

WAR ON TRUSTS WORRIES MARKET

NEW YORK, Sept. 20.—Wall street shows increasing nervousness today as to the intention of the government in regard to the proposed anti-trust law. Selling of stocks was conducted on a scale which seemed to indicate that some investors were in fear of further dissolution proceedings against large corporations.

Money Is Easier and Local Bond Trading Has More Spirit

Money is easier and local bond trading has more spirit. Institutions that had dropped from market reappear as investors.

By PAUL SINSEIMER

Bond trading was more active yesterday on the local exchange. Money is easier and institutions that have been out of the market for some months have reappeared as investors.

Sale of Springfield bonds reached \$1,000,000 at 97 1/2. The stock was a trifle lower at 57.

Associated was steady in the forenoon at 47, but declined 1/4 of a point in the late trading. Reports again are current of important developments in this company.

Palmer was weaker following the annual meeting of the financial report. The publication of the financial report.

Alden Anderson has accepted the terms of W. R. Williams, state superintendent of banks for the purchase of the assets of the Bank of Santa County.

Business with the Western Pacific shows marked improvement for the first part of September. The company is running far ahead of all previous records.

"In July, the first month in which the Western Pacific has been in operation, reported gross revenues of \$422,084. This may be considered a fair volume of traffic for a new line, in undeveloped country and under the present necessity of depending for its earnings almost wholly upon through traffic between terminal points.

"In the second month of the current fiscal year the company improved upon the showing made in July, which ratio of operating expenses to gross revenue continued in September over the showing made in August. In August, officials of the company estimate the road earned gross revenues of \$435,000, or a gain of approximately \$70,000 over July. In September, on the basis of traffic for the first 10 days, the company is expected to be able to report gross earnings of about \$425,000, or a gain of \$30,000 over August and one of \$100,000 over July.

"Officials state that interchange business between the Denver & Rio Grande and Western Pacific moving both east and west has in the last two weeks been the heaviest experienced since the road was first commenced through operations more than a year ago. It is on the basis of this increased business that the estimate of gross revenues of \$425,000 for September is based.

"From the volume of interchange business between the two roads since July 1 last a Denver official estimates that gross revenues from Western Pacific business in the current fiscal year will bring in \$2,500,000 to the Denver alone. The Western Pacific's gross revenues in the coming year, if traffic is maintained on the present basis, and allowing for some falling off in the winter months, will aggregate between \$5,000,000 and \$6,000,000, and available net earnings for the year will be over \$1,250,000, or about half enough to provide the full interest on its first mortgage bonds. Denver officials will be satisfied if this expectation is realized."

New York Stock List

Table with columns: Sales, STOCKS, High, Low, Bid, Ask. Lists various stocks like Allis-Chalmers, American Locomotive, etc.

New York Mining Stocks

Table with columns: STOCKS, High, Low, Bid, Ask. Lists mining stocks like American Lumber, etc.

Some Higher and Others Lower

At higher at \$88.50 and Northern California Power at \$101. Sales of bonds were \$45,000.

California Fruit Canners was divided 60c. California Fruit Canners' association paid a dividend of 60c.

Wentling Hoch Adding Machine Company, 51, delinquent October 25.

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STOCK AND BOND EXCHANGE

WEDNESDAY, Sept. 20.—10:30 a. m. Bid. Ask. United States Bonds. 4% or 5% coupon U. S. bonds.

MISCELLANEOUS BONDS. Ala A W 54. 101. G. L. H. 54. 102.

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SUMMARY OF THE MARKETS

New York stocks weak. Cotton lower. More activity in mining stocks. Barley futures higher.

Hay market still rising. Additional fluctuations in beans. Butter and eggs higher. Cheese lower.

Potatoes and onions steady. Fresh fruits show little change. Domestic poultry arriving freely.

3000 Great Bend. 04 500 Pitts S Peak. 90 1500 Man Big Four 2000 Rescue Eula. 68

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Hay Market, Cotton, Barley, Potatoes, Onions, Eggs, Butter, Cheese, etc.

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