

STOCKS STRONGER APPEAR STRONGER

Volume of Street Sales Shows That Some Bond Investment is Being Made

Great Western Power Sells at \$88.25, a Quarter Higher Than Week Preceding

By RAYMOND S. HARRIS

Securities on the stock and bond exchange yesterday were generally stronger than at the last session preceding the five days of summer adjournment. Those who hoped for a rash of dividend and interest money into bond buying were disappointed, but the volume of street sales during the week showed that some bond investment is being made...

Bank clearings for the week (of five days) ending yesterday were \$54,229,069.11, as against clearings of \$46,811,534.78 for the week (of five days) ending July 5, 1912.

In granting the Oro Electric corporation permission to construct a plant on Yellow creek, Plumas county, and extend the same to the point where it crosses the Oro water right in Plumas county, the railroad commission yesterday established several points of policy.

The Oro Electric corporation, which has no supervision over financing done prior to the time the public utilities act went into effect. In yesterday's decision in its reply to it, though it is testimony to the effect that the authorized capital of the corporation is 100,000 shares, or 100,000,000 preferred.

Friday an additional \$2,000,000 in gold was exported to Paris, making \$3,000,000 concerned in the last movement toward the French capital. This brings the total amount of gold exported during the six months just ended up to \$18,000,000.

In a letter to the stock holders of the Great Northern railway James J. Hill says in officially announcing his retirement as chairman of the board of directors:

The financial outlook of this company is as well assured as that of most now, deliberately and not under any pressure of necessity, for the work of the year is in hand and held in suspense in the east as always to realize the best prices for the stock and to keep the credit of the company unimpaired.

The first phase of the Great Northern railway system is ended. The value of the property is now being set at a point which it would be difficult to attempt to provide. And the development of its business throughout every part which it serves, makes it a contentment of the stock as certain as that of its bond coupons.

Midland Counties Gas and Electric company yesterday announced that it had authorized issue of \$1,000,000 of which \$250,000 have been placed in the company and Santa Maria.

New York Money Market NEW YORK, July 6.—Money on call nominal. Time loans: 60 days, 2 per cent; 90 days, 2 1/2 per cent; 3 months, 3 per cent; 6 months, 3 1/2 per cent; 1 year, 4 1/2 per cent.

New York Stock List

E. F. Hutton & Co., 490 California street, members of the New York Stock Exchange, furnish the following list of bond and stock sales yesterday.

Table with columns: Sales, STOCKS, High, Low, Bid, Ask. Lists various stocks like Ailsa Clammers, Dd, Dd, Dd, etc.

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Selling Heavy Bonds Higher

Great Western Bonds Higher

STOCKS SHOW IMPROVEMENT

NEW YORK, July 6.—Some improvement over yesterday's weak close was manifested by today's stock market. The opening was irregular with declines in the anthracite shares, Canadian Pacific, and the stock market.

United States Steel was again the most active of the leaders and its partial recovery of the week's losses was effected in the first half hour with general strength elsewhere.

Another record for console was reported from London, where money was easier and discounts harder. The bank statement met the most unfavorable conditions.

WASHINGTON, July 6.—At the beginning of business today the condition of the United States Treasury was reported as follows: Receipts yesterday were \$1,462,234. Deficit to date this fiscal year is \$1,436,713.

NEW YORK, July 6.—E. F. Hutton & Co.'s wire says: "The decline in late dealings was more in the nature of a bear raid than anything else."

NEW YORK, July 6.—E. F. Hutton & Co.'s wire says: "The curb market today was featureless and extremely flat. Price changes were fractional and the principal 'old stock' sales."

NEW YORK, July 6.—The statement of clearing house banks for the week (five days) shows that the banks held \$1,328,500,000 in excess of legal reserves.

BOSTON, July 6.—E. F. Hutton & Co.'s wire says: "There was virtually nothing done in the Boston market today."

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SUMMARY OF THE MARKETS

New York stocks show receptive powers and close strong. Small advances in prices for leading commodities.

Wheat—Continued liquidation has followed the heavy rains and cool weather in the spring wheat country.

Butter—Continued liquidation has followed the heavy rains and cool weather in the spring wheat country.

Grain—Continued liquidation has followed the heavy rains and cool weather in the spring wheat country.

Stocks—Continued liquidation has followed the heavy rains and cool weather in the spring wheat country.

Local Markets—Continued liquidation has followed the heavy rains and cool weather in the spring wheat country.

Grain Market—Continued liquidation has followed the heavy rains and cool weather in the spring wheat country.

Stock & Bond Exchange—Continued liquidation has followed the heavy rains and cool weather in the spring wheat country.

Chicago Board of Trade—Continued liquidation has followed the heavy rains and cool weather in the spring wheat country.

Future Grain and Provisions—Continued liquidation has followed the heavy rains and cool weather in the spring wheat country.

Market News—Continued liquidation has followed the heavy rains and cool weather in the spring wheat country.

Wholesale Fish Market—Continued liquidation has followed the heavy rains and cool weather in the spring wheat country.

Chicago Grain and Provisions Futures—Continued liquidation has followed the heavy rains and cool weather in the spring wheat country.

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