

COMMERCIAL AND FINANCIAL NEWS, SPECIAL REPORTS FOR THE CALIFORNIA

WESTERN METROPOLIS AND MERCHANTS NATIONAL WILL BE CONSOLIDATED

Strength of Gas Common and Weakness of Associated Oil Distinguish Market

By PAUL SINSEIMER

Final arrangements were concluded yesterday for the consolidation of Western Metropolitan National and the Merchants National. This will add still another to the many mergers that have been effected in local financial circles during the last few years.

It was only a few weeks ago that the Western Metropolitan took over the City and County bank. The Western Metropolitan itself was formed from a union of the Western National and the Metropolitan into this growing pool another bank is to be absorbed.

The resultant institution will have deposits in excess of \$6,000,000, a capital of \$2,000,000 and total assets aggregating \$9,000,000. The officers and directors of the new board will be chosen from those now serving the two banks.

Directors of the two banks now are: Western Metropolitan—Alfred E. Merenstein, president; H. H. Sawyer, vice president; Charles H. Crocker, S. C. Denison, Maurice Dore, James C. Hays, J. M. McLaughlin, W. H. Little, Charles A. Warren and Henry Wilson.

The local market was especially distinguished yesterday by the strength of gas common and the weakness of Associated oil. Gas sold up to 66 and was inclined upward at the close.

Oil was quiet in the trading. Sales were at 4 1/2 with 4 1/2 bid at the close.

Of particular interest to brokers and to business men generally yesterday was the action of the New York stock market and the reports that emanated from Wall street.

Despite the fact that the occurrences on Saturday from a political standpoint were not strictly in accordance with what was assumed to be the course of the market, still it was quite apparent that the weakness of American issues was the dominant feature.

STOCK PRICES TEND UPWARD

NEW YORK, April 15.—Regardless of a variety of developments, some of them distinctly unfavorable, the stock market today made another decided move in the direction of higher prices.

The selling movement met with prompt support in the shape of a great majority of losses and in some cases brought the level well above the previous close.

The strength of the United States issues was another prominent feature, the common stock leading the entire market.

Copper shares, more particularly Amalgamated, held a prominent place in the day's trading. Directors of the company are scheduled to meet this week and the financial district is watching for a possible increase in the dividend.

Harriman and Hill stocks, as well as other standard issues, participated in the all-round advance, as did also the steel industry.

London was a seller here at the opening but later found in moderate amounts of steel, Amalgamated Copper, the Harrimans and other issues.

Time money worked lower and call money was easier. Some uncertainty was created in the market by the statement which resulted in a very considerable strengthening of local railroad issues.

Railroad officials reported improvement in traffic conditions in the south and southwestern territories the floods continue to work hardships.

United States bonds unchanged on call.

Associated Oil Continues to Sag Quiet Market for Mining Shares

NEW YORK STOCK LIST—Continued

Table with columns: Sales, STOCKS, High, Low, Bid, Ask. Includes entries for Rubber, Steel, and various mining stocks.

NEW YORK Curb Stocks

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Boston Stocks

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Boston Curb Stocks

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Condition of the Treasury

SUMMARY OF THE MARKETS

General conditions in New York stocks. Copper shares open easy, but turn weak.

Local wheat farmers making high prices. Another spectacular rise in Chicago.

Loans, Exchange and Silver

Loans and exchange were quiet. Sterling exchange, 60 days, 48 1/2.

STOCK & BOND EXCHANGE

Table with columns: MONDAY, APRIL 15, 10-30 a. m. Includes entries for various stocks and bonds.

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LOS ANGELES OIL EXCHANGE

Special Dispatch to The Call

LOS ANGELES, April 15.—Continued advance in the oil exchange today. The closing price was \$100.50.

LOS ANGELES OIL EXCHANGE

Table with columns: Bid, Ask. Includes entries for various oil exchange items.

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LOS ANGELES OIL EXCHANGE

GRAIN STATISTICS

Total clearances of wheat and flour were 354,000 bushels.

Wheat—The boom in the Chicago grain pit continued unabated.

Wheat and Other Grains

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