

STEEL DECLINES IN STOCK MARKET

Wall Street Experiences Reversal of Speculative Activity That Obtained Earlier in Week

TRADING IS DECIDEDLY WEAK

Money Prices Harder Because of Deadlock on Valuation of Cotton Bills

NEW YORK, Sept. 15.—The principal factor at work in the stock market today was the reversal of speculative operations for the advance attempted earlier in the week and which have not met with encouraging response by attracting any substantial demand from outside sources.

There grew up some uneasiness over the condition of the steel industry which had the effect of giving positive force to the reaction. Price concessions were yielded grudgingly and which have not met with encouraging response by attracting any substantial demand from outside sources.

No considerable revival in the steel trade is looked for until the railroads come into the market as free buyers. Force was given to this view by the published expressions of President McCrea of the Pennsylvania on his return from abroad.

Further consideration of the apparent deadlock caused by the rejection of the railroad valuation for cotton bills is leading by the foreign bankers suggested possible complications calculated to affect the money market. It is likely that the first effort will be to hasten cotton shipments before the date of the foreign bankers' decision taking effect, which is October 31.

The bulge in the cotton market did not disturb the feeling of confidence in the favorable progress of the crops. Stocks were unaffected by this consideration.

Bonds were irregular. Total sales, par value, \$2,142,000. U. S. 4's registered declined 1-4 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, Sept. 15.—Following were the quotations today: High. Low. Bid. Ask.

Table of New York Stock prices including various stocks like American Express, United States Steel, etc.

FINANCIAL RECORD

NEW YORK, Sept. 15.—Money on call 1 1/2 per cent. U. S. 4's registered declined 1-4 per cent on call.

TREASURY STATEMENT

WASHINGTON, Sept. 15.—The condition of the treasury as follows: Gold, \$1,438,000,000; silver, \$485,000,000; silver dollars, \$2,000,000,000; treasury certificates outstanding, \$488,100,000.

BANKS IN CALIFORNIA

SAN FRANCISCO, Sept. 15.—Bank clearings for the week ending today were as follows, according to returns received by the California Clearing House Association:

CITRUS FRUIT REPORT

SOUTHERN CALIFORNIA SHIPMENTS OF FRUIT

Carloads. Orge. Lem. Tot. 40 Wednesdays, Sept. 14, 10 9 28 40

NEW YORK

NEW YORK, Sept. 15.—Seven cars sold; market continues strong; clearings, \$1,438,000,000.

BOSTON

BOSTON, Sept. 15.—Two cars sold; weather favorable; market doing better; Valencia-Rey, S. T. Fernando, \$3.25; Tunnel, \$3.00; Lomana-Windemere, ch.

FRUIT MARKET

SAN FRANCISCO, Sept. 15.—Fancy apples, 90c; common, 80c; strawberries, \$2.00; blueberries, \$1.50; raspberries, \$1.50.

CALIFORNIA DRIED FRUITS

NEW YORK, Sept. 15.—Evaporated apples quiet; fancy, 1-1/4c; choice, 3/4c @ 1-1/4c; prunes firm; quotations range from 1-1/4c to 1-1/2c for California fruit up to 30-40c and for 60-70c for Oregon.

FINANCIAL

LOS ANGELES, Sept. 15.—Bank clearings were \$2,547,000, an increase of \$38,500.32 as compared with the amount for the corresponding date of last year. Following is a comparative statement:

LOS ANGELES STOCK EXCHANGE

Thursday was one of the liveliest days the stock exchange has experienced for some time. The first sensational feature was the raid on Cleveland, which sold rapidly down to 8 1/2, recovering American finally closing strong at 9 1/2.

MORNING SALES

30 Associated Oil 40.75; 30 40.50; 1000 Cal Midway 51.00; 1000 51.00; 1000 51.00

BANK STOCKS

All Night and Day Bank 45.00; Bid. Asked; Bank of Southern California 45.00; 45.00

INDUSTRIAL AND PUBLIC UTILITIES

Cal Portland Cement Co. 80.00; Bid. Asked; Edison Electric 90.00; 90.00

OIL STOCKS

AMERICAN CRUDE OIL CO. 80.00; Bid. Asked; Associated Oil 40.75; 40.75

TIDE TABLE

(Tides are given in order of occurrence.) September 15: 1:31 8:18 1:15 7:27

PACIFIC COAST TRADE

SAN FRANCISCO, Sept. 15.—Flour—Family extras, \$3.00; bakers' extras, \$2.90; 1st

DAILY MINING CALL

No sales. LISTED STOCKS Bid. Asked; CALIFORNIA 100.00; 100.00

METAL MARKETS

NEW YORK, Sept. 15.—Standard copper, easy; spot, \$12.07 1/2; 15 days, \$12.07 1/2

NEW YORK COTTON

NEW YORK, Sept. 15.—Following was range of quotations today: Open High Low Close

CHICAGO LIVE STOCK

CHICAGO, Sept. 15.—Cattle—Receipts estimated at 6000; market steady; beefs, \$4.50

Shipping News

SAN PEDRO, Sept. 15.—Arrived—Steamer President from San Diego; steam schooner San Jacinto from Grays Harbor; steamer

MISCELLANEOUS NOTES

The schooner Oceana, Capt. Roth, arrived today from Mukilteo with 550,000 feet of lumber for various wholesalers.

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POPPLES INTEREST IN MARKET

Dealers Advance Spud Prices. Lemons Up 25c a Box. Fruits Cheaper

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LOS ANGELES OFFICE

Hotel del Coronado During Winter

CLEARING HOUSE BANKS

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FARMERS & MERCHANTS NATIONAL BANK

401 S. Spring, corner Fourth.

FIRST NATIONAL BANK

S. E. corner Second and Spring.

MERCHANTS NATIONAL BANK

S. E. corner Third and Spring.

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CENTRAL NATIONAL BANK

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BROADWAY BANK & TRUST COMPANY

205-310 Broadway, Bradbury Building.

UNITED STATES NATIONAL BANK

S. E. corner Main and Commercial.

LOS ANGELES SAVINGS BANK

Resources \$29,000,000.00

LOS ANGELES TRUST & SAVINGS BANK

SIXTH & MAIN STS. INTEREST PAID ON DEPOSITS

HARNES SADDLERY

BUTTER, EGGS AND CHEESE

"Impressions"

ST. LOUIS, Sept. 15.—Wool steady; medium grades, 100c; heavy, 105c; light, 100c

CREDIT BANK IS PLAN IN ENGLAND

Irish Government to Withdraw Support from Institutions

FACTS AND FINANCE

of the California Oil Industry

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