STOCKS LANGUISHING

Despite the Great Abundance of Funds Awaiting Investment.

ROOM TRADERS MAKING PRICES.

Inside Buying of Reading Securities the Principal Feature.

THREE OF THE SPECIALTIES ACTIVE

NEW YORK, July 12.—Notwithstanding the plethora of funds awaiting investment in the city, securities still languish, though prices are well held. The silver agitation is in all probability the most important of the influences in creating this state of affairs, but the labor troubles in Pennsylvania and the anti-option bill have also their effect in deterring operations of a speculative or investment nature. Favorable outcomes to these issues and a harmonious meeting of the Western Traffic Association would undoubtedly do much toward restoring confidence and relieving suspense.

The market in the meantime undergoes no change in its characteristics, and the lack of interest by either the public or the more influential operators throws the making of prices into the hands of the professional traders, who, in consequence of the prevailing dullness, are bearishly inclined, though quick to change their position on the market and cautious in their operations. The fact that the beginning of the demand for money to move the crops finds the banks with a surplus no larger than that of last year at this time is also a deterring factor in the situation, but the crops are not as large and prices are not as high, which would indicate that there will be less demand for money than a year ago. The covering of shorts in the meantime serves to support the market against the limited pressure brought to bear in the absence of any special demand.

Only in a few specialties like Manhattan, Northern Pacific preferred and Lackawanna were there movements of more than 1 per cent, though the Reading securities under heavy buying, said to be for inside account, became the feature of the dealings. The fluctuations were in most cases of no special significance.

The market finally closed very dull but firm to strong at the best prices of the day.

Railroad bonds were still very dull, and, unlike stocks, failed to display any marked tendency in either direction, though there were a few important changes at the close. The only real feature of the day was the sudden spurt in the Reading issues, accompanied by extraordinarily heavy buying of the deferred incomes, which furnished $407,000 and the thirds $138,000 out of the total of $1,530,000 for the day.

Government bonds were dull and steady. Close of the list:

U. S. 4s reg	116¼	Mutual Union 6s	110
do 4s coup	116¼	N. J. C. Int. Cert	110¾
do 4½s reg*	109	Northern Pac. 1sts	116½
Pacific 6s of '95*	106	do do 2nds*	114
Louisiana stam'd, 4s	92½	Northwestern Con	138
Tenn. new set. 6s	106	do Debentures 5s	105½
do do 5s	101½	St. L. & I. M. G. 5s	88½
do do 3s	74½	St. L. & S. F. G. M	106
Canada So. 2nds†	103	St. Paul Consols	127½
Cen. Pacific 1sts*	105	St. Paul, C. & P. 1sts	117½
Den. & R. G. 1sts*	117	Tex. P. L. G. T. Rcts	77¾
do do 4s	82½	Tex. P. R.G. Fr. Rcts	29½
Erie 2nds	104¾	Union Pac. 1sts	108½
M. K. & T. Gen. 6s	79¾	West Shore	102¾
do do 5s	46½	Rio G. W	80¼

*Bid. †Asked.

Mining shares closed as follows:

Band B		Ophir	225
Chollar		Plymouth	75
Crown Point	85	Sierra Nevada	100
Con. Cal. & Va	350	Standard	155
Deadwood	210	Union Consolidated	90
Gould and Curry	100	Yellow Jacket	85
Hale and Norcross	125	Iron Silver	60
Homestake	1350	Quicksilver	400
Mexican		Do preferred	2000
North Star		Bulwer	35
*Ontario	4050		

*Asked

The total sales of stock to-day were 113,600 shares, including: Atchison, 9,381; Erie, 3,610; Louisville & Nashville, 10,700; Northern Pacific preferred, 900; New England, 6,985; Reading, 6,700; St. Paul, 10,005; Union Pacific, 8,800.

Brokers' Opinions.

Watson & Gibson to Oakley & Co.: "With the silver bill settled, the English elections out of the way, gold shipments largely reduced and but few more in prospect, labor troubles in hand and crops promising, there is a growing conviction and sentiment that the stock market will be better. We believe it, and advise our clients to buy good stock. There is money to be made in judicious purchases now. We see some financial prophets say no rise can be looked for in the holiday season or in the dog days, but it is just exactly then that some of the biggest booms of the past have begun—early birds, foreseeing what was coming, getting in betimes. We think it will commence this month, and we advise intending purchasers to buy at once, especially those who are prepared to pay for and hold their securities for the next two or three months. In the course of that time we expect to see the prices of American railroad stocks at a much higher level all around."

From Sproul & Co.'s market letter: "The advance in the price of coal caused some scattered buying of Reading stocks and bonds. Drexel & Co. bought the third preference bonds in Philadelphia and their buying induced speculation in both cities. All the Reading securities seem slowly working to a higher plane. It is probable that for the balance of the year on the Coal and Iron Company will show very heavy net increases. The last half of the year is when most of the business is done, and this year it will be done at much higer figures."

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:

	Opening.	High est.	Low est.	Closing Bid.
Am. Cotton Oil	38¾	39	38¾	38¾
Am. Cotton Oil, pfd	76	76	75½	75½
Am. Sugar Refining Co	96¼	96½	96¼	96¼
Am. Sugar Refining C., pfd	96½	96¼	96	96¼
Atch., Top. & S. F	35⅞	36¼	35⅞	36½
Canadian Pacific	90½	90½	90½	89⅞
Canada Southern				57
Central of New Jersey	136½	136¾	136½	136½
Central Pacific				30
Chesapeake & Ohio	23½	23½	23½	23½
C. & O., 1st pfd				61½
C. & O., 2d pfd				42¾
Chicago Gas Trust	79½	79½	79½	79½
C., Bur. & Quincy	99⅞	100⅛	99⅞	100½
C., Mil. & St. Paul	81⅞	82⅛	81⅞	82½
C., Mil. & St. Paul, pfd	125¾	125¾	125¾	125¾
C., Rock I. & P	78¾	79⅛	78¾	
C., St. P., M. & O	48	48½	48	48
C. & Northwestern	115⅝	116½	115⅝	116⅜
C. & Northwestern, pfd				140
C., C., C. & I				64¾
C., C., C. & I., pfd				94¾
Col. Coal and Iron	34⅞	35½	34⅞	35½
Col. & Hocking Valley				36
Del., Lack. & West	154½	156	154½	155½
Delaware & Hudson	136	136½	136	136¼
Den & Rio Grande				16
Den. & Rio Grande, pref				48½
Dis. & C. F. Trust	47¾	47¾	47¾	47¾
E. T., Va. & Ga				9¾
Illinois Central				101
Lake Erie & West				22½
Lake Erie & West., pref	75½	76¼	75½	75½
Lake Shore & M. S				131¾
Louisville & Nashville	70¼	70⅝	70	70⅝
Mobile & Ohio				38
Missouri Pacific	58	58¼	58	58
National Cordage Co	119½	119½	119	119¼
National CordageCo., pref	112	112	111¼	111½
National Lead Co				34½
National Lead Co., pref'd				91
New York Central	109⅝	109⅞	109⅝	109⅞
N. Y., C. & St. L				16
N. Y., C. & St. L., 1st, pref				71
N. Y., C. & St. L., 2d, pref				33
N. Y., L. E. & W	25⅝	26¼	25⅝	26
N. Y., L. E. & W. pfd	63½	63⅝	63½	63½
N. Y. & N. E	36⅝	37¼	36⅝	37
N. Y. O. & W	18⅝	18⅞	18½	18¾
Norfolk & Western				11
Norfolk & Western, pref'd				43½
North American Co	13½	13⅞	13½	13⅞
Northern Pacific	20⅛	20⅛	20⅛	20⅛
Northern Pacific, pref'd	55⅛	56¼	55	55⅞
Ohio & Mississippi				20
Oregon Improvement				22
Pacific Mail	33⅝	33⅝	33¼	33¼
Peo., Dec. & Evans				16⅝
Philadelphia & Reading	59⅞	60½	59⅝	60⅜
P., C., C. & St. L				49⅝
P., C., C. & St. L., pfd	61	61	61	59⅝
Pullman Palace Car				194
Richmond & W. P. T	7½	7¾	7½	7½
Rich. & W. P. T., pfd				42
St. Paul & Duluth				40
St. Paul & Duluth, pfd				106
St. P., Min. & Man				114
Texas Pacific				7½
Union Pacific	36⅞	37⅛	36⅞	37⅛
Wabash, pfd	24⅝	24⅞	24¼	
Western Union	93½	93⅝	93½	93¼
Wheeling & L. E	31	31⅛	31	30⅝
Wheeling & L. E., pfd	74	74⅛	73½	72⅞
Baltimore & Ohio	96⅝	96⅝	96	95⅞
Baltimore & Ohio Trust				93

A BULGE IN PROVISIONS.

The Big Packers Help Advance Prices—Grain Stubborn and Somewhat Higher.

CHICAGO—Interest centered to-day in provisions. Prices for the product opened about 5c higher on the light receipts and higher prices of hogs. On the bulge there was free, legitimate selling and a good deal of bluster in trying to break the market. A weak corn market encouraged this selling. Pork broke 20c from the opening figure, and lard and ribs 5c to 7½c. Then there was a halt. When there was an attempt to buy back there was no one to offer products. The packers pointed to the fact that hogs were 40c above the level of prices for products. Others were not slow to see that shipments of meats double those of last year are made from stocks half as large as a year ago. When the scalpers and shorts and raiders turned in to buy they found the bull clique, including Wright, Cudahy and Armour, perhaps ready to help the bulge along. Pork never stopped until there was an advance of 40c from the low point. The close was 20c over the last price on the bulge yesterday. Ribs advanced all told 27½c and closed 20c higher. Lard was less active and closed but 5c higher.

Stubbornness characterized the grain markets. Trading was not large. Wheat was forced off ½c early, but recovered at the close. Corn broke 1c and also rebounded. Oats show little change.

The considerable premium being paid for July wheat brought out increased offerings for the present month and reduced the difference between it and September about ½c. At times the pit was almost entirely deserted or traders were roosting idly on the steps fanning themselves and waiting for an order. The fact that under such circumstances the market should decline only ½c was regarded as noteworthy. A falling off of about 1,000,000 bushels in the Indian shipments compared with the week before caused a little scare among the shorts toward the close and as a result the price at the close stood for September exactly where it did at the corresponding time yesterday—76c.

The weather was perfect for corn, and the proportion of the contract grade in to-day's receipts showed a steady improvement. The total receipts were 329 carloads, and the number of those which graded contract was 195 cars. A report was received from New York that a boatload of corn there had arrived off the canal in a heated condition. The partial recovery in prices was in sympathy with improvement in wheat and corn.

Oats attracted little attention and followed corn closely all day.

Freights were quiet, but rates held steady at 2c for wheat and 1½c for corn to Buffalo.

Cash quotations were as follows:

Flour easy, concessions generally granted; No. 2 spring wheat, 76½@77c; No. 3 spring wheat, 71@71½c; No. 2 red, 77½c; No. 3 corn, 48c; No. 2 oats, 29½c; No. 2 white, 31½@31¾c; No. 3 white, 30¾@31c; No. 2 rye, 69@70c; No. 2 barley, 60c; No. 3, no sales; No. 4, f. o. b., 34@38; No. 1 flax seed, $1 01; Prime timothy seed, $1 28@1 35; mess pork, per bbl, $12 00; lard, per 100 lbs, $7 22½@7 25; short ribs, sides (loose), $7 65@7 75; dry salted shoulders (boxed), $6 50@7 00; short clear sides (boxed), $7 50@7 65; whiskey, distillers' finished goods, per gal, $1 15; sugars, cut loaf, unchanged; granulated, unchanged; standard "A," unchanged; No. 3 corn, 44½c.

On the Produce Exchange to-day the butter market was weak; fancy creamery, 19@19½c; fine Western, 17@18½c; ordinary, 14@16c; fine dairies, 15@17c; eggs, quiet at 13½@14c.

The leading futures ranged as follows:

ARTICLES.	Opening.	Highest.	Lowest.	Closing.
WHEAT, No. 2.				
July	$ 77	$ 77	$ 76⅛	$ 76⅛
August	76	76	75⅝	75⅝
September	76⅛	76⅛	75⅝	76
CORN, No. 2.				
July	48½	48⅝	47⅞	48¼
August	48	48¼	47½	47⅞
September	47⅞	48	47	47½
OATS, No. 2.				
July	29¾	29⅞	29½	29⅞
August	29¾	29⅞	29½	29¾
September	30	30	29⅝	29¾
MESS PORK.				
July	11 80	12 00	11 62½	11 95
September	11 97½	12 17½	11 80	12 12½
LARD.				
July	7 20	7 21½	7 15	7 25
September	7 27½	7 35	7 22½	7 32½
SHORT RIBS.				
July	7 67½	7 67½	7 40	7 67½
September	7 67½	7 70	7 40	7 67½

GENERAL MARKETS.

NEW YORK—FLOUR—Receipts, 27,031 packages; exports, 3,095 barrels, 4,764 sacks; heavy unsettled business; sales, 25,450 barrels. Cornmeal steady and quiet. WHEAT—Receipts, 200,250 bushels; exports, 205,121 bushels; sales, 2,800,000 bushels futures; 122,000 bushels spot; spot easier; moderate business for export; No. 2 red, 85½c, store and elevator; 86@87c afloat; 86½@86⅝c f. o. b.; No. 3 red 83½c; ungraded red, 75½@90c; No. 1 Northern, 85@85½c; No. 1 hard, 88½@90c; No. 2 Northern 77½c; No. 2 Chicago, 83@84¾c; No. 2 Milwaukee, 80½c; No. 3 spring, 78½@78½c. Options opened ⅛c up on better cables, decrease in amount on passage, small India shipments and foreign buying, declined ¼@⅜c on large increase in English visible and realizing, advanced ½c on covering and closed steady at ⅛@⅜c under yesterday: No. 2 red, July, 83⅝@83½c, closing, 83½c; August, 82 13-16@83⅜c, closing, 86c; September, 83 3-16@83¾c, closing, 83½c; October, 84@84⅜c, closing, 84c; November, 85¼@85¾c, closing, 85½c; December, 86¼@86½c, closing, 86½c; May, 90¾@91c, closing, 90¾c. Rye dull and unsettled; Western, 76@82c. CORN—Receipts, 56,800 bushels; exports, 10 bushels; sales, 1,720,000 bushels futures, 81,000 bushels spot; spots lower, unsettled and quiet; No. 2, 53¼c, elevator; 54¾@55½c, afloat; ungraded mixed, 46@55½c; options declined 1⅝@1⅞c on fine weather, good grading, liberal receipts, disappointing cables and closed steady at ⅞@1⅛c under yesterday: July, 53¼@55c, closing at 53⅝c; August, 53⅝@54½c, closing at 53⅝c; September, 53@54¼c, closing at 53¾c; October, 52½@53½c, closing at 53c. OATS—Receipts, 197,400 bushels; exports, 65 bushels; sales, 50,000 bushels futures, 120,000 bushels spot; spots firmer, irregular, fairly active; options less active, easier; July, 35@35¼c, closing at 35¼c; August, 34⅝@34⅞c, closing at 34⅞c; September, 34⅜@34½c, closing at 34½c. No. 2 spot white, 36¾c; mixed Western, 33@36½c; white do, 35@45c.

GROCERIES—Coffee—Options opened steady and unchanged to points up, closed steady; July, 11.90@11.95c; September, 11.85c; October, 11.90c; December, 11.80c; spot Rio steady and quiet; No. 7, 13. Sugar—Raw dull and steady; No. 3, 3⅞@4c; No. 7, 3 15-16c; No. 3, 3¾@3⅞c; No. 9, 3 11-16@3 13-16c; No. 10, 3⅝@3¾c; No. 11, 3 9-16@3 11-16c; No. 12, 3¼@3⅜c; No. 13, 3⅛@3⅜c; off A, 3 15-16@4 3-16c; mould, A, 4 7-16@4 9-16c; standard A, 4 5-16@4 7-16c; confectioners' A, 4 3-16@4⅜c; cut loaf, 5@5½c; crushed, 5⅝@5⅞c; powdered, 4 11-16@4 13-16c; granulated, 4 5-16@4 9-16c; crude, 4 9-16@4 11-16c. Molasses—Foreign lower; cargoes Matanzas sold at 10c for 50 test; New Orleans steady and dull. Rice—Fair demand and firm.

EGGS—Fancy in light supply and firmer; Western, poor to prime, 15½@17c; receipts, 9,562 packages.

HOG PRODUCTS—Pork higher, firm, quiet; old mess, $12 00@13 00; extra prime, $12 50. Cut meats firm and quiet: middles stronger; short clear, $8 20. Lard higher, firm and quiet: Western steam closed $7 55; sales, 1,000 tierces at $7 50@7 55; options sales, 1,250 tierces; July, $7 58 bid; August, $7 47, closing, $7 55 bid; September, $7 52@7 60, closing, $7 60 bid; October, $7 61 bid.

DAIRY PRODUCTS—Butter in better demand, firm: Western dairy, 14@16c; do creamery, 16@21c; do factory, 13@16c; Elgin, 21c. Cheese in moderate demand and steady; part skims, 2½@0¾c.

PHILADELPHIA—Flour weak; wheat firm; New No. 2 red in export elevator, 82½c; No. 2 red, July, 81¼@82c; August, 81¼@81½c; September, 81½@82c; October, 82¼@82¾c. Corn—Options weak; local carlots lower and dull: No. 2 mixed, in elevator offered at 56½c; No. 2 mixed July, 51½@52c; August, 51½@52c; September, 51@51½c; October, 51¼c afloat. Oats—Carlots lower; futures neglected and nominal; No. 3 white, 37c; No. 2 white, 39c. No. 2 white, July, 37@38c; August, 36½@37c; September, 36@36½c; October, 36@36½c. Provisions firm good jobbing demand: pork, mess, new, $13 00@13 50; do family, $15 00@16 00; hams, smoked, 13½@14½c. Eggs steady; Pennsylvania firsts, 17c.

TOLEDO—Wheat active, firmer; No. 2 cash old, 80¼c; new, 80c; July, 78½c; August, 78¾c; September, 78¾c. Corn dull, firmer; No. 2 cash, 49c; No. 3, 47½c; No. 4, 40c. Oats quiet; No. 2 cash, 34c; No. 3 white, 32½c. Rye inactive; July, 69c. Cloverseed dull; prime, cash, $7 00, nominal; October $5 20. Receipts—Flour, 125 barrels; wheat, 55,395 bushels; corn, 16,956 bushels; oats, 1,000 bushels. Shipments—Flour, 5,055 barrels; wheat, 1,000 bushels; corn, 6,600 bushels; rye, 400 bushels.

CINCINNATI—Flour easier. Wheat in fair demand; No. 2, red, 75c; receipts, 7,700 bushels; shipments, 3,000 bushels. Corn easier; No. 2 mixed, 48½c. Oats in fair demand at 34½@34¾c. Rye firm; No. 2, 76c. Pork firmer at $12 25. Lard firm and higher at $7 12½. Bulk meats high at $7 87½@8 00. Bacon higher at $8 87½@9 00. Whisky, steady; sales, 680 bbls. on a basis of $1 15. Butter, firm. Sugar easier. Eggs weak at 12½c. Cheese steady.

MINNEAPOLIS—There was little doing in wheat to-day. The demand for cash wheat was not very strong and there was a drag all through. No. 1 Northern sold mostly around 77c. Receipts of wheat here were 129 cars and at Duluth and Superior 206. Close: July, 73¾c; August, 73¾c; September, 72¾c; December, 74½c. On track: No. 1 hard, 78c; No. 1 Northern, 76½c; No. 2 Northern, 68@71c. Old August quoted at 74c.

BUFFALO—Wheat—No. 1 hard, no offerings; No. 1 Northern, 83½c; No. 2 red, 84½c. No. 2 corn, 55½c. Receipts—Wheat, 41,000 bushels; corn, 12,000 bushels. Shipments—Wheat, 350,000 bushels; corn, 80,000 bushels.

LUSTER LOOKING UP.

The Stock Advances Sharply as the Result of Raiding Shorts.

NO OTHER NOTABLE CHANGES,

Though the Majority Are Slight and Insignificant Declines.

GOSSIP, SALES AND FINAL PRICES

TUESDAY, July 12.

The market for local securities exhibited little improvement to-day, either in the general tone or the volume of business. The gossip of street and office continued to reflect comparative dullness, corroborating the tale of quietude told by the proceedings on 'Change; but the encouraging undertone noted yesterday was still quite as marked as ever. The street seemed to be about evenly divided regarding the prospects of the immediate future of the market, one contingent predicting dullness throughout the remainder of the summer, and the other asserting that trading would again become fairly active before many more days. The latter argued that the industrial sky was clearing; that the list offered a good many inducements to investors and speculators, and that the supply of money was so largely in excess of the demand that it must find its way into the stock and bond market as soon as the uneasiness that has prevailed for several days past has been dispelled. The arguments of the former consisted chiefly of statements that dullness was here and and that weather and industrial conditions were not such as to promise any early change in the temper of the public. As a rule, business of all kinds is usually quiet at this season of the year, but as yet we have seen nothing like the stagnation, particularly in securities, which prevailed a year ago this time. Barring the industrial situation, general conditions are also more favorable than they were last summer, and when considering the existing conditions in efforts to forecast the future the potency of such an influence as unusually easy money must not be overlooked. It is dull but it might be worse, and the percentage of chances favor an improvement.

Luster the Big Feature.

Trading at the calls covered only Luster Mining Company, U. S. Glass, Philadelphia Company and the transactions aggregated but 60 shares. Luster was the most prominent, bulging to 10½ bid on call and 11 immediately after the call, principally the result of the raid on the shorts which was inaugurated a day or two ago. There were rumors that some stimulating news had been received by telegraph from the mines, but they could not be traced to any reliable basis. It is known, however, that two or three insiders are at the scene of operations in Mexico, and it is probable they may have wired their friends to buy the stock. In this connection it may not be amiss to recall the fact that the bulge to 48 two years ago was due mainly to bullish advices received from some of the heaviest stockholders then at the mines. These advices, it is needless to say, were misleading, as the stock failed miserably to hold its gain and subsequently dropped, with insignificant reactions, below par (10). Whether the present movement is based on favorable developments at the mines remains to be seen, but the fact that the capital of the company is small ($200,000), making it an easy matter to run the shorts to cover, warrants the conclusion, in the absence of news of affairs at the mines, that the upward turn is due to a concerted movement against the shorts' interest. Regarding the inherent worth of the stock one of its friends declares that if the concentration plant, now supposed to be in operation, is a commercial success it is easily worth 50. After the close 25 was bid to call 100 shares next week at 18, which, all things considered, was not a very liberal one.

Leading Specialties Featureless.

Philadelphia Company exhibited a little firmness during the day on a report that the company had struck a new well in some indefinite region, but it closed somewhat below yesterday's quotations. People's Pipeage was a little less firm. Wheeling Gas was quoted at 18⅝@19¼ and Chartiers was offered at 12¾.

In the street railway group Pleasant Valley sold at 26⅝, with a sale after the close at 26¾. P. & B. traction softened a little, and others were featureless.

U. S. Glass, common, sold at 65¼ in a small way, but there was no perceptible change in anything else on the list, excepting a slight softening in Switch and Signal. In short, but little interest was manifested in anything but Luster.

Heavy Fire Losses.

The fire loss of the United States and Canada for the month of June amounted to $9,265,550. The following table will show the losses during the first six months of 1892, as compared with those of the same period in 1890 and 1891:

	1890.	1891.	1892.
January	$9,179,300	$11,230,000	$12,564,900
February	7,387,025	9,228,500	11,914,000
March	8,466,300	12,540,750	10,648,000
April	8,285,250	11,309,000	11,550,800
May	9,433,100	10,680,305	9,493,000
June	5,655,000	8,587,625	9,265,550
Total	$47,811,245	$69,555,170	$65,437,250

Current Gossip.

It was reliably stated this afternoon that the deal for the absorption of the Pleasant Valley by the P., A. & M. Traction would be closed before nightfall, and that, as the projectors held 90 per cent of the stock to be voted on the matter, it would be ratified, and that, too, practically on the lines originally drawn.

The Board of Directors of the Allegheny Heating Company to-day declared a quarterly dividend of 2 per cent, payable to stockholders of record on July 20. Transfer books will be closed from July 15 to 20 inclusive.

Manager Brown, Superintendent Benney and Mr. Biggar, of the Philadelphia Company, said to-day after the close of business that they had no knowledge of anything new in the company's field operations. The report of the new well, therefore, was a fake.

The members of the St. Louis Merchants' Exchange to-day, by a more than two-third vote, decided to purchase from the Connecticut Mutual Life Insurance Company the splendid building they now occupy for the sum of $600,000. The property originally cost $1,800,000.

A sale of 50 shares of Pleasant Valley at 26¾ was reported after the last call.

It is stated that President Dalzell, of the P., A. & M. Traction Company, proposes to retire from active participation in street railway affairs before long and that the Presidency of the combine, if it is effected, will fall to the lot of President Henry, of the Pleasant Valley.

Transactions on change.

FIRST CALL.

10 shares Luster.....9⅞
10 shares U. S. Glass.....65½

SECOND CALL.

15 shares, Philadelphia Company.....18⅝

THIRD CALL.

25 shares, Pleasant Valley Railway.....26⅝

Total sales, 60 shares. Closing bids and offers:

STOCKS.	1st call. Bid	1st call. Ask	2d call. Bid	2d call. Ask	3d call. Bid	3d call. Ask
Exchange Nat. Bk.	....	85½	....	85½	....	....
Fourth Nat. Bk.	....	....	....	124	....	....
Freehold Bk.	80	....	....	....	....	....
Liberty Nat. Bk.	....	....	105½	....	....	....
M. & M. Nat. Bk.	....	75	....	75	....	....
Monongahela N. Bk	....	....	136	....	....	....
Enterprise S. B., All	70	....	....	....	....	....
Teutonia Insur. Co.	....	61	....	....	....	....
Western Insur. Co.	....	40	....	40	....	....
Bridgewater Gas Co	29	....	....	....	....	....
Chartiers V. Gas	....	12⅝	....	12⅝	....	....
P. N. G. & P. Co.	18	13½	13	13½	13	13½
Philadelphia G. Co.	18¾	19	18⅝	18¾	18⅝	18⅞
Wheeling Gas Co.	....	....	....	....	18⅝	19⅝
Central Trac. Co.	....	....	26½	....	28½	29½
Citizens' Trac.	63½	65	63½	65	63½	65
Pittsburg Trac.	....	59½	....	59⅝	58	60½
Pleasant Valley	25⅝	26¾	26½	26¾	26½	26¾
Pitts., Y. & A. R. R.	43	45	42	45	....	....
Pitts. & Castle S.	....	....	....	7	....	....
Pitts. Junction R. R	....	....	32	35	....	....
Pitts., W. & Ky. R. R	50½	51½	50½	51½	....	....
N. Y. & C. G. T. Co.	50½	....	50½	....	....	....
Northside Bridge	....	....	....	....	....	51
Luster Mining Co.	9¾	10	10	12	10½	12
Enterprise Min. Co.	4	5	....	....	....	....
Westinghouse Elec.	....	....	....	....	....	18½
U. S. & Signal Co.	....	....	....	16⅞	15	16½
West'house A. B. Co	....	....	127	130	127	130
Pitts. Plate Glass Co	150	....	....	....	....	....
Standard U. C. Co.	....	76	....	76	....	....
U.S. Glass Co., com	65½	66	....	....	66	....

MONETARY.

The local loan market continues to rule quiet and easy at 5@6 per cent. Manufacturers are not in the market to any extent, and the call from other sources is very light. Eastern exchange is abundant, but currency still commands a premium of 50c per $1,000.

NEW YORK, July, 12.—Money on call easy at 1¼ to 2 per cent, last loan 2, closed offered at 2. Prime mercantile paper, 3¼@5½ per cent. Sterling exchange quiet but steady at $4 87 for 60 day bills, and $4 88¼ for demand.

BOSTON—Clearing House balances, $1,471,496. Rate, 4 per cent. Call loans, 4@5 per cent; time loans, 3½@5 per cent.

Clearing House Figures.

Pittsburg—	
Exchanges	$2,817,690 60
Balances	669,468 30
Same day last week:	
Exchanges	$3,109,824 88
Balances	695,824 12

NEW YORK, July 12.—Bank clearings, $118,318,474; balances, $7,164,167.

BOSTON, July 12.—Bank clearings, $19,026,572; balances, $14,718,653. Money 4 per cent. Exchange on New York 10@12c per cent.

PHILADELPHIA, July 12.—The bank clearings to-day were $18,608,841; balances, $1,836,117. Money 2 per cent.

BALTIMORE, July 12.—Bank clearings were $2,557,708 and balances $268,642. Money 6 per cent.

ST. LOUIS, July 12.—Clearings, $3,997,781; balances, $573,214. Money quiet at 4@6 per cent. Exchange on New York 75c premium.

MEMPHIS, TENN., July 12.—New York exchange at $1 50 premium. Clearings, $350,088; balances, $146,298.

CHICAGO—Bank clearings to-day $18,148,774. New York exchange 50 to 60c premium. Sterling exchange heavy: 60 day bills, $4 87½; demand, $4 88¼. Money more in demand at 4@5 per cent.

CINCINNATI—Money 3@6 per cent. New York exchange, par. Clearings, $2,064,350.

DRIFT OF REALTY.

A NOTABLE HAZELWOOD RESIDENCE PROPERTY CHANGES HANDS.

A Number of Small Houses to Be Erected in That Suburb — Other Sales and Schemes of Consequence.

The Adams property at Hazelwood changed ownership yesterday at a price close to $14,000. The lot is 161x200. The house, a good two-story brick, was occupied for many years by Mr. John Adams, who was a pioneer glass manufacturer of the Southside.

Ira M. Burchfield is interested in a building scheme of great importance to Hazelwood. Several gentlemen connected with the Baltimore and Ohio Railroad in this city have purchased a tract of land from Mr. Burchfield with a view to the erection of a number of small, but comfortable houses which will be sold at moderate prices. One of the promoters of this enterprise contracted yesterday for four of these houses as a beginning. They will be followed by others. The number which will be erected will depend upon circumstances, but the plan contemplates 40 or 50.

Mr. C. L. Reno closed two transactions in the East End yesterday. He sold for W. H. Wilson 50x128 feet on Highland avenue to Edward House, Jr., and for the same owner to the same buyer 50x98 feet on Grafton street, both sales aggregating nearly $8,000. Both properties will be improved with handsome houses. Another sale on Highland avenue was made by W. C. Lyne to Mrs. Gilmore, of Sewickley, lot 50x150. The consideration was $12,500. This property was presumably bought for speculative purposes.

Liggett Bros. yesterday closed the sale of a farm for Charles Cappell for $7,500. It is situated about a mile from Fair Oaks station, on the Fort Wayne Railroad, and contains 48 acres. Exclusive of stock and implements included in the sale, the price is a little less than $135 an acre. A sale in the same neighborhood about a year ago was at the rate of $100 an acre.

There is strong talk that the Toomey property, about seven acres, at Haysville, on the Fort Wayne Railroad, will soon pass into the hands of the railroad people, who will improve it as a summer resort. This is the site of the Ellenova Springs Hotel of 20 years ago. There is a good movement in lots in this quarter. Reed B. Coyle & Co. have sold 20 in the last two weeks, nearly all of which will be improved by the buyers.

Seventeen building permits were issued yesterday, representing 25 buildings, all estimated to cost $48,315. The most important are: William Shaffer, brick dwelling on Atlantic avenue, Twentieth ward, $4,800; Harry Rook, six brick dwellings on Juliet street, Fourteenth ward, $12,000; Robert McKay, brick and stone dwelling on Shady avenue, Twentieth ward, $6,500; Mrs. M. S. Moreland, brick dwelling on Forbes street, Fourteenth ward, $5,000; J. A. Warden, frame dwelling on Arnbella street, Twentieth ward, $3,400; E. H. Houghton, frame dwelling on Emerson avenue, Twentieth ward, $3,400; James Nesbit, three frame dwellings on Clarissa street, Thirteenth ward, $3,000; Baptist Mission Association, mission chapel on Wylie avenue, Thirteenth ward, $2,000.

Major A. J. Pentecost is receiving bids for the erection of ten more houses at Valleyview, on the Chartiers Railway.

Nimick Terrace, between Wilkinsburg and Brushton, of which C. K. Chamberlain is agent, was put on the market about a week ago, and already 14 lots have been disposed of to people who intend to build.

J. Walter Hay, of Allegheny City, is locating a tin plant on his land near Marion City, Ind. He has contributed $15,000 to the capital, and the same amount has been subscribed by citizens.

Ground has been broken for a store on Lookout avenue, Eureka Place, Oakland. It will be the pioneer business house in that quarter.

Black & Baird have leased to a burial case manufacturing company, for three years, a room in the Ferguson block at an annual rental of $3,000.

A gentleman who visited Mt. Washington yesterday counted 40 houses in course of construction.

A. J. Pentecost sold eight lots and a frame house in his Valleyview plan, Scott township, to Andrew S. Miller, for $3,000; also sold, in the same plan, a house and lot to John M. Montgomery, for $1,500.

Larkin & Kennedy sold two lots, Nos. 146 and 147 in the Blair Land Company's plan, at Blair station, to George Branert, for $725.

John K. Ewing & Co. sold to William Thompson a lot 24x154 on Ellis avenue, in the Mayfield plan, Tenth ward, Allegheny, for $5,30.

Black & Baird sold to John D. Hughes lot 407 in the Alta Land Company's plan on Duquesne Heights for $22 50.

Peter Shields reports the sale of lots Nos. 13 and 14, being 25x130 feet, and 20x130 feet, on Gertrude street, in the Schenley Park Land Company's plan, Twenty-third ward, city, for $1,000.

Philadelphia Stocks.

Closing quotations of Philadelphia stocks furnished by Whitney & Stephenson, brokers, No. 57 Fourth avenue, members New York Stock Exchange:

	Bid.	Asked.
Pennsylvania Railroad	55	55⅛
Reading Railroad	30 3-16	30¼
Buffalo, New York & Phila	7¼	8
Lehigh Valley	60	60⅛
Lehigh Navigation	83½	....
Philadelphia & Erie	34	....
Northern Pacific, com	20⅛	20⅜
Northern Pacific, pref	55¾	55⅞

Boston Stocks—Closing Prices.

Atch & Top	36¼	Calumet & Hecla	270
Boston & Albany	206	Franklin	12
do Maine	182	Kearsarge	11
C. B. & Q.	116