SYNDICATE LIFTS SALES PRESSURE

Big Holdings of Securities Which Threatened Market Are Bought In

SHORTS MAKE RUSH TO COVER

Substantial Amounts of Stock to Be Taken Up by Foreign Buyers

[Associated Press]

NEW YORK, July 28.—The further material recuperation of stock market values today followed the disclosure in additional detail of the arrangements made by which heavy blocks of securities that had been hanging over the market had been taken over by powerful banking syndicates, thus saving the necessity of further sacrifice of values in the open market. Attention was focused upon the operation dealing with the Pearson syndicate holdings taken up by Kuhn, Loeb & Co., and foreign associates. The circumstantial and authentic reports on this transaction gave it a major interest, but there were conjectures of other similar settlements, especially on the growing out of a project of railroad amalgamation as ambitious almost in scope as the one overtaken by the transfer admitted. The effect of these developments on the speculative tone of the market was electrical.

RUSH TO COVER

The sudden adjustment of so dangerous a situation left a very large interest uncovered in the market which had counted on a continuance of a forced liquidation to depress prices to a still lower level. The bear party were large and urgent buyers in all departments of the market and their necessity made it easy for their opponents to bid prices up on them apparently.

It was assumed that the settlements which had been effected would include the placing of substantial amounts of securities with foreign holders. The currents of the money movement continue to move toward the strengthening of New York bank reserves, in spite of some offsetting movements.

$1000 SHIPPED

A shipment of half a million dollars in gold today to Canada makes a total of a million for that destination this week. Special interest was attached to the loan account of the coming bank statement, especially that of some of the trust companies and institutions outside the clearing house, where the important relief operations of the week may be looked to have their effect. The Bank of England weekly report showed the strong recuperative forces for that money market still in full force, with corresponding security for the New York money market in a source of available relief for any need.

The corn crop advices were more favorable today and the poor cotton reports were disregarded. The report of restriction of copper production to make mre concrete form with the authority for them given by name and including the president of the Amalgamated Copper company.

Bonds were firm. Total sales, par value, $2,384,000. 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, July 28.—Following were the quotations today:

Sales.	Stock.	High.	Low.	Bid.	Ask.
.....	Allis-Chalmers	..	..	8¼	8½
200	do preferred	28	28½	29	..
84,500	Amalg Copper	64	60	63⅝	63¾
1,300	Amer Beet Sugar	28¼	27	27½	28
.....	do preferred	..	..	89	92
800	Amer Can Co	7¾	7⅝	7⅝	7⅞
500	do preferred	66¼	65½	66	66¼
2,700	Am Car and Fdry	43⅝	44	45	45¼
200	do preferred	110½	109	109½	111½
1,200	Amer otton Oil	56¼	55½	55½	56
.....	do preferred	..	..	101	104
.....	American Express	..	..	225	250
1,000	Am Ice Securities	19	18⅞	19	19¼
200	Amer Linseed	11½	11½	11⅞	12¼
.....	do preferred	..	..	29	30
1,500	Amer Locomotive	37	36	33½	36
.....	do preferred	..	..	107½	108¾
17,900	Am Smlt and Rfg	68	65⅛	67½	68
900	do preferred	101	99⅝	100½	101½
2,000	Amer Sugar	119¼	119	118	120
.....	do preferred	..	..	116	120
800	Am Steel Fdrs	42½	40	42½	43
3,000	Amer Tel and Tel	131⅞	130⅝	131	131¾
.....	do preferred	..	..	91½	92
.....	Amer Woolen	..	..	24½	27
200	do preferred	93	93	93	93½
3,400	Anaconda	39½	37⅞	38⅞	39¼
1,400	Atlantic C Line	109	107	108	109
29,000	A T & Santa Fe	98	95⅝	97¾	98
400	do preferred	98¼	98¼	97½	98¼
1,500	Balt & Ohio	109¼	108½	109¼	109¾
.....	do preferred	..	..	88	90
1,500	B R T	75⅝	73⅞	74¾	75
3,800	Canadian Pacific	187	183¾	186½	187
9,100	C & O	72½	69¼	71½	72¾
.....	C & A	..	..	20	27
2,100	C & G W	21¾	20¼	21⅝	21¾
1,000	do preferred	42½	40¾	42	44
700	C & N W	141⅝	140	141	142
11,500	C M & St P	121⅞	120	121½	121¾
900	do preferred	147	145½	146½	146½
4,000	Central Leather	31	29½	30½	30¾
.....	do preferred	..	..	101	103
.....	Cent of N J	..	..	250	280
200	C C C & St L	70	68	68	75
.....	do preferred	..	..	99½	102
1,800	Colorado F and I	27⅞	27	27¼	28
.....	do preferred	..	..	104¾	116½
.....	Columbus H C & I	..	..	4½	6½
200	Colorado Southern	53	52¾	52	53
400	do 1st preferred	71	70	70½	71
.....	do 2d preferred	..	..	69	71
10,200	Consolidated Gas	129	127	128	128¼
900	Corn Products	14	13½	13½	13⅞
.....	do preferred	..	..	72½	74
600	Del & Hudson	156	154⅞	155	156
100	D L & W	510	510	493	575
1,500	D & R G	28	26½	27½	28½
800	do preferred	67	66½	67	68
1,500	Diamond Match	87¼	86	86½	87
900	Distil Securities	28	27	27½	28
.....	Duluth S S & A	..	..	10½	12½
200	do preferred	20	19¾	20	20½
5,000	Erie	23¾	22¾	23⅝	23¾
900	do 1st preferred	37⅞	37¼	37	38
600	do 2d preferred	28½	28	28¾	29½
200	General Electric	141	141	139½	141
1,300	Gt Northern Ore	54	52½	53	54
5,000	do preferred	124¾	123	124	125
600	Illinois Central	130¾	129¼	130	131
5,000	Interboro-Metro	17	16	16¾	17
6,500	do preferred	47¼	45¼	56½	46¾
2,800	Internat Paper	10½	9½	10¼	10½
300	do preferred	47	45¾	47½	48
600	Internat Pump	40½	39½	39¾	39⅞
100	do preferred	79¾	79¾	79¾	80
600	Iowa Central	16⅝	15	16	16½
800	do preferred	30⅞	30	30½	31
1,500	K C Southern	27⅝	26½	26¾	27
.....	do preferred	..	..	59	60
.....	L E & Western	..	..	14	17
.....	do preferred	..	..	40	45
3,700	L & N	138¼	134½	138	138½
.....	Mackay	..	..	81	84
.....	do preferred	..	..	71¾	72½
.....	Manhattan	..	..	127	131
600	Mexican Central	25¾	25¼	25½	26
600	Minn & St L	25½	25	25	26
200	do 1st preferred	49	48	46	52
1,000	M St P & S S M	121½	118	121	121½
200	do preferred	147	146	148	154
5,300	M K & Texas	32¼	30½	32⅛	32¼
100	do preferred	59⅞	59⅞	59¾	60
3,000	Missouri Pacific	52¼	49	51½	52¼
2,100	National Lead	50¼	49⅝	49⅞	50
200	do preferred	102	102	101½	103
300	National Biscuit	104¼	103	101	103
.....	do preferred	..	..	118	130
1,200	Nevada Con	19¼	19	19	19¼
200	N Y Air Brake	68¾	68½	68	70¼
13,000	N Y Central	110⅝	109¼	110	..
700	N Y C & St L	60	59½	60	60½
.....	do 1st preferred	..	..	100	110
.....	do 2d preferred	..	..	82½	90
100	N Y N H & Hart	150	150	149¾	152
300	N Y Ont & W	42	42	42	42¼
2,300	Norfolk & Western	95¼	94¾	94¼	95¼
.....	do preferred	..	..	88	93
500	North American	66¾	66	66¾	69
10,700	Northern Pacific	117⅝	115	117¼	117¼
.....	Omaha	..	..	135	150
.....	do preferred	..	..	150	170
.....	Pacific Coast	..	..	95	105
500	Pacific Mail	24	23	23¾	24¼
13,700	Pennsyl R R Co	127¾	126¼	127⅝	127⅞
1,300	Peoples Gas	106	104⅞	105	106
400	Pittsburg Coal	15¾	14⅞	14¼	16
100	do preferred	62	62	62	70
100	P C C & St L	91	91	91½	92
.....	do preferred	..	..	100	115
100	Pressed Steel Car	28¼	28¼	28½	32
200	do preferred	91½	91½	91	93
400	Ry Steel Springs	29	29	29½	30
.....	do preferred	..	..	90½	99
135,100	Reading	138¼	135¼	137¾	137⅞
.....	do 1st preferred	..	..	86	90
600	do 2d preferred	..	..	86	90
1,900	Republic S and I	31⅝	30	30½	31
1,100	do preferred	89	87	89	89½
24,000	Rock Island Co	28⅞	27¾	28¾	28¾
4,200	do preferred	62½	60½	60¾	61¼
800	Sloss Shef S and I	58	56½	56	58
.....	do preferred	..	..	103	115
.....	St L & SF 1st pfd	..	..	60	67
900	do 2d preferred	39¾	38	39	39¾
.....	St L & S W	..	..	21¾	23
400	do preferred	58	56	55	60
47,400	Southern Pacific	110⅞	108½	110¼	110⅜
4,400	Southern Railway	22⅛	21⅛	22¼	22½
500	do preferred	50½	50	50¼	51
4,000	Tennessee Copper	22¾	21	20½	22
100	Texas Pacific	25¼	25	24½	25
1,500	Third Ave	10½	9½	9¾	10¼
400	Toledo St L & W	21¾	21¼	20	21
1,500	do preferred	44¼	42¾	42⅛	44⅛
200	Twin City R T	110½	106	106	107
.....	Union B and Papr	..	..	6½	8
.....	do preferred	..	..	55	61
1,255	Union Pacific	160⅝	157⅞	159¾	159⅞
300	do preferred	90	89	89½	90
.....	United Rds of S F	..	..	24	26
.....	do preferred	..	..	50	53
500	U S Cast Irn Pipe	15¾	15	15¾	17
100	do preferred	54	54	54	59
1,700	U S Rubber	34½	32	32½	34
400	do 1st preferred	105¼	105	105	107
200	do 2d preferred	65	65	65	69
226,400	U S Steel Cor	68¾	66⅝	68¼	68⅝
3,200	do preferred	115¾	115	115⅝	115¾
4,300	Utah Copper	44⅝	43	43½	43⅞
4,000	Va-Car Chem Co	58¾	57¾	58	58¼
.....	do preferred	..	..	116	118
2,600	Wabash	15⅞	15¼	15¾	16
4,100	do preferred	33¾	32½	33	33¼
.....	Wells Fargo Ex	..	..	155	168
900	Western Union	61	59	60½	61
400	Westinghouse	56	55⅞	55½	55⅞
.....	W & L E	..	..	4	5
.....	do 1st preferred	..	..	10	12
.....	do 2d preferred	..	..	5½	6
200	Wisconsin Central	48	47	47	49
100	Am Hide and Lea	4¾	4¾	4½	5
200	do preferred	25¾	25¾	25½	26
200	Nat Enam and S	16⅛	16	16	16½
.....	do preferred	..	..	75	100
.....	Am Agr and Chem	..	..	36	37
100	do preferred	100½	100½	95	100¾
.....	Pac Tel and Tel	..	..	30	33½
100	Beth Steel	24	24	22	24
.....	do preferred	..	..	..	53
2,700	Int'l Harvester	89¾	88	88¾	89½
.....	do preferred	..	..	118	118¾
100	U S Realty	67	67	66	68
400	West Maryland	42¼	41¾	42¾	44

Total sales, 1,008,000 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 28.—Following were the closing quotations:

	Bid.	Asked.
Atchison gen s	98⅛	98¼
Atchison conv 4s	103	104
Baltimore & Ohio 1st 4s	98½	99
B R T 4s	81	81½
Colorado Industrial 5s	..	76
U S Realty 5s	..	87
Rock Island col 4s	69½	70
Southern Pacific ref 4s	93¼	93¾
Southern Pacific col 4s	..	89
Southern Pacific conv 4s	95¾	96
Union Pacific 1st 4s	100¼	100⅜
Union Pacific conv 4s	102⅜	102⅞
U S Steel 5s	102⅛	102¼
United Railway 4s	65	70
Wabash deb 4s	61¼	61¾
Western Pacific 5s	92	92½
D & R G ref 5s	90½	91
Japanese 4s	89⅝	90¼
Japanese 1st 4½s	94⅝	95
Japanese 2d 4½s	94⅛	94⅝
U S 2s registered	100¾	101⅛
U S 2s coupon	100⅝	..
U S 3s registered	101¼	102½
U S 3s coupon	101¼	102½
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 28.—Money on call easy, 1½@2 per cent; ruling rate 1¾ per cent; closing bid, 1¼ per cent; offered 1¼ per cent.

Time loans steady; 60 days, 3¾@3½ per cent, and 90 days, 3⅞@4 per cent; six months, 5@5¼ per cent.

Close: Prime mercantile paper, 5½ to 6 per cent; sterling exchange easy with actual business in bankers' bills at 4.8340@4.8365 for 60 day bills, and at 4.8535 for demand.

Commercial bills, 4.82¾@4.83¼.

Bar silver, 53¼c.

Mexican dollars, 44c.

Government bonds steady; railroad bonds firm.

TREASURY STATEMENT

WASHINGTON, July 28.—The condition of the treasury at the beginning of business today was as follows:

Gold coin, $867,821,669; silver dollars, $489,044,000; silver dollars of 1890, $3,638,000; silver certificates outstanding, $489,044,000.

General fund—Standard silver dollars in general fund, $3,248,155; current liabilities, $103,027,583; working balance in treasury offices, $28,431,891; in banks to credit of treasury of the United States, $39,556,902; subsidiary silver coin, $20,293,295; minor coin, $1,168,171; total balance in general fund, $91,236,511.

NEW YORK COTTON

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

NEW YORK, July 28.—Yesterday's strength continued into today's cotton market, all options sharing in the advance. Trading was rather quiet and the tone confident, and the closing, while not at the highest, was approximately at that level.

Quotations ranged as follows:	Open.	High.	Low.	—Close— Bid.	Ask.
January	13.50	13.50	13.45	13.50	13.51
February	..	..	..	13.51	13.53
March	13.65	13.65	13.54	13.55	13.56
May	13.70	13.70	13.60	13.59	13.61
July	15.90	16.05	15.90	15.98	16.00
August	15.25	15.39	15.25	15.35	15.37
September	14.10	14.21	14.10	14.15	14.16
October	13.72	13.74	13.63	13.68	13.69
November	13.58	13.58	13.58	13.58	13.60
December	13.64	13.66	13.52	13.56	13.57

Spot cotton, 16.05c; quiet, 20 points higher.

CHICAGO LIVE STOCK

CHICAGO, July 28.—Cattle—Receipts estimated at 5000; market slow; beeves, $4.70@8.25; Texas steers, $3.50@5.50; western steers, $4.75@6.60; stockers and feeders, $4@6.25; cows and heifers, $2.50@6.40; calves, $6.50@8.75.

Hogs—Receipts estimated at 18,000; market slow, 10c lower than yesterday's average; light, $8.55@9.55; mixed, $8.25@8.80; heavy, $7.90@8.70; rough, $7.90@8.20; good to choice heavy, $8.20@8.70; pigs, $8.55@9; bulk of sales, $8.50@8.70.

Sheep—Receipts estimated at 18,000; market steady; native, $2.75@4.50; western, $2.60@4.50; yearlings, $4.50@8.75; lambs, native, $4.50@7.50; western, $4.75@7.60

FINANCIAL

LOS ANGELES, July 28.—Bank clearings were $1,846,253.77, an increase of $44,242.66 as compared with the amount for the corresponding period of last year. Following is a comparative statement:

	1910.	1909.	1908.
July 25	$2,213,223.36	$1,952,734.06	$1,225,164.02
July 26	2,318,084.67	1,994,841.98	1,256,205.41
July 27	2,806,719.93	2,314,064.33	1,608,425.18
July 28	1,846,253.77	1,802,011.11	1,066,461.67

LOS ANGELES STOCK EXCHANGE

Thursday's market was active in the afternoon, but dull in the morning.

The bonds and bank stocks were without feature.

In the industrials there was no change, the day being devoted to oil shares, with some little trading in the Nevada stocks, several thousand shares of Parallel changing hands.

Among the non-producers, Oleum sold, buyer 500 Am Crude Oil Co 60; 1000 Cal Midway 47; strong at 23; Mexican common was weaker, selling down as low as 20; Mexican preferred was off, and Union was firmer at 101½, considerable stock changing hands at that price. American Crude took a drop, 500 shares selling at 60.

MORNING SALES

4000 Cal Midway at 47; 1000 do 47¾; 1000 do 47¼; 1000 do 47¼; 5000 Cleveland 13; 1000 do 15⅛; 6000 Consol Midway 23; 10 Mex P Ltd com 20.50; 5 do 63.50; 1000 Oleum Dev Co 6¼; 1000 do 6⅜; 20 Union 101.50; 2 Union Prov Co 99; 5 do 99.50.

AFTERNOON SALES

500 Am Crude Oil Co 60; 1000 Cal Midway 47; 12,000 do 46⅞; 4000 Consol Midway 23; 1000 do 22⅞; 1000 do, B. 30, 23¼; 1000 Oleum Dev Co 6⅜; 60 Union 101.50; 10 Mex P Ltd com 20.50.

MISCELLANEOUS BONDS— Bid. Asked.

BONDS

American Petroleum Co	65	90
Associated Oil Co	97½	99
Corona City Water Co	92	..
Coroner 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 Co, 1st Refg	69	73
Huasteca Pipe Line	..	100
L A Pac, 1st Con Mtgs	..	104½
L A Pac Ry gen rfdg	..	98
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	100
Pasadena Home T and T Co	..	80
Pomona Con Water Co	..	102
Santa Monica H T and T Co	..	80
San Diego H T and T 1st Mtge	..	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

All Night and Day Bank	....	100.00
All Night and Day ank	....	100.00
Bank of Southern California	65.00	110.00
Broadway Bank and Trust	150.00	.....
California Savings Bank	115.00	130.00
Central National Bank	175.00	.....
Citizens' National	224.00	.....
Commercial National	150.00	.....
Farmers and Merchants Nat'l	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	112.50	.....
National Bank of California	190.00	204.00
National Bank of Commerce	100.00	.....
The Southern Trust Co	74.00	76.00

INDUSTRIAL AND PUBLIC UTILITIES

	Bid.	Asked.
Cal Portland Cement Co	80.00	.....
Edison Electric pfd	69.50	72.00
Edison Electric com	52.00	55.00
Hawaiian Com and Sugar	....	41.00
Home Telephone pfd	36.12½	36.75
Home Telephone common	5.00	5.25
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	.....
Pacuhau S P Co	26.00	28.00
Pac Mutual Life Insurance Co	250.00	.....
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	....	24.87½
Santa Monica B H T pfd	19.25	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	176.00	.....
Title I and Trust Co com	176.00	.....
Title I and Trust ser C	176.00	.....
U S L D T and T Co pfd	....	42.00
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.	Asked.
Amalgamated Oil	50.00	55.00
American Crude Oil Co	....	.98
American Pet Co pfd	....	95.00
American Pet Co com	52.00	.....
Associated Oil	44.62½	.....
California Midway Oil Co	.46¾	.47
Central	2.00	.....
Cleveland Oil Co	.15	.....
Coalinga Central Oil Co	....	.53
Columbia	1.12½	1.20
Consol Midway Oil Co	.22¾	.23¼
Enos Oil Co	.32½	.....
Euclid Oil Co	....	.75
Fullerton Oil	....	5.00
Globe	....	.17½
Jade Oil Co	....	.35
Mexican Pet Ltd pfd	63.00	67.00
Mexican Pet Ltd com	19.50	21.00
New Pennsyl Pet Co	.97½	.....
Olinda Land Co (Oil)	.56	.60½
Palmer Oil Co	....	1.40
Perseus Oil Co	....	.35
Pinal Oil Co	....	10.00
Piru Oil and L Co	.17½	.....
Rice Ranch Oil Co	....	.95
Section Six Oil Co	....	.50
Trader's Oil Co	79.00	.....
Union	101.25	102.00
Union Provident Co	99.25	99.75
United Petroleum	....	103.00
West Coast Oil com	9.00	.....
Western Union	....	100.00
NON-PRODUCERS—		
McKittrick Inv Oil Co	.01	.04
Nevada-Midway Oil Co	....	.17½
Oleum Development Co	.06¼	.06⅜

DAILY MINING CALL

LISTED STOCKS

Morning sales—4000 California Hills, B. 30, 8½; 500 Jumbo Ex 52; 3000 Searchlight Parallel 1.

Afternoon sales—1000 Bonie Clare 7.

CALIFORNIA—	Bid.	Asked.
Cal Hills M Co	.07⅝	.08¼
Consolidated Mines Co	.00⅞	.01
NEVADA—		
Johnnie Mng and Mill Co	...	.15
Quartette	...	8.50
Searchlight Parallel	.01	.02

PACIFIC COAST TRADE

SAN FRANCISCO, July 28.—Flour—Family extras, $5.80@6.20; bakers' extras, $5.80@6.20; Oregon and Washington, $5@5.30.

Wheat—Shipping, $1.65@1.70.

Barley—Feed, $1.07½@1.10; brewing, $1.12½@1.15.

Oats—Red, $1.40@1.50; white, $1.80; black nominal.

Millstuffs—Middlings, $33@34; 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@13; wild oat, $7@10; tame, $9@12; alfalfa, $7@10; straw, 35@60c.

Beans—Pink, $6@6.25; Lima, $4.45@4.50; small white, $3.85@4.19; large white, $3.75@4.

Potatoes—Merced sweets, 3½@8c; new potatoes, 8c, 75c@$1.25.

Onions—Fancy, $1.65; common, $1.50.

Various—Green peas, 2@4c; string beans, 1@3c; egg plant, 50@75c; green peppers, 25@50c; tomatoes, 25@50c; summer squash, 35@60c; asparagus nominal; garlic, 2½@3½c; cucumbers, 25@50c.

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

Receipts—Flour 6269; wheat, 1274; barley, 4043; oats, 3697; potatoes, 60; onions, 2261; bran, 335; middlings, $1.25; hay, 612; hides, 710; wine, 29,550.

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

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 28.—Following were the closing quotations:

MISCELLANEOUS BONDS—	Bid.	Asked.
Almeda Artesian W Co 5s	..	100
Associated Oil Co 5s	98½	99
Bay Counties Power Co 5s	103	104
Cal Central aGs and Elec 5s	102	..
Cal Gas and Elec gen M&CT 5s	99½	100
California St. Cable Co 5s	100	..
California Wine Assn 5s	89¾	95
City Electric Co 5s	..	89½
Contra Costa Water Co 5s	..	100
do gen mtg 5s	93½	94
Edison Elec Co of L A 5s	100	..
Edison Light and Power 6s	..	110
First Federal Trust Co 5s	101	..
Ferries and Cliff House Ry 6s	102	..
Hawaiian Coml and Sugar 5s	105¼	..
Honolulu R T and L Co 6s	104¼	..
Lake Tahoe Ry and T Co 5s	..	98
Los Angeles Gas and Elec Co 5s	..	100
Los Angeles Railway 5s	106	..
Los Angeles Lighting gd 5s	100	..
L A Pac R R 1st con mtg 6s	103½	..
L A Pac R R of Cal 5s	..	103
Market Street Cable 6s	101¼	..
do Ry 1st cons mtg 5s	98½	..
Northern Ry Co of Cal 5s	..	114
Northern Cal Railway 5s	100	..
Northern Cal Power Co 5s	100	..
Northern Electric Co 5s	..	92½
Oakland Gas Light and H 5s	102	..
Oakland Transit Co 6s	107½	..
Oakland Transit 5s	103	..
Oakland Transit Con 5s	102½	..
Oakland Traction Con 5s	..	98
Oakland Traction Co 5s	..	92
Oakland Water Co gtd 5s	105	107
Pacific Gas Imp 4s	80	87½
Pacific Electric Ry Co 5s	104	..
Pacific Light and Power Co 5s	96¾	97¼
Pac Light and Power gtd 5s	99¾	..
Pac 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	..	65½
Powell Street Railway 6s	100	..
Sacramento Elec Gas and Ry 5s	100½	..
S F Oak and San Jose Ry 5s	104	104¾
S F Oak and S P 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 rfdg 4s	..	94
Stockton Gas and El Corp 6s	106	..
S V Water Co gen mtg 4s	89	89½
United Gas and Elec Co 5s	98½	..
United R R of S F 4s	68	68⅜
Valley Counties Power Co 5s	100½	103½
WATER STOCKS—		
Spring Valley Water Co	47½	48
Oro Water	60	..
GAS AND ELECTRIC STOCKS—		
City Electric Co	52	53
N Cal Power Co Con	..	64
Pacific Lighting Corp pfd	76	..
do common	66½	..
INSURANCE STOCKS—		
California Insurance Co	..	80
Fireman's Fund	235	..
STREET RAILROAD STOCKS—		
California	122½	..
Presidio	25	32½
POWDER STOCKS—		
Giant Consolidated Co	79¾	85
SUGAR STOCKS—		
Hawaiian Coml and Sugar Co	40½	..
Honokaa Sugar Co	18⅜	..
Hutchinson Sugar Plantation	17¾	18⅛
Kilauea Sugar Plantation Co	13¾	..
Makaweli Sugar Co	38¼	39½
Onomea Sugar Co	46½	..
Paauhau S P Co	26¼	..
Union Sugar Co	..	76
OIL STOCKS—		
Palmer Oil	135	155
Associated Oil Co	45¼	..
Sterling Oil and Dev Co	2	..
MISCELLANEOUS STOCKS—		
Alaska Packers' Association	96⅝	92¼
Cal Fruit Canners' Association	101	..
Cal Wine Association	..	26
Pac Auxiliary Fire Alarm	..	5
Pacific Coast Borax Co	155	..
Pac Tel and Tel pfd	..	94
do common	30	..

Morning sales—5000 Cal Wine 5s 89¾; 2000 S P Co, 1910, 104¼; 1000 Pac L and P 5s 97; 2000 People's Water 5s 65¼; 1000 Market St 6s 101½; 75 Alaska