



MARKET ADS THE SELLING SIDE

Pressure of Liquidation Which Warned Bears Is Given as Explanation

SHORT CONTRACTS COVERED Steel and Copper Join the Upward Movement with Substantial Absorption

NEW YORK, June 13.—The state of affairs in which the stock market fell today proved to the advantage of values, the withdrawal of orders being apparently from the selling side of the market.

The evidence thus afforded of a subsidence in the pressure of liquidation with which last week closed warned the bears not to press their operations. Accordingly, after a preliminary test under which prices yielded only moderately, they sought to cover short contracts. The reports of the borrowing of large amounts of stocks give entire credit to the supposition that the short interest was becoming unwieldy and the market oversold.

London prices for Americans were at advances over Saturday but the opening market here ignored that at first and London was accredited with little part in the day's strength. Other foreign centers were affected by the poor condition of the American copper trade and depressed copper mining stocks.

STEEL AND COPPER RISE Amalgamated Copper, however, in a monetary response, came into the general upward movement. There was a substantial advance in the price of copper, of United States Steel, in spite of reports that the market for finished steel products was beginning to show signs of the kinds of over-supply that had weighed on the iron market. There had to be faced, as well, reports of additional curtailment by cotton mills, both in New England and the south.

From railroad traffic officials throughout the country came intimations that some checks had been felt on account of the contractors' lower rates between the railroads and the government. A call was said to have been made on the underwriters of the \$25,000,000 Atchison, Topeka & Santa Fe convertible bonds for payment of 25 per cent of their subscriptions, the inference being that stockholders had not evaluated themselves of their privilege of subscription to these bonds. The money market reflected a lightened demand for stock market purposes.

The demand from mercantile sources appears to be sluggish as well.

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 stock and bond exchange of San Francisco.

NEW YORK, June 13.—Following were the closing quotations: Bid. Asked. 100 Internet Paper 113 114 112 112

WASHINGTON, June 13.—The condition of the treasury at the beginning of business today was as follows: Gold, \$355,550,209; silver dollars, \$491,320,000; silver dollars of 1891, \$1,829,000; silver certificates outstanding, \$491,220,000.

NEW YORK, June 13.—The visible grain supply in the United States Saturday, June 12, as compiled by the New York produce exchange, was as follows: Wheat, 16,857,000 bushels; increase, 1.0 per cent.

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 stock and bond exchange of San Francisco.

SAN FRANCISCO, June 13.—Following were the closing quotations: Bid. Asked. MISCELLANEOUS BONDS—Bid. Asked.

LOS ANGELES, June 13.—Bank clearing was \$2,789,927.01, an increase of \$49,660.68 as compared with the amount for the corresponding day last year.

LOS ANGELES STOCK EXCHANGE The market for Monday was a very good one. Prices were up in most instances, and there was plenty of activity.

MORNING SALES 10 Home Tel pdl 86.75; 10 Associated Oil 60.62 1/2; 10 do 50.25; 10 do 50.75; 10 do 30.20.

AFTERNOON SALES 10 Home Tel pdl 86.75; 10 do 38.75; 1000 Cal Midway 57 1/2; 10 do 57.50; 10 do 57.50.

BONDS Bid. Ask. American Petroleum Co 84 88 Associated Oil Co 87 92 1/2

INDUSTRIAL AND PUBLIC UTILITIES Bid. Ask. Cal Portland Cement Co 100.00 100.00 Edison Electric 62.00 62.00

PACIFIC COAST TRADE SAN FRANCISCO, June 13.—Flour—Family extra, \$5.00; bakers' extra, \$5.00; 25 lb.

FINANCIAL RECORD NEW YORK, June 13.—Close: Prime mercantile paper 4 1/4 to 5 1/4 per cent.

TREASURY STATEMENT WASHINGTON, June 13.—The condition of the treasury at the beginning of business today was as follows: Gold, \$355,550,209; silver dollars, \$491,320,000; silver dollars of 1891, \$1,829,000; silver certificates outstanding, \$491,220,000.

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COTTON AND WOOL ST. LOUIS, June 13.—Wool—Higher, medium grades, combed and clothing, 19 1/2 to 23; light fine, 17 1/2 to 18 1/2; heavy fine, 13 1/2 to 14 1/2.

CHICAGO, June 13.—Cattle—Receipts estimated at 24,000; market 10 lower; beefs, \$7.70 to \$7.75; Texas steers, \$4.20 to \$4.25; western steers, \$4.50 to \$4.55; hogs and feeders, \$4.00 to \$4.05.

LOCAL GRAIN AND MEADOWS ARE THE MARKET

New System of Fixing Produce Prices Adopted—Eggs Down a Cent

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THE BEST ASSET

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Pacific Consolidated Stone Company has in its Directorate and in the person of the general manager, H. L. Thornton, who for twenty-five years has been one of the leading quarrymen of the country and who developed one of the greatest quarries of Bedford, Ind., and helped make famous that district.

ERKENBRECHER SYNDICATE, Ltd. Home 10867 122 West Sixth Street Main 1377

First Exclusive Private Wire House on the Pacific Coast J. C. WILSON MEMBER NEW YORK STOCK EXCHANGE

Correspondents, HARRIS, WINTHROP & CO. OFFICES: HOTEL ALBANY, 212 West Fifth St. PASADENA CLIENTS WILL GET INSTANTANEOUS SERVICE BY CALLING HOME 119

B. G. LATHROP, Manager F1222—TELEPHONES—MAIN 6066. CLEARING HOUSE BANKS

Merchants National Bank W. H. HOLLIDAY, President. CHAS. GREENE, Cashier. Capital, \$200,000. Surplus & Undivided Profits, \$88,000.

National Bank of California N. E. corner Fourth and Spring. Capital, \$200,000. Surplus & Undivided Profits, \$130,000.

Central National Bank S. E. corner Fourth and Broadway. Capital, \$200,000. Surplus & Undivided Profits, \$243,000.

Broadway Bank & Trust Company 206-210 Broadway, Broadway building. Capital, \$200,000. Surplus & Undivided Profits, \$28,000.

United States National Bank 1215-1217 Broadway, Commercial. Capital, \$200,000. Surplus & Undivided Profits, \$120,000.

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SECURITY SAVINGS BANK

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GERMAN AMERICAN SAVINGS BANK

THE BANK WITH THE EFFICIENT SERVICE. SPRING AND FOURTH STS.

LOS ANGELES TRUST & SAVINGS BANK

SIXTH & MAIN STS. INTEREST PAID ON DEPOSITS

FRUIT MARKET

SAN FRANCISCO, June 13.—Fancy apples, \$2.00; common, \$1.50. Raisins—Strawberries, \$3.00; blackberries, \$4.00; raspberries, \$4.00.

Following are the wholesale prices on flour and feed furnished by the Los Angeles Farmers and Milling Company: XXXX Standard, blended, per barrel \$6.00.

GRAHAM FLOUR—Bales: 48 lbs. \$4.40; 56 lbs. \$4.35; 64 lbs. \$4.30. Extra white flour, 3.50; 3.20; 3.20.

POSTAL DENIES GIVING BUCKET SHOPS SERVICE NEW YORK, June 13.—Edward J. Hally, vice president and general manager of the Postal Telegraph Cable company, on being shown a statement that inquiry might be made as to whether the Postal company was leasing wires to bucket shops, for which the Western Union Telegraph company has recently been indicted, said: "That is a class of business which the Postal Telegraph-Cable company has always kept out of. It is a very lucrative branch of the telegraph business, the profits running into hundreds of thousands of dollars annually, but it is not the kind of business which we engage in."

KENTUCKIAN KILLS MAN WHO ATTACKED GUN BLIND LOVE Patience—I see a young woman in Vienna, whose hatpin injured a man's eye and caused him to lose the sight of it offered as compensation to marry him. Partridge—Here's a blind love—Yonkers Statesman.

It's as easy to secure a bargain in a used automobile, through wall advertising, as it is to be—and still is—to secure a horse and carriage.