FINANCIAL-COMMERCIAL NEWS SPECIALLY REPORTED FOR THE CALL

S. V. WATER NOTES HAVE QUICK SALE

Offered This Morning, They Are Three-fourths Taken by Noon

The demand for high class short term notes was again illustrated today in the rapid sale by N. W. Halsey & Co. of $1,000,000 two year 5½ per cent notes of the Spring a Valley Water company, due December 1, 1915. Though these notes were not publicly offered until this morning, approximately three-fourths of them had been subscribed for by 1 o'clock, and indications were that the lot would be disposed of before the close of business today.

These notes are callable at 100½ on any interest date. The total authorized issue is $2,000,000. All notes issued under the trust agreement are secuerd by the deposit of $4,000 par value Spring Valley Water company general mortgage 4½ per cent bonds, due December 1, 1913, against each $3,000 par value of notes issued.

The present status of the company's 4 per cent bonds is as follows:

Outstanding in hands of public	$17,859,000
Issued and pledged under notes	1,334,000
Certified, unsold	2,084,000
Total	$21,277,000
Escrow bonds issued against future construction	6,723,000
Total authorized issue	$28,000,000
Capital stock	$28,000,000

The earnings of the company for the last two years are reported as follows:

	1911	1912
Gross earnings	$2,933,356.33	$3,195,378.83
Operating expenses and taxes	1,057,187.46	1,197,830.65
Net earnings available for interest	$1,936,148.87	$1,997,548.18
Interest charges	721,338.79	756,304.49
Depreciation, barrance funds, etc.	500,000.00	503,339.66
Net surplus	$714,810.08	$737,904.03

* * *

S. V. WATER STOCKS UP

Spring Valley Water stock gained a quarter point on the San Francisco Stock and Bond exchange this morning, when $6,000 sold at $51. California Wine company was strong at $55. Except for a single sale, the bond department was inactive. Unlisted securities were dormant. General petroleum is continued weak, with $50 bid and $51 asked.

* * *

DECLINE IN SUGAR

A further decline of 10 points in the wholesale price of all grades of refined sugar is announced this morning by the Western Sugar Refining company. The total decline in two weeks has been 35 points, or one-fifth of a cent per pound.

* * *

TO INSPECT GENERAL PETROLEUM

Andrew Weir and R. Tilden Smith, organizers of the British syndicate that is to take over control of the General Petroleum and Union Oil companies, left this city last night for Los Angeles and will immediately begin their tour of inspection of the properties of the two companies in this state.

* * *

W. K. OIL DIVIDENDS

Dividends aggregating $1,500,000, proceeds from the sale of property to the Standard Dutch interests, are soon to be distributed to the share holders of the W. K. Oil company. This will mean a payment of $3 on each share of stock outstanding. Beside the $1,500,000 there remains $250,000 in escrow, which will be paid over when the title to a certain piece of property is perfected. The stock of the W. K. Oil company a year ago sold for $1.75 a share. The company has paid $300,000 in dividends.

* * *

MISSOURI PACIFIC STATEMENT

It is said that the coming Missouri Pacific statement for November will make an unfavorable showing and it is asserted that no progress has been made toward financing the road's requirements, although $20,000,000 notes will fall due next June. This stock made a new low record in New York today.

* * *

R. R. RATE ADVANCE EXPECTED

A New York dispatch to J. C. Wilson & Co. says that it seems fairly certain that the railroads will be accorded substantial rate advances. It is difficult to exaggerate the importance of this both to the railways and the industrial companies. The railroads immediately will be large buyers of supplies and proceed with large betterments and improvements. There is also likely to be large buying for foreign account of railway securities.

* * *

BANK CHANGES HANDS

The Peoples' Savings bank of Santa Cruz, the control of which was in the hands of Alfred Meyerstein and John H. Spring of this city, has changed hands and the control has passed into the hands of W. P. Netherton, Dr. P. E. Phillips, Charles E. Towne and C. C. Campbell, who secured an option on the Spring and Meyerstein stock and sold it to directors of the Santa Cruz allied banks.

* * *

MUNICIPALS AWARDED

The first lot of San Francisco municipal railway 5s has been disposed of to the Wells Fargo-Nevada National bank and other smaller bidders and the $308,000 city hall issue has been awarded to the Anglo London-Paris bank.

* * *

BURLINGAME SCHOOL BONDS

Torrance, Marshall & Co. were the successful bidders last week for the $20,000 Burlingame school district bonds, securing the entire issue at a premium of $11.

* * *

APPEAL TO MINING MEN

An appeal to California mining and oil men to begin preparation of exhibits for 1915 is issued today by the mining section of the Panama-Pacific exposition. The best position among the mining exhibits of the world has been kept for the display of California mining industry. Mining men and oil men of the state are urged to wake up to an opportunity such as California has never had to impress the world with the wealth yet to be won from its vast mineral resources. Charles E. Van Barneveld, chief of the exposition's department of mines and metallurgy, has set aside a generous space under the dome of the huge palace of mines and metallurgy for the exhibit of California's great industries.

* * *

AS TO ANTI-TRUST LEGISLATION

"We are not among those who think the administration's anti-trust legislation will hurt," say A. A. Housman & Co., in their weekly review. "The railroads all complain of regulation, and yet, if you corner a railroad man and ask him if he would return to the conditions that preceded regulation, he will answer in the negative, because he knows that regulation has protected the railroads from one another as much as it has protected the public from the railroads. Similarly, in a few years we shall be able to get a perspective of trust busting and see that honest capital has been saved from the consequences of excessive integration and uneconomic combination."

LEAD AND SPELTER

NEW YORK, Dec. 22.—Lead—Quiet, 3.95@4.05c. London, £17 15s.

Spelter—Steady, 5.15@5.25c. London, £21 10s.

LONDON MONEY RATES

LONDON, Dec. 22.—Consols for money, 71 5-16; do account, 71 7-16; Union Pacific, 139¼; bar silver, steady, 26 13-16d; money, 4@4½ per cent; discount rates, short bills 5, three months' 4 13-16@4⅞.

Financial Summary

Americans in London were weak and generally ⅝@⅞ lower. Canadian Pacific was off 2⅝.

Many changes were made in the currency bill. President Wilson is expected to sign the bill tonight.

President Vail says the American Telephone and Telegraph and Western Union have been maintained as separate concerns and their dissolution will not involve any reorganization of Western Union. The interchange of facilities is to be continued.

The steel business continues light.

The London Statist says New York may soon import gold.

Reports to Dow Jones from 250 corporations with share capital of $9,968,000,000 show 991,564 share holders.

Twelve industrials advanced .90; 20 active rails advanced .63.

Rails, 104.21; industrials, 77.61.

NEW YORK METAL MARKET

NEW YORK, Dec. 22.—Copper—Quiet; standard, spot not quoted; December, offered at 14.35c; January and February, offered at 14.05c; electrolytic, 14.37½@14.50c; lake, 15 ¾@15.50c, nominal; casting, 14@14.12½c.

Tin—Weak; spot to January 36.62½@37c; February, 36.67½@37.12½c; March, 36.75@37.25.

Antimony—Dull; Cookson's, 7.45@7.60c.

Iron—Quiet; No. 1 northern, $15¾@15.50; No. 2 southern, $14.75@15.25; No. 1 southern, $15@15.50; No. 1 southern soft, $15@15.50.

London markets closed as follows: Copper, firm; spot, £64 3s 9d; futures, £64 12s 6d. Tin, easy; spot, £168 5s; futures, £169 15s. Iron—Cleveland warrants, 56s.

NEW YORK MONEY MARKET

NEW YORK, Dec. 22.—Call money firm, 3¼@3½ per cent; ruling rate, 3½ per cent; closing, 3¼@3¾ per cent. Time loans weaker. Sixty days, 5@5¼ per cent; 90 days, 5 per cent; six months, 4¾@5 per cent. Mercantile paper, 5¾@6 per cent. Sterling exchange steady. Sixty days, $4.8115; demand, $4.8500; commercial bills, $4.80½. Bar silver, 57⅞c. Mexican dollars, 44⅝c. Government bonds, firm; railroad bonds, irregular.

CHICAGO BUTTER AND EGGS

CHICAGO, Dec. 22.—Butter steady. Creameries, 22@36c. Eggs higher. Receipts, 4,610 cases. At mark, cases included, 26@29½c; ordinary firsts, 26@31c; firsts, 31½c. Cheese steady. Daisies, 15¾@16c; twins, 15¼@15½c; Americas, 15¾@16c; longhorns, 15¾@16c.

Shipping Intelligence

MONDAY, DECEMBER 22

From Hongkong, stmr Persia.
From Balboa, stmr Pennsylvania.
From Puget sound, stmr Memphis.
From Los Angeles, stmr Santa Clara.
From Los Angeles, stmr Norwood.
From Los Angeles, stmr J. B. Stetson.
From San Diego and Los Angeles, stmr Queen.
From San Diego and Los Angeles, stmr Yale.

TUESDAY, DECEMBER 23

From Hilo, stmr Hilonian.
From Los Angeles, stmr Hanalei.

TO LEAVE THIS PORT

MONDAY, DECEMBER 22

For Grays Harbor, Aberdeen and Hoquiam, stmr Norwood, Captain C. A. Knudsen, at 4 p. m., from Union street wharf.

For Coquille river, stmr Speedwell, Captain K. Rosenblad, at 5 p. m., from Filbert street wharf.

For Los Angeles, stmr Yale, Captain E. P. Bartlett, at 4 p. m., from Pacific street wharf.

For San Simeon, Cayucos and Port San Luis, stmr Eureka, Captain A. Paulsen, at 4 p. m., from Vallejo street wharf.

TUESDAY, DECEMBER 23

For Honolulu and Kahului, stmr Honolulan, Captain J. S. Greene, at 5 p. m., from Spear street wharf.

For Seattle, Tacoma and Vancouver, stmr Umatilla, Captain T. J. Reilly, at 4 p. m., from Brannan street wharf.

For Seattle and Tacoma, stmr Watson, Captain R. Brennan, at 3 p. m., from Howard street wharf.

For Coos Bay, Marshfield and North Bend, stmr Redondo, Captain C. Erickson, at 3 p. m., from Lombard street wharf.

ARRIVED DECEMBER 22

9:50 a. m., stmr Coronado, Stangeland, 80 hours from Grays Harbor; bound south, put in for passengers and fuel.

8 a. m., stmr J. B. Stetson, Lofstrom, 36 hours from San Pedro; ballast to Hicks-Hauptman Lumber company.

3 a. m., stmr Phoenix, Kokerits, 33 hours from Eureka; 1,250,000 lumber to Dodge.

3:45 a. m., stmr Daisy Gadsby, Smith, 33 hours from Redondo Beach; ballast to S. S. Freeman.

4:15 a. m., stmr Avalon, Benson, 33 hours from Los Angeles; ballast to Hart-Wood Lumber company.

4:55 a. m., stmr Norwood, Knudsen, 34 hours from Los Angeles; ballast to Sudden & Christensen.

5:05 a. m., stmr Hardy, Nicholsen, 53 hours from Coos Bay; lumber to Hardy Lumber company.

6:10 a. m., stmr Simpson, Bendegard, 36 hours from Redondo Beach; ballast to Olson & Mahony.

SUN, MOON and TIDE

MONDAY, DECEMBER 22

Sun rises 7:23
Sun sets 4:55
Last quarter ..... December 20
New moon ..... December 27

Time	Ft	Time	Ft	Time	Ft	Time	Ft
H W		L W		H W		L W	
21 6:09	5.5	12:34	1.5	6:41	3.9	11:50	1.7
22 6:54	5.1	1:40	0.9	8:05	3.9	....	....
23 0:42	2.2	7:32	6.1	2:28	0.1	9:18	4.0
24 1:34	2.7	8:15	6.4	3:31	—0.6	10:23	4.2
25 2:27	3.0	8:58	6.6	4:21	—1.0	11:21	4.4
26 3:19	3.2	9:42	6.7	5:07	—1.3	....	....
27 0:13	4.57	4:11	3.3	10:26	6.6	5:52	—1.3

WEATHER REPORT

SPECIAL CALIFORNIA REPORTS

SAN FRANCISCO, MONDAY, DECEMBER 22

STATIONS	Weather	Temperature, Highest yesterday	Temperature, Lowest last night	Wind direction	Precipitation
Bakersfield	Clear	62	40	SE	0.00
Orland	Rain	44	38	NW	1.52
Oroville	Rain	46	42	NW	1.38
Pasadena	Cloudy	58	42	....	0.02
Paso Robles	Rain	56	40	SW	0.04
Pomona	Cloudy	62	36	....	0.00
Porterville	Cloudy	54	44	SE	0.02
Redlands	Cloudy	54	40	W	0.02
Riverside	Cloudy	62	42	S	0.00
San Bernardino	Cloudy	60	40	SW	0.00
Santa Barbara	Cloudy	58	48	E	0.30
San Francisco	P.Cldy	50	48	....	1.12

FORECAST TILL 5 P. M. PACIFIC TIME

TUESDAY

For San Francisco, Oakland and vicinity—Fair, cooler tonight; Tuesday fair; heavy frost Tuesday morning; fresh northwest wind.

For California, north of the Tehachapi—Fair, cooler tonight; Tuesday fair; heavy frost Tuesday morning; fresh northwest wind.

For California, south of the Tehachapi—Unsettled weather tonight and Tuesday, probably rain; fresh to brisk southwest wind.

For Nevada—Rain or snow tonight and Tuesday.

For Sacramento valley—Fair, cooler tonight; Tuesday fair; heavy frost Tuesday morning; fresh northwest wind.

For Santa Clara valley—Fair, cooler tonight; Tuesday fair; heavy frost Tuesday morning; fresh northwest wind.

For San Joaquin valley—Fair, cooler tonight; Tuesday fair; heavy frost Tuesday morning; fresh northwest wind.

DATA OF RAINFALL

General Manager W. H. Scott of the Southern Pacific company announced the rainfall at the various stations along the company's lines during the last 24 hours this morning. The report:

Stations—	24 Hours.	Last Year.	This Year.	Last Year.
San Francisco	.76	8.67	5.51	
San Mateo	.99	7.02	1.86	
Redwood	1.05	7.25	1.96	
San Jose	.61	5.08	1.57	
Gilroy	1.15	5.86	1.28	
Watsonville Junction	1.02	5.73	1.67	
Salinas	.45	3.26	1.84	
San Luis Obispo	1.02	5.16	.25	
Surf	.30	3.92	.44	
Lompoc	.31	3.01	5.97	
Boulder Creek	3.15	15.91	5.88	
Santa Cruz	2.05	7.20	3.43	
Pacific Grove	.68	5.55	1.17	
Hollister	1.09	7.09	.90	
Oakland	1.00	7.04	4.03	
Alvarado	.60	5.04	2.01	
Newark	.77	4.81	3.42	
Niles	.54	4.16	3.34	
Pleasanton	.90	5.41	.70	
Livermore	.84	3.90	2.53	
South Vallejo	.57	6.62	3.91	
Santa Rosa	1.74	10.79	10.04	
Napa	2.10	9.25	9.36	
Suisun	1.17	7.49	4.80	
Elmira	1.09	6.72	4.54	
Vacaville	2.32	8.72	4.11	
Winters	2.20	8.23	5.06	
Visalia	.12	....	....	
Tulare	.10	....	....	
Hanford	.14	....	....	
Fresno	.04	....	....	
Dinuba	.50	....	....	
Porterville	.03	....	....	

No wires Byron, Antioch, Martinez—storm troubles.

LOCAL PRODUCE

RECEIPTS INTERIOR PRODUCE, DEC. 22

Flour, qr sks	1,584	Cheese, ctls	85
Barley, ctls	2,465	Leather, rolls	60
Oats, ctls	1,200	Tallow, ctls	5
Beans, sks	3,359	Hides, No.	365
Middlings, sks	125	Pelts, No.	230
Potatoes, sks	6,635	Lime, bbls	940
Onions, sks	610	Sugar, ctls	4,340
Hay, tons	520	Wine, gals	30,700
Straw, tons	5	Brandy, gals	3,700
Wool, sks	84	Coal, tons	630
Feed, sks	1,020	Paper, bdls	635
Egypt Corn, sks	437	Apples, bxs	1,350
Cornmeal, ctls	600	Oranges, bxs	3,550
Ro Oats, sks	200	Raisins, bxs	5,100
Butter, ctls	670	Quicksilver, flsks	28
Eggs, doz	41,730	Livestock, No.	100

BUTTER, CHEESE AND EGGS

Quotations on the San Francisco Wholesale Dairy Produce exchange:

Butter—Per pound: Grades—	Dec.18	Dec.19	Dec.20	Dec.22
Fresh extras	30c	29½c	29c	30c
Fresh firsts	28½c	28½c	28½c	28½c

Eggs—Per dozen: Grades—	Dec.18	Dec.19	Dec.20	Dec.22
Fresh extras	42½c	46c	51c	47c
Selected pullets	38c	41c	45½c	43½c
Cal. storage extras	35½c	35½c	35½c	35½c

Cheese—California fancy flats, 17c per lb; firsts, 16½c; fancy Young Americas, 17c; do firsts, 15c.

DRIED FRUITS AND NUTS

Prunes—1913 crop, bulk meats: 40-50s, 6½c; 50-60s, 6c; 60-70s, 6c; 70-90s, 5¾c; 70-80s, 6c; 80-90s, 5¼c; 90-100s, 5¼c. The above are for Santa Clara prunes, outside sections ¼c lower. 1912 crop stock worth practically as much as the new crop.

Other Fruits, 50 lb boxes—	Stand-ard.	Choice.	Extra Choice.	Fancy.
Evaporated Apples	7¼c	8c	8½c	9c
Apricots	.....12c	12c	13½c	15c
Peaches	5c	5¼c	5½c	6¼c
Pears	8½c	9c	10c	....

Raisins—The following prices are f. o. b. Fresno, as given out by the Associated Raisin company: 1913 crop, per lb—Loose muscatels (50), 1 crown, 4¾c; 2 crown, 5½c; 3 crown, 6c; 4 crown, 6c; seeded fancy, 16 oz packages, 7½c; do 1 lb cartons, 8½c; do bulk, 6¼c; do choice, 16 oz, 7c; do 12 oz, 6½c; do bulk, 6½c; Sultanas, no stock; Thompson's seedless, unbleached 50s, 6c; 16 oz, 7½c; 12 oz, 5¾c; recleaned, ¼c advance; do floated, ½c advance; London layers, 20 lb boxes, 3 crown, $1.45; 4 crown, $1.65; 5 crown, $2.25; 6 crown, $2.75; do 1 lb cartons, $1.75; clusters, 20 lb boxes, $2.50. Local representatives of the association are asking ¼c higher, while several of the large packers are quoting ½c under the association's figures.

Nuts—Almonds: Nonpareil, 21c; I X L, 20c; Ne Plus Ultra, 19c; Drake's seedlings, 16c; Languedoc, 15c. Association prices on walnuts, f. o. b. Los Angeles, per lb: No. 1 soft shell, 16c; No. 1 hard shell, 15½c; No. 2 walnuts, 11½c; budded, 13c. Local prices range about ½c higher. Manchurian nuts are quoted at 10½@13c per lb. Peanuts—Unpolished, 5½@6c; polished, 6@6½c; shelled Japanese, 6¾@6¾c. Shelled walnuts—California, per lb, 8@12c; Italian, 12½@13c.

Honey—New crop, 1913: Comb, water white, 14@15c; amber, 12@13c; dark, 10@11c; extracted, fancy white, 7½@8c; light amber, 6½c; dark amber, 3½@4c.

LOCAL FRUIT MARKET

Prices quoted on the San Francisco wholesale fruit market:

Deciduous Fruits—Apples, per box; Newtown pippins, 4 tier, $1.50@1.75; 4½ tier, $1.25@1.35; belleflower, 4 tier, $1.50@1.60; do 4½ tier, $1.15@1.25; Rhode Island greenings, 4 tier, $1.25@1.35; do 4½ tier, $1; Delaware reds, 4 tier, $1.35@1.40; do 4½ tier, $1.15@1.25; Hoover, 4 tier, $1.25@1.35; do 4½ tier, $1.15@1.25; Baldwin, 4 tier, $1.50@1.75; do 4½ tier, $1@1.25; Oregon spitzenbergs, $1.75@2; do Jonathans, $1.50@1.75; do Ben Davis, $1.25 @1.50.

Pears—Winter Nellis, $1.75@2.

Grapes—Per crate—All varieties, 75c@$1.25.

Strawberries (per chest)—$4@8.

Cranberries—Howes, $10@12.50 per bbl.

Citrus Fruits (per box)—Lemons, standard, $2.50@3.50; choice, $4@5; fancy, $5@6.50; seedlings, $1.50@2.50; grapefruit, seedless, $3@4; limes, per case, $3.50@4.50.

Oranges—Navels, fancy, $2@2.50; do choice, $1.50@2.25; tangerines, $1.50@2; mandarins, $1.25@1.50.

Tropical Fruits—Bananas, Hawaiian, $1.50@2 per bunch; do Central American, 3¾@4½c per lb; do Mexican, 2@4c per lb; pineapples, per dozen, Hawaiian, $1.50@3.

LOCAL VEGETABLES

Prices quoted this morning on the San Francisco wholesale market:

Potatoes (per ctl)—Delta whites, 75c@$1; sweets, $1.25@1.40; Oregon Burbanks, 85c@$1.25; Idaho, $1.10@1.25.

Onions (per ctl)—Silverskins, $2.20@2.35; on street, choice, per sack; Oregons, $2.25@2.60.

Vegetables—Tomatoes, southern, per crate, 85@85c; string beans, 5@10c per lb; lima, 4@6c per lb; peas, 6@10c per lb; green peppers, southern, per lb, 4@5c; egplant, southern, per lb, 4@5c; rhubarb, $1@1.50 per box; cabbage, $1.25@1.50 per ctl; squash, summer, per box, $1@1.50; do cream, 50@75c; Hubbard, per sack, 70@75c; do marrowfat, 60@75c; sprouts, 4@6c per lb; mushrooms, 30@40c per lb, 50@10c; buttons, 10@15c; carrots, per sack, 50@65c; celery, small crates, $1@1.25; large, $1.50@2; garlic, per lb, 7@10c; cucumbers, per box, $1.25@1.50; lettuce, per crate, 75c@1.25; cauliflower, per dozen, 40@75c.

POULTRY AND GAME

Prices quoted this morning on the San Francisco wholesale market:

Poultry (per lb)—California fryers, 19@22c; old roasters, 10@12c; do young, 18@20c; hens, small, 16@17c; eastern hens, 16@18c; do young small, 17@21c.

Per dozen—California hens, medium, $4.50@5.50; do extra, $8@10c; old roosters, $4@4.50; young roosters, $6@7.50; do full grown, $8@9; fryers, $5.50@6.50; broilers, $4@5; ducks, old, $4@6; do young, $7@9; pigeons, $1.50@2; squabs, $2@3; eastern hens, $7@11, according to size; geese, per pair, $2@3.

Turkeys (per lb)—Live young, 19@22c; do old, 17@20c; dressed, 22@25c.

Game (per doz)—Rabbits, $2@2.50; Belgian hares, $4@6; wild, $2@2.75; geese, white, $2@2.50; do gray, $4@4.50; brant, $2@4; canvasback, $5@6; mallard, $4@6; widgeon, $2.50@3.

FLOUR AND GRAIN

Quotations in San Francisco this morning:

Flour (per ctl)—Net cash: California family extras, $5.60@6; bakers' extras, $4.85@5.20; superfine, $3.90@4.10; Dakotas, $6.40@7.40; Kansas, $6@6.25.

Wheat (per ctl)—California club, $1.52½@1.55; northern wheat, bluestem, $1.67½@1.70; Turkey red, $1.57½@1.60; red Russian, $1.50@1.52½; club, $1.52½@1.55; forty-fold, $1.55@1.57½.

Barley (per ctl)—Good to choice feed, $1.30@1.32½; lower grades, $1.25@1.27½; shipping and brewing, $1.35@1.40.

Oats (per ctl)—White, $1.42½@1.47½; red seed, $1.75@1.95; black, $2.50@3; surprise, $1.47½@1.50.

Corn (per ctl)—Eastern to arrive, $1.70 for yellow and $1.71 for white; Egyptian, white, $1.65; Kaffir, nominal.

Rye (per ctl)—Oregon, $1.60@1.65.

LOCAL SUGAR QUOTATIONS

The Western Sugar Refining company quotes as follows, in bags of 100 lbs: "Western" fine granulated, 4.45c; fruit do, 4.45c; cubes, do, 4.45c; crystal dominos, 5 lb cartons, 8.25c; do 2 lb cartons, 8.75c; monarch bar, 4.80c; tablets, in half bbls, 4.95c; do in 25 lb boxes, 5.20c; cubes, 4.70c; monarch powdered, 4.55c; XXXX powdered, 4.55c; confectioners' A, 4.45c; beet granulated (100 lb bags only), 4.25c; extra C, 4.95c; golden C, 3.85c; D, 3.75c.

The California and Hawaiian Sugar Refining company quotes as follows: Granulated basis, 4.45c; C. and H. fine standard, 4.45c; coarse dry granulated, 4.45c; confectioners' A, 4.45c; berry, 4.45c; powdered, 4.55c; cubes, 4.70c; "Higrade" bar, 4.80c; bricks in 25 lb bbls, 4.95c; do in 25 lb boxes, 5.20c; H. and E. chrystal dominos (5 lb cartons), 8.25c; do 2 lb cartons, 8.75c; extra fine dry granulated (100 lb bags only), 4.25c; extra C, 3.95c; golden C, 3.85c; yellow D, 3.75c.

HAMS AND BACON

San Francisco quotations this morning on hams and bacon are: Primrose hams, 10-12, 21½c; do 12-14, 21½c; do 14-16, 21½c; prime rose bacon, 4-6, 30c; eastern star hams, 10-12, 21c; do 12-14, 21c; eastern skid hams, 22½c; do 14-16, 21c; eastern star bacon, 4-6, 29c; do 6-8, 28c; do 8-10, 27c; do 10-12, 26c; monarch hams, 10-12, 20c; do 12-16, 21c; monarch picnic hams, 14½c; arrow bacon, 8-10, 26½c; do 10-12, 25½c; medium bacon, 20½c; Lt. D. S., 8-10, 23c; do 10-12, 22c; light medium, 20½c.

HAY, FEED AND MEAL

Wholesale prices on carload lots of hay on today's market: Fancy wheat hay, light bales, $19@20; No. 1 wheat or wheat and oat, $16@17; No. 2 wheat or wheat and oat, $13@15; choice tame oat, $16@18; other tame oat, $13@15.50; alfalfa, $10@13.50; stock hay, $10@11; straw, 50@90c per bale.

Meal (per ton)—Oilcake, 20 ton lots, $33; 10 tons, $33.50; 5 tons, $34; less than 5 tons, $34.50; cocoanut, carload lots, $27.50; do 10 tons, $27.50; do 5 tons, $28; do small lots, $28.50.

Feed (per ton)—Bran, $24@24.50 for white, $22@23 for red; middling, $29@32; shorts, $25@26; rolled barley, $27.50@28.50; cornmeal, $42.50@43.50; cracked corn, $42.50@43.50; alfalfa meal, car lots, $17.50; do small lots, $18.50.

HIDES AND SKINS

Prices quoted in San Francisco:

Hides (per lb)—Dry cattle: Butchers, 27c; murrains, 26c; dry salt hides, 18c; stags, 18c; kip, 37c; veal, 31c; calf, 31c.

Horse (each)—Large prime, $2.50@3; medium, $2@2.50; small, $1.50@2; colts, 25@50c.

Wet Salted (per lb)—Cattle: Steers, medium and heavy, 16c; cows, heavy, 15½c; stags, 11c; kip, 16 to 30 lbs, 16c; calf, 19½c.

Sheepskins (each)—Long wool pelts, 90c@$1.10; medium wool, 45@90c; short wool, 25@45c; lambs, long wool, 55@60c; do medium, 10@30c; shearlings, No. 1, 20@30c; No. 2, 15@20c.

Tallow (per lb)—No. 1 clean and hard, 5¼@6c; No. 2, 4@5½c; grease, 2@3c.

FRESH FISH

Fresh Fish (cleaned and iced, f. o. b. prices, per lb)—Halibut, 13c; carp, 4c; catfish, 12½c; codfish, 8c; red rock, 12½c; barracuda, 10c; soles, 6c; sand dabs, 8c; tomcod, 10c; smelt, 12½c; white bait, 8c; salmon, 12½c; striped bass, 15c; sea bass, 7c; shad, 6c; herring, 5c; mackerel, 7c; crabs, $2.25@2.50 per dozen.

Local Securities

S. F. STOCK AND BOND EXCHANGE

SALES DECEMBER 22

Morning Session

$1,000 Pacific Tel & Tel 5s 95.75
130 Spring Valley Water Co 51.00
30 Cal Wine Assn (com) 55.00

MORNING QUOTATIONS

BONDS

	Bid.	Ask.		Bid.	Ask.
United States—			N R Cal 5s	105½	—
Qr coup 4s	110⅝	—	N Cal Ry 5s	103½	—
Do 2s reg	—	—	N Cal P 5s	67	99
Miscellaneous—			Do con 5s	—	87
Ala A W 5s	—	100	Nor Elec 5s	—	92½
Asso Oil 5s	—	99	O G,L&H 5s	97½	—
Bay CPO 5s	—	100¼	Oak Tran 6s	103⅝	—
C C G&B 5s	99½	—	Do 5s	—	100
OGE gm 5s	—	100	Do con 5s	—	87
Do unf 5s	91¼	91¾	) Trac Cn 5s	82½	—
Cal Cen 7Ds	82	—	Pak W g 5s	92	—
Cal St C 5s	99⅞	100⅛	Jun Cable 6s	—	100
Coast S L 5s	—	95	Oro El 6s	70	—
Cal Wine 5s	—	90¼	Pac G Im 4s	87¾	88½
City El 5s	—	80⅝	Pac G&E 5s	—	84
P E R 5s	99⅝	—	Pac El R 5s	99⅝	100¼
Do g m 5s	—	—	Pac L&P 5s	—	92
Ed L&P 6s	—	106	Do gtd 5s	—	95½
El dP 4½s	—	—	Pac T&T 5s	95⅝	96
First Fed 5s	100	103	Pk & O R 6s	99½	—
Fer & SH 6s	99	—	Peop Wat 5s	—	70
G West P 5s	79¼	80	Sac&Wd R5s	—	95½
Haw C&S 5s	—	100	Sac EG&R5s	99⅝	100½
Hon R Ts	100	103½	S J L & P 5s	98¼	—
L Tahoe R5s	—	92	B 5s, g A	102	—
L Bch G 6s	99	—	SFNap&C 6s	—	100
LA G&E 5s	98½	99½	Sierra R 6s	—	99
Do Cor 6s	93	—	SF,O & SJ5s	95	—
L Al Ry 5s	—	103	Do 2d m 5s	—	90
Do Cor 5s	91¾	—	Do con 5s	—	71
LAL gtd 5s	—	104¼	SJ&SC R4½s	—	90
LAP 1cm5s	100½	—	SPC 1cm 5s	106	—
LAP gtd 5s	—	95⅞	SPBR Cal 6s	119	—
Marin W 5s	90¼	—	S P 1st r 4s	88¼	89
Mid Co G 6s	—	101	SVW g m 4s	89½	89½
MV& MtT 6s	97½	—	URR of SF4s	50⅝	52
MktR 1cm5s	83	—	Unit G&E 5s	—	100
Nat Con 5s	—	—	Val Co P 5s	—	100¼

STOCKS

	Bid.	Ask.		Bid.	Ask.
Marin Co	50	—	Sugar—		
Peop W pfd	—	45	Haw C & S	—	23
S Val Wat	50⅝	51⅝	Haw Sugar	—	24
Gas and Electric—			Honokaa	—	4
N Cal P Co	—	26	Hutch S P	—	14
Oro El pfd	20	—	Kilauea S P	—	—
Do com	—	106¼	Onomea	—	17½
Pac Lt pfd	71	—	Paauhau	—	12½
Do com	—	—	Union	—	15
Insurance—			Oil—		
Cal Ins Co	—	—	Amal Oil	—	—
Fire Fund	227	230	Asso Oil	—	39
Pac C Cas	—	—	Pac Crude	—	85c
Banks—			Sterling Oil	—	1.60
Amer Nat	—	131	Union Oil	—	56¼
Anglo-Cal T	—	125	W Coast pfd	89⅝	—
Anglo & L	140	150	Miscellaneous—		
Bnk of Cal	194	195½	Alaska P A	—	78½
First Nat	—	—	Armsby pfd	—	—
Mer Nat	210	—	Cal Fruit Co	112¼	114
Sav Union	—	250	Cal St R R	—	—
Union Tr	225	—	Cal Wine pf	—	—
Savings Banks—			Do com	55	—
German	8275	8800	Hunt B pfd	—	100½
Hmbt Sav	—	152½	N Al Cal	—	—
Mutual Sav	80	—	Pac Aux F A	—	4
Security	—	330	Pac Bor pfd	65	—
Powder—			Do com	—	—
E I dP pfd	84	—	Pac T&T pfd	84½	90
Giant Con	80	—	Do com	—	24¼
			Phil T & T	—	21½

Unlisted Securities

SALES DECEMBER 22

Morning Session

No sales.

MORNING QUOTATIONS

BONDS

	Bid.	Ask.		Bid.	Ask.
Alaska P 6s	—	104	Pal Hotel 6s	99⅝	100¼
Am Rlv El 5s	91⅝	95	Pac P Cem6s	99⅝	—
Asso Oil 6s	79	80	SF Gas 6½s	—	88⅝
Blue LW 6s	102	—	SF & NP 5s	—	100⅝
Bay CPC 6s	103	104	S J L & P 6s	—	106
Cal N W 5s	100⅝	101	SF & SJ 5s	104½	—
Crocker Nat	100½	—	S P Coast 5s	—	93½
Gen Pet 6s	50	51	S Val Ely 5s	—	—
Mt Whit P6s	—	98⅝	S Yuba W 6s	—	104½
Natom D 6s	—	100	Sperry F 6s	—	100
Lo Landis	98⅝	99½	Sun T&T 5s	104	104½
Do 2d 6s	27	—	Tpr Irrig 5s	—	90
O, A & E 5s	71	—	Union Oil 5s	81¼	—
Oak & A 5s	—	72	W Sacto 6s	—	98
Orph Th 6s	101	103	West Pac 5s	74¼	74⅝
Phil Tel 6s	—	88	Yos Val P 5s	89	—
Do 2d 6s	91½	—			

STOCKS

	Bid.	Ask.		Bid.	Ask.
Water—			McBride	—	4⅝
Peop W com	1⅝	2⅝	Honolulu	22½	—
Gas and Electric—			Do pool	21	22
C P Pow	7⅝	—	Oahu	24⅝