FEATURES OF TRADE.

Fire Brick Booms and Manufacturers Have Sold Up to Spring.

THE SEWER PIPE TRUST COLLAPSE.

Demand for Poultry and Soft Weather Against Live Stock.

WEEK'S TRANSACTIONS AT LIBERTY

OFFICE OF PITTSBURG DISPATCH, THURSDAY, December 19, 1889.

The great activity and advanced prices of iron and steel begin to count in the improved demand for firebrick. While prices for the latter have not materially advanced, markets are very firm, and dealers report that it is next to impossible to meet demands. An advance in prices is only a question of a short time from the present outlook. The situation is no longer in the buyer's favor, as it has been for a year or two past.

A leading manufacturer of firebrick said today: "The market for our goods has not been so bare for many years as it is now. I doubt if a half million firebrick could be found in stock the whole length of the Ohio river.

An Enormous Production.

"The concerns I represent produce 5,000,000 firebrick annually, and not only is our output all sold, from now till spring, but I could have easily sold three times as much as our production. The leading firebrick manufacturers of New Cumberland, W. Va., have a capacity of 3,000,000 a year, and their product is all sold ahead. In addition to the demand from furnaces and iron works, there has been developed of late a very strong demand for firebrick to be used in paving. Large quantities are shipped to Eastern cities for paving purposes. Philadelphia is looking to Pittsburg for its supplies in this line, and a large trade has been developed with Pennsylvania's metropolis of late years."

Sewer Pipe Trust Terminated.

The Sewer Pipe Trust has been knocked into smithereens during the past week. It seems that the attempted combination of sewer pipe manufacturers was spoiled by a dozen or more failing to join the syndicate. The result has been that the trust could not lift prices. Goods have been selling all the season below the cost of manufacture. One of our prominent dealers in sewer pipe said yesterday: "The trust is a thing of the past. It is now 'every man for himself, and the devil for us all,' as the present prices of sewer pipe will not cover the cost of production."

Liberty Live Stock.

It will be seen by the accompanying report that receipts of cattle, both through and local, show a heavy decline from last week. The quality of those offered for sale to the local trade, however, was an improvement over last week. There were more good cattle offered than for some weeks past. The best price realized was $4 40 for carload lots. This was 10c better than the highest price realized a week ago, for the reason that the quality was fully that much better. Low grades were dull at a shade lower prices than last week, and the dregs were only cleaned up at buyers' terms.

Soft weather and the demand for poultry at this season have had a depressing influence on everything in live stock lines. No revival is looked for until after the holidays. Smooth tidy butcher cattle, weighing 1,200 to 1,300 pounds, hold up well to the prices of a week ago—a fact due to the scarcity of this grade.

The report below shows that receipts of hogs this week were more than 10,000 head less than last week. Notwithstanding this decline markets are no stronger. The mild weather is against hogs and all hog products.

What a Pork Packer Says.

One of the leading pork packers said to-day: "Our expenses for curing meats are very much increased by the condition of weather. People buy much less fresh pork this kind of weather than they do in cold weather, such as we look for at this time of the year.

"Our margins of profit are at best very small, and with the increased expenses entailed by mild weather, and light demand for fresh meat, all hog products find hard roads to travel this season."

Sheep and lambs have joined in the downward movement and are reported slow at lower prices than a week ago.

It is evident that the old reliable meats are forced to take a back seat in holiday times. This is the uniform experience, however, prior to Christmas. The reason for the quietness of live stock has been intensified by atmospheric influences.

The Week's Transactions.

Following is a report of the week's transactions at the East Liberty Stockyards:

RECEIPTS.	CATTLE.		HOGS.	SHEEP
	Thro'.	Local.		
Thursday	900	30	2,400	440
Friday	260	40	1,725	220
Saturday	250	60	675	880
Sunday	460	1,020	5,400	5,940
Monday	920	440	5,850	890
Tuesday	....	260	4,125	3,740
Wednesday	190	50	3,400	990
Total	2,570	2,150	28,875	13,200
Last week	6,450	2,560	36,350	15,730
Previous week	5,070	2,370	26,325	12,000

SALES.				
Thursday	....	15	2,526	461
Friday	....	4	2,022	441
Saturday	....	1	892	226
Monday	....	1,551	5,431	3,660
Tuesday	....	480	1,247	1,820
Wednesday	....	86	3,784	1,217
Total	....	2,146	16,922	8,027
Last week	....	2,517	28,122	8,220
Previous week	....	2,368	16,220	6,298

MEAT ON THE HOOF.

The Condition of Business at the East Liberty Stock Yards.

OFFICE OF PITTSBURG DISPATCH, THURSDAY, December 19, 1889.

CATTLE—Receipts, 1,140 head; shipments, 1,040 head; market steady, at unchanged prices. No cattle shipped to New York to-day.

HOGS—Receipts, 4,600 head; shipments, 3,400 head; market dull; Philadelphias, $3 75@3 80; few extra, $3 85; Yorkers, $3 65@3 70. Nine cars of hogs shipped to New York to-day.

SHEEP—Receipts, 1,800 head; shipments, 1,000 head; market slow at unchanged prices.

By Telegraph.

NEW YORK—Beeves—Receipts, 20 carloads; no market for beeves; dull for dressed beef at 5¼@7¼c, with very little selling above 7c; exports to-day, 880 beeves, 75 sheep and 1,520 quarters of beef. To-day's London and Liverpool cable advices quote American refrigerated dull at scant 8c per pound. Calves—Receipts, 300 head; market dull for veals at 5@7½c per pound; weak and lower for Western calves at $2 15 per 100 pounds. Sheep—Receipts, 3,200 head, and 2,500 head were carried over yesterday; slow trade and no show for a clearance; common to extra sheep sold at $4@6 50 per 100 pounds; common to prime lambs at $6 00@7 70. Hogs—Receipts, 4,600 head, all for slaughterers direct; no trading in live hogs; market nominally steady at $3 80@4 10 per 100 pounds.

MINNEAPOLIS—Receipts for the past 24 hours were 230 cars and 25 cars shipped, against 226 cars received and 50 cars shipped yesterday; the early demand for cash wheat was a little slow, but it later became quite active, with the local millers the chief buyers; prices averaged rather better than yesterday for all the good wheat sold. Closing quotations: No. 1 hard, December and January, 78c; May, 83½c; on track, 80c; No. 1 Northern, December, 84c; January, 78½c; May, 81½c; on track, 78c; No. 2 Northern, December, 72c; January, 72½c; May, 77½c; on track, 72@76c.

CHICAGO — Cattle — Receipts, 11,000 head; shipments, 4,400 head; market steady; beeves, $2 75@5 20; stockers and feeders, $2 25@3 60; cows, bulls and mixed, $1 20@2 90; Texas cattle, $2 20@3 35. Hogs—Receipts, 2,600 head; shipments, 6,000 head; market active and strong to much higher; mixed, $3 50@3 75; heavy, $3 50@3 77½; light, $3 50@3 75; skips, $3 00@3 35. Sheep—Receipts, 8,500 head; shipments, 2,500 head; market slow, closing 10@20c lower; natives, $3 00@6 00; Texans, $3 00@4 00; lambs, $5 00@6 75.

KANSAS CITY—Cattle—Receipts, 3,678 head; shipments, 2,458 head; market stronger; choice cattle weak; natives, $3 00@4 40; cows, $1 50@2 30; stockers and feeders, $2 00@3 00. Hogs—Receipts, 7,858 head; shipments, 886 head; market 5@5c higher; everything, $4 50@4 60; bulk, $4 55@4 57½. Sheep—Receipts, 1,222 head; shipments, 898 head; market steady for good, poorer grades lower; good to choice muttons, $3 80@5 00; stockers and feeders, $3 25@4 60.

BUFFALO—Cattle steady and unchanged; receipts, 114 loads through, 12 sale. Sheep and lambs firm and unchanged; receipts, 28 loads through, 12 sale. Hogs dull and heavy; receipts, 20 loads through, 80 sale; medums and heavy, $3 70; Yorkers, $3 70@3 75; pigs, $3 75.

Drygoods.

NEW YORK, December 19.—The market was unchanged and firm, particularly as regards cotton goods, though the weather is complained of as an unfavorable factor in the prospects of the woolen trade. The outlook is felt to be the best known for the jobbing trade.

MARKETS BY WIRE.

A Stronger Feeling in the Wheat Pit, With a Bullish Local Sentiment—Corn Weaker—Pork Unsettled and Dull.

CHICAGO—Wheat—A stronger feeling was developed to-day and prices again averaged slightly higher than yesterday. A good speculative business was transacted with shorts disposed to cover and the speculative offerings not heavy, excepting in one or two instances, and the market responded with a slight decline, but recovered again.

The opening was ⅛@⅜c higher and advanced with slight fluctuations ⅝c more, then declined ⅝c, ruled firmer and closed ⅛@⅜c higher than yesterday. The local sentiment was rather bullish and outside news in the way of small receipts and large export clearances rather favored the buying side. Cable advices were generally of a steady and firm tone.

Corn—There was only a moderate business transacted in this market, the bulk of the trading occurring early in the session, after which the pit became rather dull. The feeling, on the whole, was easier, the undertone showing less strength, and trading was at slightly lower prices. There were no special features presented outside of the trade in December, operators giving this month considerable attention at times, and the feeling was a little unsettled. First trades were at ⅜c, with a sale or two at 38⅛c, after which the price declined 1⅛c, then rallied ⅝c and ruled quiet. The speculative market opened at about the closing prices of yesterday, was easy and sold off ⅛@1⅛c, rallied a little and closed ⅝@1⅛c lower than yesterday.

Oats—The position of the market has undergone no change. Outside orders were scarce and business was confined to local traders, with little change in prices.

Mess Pork—Trading was light and the fluctuations in prices were confined within a narrow range. Early the feeling was stronger and prices ruled 2½@5c higher. Later the market was easier and prices receded 5@7½c and closed steady.

A little more business was transacted in lard, still trading was light. Prices were a shade higher, the market closing comparatively steady.

A fair trade was reported in short ribs. Prices averaged about 2½c higher, though not fully supported.

The leading futures ranged as follows:

WHEAT—No. 2, December, 77⅛@77⅞c; 77⅞c; January, 78⅛@78⅝@78⅜c; May, 82⅝@83⅛@82⅝@83⅛c.

CORN — No. 2, December, 34⅝@34⅞c; 34⅝c; January, 31⅞@31⅝c; May, 33⅝@33⅞c; 33⅝c.

OATS—No. 2, December, 20⅝c; January, 20⅝@20⅞c; May, 22⅝@22⅞c; 22⅝@22⅞c.

MESS PORK, per bbl.—January, $9 30@9 30; 9 22½@9 25; March, $9 45@9 47½@9 45@9 45; May, $9 70@9 67½.

LARD, per 100 lbs.—January, $5 90; February, $5 90@5 92½@5 90@5 92½; May, $6 05@6 07½.

SHORT RIBS, per 100 lbs.—January, $4 75; March, $4 85@4 85; May, $4 97½@4 87½@4 95@4 95.

Cash quotations were as follows: Flour dull and unchanged. No. 2 spring wheat, 77⅞c; No. 3 spring wheat, 67@68½c; No. 2 red, 77½c; No. 3 corn, 34c; No. 2 oats, 20⅝c; No. 2 rye, 45½c. No. 2 barley, 58@60c. No. 1 flaxseed, $1 36@1 36½. Prime timothy seed, $1 22. Mess pork, per bbl, $8 75@9 25. Lard, per 100 lbs, $5 87½; Short ribs sides (loose), $4 70@4 85. Dry salted shoulders (boxed), $4 12½@4 25. Short clear sides (boxed), $5 00@5 10. Sugars—Cut loaf, unchanged. Receipts — Flour, 29,000 barrels; wheat, 66,000 bushels; corn, 309,000 bushels; oats, 117,000 bushels; rye, 17,000 bushels; barley, 40,000 bushels. Shipments—Flour, 20,000 barrels; wheat, 30,000 bushels; corn, 292,000 bushels; oats, 124,000 bushels; rye, 13,000 bushels; barley, 21,000 bushels.

On the Produce Exchange to-day the butter market was unchanged. Eggs, 20@21c.

NEW YORK—Flour moderately active, free sellers and unchanged. Wheat—Spot moderately active, chiefly export and ¼c higher and firm; options moderately active, ⅜@⅝c up, and firm. Rye weak. Barley weak. Barley malt quiet. Corn—Spot weaker and quiet; options fairly active, ⅛@¼c lower and steady. Oats—Spot firm, with a good demand; options firm and quiet. Hay steady and quiet. Hops fair demand, firm. Coffee—Options opened steady at 5@10 points up; closed barely steady 5@15 points down; sales, 49,750 bags, including December, 15.85@15.95c; January, 15.75 @15.95c; February, 15.55 @ 16.00c; March, 15.90@16.10c; April, 15.95c; May, 16.00@16.20c; September, 16.10@16.25c; October, 16.10c; November, 16.05@16.20c; spot Rio quiet and easy; fair cargoes, 19½c; No. 7, 17½c. Sugar—Raw dull and nominal; refine quiet. Molasses—Foreign nominal; New Orleans steady. Rice steady and in fair demand. Cottonseed oil steady and quiet. Tallow firm. Rosin steady, dull and easy. Eggs about steady; Western, 20½@22c; receipts, 2,809 packages. Pork quiet; mess, inspected, $10 50@10 75; do, inspected, $10 25@10 50; extra prime, $9 50@9 75. Cut meats quiet; middles inactive. Lard strong and quieter; sales, 15 tierces; Western steam, $6 22½; options, sales, 2,250 tierces; January, $6 18@6 21, closing at $6 21 bid; February, $6 26 @6 28, closing at $6 28 bid; March, $6 34 bid; April, $6 49 bid; May, $6 40@6 43, closing at $6 43 bid. Butter dull and weak; Elgin, 28c; Western dairy, 9@18c; do creamery, 14@27c; do held, 10@18c; do factory, 7@10c. Cheese quiet and easy; Western, 8@10c.

PHILADELPHIA—Flour steady. Wheat firm, with a fair demand; options firm and nominally unchanged; fair to good milling wheat, 78@85c; choice and fancy longberry, 87@92c. Corn quiet; No. 2 mixed, in Twentieth street elevator, 34c; No. 4 high mixed, in grain depot, 35c; No. 4 yellow, track, 35c; No. 2, in Twentieth street elevator, 35c, and quoted at 36½@37c on track; No. 2 yellow, in grain depot, 36½c; old mixed, in grain depot, 42c; old No. 2 high mixed, in Twentieth street elevator, 41c; No. 2 mixed December, 38⅞@39c; January, 38@38½c; February, 38c; March, 38@38½c. Oats—Car lots steady, with a fair demand; No. 3 White, 30@30½c; No. 2 white, 31@31½c; futures quiet; No. 2 white, December, 30⅞@31c; January, 30⅞@30⅞c; February, 30c; March, 30⅞@31c. Eggs dull and irregular; Pennsylvania firsts, 23@24c.

ST. LOUIS—Flour quiet and steady. Wheat higher; lower grades in sharp demand at the opening on continued small receipts and at the close was firm and ¼c above yesterday; No. 2 red, cash, 78c; March, 80@80⅛c, closed at 80⅛c bid; May, 82@82⅝c, closed at 82½c. Corn weak; No. 2 mixed, cash, 27@27½c; December closed at 27½c; January, 27½@27¾c; February, 27½c asked; March, 28c; May, 29½c asked. Oats better; No. 2 cash, 19½c bid; May, 22½@22⅝c. Rye in demand at 42c. Barley—Minnesota, 56c. Flaxseed, $1 36. Provisions dull and neglected; some trading in pork futures; sales of January at $9 70; February, $9 80.

MILWAUKEE—Flour dull and steady. Wheat firm; No. 2 spring on track, cash, 73@75c; May, 77½c; No. 1 Northern, 82c. Corn firm; No. 3, on track, 29½@30c. Oats steady; No. 2 white, on track, 23c. Rye easier; No. 1, in store, 46c. Barley easier; No. 2, in store, 46½c. Provisions easy. Pork, $9 25. Lard, $5 90. Cheese steady; cheddars, 9@9½c.

BALTIMORE—Provisions quiet. Butter firm for fine grades; Western packed, 14@20c; best roll, 18@20c; creamery, 25@26c. Eggs easier at 22@24c. Coffee firm; Rio fair at 19½@20c.

TOLEDO—Cloverseed active and steady; cash, December and January, $3 50.

Metal Market.

NEW YORK—Pig iron quiet. Copper dull and firm; lake, December, $13 90. Lead quiet and steady; domestic, $3 90. Tin easier; straits, $21 15.

THE OTHER OX IS NOW GORED.

The Granger Who Has No Oil Has the Operator by the Short Hair.

There is considerable quiet consternation among oil and gas land lessees over a ruling of the Court some time ago that they cannot throw up, or abandon leases, without the consent of the lessors. Some of these men have large tracts of land leased. At the time of leasing they never intended to bore, but to hold at a small rental so as to protect their lines. The unsophisticated grangers were led to believe when they signed the leases that the lessees were some time or other within a given number of years obligated to drill. They found that for the consideration of a rental of a dollar or two an acre, they had put a shadow on their farms, apparently harder to remove than a mortgage would be and one that a purchaser might regard as fatal to a deal. At the same time the lessees abandoned the territory whenever it suited them. Now the farmer has the consolation of knowing that if fortune has missed him he can at least force the lessee to pay the rental for the entire time mentioned in the lease. As that rental is frequently $5 an acre it is sufficient to pay taxes, insurance and furnish a fund sufficient to keep fences in repair, etc.

It is expected the matter will be carried to the Supreme Court. One farmer in this county who has had a large tract tied up for five years has been chafing because he could not force the company to operate. Should the territory prove unproductive that farmer has a prospect of being able to force the company to pay him $200 a year rent for 15 years more. If the territory be dry the lease will no longer be an incumbrance.

For the Mechanics' Parade.

Marshal P. K. Soffel, of the Southside division of the Mechanics' parade for February 22, has announced the following appointments: Adjutant General, L. L. Davis, of True American Council; Honorable use of tobacco, rendering that organ liable to rupture at any time. Descriptive treatise with each bottle; or address Mack Drug Co., N. Y. MWF

Smoker's Heart.

Dr. Flint's remedy wards off death from those who have developed a "smoker's heart" through the use of tobacco, rendering that organ liable to rupture at any time. Descriptive treatise with each bottle; or address Mack Drug Co., N. Y. MWF

AGAINST THE DEAL.

Objections to Trading Avery Court Property, but Reasons for

SELLING IT FOR READY CASH.

Rosy Indications of an Immense Building Boom the Coming Year.

IRON HOLDS ITS OWN AND RATHER MORE

The offer of a block of 14 houses and $5,000 cash additional for the Avery court property on Virgin alley is opposed by a prominent member of the Wylie Avenue A. M. E. congregation, who was interviewed on the subject yesterday. He favors selling the property outright for $50,000, the price set by the Board of Trustees, and with that amount of money for investment of going into the open market and buying as cheaply as possible. He thinks this would be very much better for the congregation than to accept the offer to trade.

This property is very valuable, as it lies immediately in the rear of Miller & McBride, the *Leader* office and other properties on Fifth avenue, for which an offer has been made of $2,200 a front foot. It is still insisted that the Pennsylvania Railroad is hungry for this property, as well as for others on Cherry alley.

* * *

A larger number than ever before of the upper country oil operators are coming to Pittsburg and opening offices. They are all bright, energetic men, thoroughly versed in all the intricacies of their business, and are a valuable acquisition to the community, as well from a social as a business standpoint.

Their coming shows that Pittsburg is resuming her old position as the leading distributing center of the oil trade in the West.

* * *

Everything points to great activity in the building trade next year. Work on 40 first-class dwellings in the Wilkins plan, Wilkinsburg, will begin as early next spring as possible. They will be built and occupied by the owners—not for speculation. At least 200 will be erected on the hills back of Allegheny City. There is talk of that many, but the number will probably be increased before the season is over. The Southside will come up with its share, as will, also, the district down the Fort Wayne Railroad. As to the East End, it is impossible to give figures, but if all the plans now talked of are carried out the number of new buildings that will go up out there the coming year will break all previous records and astonish the natives.

From all that can be learned at this early date, and should everything be propitious, 6,000 is not too large a number of new houses to expect as the result of next year's building operations.

* * *

The iron trade continues very active, and although prices are strong there has been no actual advance in anything since last week. Furnacemen are asking an advance on metal for January delivery. Bessemer pig may be quoted at $24, with the output contracted for up to the first of the year. The forced sale of Long & Co.'s stock, raw and manufactured, realized full value, showing that material of this description is in demand at what it brought, and is proof of the stability of the market. Business in steel rails is holding up. They are quoted at $35@36.

The market for all descriptions of iron is in good condition, with all the mills fully employed. The only thing to guard against is too sharp an advance in raw material after New Year's, which would necessitate a higher level for finished products, an increase in wages, all of which would come on the consumer, and an invitation to foreign competition, lessening by so much the home demand. Still, there is no probability of a material decline in business so long as the foreign markets maintain their present activity.

The outlook for next year grows brighter and brighter, and unless the unexpected should happen, trade in 1890 promises to be even better than it has been during the year that is drawing to its close.

* * *

Money at 6@7 per cent, and scarce at that for speculative purposes, is a strong indicement to realize on margined stocks, even though at a small loss, and an assurance that there will be no special activity while the pressure remains. But there is nothing strange in this to discourage speculators. Stocks are always dull at the end of the year. The few exceptions establish the rule. Business men of all grades are more anxious to close up their accounts and ascertain their financial standing than to engage in new deals. After the yearly settlements have taken place they begin anew. Money will also be easier, good securities, such as those dealt in on the Pittsburg Exchange, will be in demand, and business will freshen up all along the line.

The present lull in local stock trading has, therefore, no more significance than that investors have temporarily drawn out to figure up profits and losses of the year's business, so as to know what to do when they begin again. That stocks hold up as well as they do with only nominal support, is proof of their intrinsic value. Like all good merchandise they will find a market. That they should remain depressed longer than required to complete the evening up process, is not to be seriously entertained.

* * *

The following letter seems to show that Mr. Gowen was contemplating his end when, on the 9th inst., he wrote it. There is something very suggestive in this inquiry regarding his insurance policies:

PHILADELPHIA, December 9, 1889.

L. L. Register, Esq., Financial Agent, Equitable Life Insurance Company, Drexel Building:

DEAR SIR—Will you please inform me what amount of paid-up policies in your company I would be entitled to receive in exchange for the $90,000 of policies I now hold, in case I prefer to make the exchange and discontinue the payment of future annual payments? Very truly,

FRANKLIN B. GOWEN.

ACTIVE BUT LOWER.

A Brisk Movement in Philadelphia Gas and Westinghouse Electric.

Unexpected and somewhat surprising activity in the stock market yesterday was at the expense of values. The sales were 570 shares. Philadelphia Gas and Electric monopolized attention, and they both went at concessions. The former opened at 30 and closed at 29¾ on sales of 270 shares. A 100 share lot of Electric brought 45½. It closed at 46 bid and 47 asked. The only reason given for the decline was the dullness of the market and the necessity of holders realizing to get money for other purposes. Conditions were unchanged.

Luster Mining Company was bid up to 22½, with 30 asked. This was said to be the result of a pool of stockholders to bull the property. But outside of this it was stated that the prospects of the company were steadily improving. Whether the mine will be sold or worked has not been quite settled. From a good source it was learned the company is considering the offer of $5,000,000 for the plant.

Pittsburg Traction dropped to 47 bid, Central was barely steady and Citizen's neglected, Pleasant Valley Railway continued its upward movement, closing at 23 bid and 23½ asked.

	MORNING. Bid.	Asked.	AFTERNOON. Bid.	Asked.
Pitts. P. S. & M. Ex.	425	400	....	....
Commercial Nat. Bank	....	....	96	98
Third Nat. Bank	165	....	....	....
Cons'dt'd Gas Co., Ill.	98	....	....	....
Pitts. Gas Co., Ill.	66	....	....	....
Allegheny Heating Co.	....	100	....	100
Bridgewater Gas	20	....	....	....
Chartiers Valley G. Co.	....	....	....	50
Ohio Valley	....	....	....	22
People's N. G. & F. Co.	....	13½	....	14½
Pennsylvania Gas Co.	....	....	....	15½
Philadelphia Co.	29¾	29⅞	29½	29¾
Tuna Oil Co.	....	60	....	80
Washington Gas Co.	75	....	80	....
Central Traction	32½	33	....	....
Pitts. Traction	....	....	47	47½
Pleasant Valley	22	24	23	23½
Pitts., A. & Man.	256	300	....	....
Allegheny Valley R. R.	....	....	1½	....
P. & Conn'lsville R. R.	....	....	10	15
N. Y. & C. Gas Coal Co.	....	37	....	....
Union Bridge	....	....	....	17
La Noria Mining Co.	....	¾	....	¾
Luster Mining Co.	22	22	22½	30
Yankee Girl Mining	....	3¾	....	....
Westinghouse Electric	46	47	46	47
Monongahela N. Co.	78	....	....	....
Union S. & Signal Co.	....	15	....	....
Westinghouse A. B. Co.	....	117	....	....
Pitts. Plate Glass Co.	185	190	185	190

At the morning call 150 shares of Philadelphia Gas brought 30, 30 shares 29¾, and 100 shares 29¾. At the afternoon call 100 shares of electric went at 45¾.

Andrew Carter sold 50 shares of Philadelphia Gas at 30¼, and 30 shares of electric at 46. C. L. McCutcheon sold 100 shares of Electric at 46.

The total sales of stocks at New York yesterday were 261,797 shares, including: Delaware, Lackawana and Western, 33,825; Denver, Texas and Ft. Worth, 6,484; Erie, 3,100; Kansas and Texas, 8,803; Missouri Pacific, 44,701; Reading 56,300; St. Paul, 4,833; Union Pacific, 9,490.

MONEY ACTIVE AND EASY.

No Borrower With Good Collateral Turned Away—Doctored Figures, Perhaps.

Money was in moderate supply and good demand yesterday at the customary rates. The volume of checking and depositing showed great activity in general trade. Currency was scarce and commanded a small premium over exchange. Holiday sales will soon remove the pressure in this particular. The exchanges were $2,360,857 67 and the balances $257,071 20.

A cashier remarked: "I see that Baltimore led us in exchanges yesterday by about $800,000. They may be doctoring the figures there for effect. This is an old trick. If I am not mistaken Louisville and New Orleans have resorted to it on more than one occasion."

Money on call at New York yesterday was easy, ranging from 3 to 7 per cent; last loan, 3; closed offered at 4. Prime mercantile paper, 6@7½. Sterling exchange quiet and steady at $4 86¾ for 60-day bills and $4 88¼ for demand.

Closing Bond Quotations.

U. S. 4s, reg.	126	M. K. & T. Gen. 5s	65
U. S. 4s, coup.	127	Mutual Union 6s	109½
U. S. 4½s, reg.	109¾	N. J. C. Int. Cert.	111½
U. S. 4½s, coup.	109¾	Northern Pac. 1st	118½
Pacifics of '95	116	Northern Pac. 2ds	112½
Louisiana stamped 4s	93¾	Northw'n consols	143¾
Missouri 6s	102	Northw'n deben's	110½
Tenn. new set. 6s	110	Oregon & Trans. 6s	107
Tenn. new set. 5s	102½	St. L. & I. M. Gen. 5s	87½
Tenn. new set. 3s	74½	St. L. & S. F. Gen. M.	111½
Canada So. 2ds	103	St. Paul consols	128½
Cen. Pacific 1sts	112	St. Pl. Chi & Pac. 1sts	128½
Den. & R. G., 1sts	118	Tex., Pac. L. G. Tr. Rc.	89¾
Den. & R. G. 4s	76	Tex., Pac. R. G. Tr. Rcts	87½
D. & R. G. West. 1sts	98¾	Union Pac. 1sts	113¾
Erie, 2ds	100½	West Shore	106¼
M. K. & T. Gen. 4s	70½		

Government and State bonds continue firm and dull.

NEW YORK—Clearings, $117,395,000; balances, $4,839,720.

BOSTON — Clearings, $14,801,920; balances, $1,517,305. Money, 4 per cent.

PHILADELPHIA—Clearings, $12,617,433; balances, $1,870,631.

BALTIMORE—Clearings, $1,976,902; balances, $279,182.

LONDON—The bullion in the Bank of England decreased £60,000 during the past week. The proportion of the Bank of England's reserve to liability is now 37.90 per cent. Bar silver, 43 15-16d per ounce.

PARIS—Three per cent rentes, 87f 60c for the account. The weekly statement of the Bank of France shows an increase of 1,575,000 francs gold and 1,700,000 francs silver.

CHICAGO—Bank clearings were $11,898,000. New York exchange was 40c discount. Rates for money were unchanged at 6 per cent for call and 7@8 per cent for time loans.

ALL WANTED TO SELL.

Petroleum Weak, but Makes a Good Show of Activity.

The oil market was weak yesterday, but encouragingly active. It opened at $1 05, the highest point of the day, followed by quite a spurt of business, in which Harry Smith and E. Pick were conspicuous, but almost immediately it fell off and recovered but a fraction of the loss.

New York started in to sell, Oil City followed and the local crowd chipped in. As everybody wanted to sell there was nobody to buy, and, being without support from inside or outside, a collapse was inevitable. Some shorts were covered, but general trading was light.

The range was: Opening and highest $1 05, lowest $1 03¾, closing $1 03¾. Refined was lower throughout, but rather bearish. At St. Mary's, W. Va., the Ned Hammers well No. 1, 300 yards east of the Big John gusher, struck the sand Wednesday night, and oil spouted above the top of the derrick. The well has been flowing about 10 barrels an hour since. There are now about 20 producing wells in that territory.

Features of the Market.

Corrected daily by JOHN M. OAKLEY & CO., 45 Sixth street, members of the Pittsburg Petroleum Exchange.

Opened	105	Lowest	103¾
Highest	105	Closed	103¾

	Barrels.
Average runs	54,112
Average shipments	78,304
Average charters	33,195

Refined, New York, 7.50c.
Refined, London, 8¼c.
Refined, Antwerp, 17½f.
Refined, Liverpool, 6 1-16d.
Refined, Bremen, 7.75m.

A. B. Morrew quotes: Puts, $1 02¼; calls $1 04⅝@1 04¾.

Other Oil Markets.

OIL CITY, December 19.—Petroleum opened at $1 05¼; highest, $1 05¼; lowest, $1 03¾; closed, $1 03¾.

BRADFORD, December 19.—Opened at $1 05¼; closed at $1 03¾; highest, $1 05¼; lowest, $1 03¾.

TITUSVILLE, December 19. — Petroleum opened at $1 05¼; highest, $1 05¼; lowest, $1 03¾; closed, $1 03¾.

NEW YORK, December 19.—Petroleum opened steady at $1 04⅞, but after the first sales became weak, and declined to $1 03¾. The market then became quiet, and the close was steady at $1 03¾. Stock Exchange: Opening, $1 04⅞; highest, $1 04⅞; lowest, $1 03¾; closing, $1 03¾. Consolidated Exchange: Opening, $1 05; highest, $1 05; lowest, $1 03; closing, $1 03¾. Total sales, 721,000 barrels.

A LIVE COMMODITY.

Buyers Still Picking Up Lands and Houses—Latest Deals.

L. O. Frazier, corner Forty-fifth and Butler streets, sold for David Robinson, lots Nos. 61, 72, 73, 74 and 75 in Robinson Brothers' plan of lots, together having a frontage of 160 feet on the southside of Adelaide street, Thirteenth ward, by 100 feet to a 20-foot alley, to Henry E. Steffler for $3,250.

Samuel W. Black & Co., 99 Fourth avenue, sold lot No. 43 S. L. Boggs plan, Allentown station, Pittsburg and Castle Shannon Railroad, West Liberty borough, for $200. These choice lots are meeting with ready sale and are a good investment.

J. E. Glass, 138 Fifth avenue, placed a mortgage on property in Oakland, for $2,500, for five years at 6 per cent.

Reed B. Coyle & Co., 131 Fourth avenue, placed a mortgage of $400 on a Southside property, for three years, at 6 per cent.

Black & Baird, No. 95 Fourth avenue, sold to William G. Gray, lot No. 4 in the M. G. Arthur plan, situate on Frazier street, Oakland, for $560.

J. H. Stevenson's Agency reports closing a mortgage on Mt. Washington property for $6,000.

Baltensperger & Williams, 154 Fourth avenue, placed a mortgage for $1,000 at 6 per cent, for three years, on property in Second ward, Allegheny.

A CHRISTMAS TREAT.

Railroad Shares More Active and Stronger Under the Leadership of Missouri Pacific—The Coalers Resist a Raid.

NEW YORK, December 19.—Stock market was more active and decidedly strong to-day, making a marked contrast with the trading of yesterday, and material advances were made all along the line under the lead of Missouri Pacific and specialties. Missouri Pacific was by long odds the great feature of the day, and the buying in it was for both sides of the account, several prominent operators being conspicuous as buyers of large blocks of the stock.

The declaration of the dividend coming soon after the attempt to depress the stock by means of a report six months old and which failed to get credence upon the street, was a powerful element in the buying movement, while a handsome surplus shown of nearly $1,000,000 was another. Besides there were reiterations of the rumors which come in a more credible shape that there has been, or will be, some arrangements between the Missouri Pacific and the Kansas and Texas which will be advantageous to both sides, and incidentally to the stock market.

The attention of the bears was given almost exclusively to the coal stocks, but after the first hour's trading the course of these properties was upward with the remainder of the list. Their transactions were large, but with the exception of Lackawanna, fluctuations were small and unimportant. The rumor of the deal between Missouri Pacific and the Kansas and Texas also stimulated buying of the latter stock, and it scored 1 per cent advance, though all of it was not held at the close. Among the specialties Chicago, St. Louis, Cincinnati and Pittsburg continued its late rise, and reached still higher figures, followed by Chicago Gas and Denver, Texas and Fort Worth.

St. Louis was again very prominent in the dealings, and after opening off 1 per cent it rose by the scarcity of the stock for delivery, and belief that it has gone into hands which are able to hold it against any attacks to which it may be subjected in the future. The advance brought it up to 58¾, and most of the improvement was retained. Consolidated Gas also continued its rise of the past few days, and on small transactions scored a material gain. The remainder of the list was dull and listless throughout the day, and calls for no comment. The trading in unlisted stocks reached 28,045 shares.

Railroad bonds were quiet, and while a firm tone prevailed throughout the day the dealings were marked by no feature of importance beyond the activity and strength in the Kansas and Texas 6s and the Atlantic and Pacific 4s. The former contributed $228,000 and the latter $131,000 to the day's total of $1,478,000. Peoria, Decatur and Evansville lists rose 3¾ at 108, and Reading second incomes 2 at 55.

The *Post* says: So far as the local stocks are concerned each day develops something additionally unfavorable for their prospects. The report now comes from Philadelphia that the Reading Coal and Iron Company has notified its workmen that the Schuylkill collieries will will only be operated on three-quarter time after Monday. This is made necessary by the accumulating stock of coal for which the demand is insufficient to take the production. The officers of the Oregon Improvement Company say the report of their proposal to negotiate a loan of $15,000,000 is only partially correct, as the amount which is required and which they desire to negotiate now is only $10,000,000.

With the proceeds of this they propose to take up or purchase as soon as practicable the $4,588,000 of 6 per cent first mortgage bonds, and $2,000,000 of 7 per cent preferred stock interest or the latter, is being considered a part of the fixed charges.

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, 67 Fourth avenue:

	Opening.	Highest.	Lowest.	Closing Bid.
Am. Cotton Oil Trust	30½	31½	30½	30½
Am. Cotton Oil	33½	34	33½	33
Atch., Top. & S. F.	33⅞	34¼	33⅞	33⅞
Canadian Pacific	72¾	72⅞	72¾	72¾
Canada Southern	55¼	55⅞	55¼	55¼
Central of New Jersey	120½	120½	120½	120½
Central Pacific	....	....	....	33⅞
Chesapeake & Ohio	26¼	26¼	26¼	26
C., Bur. & Quincy	106½	106½	106	106¼
C., Mil. & St. P.	69⅞	70¼	69¾	70
C., Mil. & St. P., pf.	113⅞	113⅞	113½	113¾
C., Rock I. & P.	98¼	98¼	97½	97½
C., St. L. & Pitts.	16¼	16¼	16¼	15