately 5000 barrels a day; 37,000 shares of the stock changed hands, the opening sale being made at 67, sold as high as 70, but eased off during the afternoon at 66½. Mexican common has sprung into great demand, with sales of 600 shares selling at around 30½ and many orders as yet unfilled. Union remains strong and but few changes in the rest of the list. Oleum was unusually strong at 10½.

Twelve thousand shares of California Hills sold during the day at 5⅛ up to 5⅝.

MORNING SALES

10 Associated Oil 50.12½; 4000 Cleveland 45; 1000 Cal Midway 67; 4000 do 68; 1000 do 69⅝; 2000 do 29½; 9000 do 70; 1000 do 69; 1000 do 68½; 1000 do 69⅝; 1000 do, B. 30, 69; 2000 do do 71½; 1000 do do 71¾; 3000 do do 72; 35 Union 109.50; 20 Union Prov Co 107.50; 170 Mex Pet com 30.50; 30 do 30.62½; 40 Mex P Ltd pfd 68.00; 9000 Oleum 10½; 2000 do 10⅝.

Off board—500 Cal Midway 68.

AFTERNOON SALES

35 Home Tel pfd 51.50; 10 Associated Oil 50.00; 1000 Cal Midway 69¼; 1000 do 68½; 1000 do 68¼; 1000 do 68; 1000 do 67¼; 1000 do 67; 1000 do 67¼; 1000 do 66½; 1000 do 66; 1000 do, B. 30, 71; 1000 do do 70¼; 200 do do 69; 1000 Cleveland 44½; 1000 Palmer 1.29¼; 5 Union 109.50; 200 Mex P Ltd com 30.50; 20 do 30.37½; 270 do 30.25.

Off board—10 Home Tel pfd 51.50.

BONDS

	Bid.	Ask.
American Petroleum Co	84	86
Associated Oil Co	96½	..
Corona City Water Co	91	..
Corona Power and Water Co	95	..
Cucamonga Water Co	97	..
Edison Elec Co 1st R	..	102½
Edison Elec Co old issue	103	108
Home Telephone Co	80	86¼
Home Tel Co 1st rfdg	..	75
Hausteca Pipe Line	..	88
L A Pac 1st con mtgs	..	104½
L A Pacific Ry 1st rfndg	100	..
L A Railway Co	..	110
L A Traction Co 6s	102	110
L A Traction Co 5s	101	106
Mexican Nat'l Gas Co	..	100
Mission Trans and R Co	98	..
Pac Elec Ry Co	100	...
Pac Light and Power Co	97¼	98
Pasadena Home T and T Co	..	80
Pomona Con Water Co	95	..
Riverside H T and T Co	..	75
Santa Monica H T and T Co	..	80
San Diego H T and T 1st mtgs	..	75
Temescal Water Co	98½	101
Union Transportation Co	..	94
U S Long Dist T and T Co	71	74
Whittier Home T and T Co	..	85

BANK STOCKS

	Bid.	Ask.
All Night and Day Bank	105.00	137.00
American Savings Bank	.....	200.00
Bank of Southern California	.....	112.00
Broadway Bank and Trust	150.00	175.00
California Savings Bank	118.00	125.00
Central National Bank	175.00	200.00
Citizens National	230.00	.....
Commercial National	147.00	.....
Equitable Savings Bank	180.00	210.00
Farmers and Mer National	270.00	.....
Federal Bank of L A	12.00	.....
First National	500.00	507.00
German American Savings	335.00	.....
Globe Savings Bank	120.00	140.00
Home Savings Bank of L A	115.00	118.00
Merchants National	600.00	.....
Merchants Bank and Trust Co	150.00	.....
National Bank of Cal	190.00	.....
National Bank of Commerce	105.50	.....
Security Savings Bank	320.00	400.00
The Southern Trust Co (50 per cent paid up)	75.00	.....

INDUSTRIAL AND PUBLIC UTILITIES

	Bid.	Ask.
Cal Portland Cement Co	110.00	.....
Edison Electric pfd	79.50	82.00
Edison Electric common	64.75	65.50
Hawaiian Com and Sugar	40.00	45.00
Home Telephone pfd	51.25	.....
Home Telephone com	.....	9.00
Hutchison S P Co	17.00	18.00
L A Athletic Club	6.50	10.00
L A Brewing Co	90.00	.....
L A Investment Co	3.10	3.20
Mexican Nat'l Gas pfd	50.00	70.00
Mexican National Gas common	30.00	.....
Paauhau S P Co	29.00	29.50
Pac Mut Life Ins Co	250.00	.....
Pac Con Stone Co of Cal	3.90	4.10
Pasadena Home T and T Co	.....	22.50
Riverside Home T and T Co	.....	25.00
San Diego Home T and T Co	18.00	21.50