AT HERR'S ISLAND.

Leading Features of Live Stock Markets for the Week.

CATTLE SUPPLY NOT UP TO DEMAND

And Choice Grades Bring Better Prices Than Last Week.

HOGS STIFFER, AND SHEEP STEADY

OFFICE OF PITTSBURG DISPATCH, MONDAY, December 16, 1889.

Markets were better than last week, and all offerings were cleaned up at a shade better prices. A few fancy beeves for holiday purposes sold better than anything offered for months past. A Diamond market butcher reports that he paid 6¾c for a prime 1,700 pound steer.

The supply of cattle was not up to last Monday, and butchers were prompt buyers at an advance of 15c to 20c per cwt. on the prices of last week. Prime heavy beeves from Chicago, weighing 1,500 to 1,600 pounds sold at $5 40 to $5 65; medium weights, 1,350 to 1,450 pounds, $5 to $5 25; do 1,200 to 1,300 pounds, $4 70 to $5 05; prime light weights, 900 to 1,100 pounds, $4 30 to $4 75; common to fair thin and rough steers, $3 65 to $4 20. The market for fresh cows was active and firm at $35 to $50. Calves were scarce and firm at a range of 5½c to 6½c per pound. There were only 15 head offered. Bulls, stags and dry cows were better stock than they have been for some time past, selling readily at 3½c to 4½c per pound.

Receipts: From Chicago—I. Zeigler, 122 head; L. Gerson, 96; A. Fromm, 65; L. Rothschild & Co., 51. From Ohio—Needy & Smith, 34. From Pennsylvania—J. Shepherd, 24; various owners, 12. Total, 409; last week, 512; previous week, 822.

Sheep and Lambs.

The offerings were light and demand was good, but hardly up to that of last Monday. The following prices were maintained, but no more: Best heavy native and Western wethers, $5@5 25; good to choice medium weights, $4 50@4 90; fair to medium do, $4 25@4 45; common and mixed lots, $3 50@4; lambs, 5@6½c per pound. William McCreary sold 150 head of Lawrence county sheep and lambs to Winter & Dellenbach, proprietors of the island abattoir, at 5@6c per pound. The sheep averaged 138 pounds and the lambs 98.

Receipts: From Chicago—I. Zeigler, 216 head. From Pennsylvania—W. McCreary, 150; D. O. Pisor, 55; Bingham & Co., 160; E. D. Sergeant, 88; G. Flinner, 122; G. W. Keesy, 44. Total, 829; last week, 735; previous week, 800.

Hogs in Light Supply.

Supplies were much lighter than a week ago and markets were firm without any advance. Best Chicago's and Ohio's sold at range of $3 95@4 10, and country hogs wholesale at $3 60@3 95.

Receipts: From Chicago—I. Zeigler, 238 head. From Ohio—Needy & Smith, 251; N. K. Buchanan, 86; A. B. Hank, 91. From Pennsylvania—D. O. Pisor, 41; Bingham & Co., 24; E. D. Sergeant, 12; G. Flinner, 4; J. Shepherd, 84; G. W. Keesy, 7; A. Roby, 72. Total, 910; last week, 1,515; previous week, 836.

Receipts at Liberty.

Receipts of cattle at East Liberty to-day footed up 100 loads, against 110 last Monday and 129 the week before. The quality was an improvement on last week and prices were stiffer and a shade higher. The outside rate was $4 50 in carload lots, but only a few reached this figure.

Hogs, too, were higher this morning both at East Liberty and Chicago. At Chicago the outside was $3 65 and at Liberty $3 90.

The indications at all live stock centers are that bottom prices have been reached and that markets are on the verge of an upward movement. Certainly there is a more hopeful feeling among drovers than for some months past.

By Telegraph.

CHICAGO — Cattle — Receipts, 12,000 head; shipments, 3,500 head; market steady; beeves, $4 50@5 35; steers, $2 60@4 20; stockers and feeders, $2 00@3 85; Texas cattle, $1 50@2 80. Hogs—Receipts, 24,000 head; shipments, 6,000 head; market strong; mixed, $3 45@3 65; heavy, $3 45@3 70; light, $3 50@3 70; skips, $3 00@3 40. Sheep—Receipts, 7,500 head; shipments, 2,000 head; market steady; natives, $3 00@5 50; Western corn-fed, $4 00@4 50; Texans, $3 00@4 20.

The *Drover's Journal* special cable telegram quotes best American cattle lc higher than last week. The general market is well supplied with all kinds except American cattle; medium to choice steers, 11½@12c.

PHILADELPHIA — Beeves — Receipts, 4,400 head; making 13,400 head for week. Arrivals included 128 carloads for city slaughterers direct, 72 carloads for exporters, and 60 carloads for the market. The market was fairly firm; prices 10@15 cents per 100 pounds higher. Common to strictly prime native steers sold at $3 60@5 50 per 100 pounds and dry cows at $1 50@3 00. The steers sold at $5 50 per 100 pounds were semi-Christmas cattle. The week's shipments included 3,530 beeves and 15,570 quarters of beef; calves, receipts 600, making 1,950 for the week.

BUFFALO—Cattle dull and lower on common grades; choice fairly active and firm; receipts, 188 loads through, 250 sale; choice to extra export steers, $4 15@4 70; common to good export, $3 75@4 00; choice heavy butchers, $3 40@4 00. Sheep and lambs—Demand good and higher; receipts, 28 loads through, 48 sale; sheep, choice to extra, $6 60@6 70; good to choice, $5 25@5 50; lambs, choice to extra, $6 50@6 85; good to choice, $5 25@5 55. Hogs fairly active and lower; receipts, 66 loads through, 150 sale; mediums and heavy, $3 75@3 80.

KANSAS CITY—Cattle—Receipts, 2,850 head; shipments, 3,400 head; good cattle 5@10c higher; others steady; natives, $3@4; cows, $1 60@3 30; stockers and feeders, $2 00@3 00. Hogs—Receipts, 5,694 head; shipments, none; market 2½@5c higher: extreme range, $3 50@3 60; bulk, $3 52½@3 55. Sheep—Receipts, 525 head; shipments, 1,097 head; market steady; good to choice muttons, $3 80@3 00; stockers and feeders, $3 25@4 60.

BUSINESS NOTES.

ROBERT GARRETT is said to be recovering his mental and physical health.

WORK in the various oil fields is active, but nothing big and thrilling is being developed.

THE Bell Telephone Company has declared a dividend of $3 a share, payable January 15.

IT is rumored that the Erie Railway will soon have to come into the market as a borrower of money.

THE number of mortgages recorded yesterday was 34. The largest was for $10,000. Twelve were for purchase money.

BROKERS have settled down to the opinion that the stock market will remain dull until after the holidays—if not longer.

DURING the coming year the corporate existence of 58 national banks, with an aggregate capital of $9,530,000, will expire.

THE banks have been called on to make a statement at the close of business on December 11. Pittsburg banks had been prepared for it for some time.

ON January 1 the new provision for the abolition of the system of rebates and commissions adopted by the Trunk Line Commissioners will take effect, and it is estimated that it will save the roads $10,000,000 per year.

THE Pennsylvania Railroad reports that the quantity of coal and coke originating on and carried over its lines east of Pittsburg and Erie for the week ending December 7 was 357,898 tons, of which 242,617 tons were coal and 115,381 tons coke.

THE Virginia, Tennessee and Carolina Steel and Iron Company applies to the New York Stock Exchange to list $1,105,000 collateral trust 6 per cent gold bonds, and Ohio Southern railroad also asks to list $2,620,000 general mortgage 4 per cent gold bonds.

AT the meeting of the Citizens' Insurance Company held yesterday the following were elected directors: Wm. G. Johnston, John Caldwell, Jr., George Wilson, Thomas Snowden, James W. Brown, Charles Meyran, John H. Wilson, John Haworth, Isaac Dehaven, Geo. M. Laughlin, W. F. McCook, J. P. Kauffman, Lewis Irwin, J. J. Young, J. R. Dunlap.

Dry goods.

NEW YORK, December 16.—The week opened with improved demand from Southern buyers, many of whom are now in the market, and a variety of special fabrics were the subjects of attention. Staple goods, however, continued more or less quiet in accordance with the tendencies of last week, a holiday dullness now being seasonable. Orders by mail were of fair amount for new goods, including prints. The tone of cotton goods continues of previous firmness, but there were no price changes, though some are looked for.

DON'T rub yourself with turpentine, but use Salvation Oil for your rheumatism. Price 25 cents.

S. W. HILL, Pittsburg Meat Supply Company, corner of Church avenue and Anderson street, Allegheny, Pa., sold for Nelson Morris & Co., for week ending December 14, 1889, 98 carcasses of beef, average weight, 618 pounds; average price, $5 27 per 100 pounds.

MARKETS BY WIRE.

Elevator Men Cause a Small Flurry in the Wheat Pit—December and January Weak but May Strong—Pork Featureless.

CHICAGO—Wheat—A fair speculative business was transacted to-day, and the feeling was a little unsettled throughout. Fluctuations in prices were again confined within rather narrow limits. There were no specially new features presented excepting that the elevators might possibly combine and agree upon adhering to full storage rates and not allow any rebates for winter stored grain. The possibility of such a movement induced the selling of the nearer deliveries, and the buying of May, causing the premium to widen out from 4⅞c on Saturday to 6⅝c to-day.

The market opened at about Saturday's closing figures, ruled steady for a while, but December soon became weak and declined ⅜c, while May held steady. Later the market for May became strong, the price advanced ⅛c, receded ⅜c, ruled steady and closed about ⅛c lower for December and January, and ⅛c easier for May than Saturday.

Corn—There were no special features presented in this market. Trading, as on the closing days of the week, was limited and fluctuations narrow. The market opened at Saturday's closing prices, was firm for a time, December selling up ⅝c, eased off a little, ruled quiet and closed a shade lower than Saturday, though December was unchanged.

Oats were dull but steady.

Pork—Trading was moderately active and the feeling was rather unsettled and prices irregular within a small range. Prices were advanced about 2½c early in the day, but ruled weaker, declined 7½@10c during the latter part of the session and closed rather tame.

Lard—A little more business was transacted and prices were irregular. Early the market was strong and prices advanced 2½c, but toward the close the feeling was easy owing to unfavorable Eastern advices and prices settled back again and closed quiet.

Ribs—Trading was more active with prices favoring buyers at outside figures. There was fair trading early, but near the close a reduction of 5c was submitted to.

The leading futures ranged as follows:

WHEAT—No. 2, December, 77⅞@77⅛@77⅛c; January, 78⅛@78⅛@77⅞@77⅞c; May, 82⅞@82⅞@82⅛@82⅛c.

CORN—No. 2, December, 33⅜@33⅜@33⅛@33⅛c; January, 31⅛@31⅛@31⅛@31⅛c; May, 33⅝@33⅝@33⅜@33⅜c.

OATS—No. 2, December, 20⅞@20⅞@20⅝@20⅝c; January, 20⅞@20⅞c; May, 22⅝@22⅝@22⅝@22⅝c.

MESS PORK, per bbl.—January, $9 30@9 32½@9 20@9 25; March, $9 47½@9 52½@9 45@9 45; May, $9 70@9 72½@9 65@9 65.

LARD, per 100 lbs.—January, $5 92½@5 92½@5 90@5 90; March, $6 00@6 00@5 97½@5 97½; May, $6 10@6 10@6 05@6 05.

SHORT RIBS, per 100 lbs.—January, $4 72½@4 72½@4 70@4 70; March, $4 82½@4 82½@4 80@4 80; May, $4 95@4 95@4 90@4 90.

Cash quotations were as follows: Flour unchanged. No. 2 spring wheat, 77c; No. 3 spring wheat, 65@68c; No. 2 red, 77c; No. 2 corn, 32½c; No. 2 oats, 20⅝c; No. 2 rye, 45½c. No. 2 barley, 58@60c. No. 1 flaxseed, $1 36½. Prime timothy seed, $1 20@1 22. Mess pork, per bbl, $8 75@9 25. Lard, per 100 lbs, $5 90@5 92½. Short ribs sides (loose), $4 70@4 80. Dry salted shoulders (boxed), $4 12½@4 25. Short clear sides (boxed), $5 05@5 10. Sugars—Cut loaf, 8@8½c; granulated, 7¼c; standard A, 7c. Receipts—Flour, 17,000 barrels; wheat, 56,000 bushels; corn, 212,000 bushels; oats, 156,000 bushels; rye, 11,000 bushels; barley, 48,000 bushels. Shipments—Flour, 16,000 barrels; wheat, 24,000 bushels; corn, 217,000 bushels; oats, 101,000 bushels; rye, 9,000 bushels; barley, 34,000 bushels.

On the Produce Exchange to-day the butter market was unchanged. Eggs, 20½@21c.

NEW YORK—Flour more active and weak. Cornmeal quiet and steady. Wheat—Spot firmer and dull; options dull, ⅛@⅜c up and weak. Rye easy; Western, 60@62c. Barley easy. Barley malt dull. Corn—Spot dull and steady; options dull, December ¼c up; others ⅛@⅜c down and steady. Oats—Spot firm and fairly active, options steady and quiet. Hay quiet and steady. Hops strong and in fair demand. Coffee—Options opened steady at 10@20 points down; closed steady at 20@30 points down; sales, 68,750 bags, including December, 16.10@16.15c; January, 16.05@16.10c; February, 16.15@16.20c; March, 16.20@16.35c; April, 16.25@16.40c; May and June, 16.35@16.45c; July, 16.35c; August, 16.25c; September, 16.30@16.40c; October, 16.25@16.45c; spot Rio easy and quiet; fair cargoes, 19½c; No. 7, 17½c; No. 8, 16½c. Sugar—Raw dull and nominal; refined ⅛c lower and weak at 20c; extra C, 6⅛@7⅛c; white extra C, 6¼@6¾c; yellow, 6⅛@6⅜c; off A, 6⅞@6¾c; mold A, 7⅛c; Standard A, 6⅞c; confectioners' A, 6⅝c; powdered, 7⅛c; granulated, 6⅞c; cubes, 7⅛c. Molasses—New Orleans steady. Rice in fair demand and steady. Cottonseed oil easy; crude, 27c. Tallow — City ($2 for pkgs.), 4 7-16c. Rosin quiet; strained common to good $1 20@1 25. Turpentine weak and quiet at 44½@45c. Eggs fairly active and firm; Western, 24c; receipts, 3,959 packages. Pork firm. Cut meats weak; pickled shoulders, 4½@4¾c; pickled hams, 8¼@8½c; sales, pickled bellies, 12 lbs., 5⅝c; middles dull; short clear, $5 50. Lard easier; more active buyers; sales, 3,500 tierces. Western steam, $6 22½@6 25, closing at $6 22½; options, sales 4,750 tierces. Butter—Elgin, 29c; Western dairy, 18c; do creamery, 14@27c; do held, 10@18c; do factory, 7@19c. Cheese quiet and easy; Western, 8@10c.

PHILADELPHIA—Flour quiet and steady at unchanged prices. Wheat ⅛@⅜c higher; speculation quiet; choice grades scarce and firm, with a fair inquiry from millers; fair to good milling wheat, 78@85c; choice and fancy longberry, 87@92c; ungraded, in grain depot, 82@84c; fancy longberry, in grain depot, 92c; No. 2 red, December, 80⅝@81⅛c; January, 81⅝c; February, 82⅛@82⅝c; March, 84@84½c. Corn—Options steady; car lots unsettled and 1@2c lower; new ungraded, in grain depot, 40c; new No. 3 high mixed, on track, 38c; new No. 3 yellow, afloat, 38c; do, in grain depot, 39@39½c; new steamer, 38@39c, as to color and location; new No. 2 mixed, on North Pennsylvania track, 40c; new No. 2 yellow, in grain depot, offered at 39c; No. 2 mixed December, 39@39½c; January, 39⅝@39¾c; February, 39⅝@39¾c; March, 39@39½c. Oats—Car lots steady; No. 2 mixed, 29c; No. 3 white, 30½c; No. 2 white, 32½c; futures quiet but steady; No. 2 white, December, 30½@31c; January, 30½@30¾c; February, 30½@30¾c; March, 30½@30¾c. Provisions dull. Pork—Mess, new, $11 50@12 00; do prime mess, $11; do extra family, $12 50@13 00. Hams—Smoked, 10½@12c. Lard — Western, $6 37½@6 40. Butter dull and weak; Pennsylvania creamery, extra, 26@27c; do prints, do, 34@37c. Eggs irregular and lower; Pennsylvania firsts, 22c. Cheese steady; part skims, 7@8½c. Receipts—Flour, 9,600 barrels; wheat, 7,000 bushels; corn, 26,000 bushels; oats, 17,000 bushels. Shipments—Wheat, 4,000 bushels; corn, 5,000 bushels; oats, 3,000 bushels.

MINNEAPOLIS—The demand for good milling wheat from the sample tables was quite active during the early part of the day at about ½c higher range than that of Saturday. It went fairly later, but at rather easier quotations in sympathy with futures. Poor wheat was dragging, with no great competition for it. The receipts, including Sunday, were 401 cars, and shipments 65. The local stocks increased 544,053 bushels for the same time. The visible increase was 694,000 bushels, showing a small decrease for all points outside of Minnesota. Stocks of corn, in the visible, decreased 447,000 bushels, and oats decreased 41,000 bushels. The demand for carlots was chiefly from local millers, with some good taken to ship to outside mills. Closing quotations: No. 1 hard, December, 78c; January, 78½c; May, 83c; on track, 79c; No. 1 Northern, December, 75½c; January, 76½c; May, 80½c; on track, 77½c; No. 2 Northern, January, 73½c; May, 77½c; on track, 72@75c.

ST. LOUIS—Flour quiet and steady. Wheat—Under the influence of improvement at other points the market was firmer, advanced ½c early in to-day's session, but elsewhere caused a decline and the close was ½c below Saturday; No. 2 red, cash, 77½c; December closed at 77½c asked; May, 84½c bid; July, 76c bid. Corn lower; feeling was weak and the pressure was all to sell. No. 2 mixed, cash, 27¼c; January closed 27½c asked; February, 27½c bid; May, 29⅝c asked. Oats nominal; No. 2 cash, 19½@19⅝c bid; May quotable at about 22½c. Rye—No. 2 at 42½c bid. Barley easy and dull; Minnesota, 82½@88c. Flaxseed, $1 28. Provisions dull.

CINCINNATI—Flour dull; family, $2 10@3 00; fancy, $3 60@3 80. Wheat weak and lower; No. 2 red, 77@78c; receipts, 3,500 bushels; shipments, 1,500 bushels. Corn dull and weaker; No. 2 new, 37c; new, 36½c. Oats easier; No. 2 mixed, 24@25½c. Rye quiet at 46c. Pork steady at $9 50@9 60. Lard in fair demand at $5 80. Bulkmeats quiet; short ribs, $4 87½. Bacon scarce; short clear, $6 75. Butter dull; fancy creamery, 30@31c; choice dairy, 15@17c. Linseed oil easy at 56@58c. Sugar firm; hard refined, 5¼@8c; New Orleans, 5¼@6c. Eggs steady at 18@19c. Cheese steady; prime to choice Ohio flat, 9@10c.

BALTIMORE—Provisions dull and quiet. Butter quiet; Western packed, 14@16c; best rolled, 18@20c; creamery, 26@28c. Eggs steady at 23@24c. Coffee firm; Rio cargoes fair at 19¾c.

TOLEDO—Cloverseed active and firm; cash, and December, $3 55; February, $3 60.

The Visible Supply of Grain.

NEW YORK, December 16.—The visible supply of grain for week Saturday, December 14, as compiled by the New York Produce Exchange was as follows: Wheat, 53,944,742 bushels; increase, 604,078 bushels. Corn, 5,269,282 bushels; decrease, 400,107 bushels. Oats, 4,827,867 bushels; decrease, 41,461 bushels. Rye, 14,212,326 bushels; increase, 97,384 bushels. Barley, 2,585,793 bushels; decrease, 190,387 bushels.

Grain in Sight.

CHICAGO, December 16.—The Board of Trade report on the visible supply of grain is as follows: Wheat, 32,944,000 bushels; increase, 694,000. Corn, 5,327,000; decrease, 447,000. Oats, 4,829,000; decrease, 41,000. Rye, 1,126,000; decrease, 75,000. Barley, 2,583,000; decrease, 191,000.

Metal Market.

NEW YORK — Pig iron strong: American, $16 50@19 00. Copper dull and about steady; lake, December, $13 90. Lead unsettled; domestic, $3 87½. Tin quiet and easier; straits, $21 30.

SOME BIG THINGS

Flying Around in Relation to Prospective Deals in Realty.

OLD RUMORS AGAIN BRANDED.

What Does a Man Pay for When He Purchases a Lot or a Piece of Ground?

CLAUS SPRECKELS IS ALL RIGHT

A few fresh rumors of big deals in real estate concentrated on Fourth avenue yesterday, but they were too fleet of foot to be corralled. A few gauzy facts were also floating around. The Connecting Railroad was looking after a piece of land near Glenwood for a siding. A Butler county farmer commenced negotiations for the sale of a 200-acre farm. An Oil City merchant was in the city trying to sell his store. Two other transactions of importance were reported to have progressed so far that they will probably be closed up by the last of the week. The gentlemen managing them said: "They are the biggest things we have ever handled."

It was denied by a gentleman whose word is law on the subject, that the Pennsylvania Railroad had acquired a foot of ground on Cherry alley. If there is no fire there it is hard to tell where all the smoke comes from. Still, the people must believe the denials are made in good faith.

* * *

Quite an interesting question is being discussed by some of the real estate agents of this city. It is this: Where a man buys a lot or piece of ground, is its rental value or productive capacity included in the price he pays for it? In other words, does he buy it for what it is or for what he can make out of it?

In giving expert testimony before an arbitration board recently a prominent real estate dealer gave it as his opinion that the full rental value was included in the purchase price, and that prospective enhancement had nothing to do with it. He held that the purchaser paid only the amount the property was worth at the time of sale.

This position seems open to criticism. Suburban property is not rated as high as eligible city property. Why? Because it is not so productive. Sixty feet front on Fifth avenue, or any other good street, is worth more than an acre in any of the outlying districts—not because of the superior quality of the soil or any other inherent excellence which it may possess, but because its rental value, already great, may be almost indefinitely increased with the growth of business and population. There is a consequential, or accumulating, as well as a present value, and both should be taken into the account in buying the property.

In acquiring the Schweizer property on Fourth avenue for $120,000, or $2,000 a foot front, did Mr. Vandegrift estimate its value at what it was at the time of purchase, or at what he thought he could make out of it? If the former, he paid a big price; but if he had in view the enhancement that would necessarily follow the erection of a fine office building on it and the improvement of the street, he got a bargain. That a man of his business acumen would pay such a large sum for a piece of property without looking into its possibilities of development is not to be thought of. He looked to the consequential as well as the real value, and seeing that he could make 10 or 12 per cent out of the investment concluded to make it.

The fact is, that nobody acquires land, in either large or small quantities, for the sake of the land itself. He buys it this year because he thinks it will be more valuable next year. It is to him what the mill is to iron manufacturer or the store to the merchant—a plant to do business with. It may be almost worthless when it comes into his possession, but he sees a way to make it profitable. If it had no consequential value he would not buy it. It is not the land merely that a man buys—it is what it is capable of producing.

* * *

It is as hard to kill a rumor, when it once gets a good start, as it is to kill a snake. Rumor had the Hamilton Hotel property sold last week to the Americus Club. It was promptly and authoritatively contradicted; but that only suppressed it for a little while. It came to the surface again yesterday, as fresh and positive as ever.

To settle the question for good and all, a call was made on Henry A. Weaver & Co., who are agents for the property. These gentlemen stated positively that the sale had not been made, that all reports to the contrary were untrue; that there had been talk of such a deal, but that nothing had been done to carry it out, and that all the gossip in connection with it was premature. It might be consummated, but there were important difficulties in the way of a successful termination of the transaction.

Charles F. McKenna, Esq., was also seen, and he confirmed Mr. Weaver's statement, adding that, while the matter had been canvassed to some extent, no documents had been signed and no money paid to constitute a bargain, and he did not know when there would be, if ever. Some serious difficulties were in the way, and these would have to be removed before anything further could be done. The report of the sale, he concluded, was entirely premature. Mr. McKenna is attorney for the Trimble heirs.

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The *Wall Street Daily Investigator* contains the following: The stories current in Wall street for the past three days, that Claus Spreckels was trying to sell his Philadelphia refinery to the Sugar Trust, are falsehoods pure and simple. We say this advisedly. There is no doubt in our mind that Claus Spreckels will fight the Sugar Trust as long as he owns a dollar or has breath in his body. His heart and soul are in this fight, and he will leave no stone unturned to win it. The people in this part of the country do not know him, nor how thorough he is in whatever he undertakes. Moreover, they have not the least idea of his financial resources. What is generally supposed to be his aggregate wealth is about his annual income. The music in the Sugar Trust has not yet begun; when it does begin Wall street will acknowledge that its stories are the liviest they ever listened to.

A QUIET CROWD.

Not Enough Business in Stocks to Stir Up Excitement.

The stock market yesterday was unsatisfactory in the amount of business transacted, only 36 shares changing hands. Nothing was done in the afternoon. The feeling was better than the business. Hopes of a revival are still entertained, but it may not put in an appearance for several weeks. A good deal depends upon the results of the January settlements.

There were a few changes in quotations, but none were important or significant. Pittsburg Traction was a little stronger, Central unchanged and Citizens' neglected. Philadelphia Gas was offered at 30½ at the opening and 30 at the close. Bridgewater was in light demand at 28 and 29. The best bid for Chartiers was 39. At the close it was held at 43. Electric was a trifle weaker, but practically unchanged. Luster closed strong at 25.

By a rule adopted yesterday, hereafter all offers and bids for Westinghouse Electric shall be for trust stock, unless otherwise specified. There is $1,000,000 of regular stock and $4,000,000 of trust, and trust stock has been generally dealt in.

	MORNING. Bid.	Asked.	AFTERNOON. Bid.	Asked.
Pitts. P. S. & M. Ex.	125	500	....	....
Commercial Nat. Bank.	96	98	96	98
Enterprise Savings	....	....	51	56
City Insurance	....	35	....	35
Humbolt Ins. Co.	....	50	....	....
Man. & Mer. Ins.	....	50	....	....
Western Ins. Co.	....	50	....	....
Allegheny Heating Co.	....	100	....	....
Bridgewater Gas	28	....	29	....
Chartiers Valley G. Co.	....	40	39	43
People's N. G. & P. Co	....	115½	....	117
Pennsylvania Gas Co.	....	12½	....	....
Philadelphia Co.	29½	30½	29½	30
Pine Run Gas	....	....	....	80
Wheeling Gas Co.	....	27½	....	....
Tuna Oil Co.	....	60	....	....
Washington Oil Co.	75	....	....	....
Central Traction	22½	23	22½	23
Pitts. Traction	47½	48½	47½	47½
Pleasant Valley	22½	23	22½	....
Pitts., A. & Man.	235	....	....	....
Allegheny Valley R. R.	....	....	1½	....
Chartiers Railway	....	....	43	....
P. & Connelsville R. R.	....	....	12	16
Pt. Vu. & C. R. R. Co.	....	....	41	....
N. Y. & C. Gas Coal Co.	....	....	35	....
La Norin Mining Co.	18	24	....	....
Luster Mining Co.	18½	25	19	23
Yankee Girl Mining	2½	3½	....	....
Westinghouse Electric	47	47½	46	47½
Westinghouse A. B. Co.	....	118	....	....

The sales were 25 shares of Pleasant Valley Railway at 22½, 10 Pittsburg Traction at 48, and 1 membership at 450.

The total sales of stocks at New York yesterday were 189,850 shares, including: Atchison, 3,830; Delaware, Lackawanna and Western, 25,995; Kansas and Texas, 8,625; Louisville and Nashville, 16,170; Missouri Pacific, 12,645; Reading, 30,310; St. Paul, 6,350.

PLENTY OF FUNDS.

A Good Demand for Cash at the Usual Premium.

Money was easy and in good demand yesterday, and rates were steady at 6@7 as the extremes. Several of the banks reported currency as scarce, but others said they had enough to get along with. Checking and depositing were brisk, but hardly up to the Monday standard. The exchanges were $2,518,216 70, and the balance $280,301 21.

A "penny famine" exists in the South and West, notwithstanding the incessant efforts of the mint to supply the demand. As business interests in those sections are adversely affected, Congress will be urged at the earliest opportunity to give heed to the necessity of increasing the appropriation for the coinage and delivery of pennies to various parts of the United States.

Money on call at New York yesterday was easy, ranging from 4 to 7 per cent; last loan, 4; closed offered at 4. Prime mercantile paper, 6@7½. Sterling exchange quiet and steady at $4 80½ for 60-day bills and $4 84½ for demand.

Closing Bond Quotations.

U. S. 4s, reg.	126	M. K. & T. Gen. 5s	64¼
U. S. 4s, coup.	127	Mutual Union 6s	102
U. S. 4½s, reg.	109⅝	N. J. C. Int. Cert.	115⅝
U. S. 4½s, coup.	109⅝	Northern Pac. 1st s	116¼
Pacific's of '95	116	Northern Pac. 2ds	112
Louisiana s stamped 4s	92⅞	North'n'n consols	144
Missouri 6s	101⅛	North'n'n deben's	110
Tenn. new set. 6s	110	Oregon & Trans. 6s	103
Tenn. new set. 5s	102½	St. L. & I. M. Gen. 5s	87
Tenn. new set. 3s	74⅝	St. L. & S. F. Gen. M.	112¼
Canada So. 2ds	96⅝	St. Paul consols	128½
Cen. Pacific 1sts	112	St. Pl. Chi & Pc. 1sts	118
Den. & R. G., 1sts	113	Tx., Pc. L. G. Tr. Rs.	89⅝
Den. & R. G. 4s	78⅝	Tx., Pc. R. G. Tr. Rcts	36½
D. & R. G. West. 1sts	96⅝	Union Pac. 1sts	113
Erie, 2ds	101	West Shore	106
M. K. & T. Gen. 4s	74		

NEW YORK—Clearings, $82,730,933; balances, $4,664,280.

BOSTON — Clearings, $17,856,191; balances, $2,271,738. Money, 4½@5 per cent.

BALTIMORE—Clearings, $2,868,324; balances, $330,050.

PHILADELPHIA—Clearings, $10,643,725; balances, $1,929,546.

LONDON—The amount of bullion withdrawn from the Bank of England to-day is £50,000.

PARIS—Three per cent rentes, 87f 70c ex-interest for the account.

CHICAGO—Bank clearings were $12,543,000. New York exchange, 25c discount. The demand for money continues good and rates are unchanged from the former quotations—6 per cent for call and 6@8 per cent on time.

STILL IN THE RUT.

Petroleum Continues Dull, but Values a Little Firmer—Refining Ohio.

The oil market was dull, but rather firmer, yesterday. It seems to be firmly established on a holiday basis, and no radical improvement is expected until along in January. The opening was $1 04⅝; highest, $1 05¼; lowest, $1 04⅝; closing, $1 05¼. Trading was light all along the line and entirely professional. Saturday's clearances were 132,000 barrels. There was no important field or other news, except that the Standard is making good progress in refining Ohio oil.

The complete report of all the petroleum pipe lines for November shows net stocks of 11,412,772 barrels, against 11,620,742 in October, and 17,823,274 in January, a decrease of 513,975 from October and 6,410,502 since January. The amount of outstanding certificates is now less than one-half the amount in January, while the available supply of Pennsylvania oil above ground represents only about six months' consumption, and production is less than consumption.

Features of the Market.

Corrected daily by John M. Oakley & Co., 45 Sixth street, members of the Pittsburg Petroleum Exchange.

Opened	104⅝	Lowest	104⅝
Highest	105¼	Closed	105¼

	Barrels.
Average runs	53,803
Average shipments	78,039
Average charters	36,950

Refined, New York, 7.60c.
Refined, London, 4½d.
Refined, Antwerp, 17½f.
Refined, Liverpool, 6 1-16d.
Refined, Bremen, 7.10m.

A. B. McGrew quotes: Puts, $1 04¼@1 04⅜; calls, $1 06⅜.

Other Oil Markets.

NEW YORK, December 16.—Petroleum opened steady at $1 03⅝, and after the first sales the market became strong and advanced to $1 04⅝. There was no further movement, and the close was firm at $1 04⅝. Total sales, 280,000 barrels.

OIL CITY, December 16.—Petroleum opened at $1 04⅝; highest, $1 05¼; lowest, $1 04⅝; closed, $1 05¼.

BRADFORD, December 16.—Opened at $1 04¼; closed at $1 05; highest, $1 05¼; lowest, $1 04¼.

TITUSVILLE, December 16. Petroleum opened at $1 04⅝; highest, $1 05¼; lowest, $1 04⅝; closed, $1 05¼.

LANDS AND HOUSES.

The Week Starts Off With a Number of Good Deals.

Alles & Bailey, 164 Fourth avenue, sold for J. H. Hughes a two-story frame dwelling of 11 rooms and 8 acres of ground, etc., on Washington pike, to Peter Sibel for $2,500.

W. A. Herron & Sons sold a lot on the east side of Fisk street, Seventeenth ward, near Penn avenue, in size 22x139 feet to a 20-foot alley, for $1,430.

Samuel W. Black & Co., 99 Fourth avenue, sold lot No. 118 in the Blair estate plan of lots, in Glenwood, Twenty-third ward, situate on Renova street, size 24x118, for $800.

James W. Drape & Co. closed the sale of a house and lot in the East End and a small property in Allegheny for $6,250 cash.

Hirsch & Baird, 99 Fourth avenue, sold to Mr. Robert Lyners, for P. Berringer, the property on the corner of Blair and Frazier streets, Oakland, being a two-story frame dwelling of five rooms, with lot 65x120 feet, for $2,000 cash.

Jamison & Dickie sold a lot on Inwood street, 25x100 feet, for $350 cash; also a lot on Atwell street, East End, 40x120 feet, to Ada Campbell for $850, and a mortgage on East End property for $1,000, three years, at 6 per cent.

A LITTLE BETTER.

Railroad Shares Listless at the Opening, but Improve in Activity and Strength —Drives at the Reading and the Sugar Trust.

NEW YORK, December 16.—The stock market was again listless and dull, and all interest in the speculation was supplied by the bears, who were more aggressive than for the past week. The death of Mr. Gowen was made the occasion of a rumor that his holdings of Reading stock and junior securities would come upon the market, and during the forenoon, especially, considerable pressure was brought upon the market. In it there was less success than among the incomes, and the interest was extended to Lackawanna with some satisfactory results, though the final decline in it was a fraction only.

The same tactics were resorted to in the case of Sugar Refineries, because of the death of Mr. Havemeyer, and while in this there were some wide fluctuations made, and at one time a material drop from the best figure was accomplished, the rally in the afternoon was complete, and the stock actually closed with a fractional improvement. First prices were all small fractions better than Saturday's final figures, and, left to itself for a short time, the entire market appreciated further small fractions, while Sugar Refineries continued its advance of last week and rose 2½ per cent before the attack of the bears checked the upward tendency.

Missouri Pacific was also prominent in the early rise, and with Chicago and preferred rose over 16 per cent. The screws were then put on and Sugar retired 3½ per cent, Lackawanna something over 1 per cent, and others fractionally. The pressure was not maintained, however, and when it was relieved, the market again sank back into dullness, while prices slowly appreciated until the last hour when the upward movement became more pronounced. The market closed fairly active and firm to strong.

Railroad bonds were quiet and devoid of feature of importance, although there was active trading in Erie seconds and Kansas and Texas sixes which furnished $119,000 and $102,000 respectively to the day's total of $1,142,000.

Government bonds were dull and steady.

State bonds were dull but firm.

The following table shows the prices of active stocks on the New York Stock Exchange yesterday. Corrected daily for THE DISPATCH by WHITNEY & STEPHENSON, oldest Pittsburg members of New York Stock Exchange, 57 Fourth avenue:

	Open-ing.	High-est.	Low-est.	Close-ing.
Am. Cotton Oil Trust	31⅛	31⅛	31⅛	31⅛
Am. Cotton Oil	....	....	....	31
Atch., Top. & S. F.	34¼	34¼	33⅞	33⅞
Canadian Pacific	....	....	....	72½
Canada Southern	65⅝	65⅝	65⅝	65⅝
Central of New Jersey	122	122	122	122
Central Pacific	34⅝	34⅝	34⅝	33⅝
Chesapeake & Ohio	26¼	26¼	26¼	26⅛
C., Bur. & Quincy	105¼	105¼	105¼	105¼
C., Mil. & St. Paul	69⅝	69⅝	69⅝	69⅝
C., Mil. & St. P., pf.	113⅛	113⅛	113⅛	113⅛
C., Rock I. & P.	97⅝	97⅝	97⅝	97⅝
C., St. L. & Pitts.	19⅝	19⅝	19⅝	19⅝
C., St. L. & Pitts. pf.	39	39	39	39⅛
C., St. P., M. & O.	....	....	....	93
C., St. P., M. & O., pf.	....	....	....	98