LATEST FINANCIAL AND COMMERCIAL REPORTS

MARKETS ENTER ON A NEW STAGE

Bank of England Takes Measure for Protection of the Reserve Situation

STOCKS LESS AGGRESSIVE

U. S. Steel Meets Sufficient Offerings to Beat Down an Attempted Raise

[Associated Press]

NEW YORK, Oct. 18.—The speculative movement in stocks showed signs today of entering on a new stage. Besides the normal profit taking movement, which interrupts every advance sooner or later, it was evident that the course of the London money market was exerting more influence on the operations in the stock market than heretofore. The heavy drain on the Bank of England gold supply from various sources, including Egypt, India and the continent, prompts the Bank of England to take measures for the protection of its reserve situation, indicating an early advance in the official discount rate.

There is nothing in the published banking returns to indicate how far New York borrowers have been resorting to London in financing the present movement in stocks. These bank statements, published since the opening of October, show an actual contraction of loans by the clearing house banks in the sum of $41,706,800. The expansion of loans of the trust companies and other banks in the same time amounts to $44,344,700, indicating a little more than shifting of existing credits from one quarter to another of the New York money market. Whether on account of a changed attitude on the part of the foreign money lenders than from other causes, the measures for advancing prices of stocks were less aggressive today. United States Steel maintained its prominence in the dealings, but it met sufficient offerings to beat down the price when attempts were made to lift it. Reading and Union Pacific, which were second only to United States Steel in activity, shared in the heavy tone of the stock until the last few minutes of the session, when the three stocks were pushed forward to the highest prices of the day in concert.

Bonds were easy. Total sales, par value, $2,550,000. U. S. 4's registered advance 1-4 and the coupons 1 per cent in the bid price 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, Oct. 18.—Following were the quotations today:

Sales.	Stock.	High.	Low.	Bid.	Ask.
.....	Allis-Chalmers	..	..	10¼	11
.....	do preferred	..	..	33	35¾
25,900	Amalg Cop	71¾	70⅛	71⅝	71¾
2,200	Amer Beet Sugar	38½	38	38⅝	38½
.....	do preferred	..	..	92	93
800	Amer Can Co	9⅝	9¼	9⅝	9½
200	do preferred	70½	70½	70¾	71
2,700	Am Car and Fdry.	54¾	54	54⅝	55
100	do preferred	115½	115½	114½	116¾
4,100	Amer Cotton Oil	68½	66½	68¼	68¾
.....	Amer Express	..	..	250	275
1,900	Am Ice Securities	22⅝	20½	21¾	22
.....	Amer Linseed	..	..	11¾	13
400	do preferred	33	32⅞	33	33½
700	Amer Locomotive	41⅝	40¾	41¼	41½
.....	do preferred	..	..	104½	106½
20,100	Am Smlt and Rfg.	77¾	75½	77	77⅛
200	do preferred	104⅞	104⅞	104	105
500	Amer Sugar	119½	119½	119½	120
100	do preferred	116¼	116¼	116	117
100	Am Steel Fdrs	47	47	47½	48
1,300	Am Tel and Tel	139½	139	139½	139⅝
200	Amer Tob pfd	94¾	94¼	94¼	94¾
500	Amer Woolen	32½	32⅛	32	32½
.....	do preferred	..	..	96¼	96¾
2,200	Anaconda	43¾	43	43¼	43⅞
2,500	Atlantic C Line	120¼	118⅝	120	120¼
15,500	A T & Santa Fe	105⅞	104⅝	105¾	105⅞
100	do preferred	101	101	101	101½
2,900	Balt & Ohio	109⅞	109½	109¼	109⅝
200	do preferred	90¾	90¾	90	91
9,700	B R T	79½	78⅝	78¾	79
8,800	Canadian Pacific	199½	195⅝	199	199½
11,000	C & O	84½	83⅝	84	84⅝
.....	C & A	..	..	35	45
500	C & G W	25⅞	25½	25⅝	26
200	do preferred	50⅝	50½	50½	50¾
800	C & N W	150⅝	149	150	150½
2,400	C M & St P	128⅝	127	128⅜	128½
100	do preferred	150½	150½	149¾	150½
2,400	Central Leather	36⅞	35¾	36⅛	36¼
.....	do preferred	..	..	105½	105¾
.....	Central of N J	..	..	280	285
1,400	C C C & St L	77⅝	76¾	77½	78
.....	do preferred	..	..	99	110
3,500	Colorado F and I.	35¾	34¾	35¼	35½
.....	do preferred	..	..	100	120
.....	Columbus H C & I	..	..	5	6
2,200	Colorado, Southern	60¾	59½	60¼	60¾
.....	do 1st preferred	..	..	75	77
.....	do 2d preferred	..	..	73	77
21,800	Consolidated Gas	138⅝	136½	137⅞	138½
2,500	Corn Products	18¼	17⅝	17¾	18
200	do preferred	80	80	80	81
500	Del & Hudson	169⅝	169	169	169¾
.....	D L & W	..	..	497	575
600	D & R G	34⅞	34⅝	34¾	35
200	do preferred	78	78	78¾	77¾
100	Diamond Match	92	92	91½	92
600	Dist Securities	31⅞	31⅝	31¾	31⅞
.....	Duluth S S & A	..	..	12½	14½
100	do preferred	26	26	25¾	26
4,300	Erie	30½	30	30⅝	30½
700	do 1st preferred	51	50⅝	50½	51
300	do 2d preferred	39¼	39	39¼	40
2,100	General Electric	155½	154	155½	156
1,600	Gt Northern Ore	60	59⅞	59⅞	60
3,100	do preferred	130½	130¼	130½	130⅝
.....	Illinois Central	..	..	133¾	135
8,700	Interboro-Metro	22¾	22⅜	22½	22⅝
7,400	do preferred	59	58	58½	58⅝
.....	Internat Paper	..	..	12¾	13
.....	do preferred	..	..	55¼	55¾
200	Internat Pump	44¾	44	44	44¾
.....	do preferred	..	..	84½	85
300	Iowa Central	19⅝	19⅜	19½	19¾
600	do preferred	36¼	35⅞	36	36½
200	Kansas C Southern	33¼	33¼	33¼	33½
.....	do preferred	..	..	66½	67
.....	L E & Western	..	..	19¼	20
.....	do preferred	..	..	49	49
1,500	L & N	148	147¾	147¾	148
.....	Mackay	..	..	94	95
.....	do preferred	..	..	75¼	76½
.....	Manhattan	..	..	143½	145
8,200	Mexican Central	33⅞	33⅝	33¾	34
200	Minn & St L	32½	32½	30	33
.....	do preferred	..	..	50	60
1,400	M St P & S SM	133½	132	132	133
.....	do preferred	..	..	145	150
2,100	M K & Texas	36¼	35½	36	36¼
.....	do preferred	..	..	66	68
2,000	Missouri Pacific	57½	56⅝	56¾	57
1,100	National Lead	63½	62¾	62⅞	63
.....	do preferred	..	..	104½	105¼
.....	National Biscuit	..	..	110	112¾
.....	do preferred	..	..	..	122
5,500	Nevada Cons	22	21¾	21	22
.....	N Y Air Brake	..	..	77½	78
43,000	N Y Central	119⅝	116½	119½	119⅝
.....	N Y C & St L	..	..	67½	68
.....	do 1st preferred	..	..	106¼	111
100	do 2d preferred	90	90	88¼	93
100	N Y N H & Hart	155	155	154	155¾
300	N Y Ont & W	43½	43	43½	43¾
3,800	Norfolk & West	100⅝	100	100¼	100½
.....	do preferred	..	..	85	90
500	North American	68½	67½	66½	68
6,100	Northern Pacific	121¾	120⅝	121½	121¾
.....	Omaha	..	..	145	150
.....	do preferred	..	..	150	165
.....	Pacific Coast	..	..	105	110
600	Pacific Mail	32½	32⅛	32½	33
25,900	Penna R R Co	133¼	132	132	133¼
1,100	People's Gas	109⅞	109½	109½	109¾
700	Pittsburg Coal	19½	19¼	19½	20
400	do preferred	70¼	70	70¼	70½
.....	P C C & St L	..	..	97½	98
.....	do preferred	..	..	103	115
.....	Pressed Steel Car	..	..	36	36½
200	do preferred	96⅞	96½	96½	97
200	Ry Steel Springs	37½	37¼	37¼	38
.....	do preferred	..	..	95	105
83,300	Reading	153⅞	152½	153¾	153¾
.....	do 1st preferred	..	..	86½	87
3,900	do 2d preferred	99	99	97½	98½
1,500	Republic S and I.	34	33⅝	34¼	34½
.....	do preferred	..	..	96	97
20,100	Rock Island Co	35½	34½	35⅛	35¼
1,100	do preferred	68	67½	67	68
1,000	Slos Shef S and I.	56	55	55¼	55½
.....	do preferred	..	..	105	114¼
.....	St L & SF 1st pfd	..	..	62	65
.....	do 2d preferred	..	..	43	43¾
500	St L & S W	30⅞	30½	30⅞	31
1,100	do preferred	70½	68	70¼	71
17,400	Southern Pacific	119⅝	118¼	119¼	119¼
3,600	Southern Railway	27¼	26½	26⅞	27
1,200	do preferred	61¾	61	61	61½
200	Tennessee Copper	38⅝	37½	38⅜	38½
.....	Texas Pacific	..	..	27¼	27¾
1,000	Third Ave	10½	10½	10	10½
900	Toledo St L & W	28½	28½	28	28½
200	do preferred	59⅞	59⅝	59¼	59¾
.....	Twin City R T	..	..	112¼	113
.....	Un Bag and Paper	..	..	8	9
.....	do preferred	..	..	57¾	59
75,900	Union Pacific	174¾	173¼	174⅝	174½
200	do preferred	94	93¾	93½	94
200	United Rds of S F	31¾	31¾	30½	31½
.....	do preferred	60	60	60	60½
400	U S Rubber	38¾	38⅛	38¼	38¾
100	do 1st preferred	111	111	111	112
.....	do 2d preferred	..	..	72	75½
158,100	U S Steel Cor	77⅝	76¼	77⅝	77½
400	do preferred	119⅞	119½	119¾	120
6,300	Utah Copper	52	51¼	51⅞	52
5,500	Va-Car Chem Co	64	62¾	63⅞	64¼
.....	do preferred	..	..	123	125
2,000	Wabash	19¼	18¾	19¼	19¼
5,900	do preferred	40¼	39¼	40	40¼
.....	Wells Fargo Ex	..	..	167	170
1,500	Western Union	73½	73	73	73½
600	Westinghouse	72¼	71¾	72	72¼
.....	W & L E	..	..	5⅞	6
.....	do 1st preferred	..	..	12	13
.....	do 2d preferred	..	..	7	7¼
700	Wisconsin Central	59½	59	58	59½
.....	Am Hide and Lea	..	..	4½	4¾
700	do preferred	25	24½	24¾	25¼
4,000	Am Agr and Chem	48¾	47	48¾	49
.....	do preferred	..	..	95	110
.....	Nat Enam and S	..	..	17¼	17½
.....	do preferred	..	..	80	87
1,000	Pac Tel and Tel	43	40¾	42	43
1,300	Intl Harvester	109¾	109	109½	110¼
.....	do preferred	..	..	122¼	124
500	Beth Steel	29¾	29¾	29½	29⅞
.....	do preferred	..	..	59	60
1,700	Goldfield Cons	8	7⅞	7⅞	8
.....	U S Realty	..	..	70	72
600	West Maryland	49	49	48½	49
.....	Pullman	..	..	164¾	165¾

Total sales, 745,000 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, Oct. 18.—Following were the closing quotations:

	Bid.	Asked.
Atchison gen 4s	99¼	99¾
Atchison conv 4s	107	108
Baltimore and Ohio 1st 4s	98¾	99
B R T 4s	84½	84½
Colorado Industrial 5s	79	79½
U S Realty 5s	87	88
Rock Island col 4s	75¼	75½
Southern Pacific ref 4s	94¾	95
Southern Pacific col 4s	92	..
Union Pacific 1st 4s	101½	101¾
Union Pacific conv 4s	104¾	105
U S Steel 5s	104	104½
United Railway 4s	67	..
Wabash debenture 4s	65¼	65⅝
Western Pacific 5s	94⅝	94⅞
Japanese 4s	89	90
Japanese 1st 4½s	94½	94½
Japanese 2d 4½s	93⅝	94
Southern Pacific conv 4s	99	99¼
Denver and R G ref 5s	92	92¼
U S 2s registered	100¾	101¼
U S 2s coupon	100¾	101⅜
U S 3s registered	101¾	102¾
U S 3s coupon	101¾	102½
U S 4s registered	115	115½
U S 4s coupon	116	..
Panama 2s	100¾	..
Panama 1938s	100¾	..

FINANCIAL RECORD

NEW YORK, Oct. 18.—Money on call steady, 3@3½ per cent; ruling rate and closing bid, 3 per cent; offered at 3 1-4 per cent.

Time loans dull but strong; sixty days, 4 1-4 per cent; ninety days, 4¾@5 per cent; six months, 4 5-8@4¾ per cent.

Close: Prime mercantile paper, 5½@6 per cent.

Sterling exchange steady at advance, with actual business in bankers' bills at $4.82.70@4.82.90 for sivty day bills and at $4.85.25 for demand.

Commercial bills, $4.82 1-4@4.82½.

Bar silver, 56¼c.

Mexican dollars, 45c.

Government bonds strong; railroad bonds easy.

TREASURY STATEMENT

WASHINGTON, Oct. 18.—The condition of the treasury at the beginning of business today was as follows:

Trust funds—Gold coin, $899,340,669; silver dollars, $486,736,000; silver dollars of 1890, $3,528,000; silver certificates outstanding, $486,736,000.

General fund—Standard silver dollars in general fund, $3,331,937; current liabilities, $104,158,512; working balance in treasury offices, $31,337,407; in banks to credit of treasurer of the United States, $35,554,292; subsidiary silver coin, $1,765,442; minor coin, $806,904; total balance in general fund, $88,233,935.

FRUIT MARKET

SAN FRANCISCO, Oct. 18.—Fruits—Fancy apples, 50c; common, 30c.

Berries—Strawberries, $3@5; huckleberries, 4@5c; raspberries, $4@6; cranberries, $2.50@3.50.

Grapes—Ordinary, 60@85c; Isabella, $1.15@1.25; Muscat, 75c@$1.50.

Pears—Common, 50c; fancy, 75c.

Pomegranates, 50c@$1.50.

Persimmons, 75c@$1.25.

Quinces, 60@70c.

Oranges—Valencia, $2.50@4.

Mexican limes, $6@7.

Lemons—Common California, $2; fancy, $6.00.

Melons—Watermelons, $1@2.25; nutmegs, 35c@$1.

Tropical fruits—Bananas, 75c@$3; Smyrna figs, $2.50@3.50.

CALIFORNIA DRIED FRUITS

NEW YORK, Oct. 18.—Evaporated apples moderately active in a jobbing way and prices are steady; on the spot, fancy is quoted at 10c; choice, 8¾@9 1-4c; prime, 8½c; common to fair, 6 1-4@7½c.

Prunes quiet, but prices steady on the small stocks, quotations ranging from 5 to 10c for Californias up to 30-40s, and 7½ to 9½c for Oregons from 60-80s.

Apricots quiet and steady; choice, 11¾@12c; extra choice, 12½@13c; fancy, 13½@14c.

Peaches inactive, but stocks are light and prices are steady. Choice, 7@7½c; extra choice, 8@8½c; fancy, 8½@9c.

Raisins quiet but firm; loose muscatels quoted at 5 1-4@6c for 2 and 3 crown; choice to fancy seeded, 6½@8c; seedless, 5@6c; London layers, $1.20@1.35.

AVAILABLE GFAIN SUPPLY

NEW YORK, Oct. 18.—Special cable and telegraphic communications received by Bradstreet's show the following changes in available supplies as compared with previous account:

Wheat, United States east of Rockies, increased 3,279,000 bushels.

Canada, increased 1,119,000 bushels.

Total United States, and Canada, increased 4,398,000 bushels.

Afloat, for and in Europe, decreased 300,000 bushels.

Total American and European supply, increased 4,098,000 bushels.

Corn, United States and Canada, decreased 935,000 bushels.

Oats, United States and Canada, decreased 360,000 bushels.

COTTON AND WOOL

ST. LOUIS, Oct. 18.—Wool quiet; medium grades combing and clothing, 23@24c; light fine, 19@21c; heavy fine, 15@17c; tub washed, 25@32c.

NEW YORK, Oct. 18.—Cotton closed barely steady at a net loss of 30 points on November and 17 to 20 points on the general list.

Spot closed quiet, 35 points decline; middling uplands, 14.45c; do gulf, 14.70. Sales, 15,000 bales.

Cotton futures closed barely steady. Closing bids: October, 14.30c; November, 14.10c; December, 14.37c; January, 14.30c; February, 14.37c; March, 14.41c; April, 14.47c; May and July, 14.50c; June, 14.48c.

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, Oct. 18.—Following were the closing quotations:

MISCELLANEOUS BONDS—	Bid.	Asked.
Alameda Artesian W Co 5s	..	100
American River Elec Co 5s	93	..
Associated Oil Co 5s	95¾	..
Bay Counties Power Co 5s	101¾	102½
Cal Central Gas and Elec 5s	100½	..
Cal Gas and Elec gen M&CT 5s	98	..
California St Cable Co 5s	101¼	..
California Wine Association 5s	85	90
City Electric Co 5s	87⅞	..
Contra Costa Water Co 5s	..	99
do gen mtg 5s	..	93
Edison Elec Co of L A 5s	99¼	..
Edison Light and Power 6s	107	..
E I du Pont de Nem Pdr 4½s	84¼	88
First Federal Trust Co 5s	101½	..
Ferries and Cliff House Ry 6s	100	..
Hawaiian Coml and Sugar 5s	101	102
Lake Tahoe Ry and T Co 5s	..	105
Los Angeles Elec Co 5s	98	..
Los Angeles Gas and El Co 5s	98	..
Los Angeles Gas and Elec Corp 5s	97½	98
Los Angeles Railway 5s	105	106
Los Angeles Lighting gd 5s	98	..
L A Pac R R 1st conm tg 5s	101¼	102
L A Pac R R of Cal 5s	..	100
Marin Water and Power Co 5s	100¾	..
Market Street Cable 6s	..	104
do Ry, 1st cons mtg 5s	98¼	..
M V and Mt Tamalpais S Ry 5s	..	105
Northern Ry Co of Cal 5s	110½	111½
Northern Cal Railwuay 5s	..	105
Northern Cal Power Co 5s	..	102½
Northern Cal Power Con 5s	94½	..
Northern Electric Co 5s	..	92½
Oakland Gas Light and H 5s	100	..
Oakland Transit Co 6s	108	..
Oakland Transit 5s	..	104½
Oakland Transit Con 5s	..	104½
Oakland Traction Con 5s	..	97½
Oakland Traction Co 5s	93	93¼
Oakland Water Co gtd 5s	93	..
Omnibus Cable Railway 6s	..	106¾
Pacific Gas Imp 4s	82	..
Pacific Electric Ry Co 5s	..	105
Pacific Light and Power Co 5s	..	97½
Pac Light and Power gtd 5s	100	102
Pacific Tel and Tel Co 5s	99	..
Park and Cliff House Ry 6s	1000	..
Park and Ocean R R 6s	100	..
People's Water Co 5s	66¼	67
Powell Street Railway 6s	95	..
Sacramento Elec Gas and Ry 5s	102¼	..
San Joaquin Lgt and Power 5s	97	99
S F Oak and San Jose Ry 5s	105½	..
do 2d mtg 5s	..	96
S F Oak and S J Con Ry 5s	..	96
S J and Santa Clara Co R R 4½s	..	85
Sierra Ry of Cal 6s	..	106
S P R R of Cal 6s 1912	102	..
do 1st c gtd g 5s	..	..
S P Branch Ry of Cal 6s	125	..
S P R R Co 1st rfdg 4s	96⅝	96½
Stockton Gas and El Corp 6s	105½	..
S V Water Co gen mtg 4s	90⅝	..
United Gas and Elec Co 5s	..	100
United R R of S F 4s	68½	..
Valley Counties Power Co 5s	100	..
WATER STOCKS—		
Spring Valley Water Co	47	48½
GAS AND ELECTRIC STOCKS—		
City Electric Co	52	..
N Cal Power Co Con	60	..
Oro Water L and P Co	62	63
Pacific Lighting Corp pfd	76¼	..
do common	68	..
INSURANCE STOCKS—		
California Insurance Co	75	80
Fireman's Fund	235	..
Pacific Coast Casualty Co	..	155
STREET RAILROAD STOCKS—		
California	..	125
Presidio	25	32½
POWDER STOCKS—		
E I du Pont de Nem pfd	82⅞	..
do common	146	146
Giant Consolidated Co	85	90
SUGAR STOCKS—		
Hawaiian Coml and Sugar Co	34½	35
Honokaa Sugar Co	12½	14
Hutchinson Sugar Plantation	16⅝	..
Kilauea Sugar Plantation Co	12	..
Makawell Sugar Co	32¾	33½
Onomea Sugar Co	43	..
Paauhau S P Co	22¾	..
Union Sugar Co	66	..
OIL STOCKS—		
Amalgamated Oil Co	..	60
Associated Oil	43¾	44½
Palmer Oil Co	1.30	1.40
West Coast Oil pfd	..	101
MISCELLANEOUS STOCKS—		
Alaska Packers' Association	87¼	..
Cal Fruit Canners' Association	101	..
Cal Wine Association	31	32¾
North Aleska Salmon Co	..	120
Pac Auxiliary Fire Alarm	..	5
Pacific Coast Borax Co	155	..
Pac Tel and Tel pfd	92½	94
do common	42	43
Philippine Tel and Tel Corp	23½	..

Morning sales—1000 Los Angeles Ry 5s 105½; 1000 People's Water 5s 65½; 1000 United R R 4s 68⅝; 50 Makawell 32¾; 50 Paauhau 22⅞.

Afternoon sales—6000 Associated Oil 95¼; 4000 Spring Valley 4s 90½; 2000 People Water 5s 66½; 10 Alaska 87½; 10 Associated Oil 44¼; 50 Dupon pfd 83; 60 Hawaiian 34¾; 100 Honokaa 12½; 60 Paauhau 22⅞; 100 Union Sugar 66.

PACIFIC COAST TRADE

SAN FRANCISCO, Oct. 18.—Flour—Family extras, $5.60@6; bakers' extras, $5.60@6; Oregon and Washington, $4.80@5.

Wheat—Shipping, $1.50@1.52½.

Barley—Feed, 97½@98¾; brewing $1.00@1.05.

Oats—Red, $1.10@1.30; white, $1.47½@1.57½; black, $1.35@1.50.

Millstuffs—Middlings, $34@36; mixed feed, $25@26; rolled barley, $21@23; oatmeal, $4.25; oat groats, $4.25; rolled oats, $29@$1.00.

Hay—Wheat, $9@14; wheat and oat, $9@12.50; oat, wild, $7@9; oat, tame, $9@12.50; alfalfa, $7@13; straw, $35@60.

Receipts—Flour, 2386; wheat, 1217; barley, 63,319; oats, 2445; beans, 7171; corn, 95; potatoes, 2125; onions, 755; bran, 130; middlings, 285; hay, 273; hops, 28; hides, 440; wine, 19,300.

Beans—Pink, $5@5.35; lima, $4.50@4.80; small white, $3.75@3.85; large white, $3.75@3.85.

Potatoes—Oregon Burbanks, $1.40; Salinas Burbanks, $1.45@1.60; Merced Sweets, $1.90@2.10.

Onions—Fancy, $1.10; common $1.

Various—Green peas, 3@5c; string beans, 2½c; egg plant, 5c; green peppers, 40@60c; tomatoes, 25@40c; summer squash, 60@35c; garlic, 3@4c; cucumbers, 40@75c.

Poultry—Roosters, old, $5@5.50; roosters, young, $5.50@8.50; broilers, small, $3@3.50; broilers, large, $3.50@4; fryers, $4@5; hens, $5@10; ducks, old, $6@7; ducks, young, $8@10; geese, $2@3; goslings, $2@3; pigeons, young, $1.50@2.25.

NEW YORK COTTON

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

NEW YORK, Oct. 18.—Almost immediately after the opening today pressure was in evidence and the larger interests seemed to be unloading long cotton. The decline became quite drastic in the early afternoon, but the selling seemed to exhaust itself when January touched 14.30c. A gradual rally took place later, but the losses for the day are material and reflect a continuation of the selling started the latter part of last week, the same being generally acepted as liquidation of long cotton by bull interests.

Quotations ranged as follows:

	Open.	High.	Low.	—Close— Bid.	Ask.
January	14.50	14.52	14.27	14.30	14.31
February	.....	.....	.....	14.37	14.39
March	14.57	14.64	14.41	14.41	14.42
April	.....	.....	.....	14.47	14.49
May	14.69	14.71	14.48	14.50	14.51
June	.....	.....	.....	14.48	14.50
July	14.69	14.71	14.46	14.50	14.51
October	14.53	14.54	14.25	14.30	.....
November	14.39	14.39	14.10	14.10	14.12
December	14.48	14.48	14.24	14.27	14.28

Spot cotton, 14.45c; 35 points lower, steady.

BUTTER, EGGS AND CHEESE

SAN FRANCISCO, Oct. 18.—Butter—Fancy creamery, 35½c; seconds, 30c; fancy dairy, 29c.

Cheese—New, 15½@17c; Young America, 15½@17c.

Eggs—Ranch, 45c; store, 42c.

CHICAGO, Oct. 18.—Butter—Steady; creameries, 24@29c; dairies, 23@27c.

Eggs—Steady; receipts 3549; at mark, cases included, 18½@21½c; firsts, 24c; prime firsts, 26c.

Cheese—Steady: Daisies, 15½@15¾c; Twins, 14¾@15c; Young Americas, 16½c; Long Horns, 16½c.

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.

FINANCIAL

LOS ANGELES, Oct. 18.—Bank clearings were $3,053,596.55, an increase of $491,085.37 as compared with the amount for the corresponding date of last year. Following is a comparative statement:

	1910.	1909.	1908.
October 17	$3,198,801.17	$2,484,746.20	$1,653,507.40
October 18	3,053,596.55	2,562,511.18	1,607,889.30

LOS ANGELES STOCK EXCHANGE

Tuesday's market on the exchange was but a repetition of what it has been for the last two weeks, a bull market of the most decided type. Associated Oil company stock got on the band wagon today and moved up a point, closing 44⅝ bid. California Midway was strong at 53; Cleveland was somewhat weaker. Mexican common and Mexican preferred were again the favorites, both showing a gain of a point. Mexican common was a whirlwind trader all during the day and closed with 1000 shares of stock changing hands. Consolidated Midway was weaker. American Petroleum common was also strong. Jade Oil woke up in the afternoon and moved up rapidly, closing at 30 to 33, with sales all along the line.

The bond list was more active than it has been for some time. Associated Oil bonds changed hands at 94½ and Pacific Light and Power at 9½. There was active bidding on several other issues, but no transfers.

The mining stocks were quiet and the industrials and public utilities showed no change.

MORNING SALES

4 Associated Oil bonds 94½; 10 Pac L and Power Co bond 96; 1 do 95¾; 46 Associated Oil Co 44; 10 Am Pet Co com 61; 4000 Cal Midway 63; 500 do 64; 1000 Cleveland Oil 3¾; 6000 do 3½; 1000 Jade 30; 3000 Con Midway 24; 2000 do, seller 30, 24; 100 Palmer Oil Co 1.34; 2 Union 105.25; 2000 United 81; 10 Mex Pet Ltd pfd 75.50; 10 do 76; 50 do common 45; 50 do 44.75 30 do 44.62½; 830 do 44.50.

AFTERNOON SALES

50 Associated Oil 44; 10 Amer Pet com 61.75; 2000 Cal Midway 63¼; 3000 do 63; 1000 Cleveland 3¼; 1000 Jade Oil Co 30¼; 1000 do 31; 1000 do 32¼; 100 do 32½; 100 do 33; 1000 do 34; 2000 Cons Midway 23⅞; 1000 do, seller 30, 23½; 20 Mex Pet Ltd com 44.62½; 10 do 44.87½; 160 do 44.75; 15 Union Provident Co 104; 3000 United 81; 16 Union 105; 20 do 105.37½; 30 do 105.50.

Off board—100 Palmer 1.34; 10 Associated Oil Co 44.

BANK STOCKS

	Bid.	Asked.
All Night and Day Bank	40.00	125.00
Bank of Southern California	.....	100.00
Broadway Bank and Trust	150.00	175.00
California Savings Bank	115.00	.....
Central National Bank	.....	180.00
Citizens National Bank	215.00	230.00
Commercial National	150.00	.....
Equitable Savings Bank	.....	200.00
Farmers and Merchants Nat'l	270.00	350.00
Federal Bank of L A	125.00	.....
German American Savings	325.00	340.00
Globe Savings Bank	120.00	.....
Home Savings Bank of L. A.	116.00	.....
Merchants' National	560.00	.....
Merchants' Bank & Tr Co	.....	142.50
National Bank of California	190.00	.....
National Bank of Commerce	105.00	.....
Security Savings Bank	300.00	375.00
The Southern Trust Co	72.50	75.00
(50 per cent paid up)		
U. S. National Bank	1.45	.....

INDUSTRIAL AND PUBLIC UTILITIES

	Bid.	Asked.
Cal Portland Cement Co	80.00	.....
California Hospital	65.00	85.00
Edison Electric pfd	.....	70.50
Edison Electric com	48.75	51.50
Hawaiian Com and Sug	.....	36.00
Home Telephone pfd	21.50	31.50
Home Telephone com	4.75	5.50
Hutchinson S P Co	15.00	.....
L A Athletic Club	.....	10.00
L A Brewing Co	.....	100.00
L. A. Investment Co	3.25	3.45
Mexican National Gas com	17.00	38.00
Pauahau S P Co	22.50	24.00
Pac Mutual Life Insurance Co	290.00	.....
Pac Con Stone Co of Cal	5.00