BEARS HAVE CLEAN SWEEP IN MARKET

Push Prices Down with but Little Effective Resistance from Buyers

SHARP RECOVERY COMES LATE

Poor Showing of National Banks Contributes to the General Depression

[Associated Press]

NEW YORK, July 22.—The bear party was not much molested in its operations in stocks today. The decline in prices encountered little effective resistance in the form of buying orders except such as the bears themselves supplied when they covered shorts from time to time. The operations were congested largely in a few of the speculative stocks. But the price concessions applied to the whole list, active and inactive. Bear covering caused the sharp recovery late in the day.

The cut in the National Lead dividend was the ostensible motive for the sentiment of discouragement in the speculation which overcame the market. The incident was thought scarcely adequate to explain the extreme depression of speculative sentiment and other causes were sought.

The showing made by the national banks in the compilation of returns to the comptroller and the fears of a poor quarterly statement by the United States Steel corporation at next Tuesday's meeting of directors were cited as possible further grounds for the tone of the market.

PERSONALITIES COUNT

The personality of the capitalists credited with the control of the National Lead company made the action influential as a possible index of financial and speculative policy. The parallel interests in copper of the same financial interests and the expectation of confliction of opinion over the allotment of copper production in the effort to settle on an agreement for curtailment begot the suspicion that here might be a sign of stock market contest that might prove damaging to onlookers as well as participants.

The consideration of the condition of the national banks of the country was more limited to bankers, but may not have lacked influence on the stock market for that reason. The nominal decrease in loans since March reported on June 30, when considered in connection with the greater loan contraction by the New York banks for the same period, is no decrease at all, but an increase of over $28,000,000 outside New York.

LOANS INCREASE

In the same way the increase on the loans of $394,276,000 in the yearly comparison has to take account of the New York decrease for the same time included in the total, which indicates that outside of New York there has been considerable expansion of $476,233,000 in a year's time. The gain in per centage of legal reserve in three months amounts to one one-hundredth of one per cent. and for the year there has been a decrease of 1.15 per cent. the percentage to deposits of cash on hand, redemption fund and due from reserve agents stands at only 24.44 per cent. a decrease in three months of 80 per cent. and in a year of 24.25 per cent.

The last item is affected by the heavy decrease of $83,102,900 for three months in the item due from other banks and reserve agents, showing how the interior banks have been drawing down their balances from the reserve centers.

Bonds were irregular. Total sales par value $1,233,000.

U. S. bonds 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, July 22.—Following were the quotations today:

Sales.	Stock.	High.	Low.	Bid.	Ask.
.....	Allis-Chalmers	..	..	8½	9
.....	do preferred	..	..	28	30
64,800	Amalg Copper	67⅞	65⅝	66¼	66¼
700	Amer Beet Sugar	30½	29¼	29¼	29¾
.....	do preferred	..	..	88	92½
2,700	Amer Can Co	8½	8	8	8⅛
700	do preferred	68	67¼	66¼	68
1,900	Am Car and Fdry	49	47¼	47⅝	48
100	do preferred	111⅞	111⅞	109	112
1,900	Amer Cotton Oil	58⅝	55¼	55¼	56
.....	do preferred	..	..	102	104
.....	Amer Express	..	..	225	250
300	Am Ice Securities	22⅛	22	22	22¼
200	Amer Linseed	11½	11½	11½	12½
700	do preferred	29⅜	28½	28	29
500	Amer Locomotive	38½	37¼	37	38
100	do preferred	106½	106½	102	106
29,500	Am Smlt and Rfg	68	64⅝	65¼	65½
900	do preferred	101	100⅛	100¼	100¾
1,200	Amer Sugar	119	117⅛	117	119
100	do preferred	118	118	116	119
800	Am Steel Fdrs	48½	47	47	48
1,300	Am Tel and Tel	132½	131⅞	131⅞	132¼
.....	Amer Tob pfd	..	..	91½	92¾
100	Amer Woolen	27¾	27¾	26½	27½
200	do preferred	93	93	93	93½
1,000	Anaconda	38¾	38	37½	38½
600	Atlantic C Line	111	109	108½	110
18,300	A T & Santa Fe	98⅝	96⅝	97⅛	97¼
800	do preferred	99⅝	99¼	99	99½
2,100	Balt & Ohio	108⅞	107¾	108	108¼
.....	do preferred	..	..	88	90
5,800	B R T	76¾	75	75¼	75¾
8,300	Canadian Pacific	184⅞	179½	181½	181¾
6,600	C & O	73¼	70¾	71	71½
.....	C & A	..	..	25	27
1,500	C & G W	23	22	22	22½
.....	do preferred	..	..	45	46
900	C & N W	142	140½	141	141½
8,500	C M & St P	122	120	121¼	121½
100	do preferred	147	147	147	147½
1,500	Central Leather	31¼	30½	30⅜	30⅝
.....	do preferred	..	..	102	104
.....	Cent of N J	..	..	260	280
.....	C C C & St L	..	..	70	72½
.....	do preferred	..	..	95	105
400	Colorado F and I	30⅝	30¼	30½	31
.....	do preferred	..	..	..	116½
.....	Columbus H C & I	..	..	5	6½
100	Colorado Southern	53¾	53¾	52½	53½
.....	do 1st preferred	..	..	72	76
.....	do 2d preferred	..	..	71	75
5,100	Consolidated Gas	132½	130	130⅝	130¾
700	Corn Products	14¼	13¾	13¼	13⅞
200	do preferred	73¼	73	72½	72¾
800	Del & Hudson	156½	155⅝	155	156
.....	D L & W	..	..	490	525
900	D & R G	29⅜	28	28¾	29
500	do preferred	69	68	67½	68½
.....	Diamond Match	..	..	90	90¼
600	Distil Securities	37¾	27½	27⅝	27½
.....	Duluth S S & A	..	..	11	12
300	do preferred	21½	21	21¼	22
2,000	Erie	24	23¼	23½	23⅞
300	do 1st preferred	41	40¼	40	40½
.....	do 2d preferred	..	..	30	31¾
800	General Electric	142	139	139⅛	139½
1,800	Gt Northern Ore	51¾	50	49⅞	50
3,100	do preferred	124	122⅛	122⅜	123
100	Illinois Central	127	127	126	128
2,100	Interboro-Metro	18	17⅜	17¾	17½
1,800	do preferred	50¼	49⅛	49⅛	49½
300	Internat Paper	10½	10⅜	10	11
.....	do preferred	..	..	48	49
600	Internat Pump	43⅝	42½	42½	42¾
200	do preferred	80⅞	80	80	81
200	Iowa Central	17⅜	17¼	16¾	17¼
800	do preferred	34¾	32	33¼	33½
200	K C Southern	27⅛	27⅛	27	28
100	do preferred	62¼	62¼	62	63
.....	L E & Western	..	..	14½	17½
.....	do preferred	..	..	35	43
1,300	L & N	139¼	137	137¼	138
100	Mackay	84	84	..	83
.....	do preferred	..	..	..	73½
100	Manhattan	130	130	129	131
200	Mexican Central	26½	26¼	26	27½
.....	Minn & St L	..	..	23	27
.....	do preferred	..	..	35	36
2,100	M St P & S S M	120	115½	116	116½
.....	do preferred	..	..	140	147
2,800	M K & Texas	31¾	30	30	31
100	do preferred	63	63	60	64
900	Missouri Pacific	58½	55⅛	55½	58
5,700	National Lead	54	48½	48¼	49
300	do preferred	103¾	103	100½	103
200	National Biscuit	103½	103	102¼	103
.....	do preferred	..	..	120½	130
700	Nevada Cons	19	18¼	18⅜	18⅝
300	N Y Air Brake	73	73	72	74
7,000	N Y Central	113¼	111	111¼	111½
1,200	N Y C & St L	61½	60	60	62
.....	do 1st preferred	..	..	100	110
.....	do 2d preferred	..	..	86	90
.....	N Y N H & Hart	..	..	148	151
1,100	N Y Ont & W	42¾	41⅝	42	42¼
100	Norfolk & West	97¼	97¼	97¼	97⅞
.....	do preferred	..	..	87½	93
.....	North American	..	..	67	69
2,900	Northern Pacific	117¾	116¾	117½	117⅝
.....	Omaha	..	..	135	150
.....	do preferred	..	..	150	170
.....	Pac Coast x -div	..	..	98	108
900	Pacific Mail	25	23¾	23½	24
15,100	Penna R R Co	127⅞	127	127¼	127⅜
800	Peoples Gas	105⅝	105¼	105½	106
.....	Pittsburg Coal	..	..	15	17
.....	do preferred	..	..	60	70
1,800	P C C & St L	94	91¾	93	94½
.....	do preferred	..	..	105	116
100	Pressed Steel Car	31	31	30	31
400	do preferred	95¾	94½	94	96
200	Ry Steel Springs	30⅝	30½	30½	31
.....	do preferred	..	..	90⅛	100
138,100	Reading	140¾	137⅛	138	138⅛
100	do 1st preferred	86	86	85	88
200	do 2d preferred	92	92	90	94
1,500	Republic S and I	31⅜	30¼	30½	31
500	do preferred	91	90½	90	90½
5,500	Rock IIsland Co	30⅞	29½	29⅞	30
1,800	do preferred	73⅜	72½	72½	73¼
100	Sloss Shef S and I	63½	63½	62½	63½
.....	do preferred	..	..	..	116
.....	St L & SF 1st pfd	..	..	58	65
600	do 2d preferred	40¼	39	40	40½
600	St L & S W	27	25½	25	25¾
100	do preferred	67	67	65	67
28,700	Southern Pacific	113⅛	110¼	110⅝	110¾
2,100	Southern Railway	22¾	22	22¾	23
600	do preferred	54⅛	53	52½	53¼
.....	Tennessee Copper	..	..	21	22
.....	Texas Pacific	..	..	26	26½
400	Third Ave	10¼	9¾	9¼	10
200	Toledo St L & W	22	22	21¼	22¼
1,300	do preferred	47¼	45¼	45¼	46
100	Twin City R T	106	106	105½	107½
.....	Un Bag and Paper	..	..	6½	8
.....	do preferred	..	..	54	60
109,000	Union Pacific	161	157¾	158¾	158¾
800	do preferred	90⅛	90	88½	90
.....	United Rds of S F	..	..	25	26
100	do preferred	56½	56½	55	56
.....	U S Cast Irn Pipe	..	..	13⅞	15¾
.....	do preferred	..	..	55½	56
1,700	U S Rubber	35½	32½	32¼	33½
200	do 1st preferred	107	106	105½	106½
.....	do 2d preferred	..	..	75½	75¾
173,500	U S Steel Cor	69⅜	66⅝	67¼	67⅜
5,300	do preferred	115½	114½	114½	114¾
4,800	Utah Copper	44¼	42⅝	42½	43
2,300	Va-Car Chem Co	58¾	57½	58	58¼
.....	do preferred	..	..	118	120
1,800	Wabash	17	16	16	16⅜
2,000	do preferred	34¾	32⅛	33	33¼
.....	Wells Fargo Ex	..	..	155	170
.....	Western Union	..	..	60	60½
400	Westinghouse	58¾	57¾	57¾	57⅞
1,000	W & L E	5⅛	4½	5⅛	5¼
100	do 1st preferred	9¼	9¼	10	10½
600	do 2d preferred	6	6	6	6½
200	Wisconsin Central	49	47	47	48
200	Am Hide and Lea	5⅛	5	5	5½
100	do preferred	27	27	26	27¾
.....	Am Agr and Chem	..	..	38	40
.....	do preferred	..	..	100½	102
.....	Associated Oil	..	..	..	51
.....	Beth Steel	..	..	22	24¾
.....	do preferred	..	..	..	53
.....	Nat Enamel and S	..	..	15	17
.....	do preferred	..	..	75	100
.....	Pac Tel and Tel	..	..	31	33½
800	Int'l Harvester	91⅞	89½	90¼	90⅞
.....	do preferred	..	..	118	120
100	U S Realty	68¾	68¾	68	70
200	West Maryland	43¾	43¼	43	44

Total sales, 738,600 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, July 22.—Following were the closing quotations:

	Bid.	Asked.
Atchison gen 4s	98½	98¾
Atchison conv 4s	104	104½
Baltimore & Ohio 1st 4s	98½	98¾
B R T 4s	82¼	82¾
Colorado Industrial 5s	..	76
U S Realty 5s	87	88½
Rock Island col 4s	71¼	71¾
Southern Pacific ref 4s	93½	93¾
Southern Pacific col 4s	89½	90¼
Southern Pacific conv 4s	96½	96¾
Union Pacific 1st 4s	100½	100¾
Union Pacific conv 4s	102¼	102¾
U S Steel 5s	105⅝	102¾
United Railway 4s	66	70
Wabash deb 4s	63¾	64¼
Western Pacific 5s	92¾	93¼
D & R G ref 5s	90½	91
Japanese 4s	88⅞	96⅝
Japanese 1st 4½s	94½	95
Japanese 2d 4½s	94⅛	94⅝
U S 2s registered	100¾	101⅛
U S 2s coupon	100⅝	..
U S 3s registered	101¼	102
U S 3s coupon	101¼	102
U S 4s registered	114¾	115
U S 4s coupon	114½	115¼
Panama 2s	100¾	101
Panama 1938s	100¾	101

FINANCIAL RECORD

NEW YORK, July 22.—Money on call easy, 2@2½ per cent ruling rate, 2½; closing bid, 2; offered, 2¼.

Time loans easy; 60 days, 3¼@3½ per cent; 90 days, 3¾@4; six months, 5.

Close: Prime mercantile paper, 5½@6 per cent. Sterling exchange steady, with actual business in bankers' bills at 4.8360@4.8370 for 60-day bills and at 4.8565 for demand.

Commercial bills, 4.83@4.83⅛.

Bar silver, 5¼c.

Mexican dollars, 44c.

Government bonds steady; railroad bonds irregular.

TREASURY STATEMENT

WASHINGTON, July 22.—The condition of the treasury at the beginning of business today was as follows:

Trust funds—Gold coin, $866,743,669; silver dollars, $490,032,000; silver dollars of 1890, $3,644,000; silver certificates outstanding, $498,032,000.

General fund—Standard silver dollars in general fund, $2,268,602; current liabilities, $98,894,816; working balance in treasury offices, $33,395,947; in banks to credit of treasurer of the United States, $40,228,776; subsidiary silver coin, $19,894,200; minor coin, $1,156,512; total balance in general fund, $95,250,534.

NEW YORK COTTON

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

NEW YORK, July 22.—Once again today's cotton market in the near options showed more pressure than the distant, and the losses, while not severe, were greater than for the new crop positions. The session, however, was rather devoid of interest, closing quiet with but small differences. Spot market was quiet and unchanged at 16c, with sales of 200 bales.

Quotations ranged as follows:

	—Close— Open.	High.	Low.	Bid.	Ask.
January	12.77	12.88	12.75	12.87	12.88
February	....	....	....	12.88	12.90
March	12.79	12.93	12.78	12.92	12.93
May	....	....	....	12.97	12.99
July	15.98	16.00	15.95	15.93	15.95
August	15.20	15.26	15.17	15.26	15.27
September	13.65	13.73	13.65	13.72	13.74
October	12.99	13.11	12.97	13.10	13.11
November	12.85	12.87	12.85	12.94	12.96
December	12.81	12.93	12.80	12.92	12.93

FINANCIAL

LOS ANGELES, July 22.—Clearings were $2,162,227.98, an increase of $45,417.79 as compared with the amount for the corresponding date of last year. Following is a comparative statement:

	1910.	1909.	1908.
July 18	$2,718,080.45	$2,630,581.14	$1,664,566.61
July 19	2,384,344.78	1,917,658.64	1,721,440.85
July 20	3,129,139.02	2,741,576.12	1,718,833.76
July 21	2,244,139.26	2,383,592.06	1,321,448.84
July 22	2,162,227.98	2,116,810.19	1,409,166.16

LOS ANGELES STOCK EXCHANGE

Friday's market was better in tone, but in a number of instances prices were off. However the trading was broader than it has been for a number of days.

In the industrials and the public utilities Home preferred sold at 38.

The banks were quiet, except for Bank of Southern California, which sold at 95 to the extent of 60 shares. There was also some inquiry for Citizens National and Home Savings.

In the oil shares Consolidated Midway was weaker, selling at 22¼; California Midway was off. Cleveland was stronger, and also Palmer. Mexican preferred was a slight trader. There has been a strong rumor that the Mexican Petroleum Company, Limited, was about to cut the dividend on its preferred stock. The exchange was notified officially that this was absolutely untrue.

MORNING SALES

40 Bank of Southern California 95; 1000 Cal Midway, B. 30, 47; 10,500 Consol Midway 22½; 1000 Cleveland 16½; 1000 do, B. 30, 17; 3 Mex Pet Ltd pfd 65; 3 do 64⅞; 3 do 64¾; 3 do 64⅝; 3do 64½; 7 do 65¼; 500 Palmer Oil Co 1.44; 500 do 1.43½; 60 Union 102.25; 1 do 102.62½; 30 do 102; 5 do 102.

Off board—10 Mex Pet Ltd com 22.50.

AFTERNOON SALES

10 Bank of Southern Cal 95; 10 Home 37.75; 10 do 38; 2000 Cal Midway 46⅛; 1000 do 46; 1000 do 46⅜; 1000 do, B. 30, 47; 3000 Cleveland 16½; 2000 Consol Midway 22¼; 20 Union 102.

BONDS

	Bid.	Ask.
American Petroleum Co	64⅞	..
Associated Oil Co	97⅝	99½
Corona City Water Co	92	..
Corona Power and W Co	99	..
Cucamonga Water Co	92	..
Edison El Co 1s R	..	102
Ed Elec Co old issue	103	108
Home Telephone Co	79	83
Home Tel 2d Co 1st refg	..	73
L A Pac 1st con mtgs	..	104½
L A Traction Co 6s	102	110
L A Traction Co 5s	101	106
Mexican Natl Gas Co	..	100
Mission Trans and R Co	97½	..
Pac Elec Ry Co	100	..
Pac Light and Power Co	96	99⅞
Pasadena Home T and T Co	..	80
Pomona Con Water Co	..	102
S Monica H T and T Co	..	80
S Diego H T and T 1st mtgs	..	80
Temescal Water Co	99	..
Union Transportation Co	90	93
U S Long Dist T and T Co	..	75
Visalia Water Co	99	..
Whittier Home T and T Co	..	90

BANK STOCKS

	Bid.	Ask.
All Night and Day Bank	.....	100.00
Bank of Southern California	95.00	97.00
Broadway Bank and Trust	150.00	.....
California Savings Bank	115.00	130.00
Central National Bank	175.00	178.00
Citizens National	224.00	226.00
Commercial National	150.00	.....
Farmers and Merchants Natl	270.00	.....
Federal Bank of L A	12.50	.....
First National	485.00	.....
German American Savings	.....	337.50
Globe Savings Bank	120.00	.....
Home Savings Bank of L A	116.00	118.00
Merchants National	600.00	.....
Merchants Bank and Trust Co	110.00	160.00
National Bank of Cal	190.00	.....
National Bank of Com	300.00	.....
The Southern Trust Co	74.00	76.00

(50 per cent paid up.)

INDUSTRIAL AND PUBLIC UTILITIES

	Bid.	Ask.
Cal Portland Cement Co	75.00	190.00
Edison Electric pfd	69.50	75.00
Hawaiian Com & Sug	40.00	41.00
Home Telephone pfd	37.87½	38.50
Home Telephone com	5.25	5.50
Hutchinson S P Co	17.00	19.00
L A Athletic Club	.....	10.00
L A Brewing Co	.....	100.00
L. A. Investment Co	3.10	.....
Paauhau S P Co	26.00	27.50
Pac Mut Life Ins Co	.....	.....
Pac Con Stone Co of Cal	.....	5.15
Pasadena Home T and T Co	.....	35.00
Riverside Home T and T Co	.....	24.50
San Diego Home T and T Co	.....	24.37½
Santa Monica B H T pfd	18.00	22.00
Sun Drug Co	.....	1.00
Seaside Water Co	.....	100.00
Title G and Trust Co pfd	275.00	.....
Title I and Trust Co pfd	175.00	.....
do common	175.00	.....
do ser C	175.00	.....
Union Security Corp pfd	.....	100.00
Union Trust Co	29.00	35.00
Whittier Home T and T Co	.....	90.00

OIL STOCKS

PRODUCERS—	Bid.	Ask.
Amalgamated Oil	50.00	.....
American Crude Oil Co	.....	.98
American Pet Co com	58.00	.....
Associated Oil	44.75	45.12½
Brookshire Oil	.....	2.10
California Midway Oil Co	.47	.....
Central	2.00	2.10
Cleveland Oil Co	.16¼	.....
Coalinga Central Oil Co	.....	.53
Consol Midway Oil Co	.22⅛	.22⅜
Continental Oil	.....	.55
Enos Oil Co	.32½	.....
Euclid Oil Co	.55	.75
Fullerton Oil	4.00	.....
Globe	.04¾	.....
Jade Oil Co	.30	.32
Mexican Petroleum	.....	95
Mexican Pet Ltd pfd	64.75	65.25
Mexican Pet Ltd com	.....	23.00
Olinda Land Co (Oil)	.59½	.....
Palmer Oil Co	1.37½	1.45
Perseus Oil Co	.....	.35
Pinal Oil Co	.....	10.00
Puru Oil and L Co	.17½	.....
Rice Ranch Oil Co	.....	1.00
Section Six Oil Co	.25	.46
Trader's Oil Co	.....	100.00
Union	101.62½	101.75
Union Provident Co	99.50	100.62½
United Petroleum	100.00	103.50
Western Union	.....	100.00
NON-PRODUCERS—		
Coalinga Crude Oil Co	.....	.20
McKittrick Inv Oil Co	.03	.12½
Oleum Development Co	.05¼	.06

DAILY MINING CALL

No sales.

LISTED STOCKS

CALIFORNIA—	Bid.	Ask.
Cal Hills M Co	.....	.08
Consolidated Mines Co	6.00M	.01
NEVADA—		
Johnnie Mng and Milling Co	.10	.13⅝
Quartette	.....	8.50
Searchlight Parallel	.01	.02

PACIFIC COAST TRADE

SAN FRANCISCO, July 22.—Flour—Family extras, $5.80@6.20; bakers' extras, $5.80@6.20; Oregon and Washington, $5@5.20.

Wheat—Shipping, $1.62½@1.67½.

Barley—Feed, $1.05¼@1.10; brewing, $1.12½.

Oats—Red, $1.30@1.10; white, $1.65; block nominal.

Millstuffs—Middlings, $28@31; mixed feed, $24@30; rolled barley, $23@24; oatmeal, $3.60; oat groats, $3.60@ rolled oats, $28@29.

Hay—Wheat, $9@14; wheat and oat, $9@12; wild oat, $7@10; tame, $9@12; alfalfa, $7@10; straw, 35@60c.

Beans—Pink, $6@6.25; Lima, $4.40@4.50; small white, $3.75@4.10; large, $3.75@4.

Potatoes—Merced sweets, 3@4c; new potatoes, 75c@$1.25.

Onions—Fancy, $2; common, $1.75.

Various—Green peas, 2@3c; string beans, 1@3c; egg plant, 50@75c; green peppers, 25@50c; tomatoes, 35@65c; summer squash, 25@50c; asparagus nominal; garlic, 2½@3½c.

Poultry—Old roosters, $5@5.50; young do, $7@10; small broilers, $2.25@3; large do, $3@3.50; fryers, $5@6; hens, $5@10; old ducks, $4.50@5; young do, $5@7.90; geese, $2@2.50; goslings, $2@2.50; young pigeons, $1.50@1.75.

Receipts—Flour, 6357; barley, 11,696; oats, 2596; beans, 43; corn, 662; potatoes, 9399; onions, 840; bran, 37; middlings, 5; hay, 315; straw, 5; hides, 390; wine, 20,925.

MINISTER RETURNING

PANAMA, July 22.—P. S. H. Hitt, the retiring American minister to Panama, who recently was appointed to Venezuela, left here today for the United States.

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, July 22.—Following were the closing quotations:

MISCELLANEOUS BONDS—	Bid.	Asked.
Alameda Artesian W Co 5s	..	100
Associated Oil Co 5s	97½	..
Bay Counties Power Co 5s	103	104
Cal Central Gas and Elec 5s	101	..
Cal Gas and Elec gen M&CT 5s	100	..
California St Cable Co 5s	100	..
California Wine Assn 5s	88	..
City Electric Co 5s	88½	90
Contra Costa Water Co 5s	..	100
do gen mtg 5s	..	93½
Edison Elec Co of L A 5s	100	..
Edison Light and Power 6s	..	110
Ferries and Cliff House Ry 6s	101	..
Hawaiian Coml and Sugar 5s	104¾	..
Honolulu R T and L Co 6s	104¼	..
Lake Tahoe Ry and T Co 5s	..	98
Los Angeles Gas and El Co 5s	..	100
Los Angeles Railway 5s	106	..
Los Angeles Lighting gd 5s	100	..
Los Angeles Lighting gd 5s	100	..
L A Pac R R 1st con mtg 5s	103¼	..
L A Pac R R of Cal 5s	..	103
Market Street Cable 6s	101	104
do Ry 1st cons mtg 5s	99	..
Northern Ry Co of Cal 5s	113½	..
Northern Cal Railway 5s	100	..
Northern Cal Power Co 5s	100	..
Northern Electric Co 5s	..	93½
Oakland Gas Light and H 5s	102	..
Oakland Transit Co 6s	107	..
Oakland Transit 5s	103	..
Oakland Transit Con 5s	103¼	104
Oakland Traction Con 5s	..	98
Oakland Traction Co 5s	..	92
Oakland Water Co gtd 5s	95	..
Omnibus Cable Railway 6s	105	107
Pacific Gas Imp 4s	80	87½
Pacific Electric Ry Co 5s	103¾	..
Pacific Light and Power Co 5s	96¾	97½
Pac Light and Power gtd 5s	99¾	..
Pacific Tel and Tel Co 5s	96	..
Park and Cliff House Ry 6s	98	..
Park and Ocean R R 6s	100	..
People's Water Co 5s	65	66½
Powell Street Railway 6s	100	..
Sacramento Elec Gas and Ry 5s	100¼	..
S F Oak and San Jose Ry 5s	104	..
do 2d mtg 5s	..	95¼
S F Oak and S J Con Ry 5s	..	96
S J and Santa Clara Co R R 4½s	..	90
Sierra Ry of Cal 6s	..	109½
S P R R of Cal 6s 1912	104	..
S P R R of Cal 1st c gtd g 5s	112½	..
S P Branch Ry of Cal 6s	124	..
S P R R Co 1st rfd 4s	94⅛	94¼
Stockton Gas and El Corp 6s	106	..
S V Water Co gen mtg 4s	..	90
United Gas and Elec Co 5s	98½	..
United R R of S F 4s	..	60
Valley Counties Power Co 5s	100½	103½
WATER STOCKS—		
Spring Valley Water Co	47⅞	..
GAS AND ELECTRIC STOCKS—		
City Electric Co	4	5
N Cal Power Co Con	..	..
Pacific Lighting Corp com	66½	..
INSURANCE STOCKS—		
California Insurance Co	..	80
Fireman's Fund	235	..
STREET RAILROAD STOCKS—		
California	122½	..
Presidio	25	32½
POWDER STOCKS—		
Giant Consolidated Co	80¼	85
SUGAR STOCKS—		
Hawaiian Coml and Sugar Co	40¼	..
Honokaa Sugar Co	..	19¼
Hutchinson Sugar Plantation	17¾	18
Kilauea Sugar Plantation Co	13¾	..
Makawell Sugar Co	..	39½
Onomea Sugar Co	46¼	..
Paauhau S P Co	26	26¼
OIL STOCKS—		
Associated Oil Co	44	45
Sterling Oil and Dev Co	2	..
MISCELLANEOUS STOCKS—		
Alaska Packers' Association	91¾	93
Cal Fruit Canners' Association	100⅞	..
Cal Wine Association	26⅝	27¼
Pac Auxiliary Fire Alarm	..	5
Pacific Coast Borax Co	155	..
Pac Tel and Tel pfd	93½	95
do common	30½	34

Morning sales—1000 City Elec 5s 89; 3000 Northern Cal Power Co 5s 94½; 1000 United Ry 4s 68⅝; 3000 Assd Oil 5s 98; 10 Alaska 92⅛; 95 Assd Oil 45; 15 Assd Oil 44⅞; 25 Cal Wine 26⅝; 25 Cal Wine 26⅞; 5 City Elec 54½; 2 German Savings Bank 280; 40 Hutchinson 17¾; 10 Onomea 46; 160 Sp V Water 48.

Afternoon list—3000 Key Route 5s 104; 1000 Pac Tel 5s 96; 2000 So Pac reg 4s 96¼; 4000 United Ry 4s 68¾; 4000 Pac Elec 5s 104; 15 Alaska 92¼; 100 Assd Oil 45; 50 Hawaiian 40½; 65 Hutchinson 17¾; 10 Pac Tel 96.

CHICAGO GRAIN

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