

SEEK CHANGE TO EXTEND RAILWAY

Application Is Made for Right to Issue \$700,000 First Mortgage Bonds

ROAD OPERATED AT COMFORTABLE PROFIT

Merchants National Bank Is Pending, as Told in The Call Yesterday

By CLOVIS A. FARNSWORTH
Application was made to the railroad commission yesterday by the Ocean Shore Railroad company for authorization to issue \$700,000 first mortgage 6 per cent three year gold bonds.

MEETING POSTPONED
The annual meeting of the San Francisco Oakland Terminal, popularly known as the Key Route system and controlled by the United Properties company, was postponed to a date to be determined by the directors.

DISSOLUTION ALTERNATIVES
Advices from New York are that while Union Pacific officials are not ready to announce the modifications of the dissolution plan which has been under consideration, it is admitted that several alternatives are being considered.

BENICIA CUTOFF DECISION
Although the decision of the California Railroad commission in favor of the use of the Benicia cutoff by the Western Pacific has been characterized as revolutionary and discretionary, it turns out that the decision is closely in accord with an opinion of the Interstate Commerce commission.

SCIENTIFIC RAILROADING
The Denver and Rio Grande in the past few months has increased its gross revenues \$334,000, and although it applied 20.2 per cent of total revenues to maintenance of the road, it still has a net gain of \$1,100,000.

LOUIS SLOSS & CO. Investments

J. C. WILSON & CO. MEMBERS NEW YORK STOCK EXCHANGE NEW YORK BOARD OF TRADE CHICAGO BOARD OF TRADE SAN FRANCISCO STOCK AND BOND EXCHANGE

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ANGLO AND LONDON PARIS NATIONAL BANK SAN FRANCISCO BOND DEPARTMENT

Market Permitted to Drift Tone Heavier as Day Passes

NEW YORK, March 4.—Wall street's chief interest today lay in the progress of the market. So far as was revealed by the stock market, the barometer of sentiment in the financial district, the coming into power of the new democratic administration was the occasion of shifting of position, for the market was dull and narrow.

NEW YORK, March 4.—E. F. Hutton & Co.'s wire says: "At the opening the market was fairly active and somewhat irregular. There was a feeling of uneasiness about the newly formed government."

EASTERN STOCK AND BOND QUOTATIONS

Table of Eastern Stock and Bond Quotations including New York City Stocks, Boston Stocks, and New York Bonds.

New York Bonds

Table of New York Bonds including U.S. Reg. 100%, 100% Jan 1st 1914, and various municipal bonds.

New York Mining Stocks

Table of New York Mining Stocks including American Cyanamid, Anaconda, and various copper and iron mines.

Wilson's Views on the Markets

(From J. C. Wilson & Co.'s private wire)
NEW YORK, March 4.—Prices fluctuated within narrow limits today. The market opened early and sold under on news from London that the market there closed "dull" on account of the heavy demand for gold.

Loans, Exchange and Silver

Domestic counter rates were slightly lower yesterday, while local exchange rates on Hong Kong and London were featured.

New York Stock List

Table of New York Stock List including Alcoa, American Cyanamid, and various industrial and utility stocks.

San Francisco Stock and Bond Exchange

An extremely dull day for the San Francisco Stock and Bond exchange yesterday was characterized by transactions in a few former, which moved to the extent of 120 shares, sold at \$62, against \$62.75 last Friday.

Listed Securities

Table of Listed Securities including Morning Session and Closing Quotations for various bonds and stocks.

Boston Curb Stocks

Table of Boston Curb Stocks including American Cyanamid, Boston Edison, and various local stocks.

New York Money Market

NEW YORK, March 4.—Money on call easier 2/8; 2 1/2 per cent ruling rate, 3/4 per cent closing bid; 2 per cent on call, 1/2 per cent time loans steady; 60 and 90 days and 6 months, 1/2 per cent.

San Francisco Stock Exchange

Following were the sales on the San Francisco Stock exchange yesterday:

Oil Stocks

Table of Oil Stocks including Standard Oil, Shell, and various oil companies.

Chicago Board of Trade

Table of Chicago Board of Trade including Future Markets and Receipts of Produce for March 4.

SUMMARY OF THE MARKETS

Wilson's inaugural fails to disturb Wall street. Copper shares still attracting investors. Cotton trade sentiment turning bullish.

Future Markets and Provisions. CHICAGO, March 4.—Signs that abandoned acreage would be the smallest in years had a bearish effect on the continuing grain prices.

Foreign Futures

Table of Foreign Futures including Liverpool, Paris, and various international commodity prices.

Chicago Board of Trade

Future Markets and Provisions. CHICAGO, March 4.—Signs that abandoned acreage would be the smallest in years had a bearish effect on the continuing grain prices.

San Francisco Stock and Bond Exchange

Table of San Francisco Stock and Bond Exchange including Morning Session and Closing Quotations.

Oil Stocks

Table of Oil Stocks including Standard Oil, Shell, and various oil companies.

Wheat and Other Grains

Wheat—The local spot market has a steady tone with the quotations showing an upward movement.

Northwestern Wheat Market

SEATTLE, March 4.—Wheat—Bluestem, 66 1/2; forty-four, 57; forty-five, 58; forty-six, 59; forty-seven, 60; forty-eight, 61; forty-nine, 62; fifty, 63.

Local Markets

Table of Local Markets including Receipts of Produce for March 4 and Chicago Grain and Provision Futures.

Table of Chicago Grain and Provision Futures including Wheat, Corn, and various commodity prices.