THE BOOM IN WHEAT.

The May Article Has Advanced Ten Per Cent Above Lowest Point.

BULLS ARE COMING TO THE FRONT.

Flour Already Beginning to Feel the Effect of the Advance.

WHEAT HAS TOUCHED BED ROCK

OFFICE OF THE PITTSBURG DISPATCH, TUESDAY, February 12, 1889.

The current number of the Minneapolis *Miller* contains some very mournful reflections on the wheat and flour situation. The miller's occupation is represented as very sick. The editor represents himself as very intently watching the symptoms, and pictures the miller's cry as "How long, Oh, Lord, how long!" About the only streak of light to be found in the editorial is found in the following sentences: "Putting aside all arguments of bulls and bears, it is evident that low-priced wheat cannot be accomplished on this crop, and underlying all this dullness is a well developed element of strength. Trade is so bad that improvement must come. We hope the turning point has been reached." About the time this editorial cry of despair was going up from the Minneapolis sanctum the upward turn of wheat started, and flour already begins to feel the effects of the wheat boom.

The element of strength underlying the dullness of the past few months begins to assert itself in earnest, and already fancy spring patents are up 25c per barrel. Interviews with a number of leading jobbers of flour develop the fact that the faith is strong that the late advance has come to stay.

Wheat Down to Bedrock.

Said one who is thoroughly posted on the flour trade: "For the past two months bears have been constantly hammering at wheat until they have managed to send it far below its real value. They have at last reached their limit, and all signs point to an inning for the bulls. From all past experiences we are warranted to believe that prices will go as far above the real value of wheat as they went below values under the operation of bears."

Aside from the speculative element which undoubtedly enters into the present boom in wheat, there is a substantial element of strength, and neither wheat nor flour can gravitate back to the low prices which have ruled the past month or two, at least before the new crop comes in. The best the Pittsburg flour jobber can do now in carload lots is to secure fancy patents at $6 65. As the wholesale price has been as low as $6 25 for a month or two, it is plain that there is a necessity for an advance if the present boom meets with no mishap. If our home millers do not advance their prices on flour from 15 to 20 cents they will be forced to do it at an early day, with the prices they are compelled to pay for wheat. Said one of the leading flour jobbers of the city: "I am not able to say what our home millers have done on the late rise in wheat, but I know if they have not advanced rates on flour from 15 to 20 cents their margin of profit is wiped out, and they are working only for the glory, which is not a prevailing weakness of business men."

Advised to Go Slow.

It will be well to remember, while this wheat and flour boom is on, that the export demand has fallen very far below the predictions which were sent out from grain centers last fall. The public was asked to believe that, with a wheat crop not above 75 per cent of the average season and a strong export demand, flour was sure to reach the $10 line in a retail way. This export demand has failed to materialize. Europe has come much nearer meeting its own demands for bread than the most sanguine American bull anticipated last fall.

Those who are now going to bank on the present boom in wheat are advised to go slow. While the Minneapolis *Miller* is correct in saying that there is an underlying element of strength to the wheat and flour trade, it will be found in the end that there is no ground for a speculative movement, for there is bread enough and to spare in the land.

LIVE STOCK MARKETS.

Condition of the Market at the East Liberty Stock Yards.

OFFICE OF PITTSBURG DISPATCH, TUESDAY, February 12, 1889.

CATTLE—Receipts, 260 head; shipments, 100 head; market fair at yesterday's prices; no cattle shipped to New York to-day.

HOGS—Receipts, 1,900 head; shipments, 900 head; market fair; Philadelphias, $4 75@4 80; good mixed, $5 00; pigs and Yorkers, $5 10@5 15; 4 cars of hogs shipped to New York to-day.

SHEEP—Receipts, 5,600 head; shipments, 4,200 head; market firm and a shade higher than yesterday's prices.

By Telegraph.

KANSAS CITY—The *Live Stock Indicator* reports: Cattle—Receipts, 4,755 head; shipments, 1,710. Quality of offerings mostly ordinary. Best dressed beef and shipping steady; medium and common hard to sell and 5@10c lower; choice fat cows steady; others 10c lower; good to choice corn-fed, $3 75@4 20; common to medium, $2 90@3 65; stockers and feeding steers, $1 50@3 20; cows, $1 25@2 75. Hogs—Receipts, 11,828 head; shipments, none; weak, and 10@15c lower; good to choice, $4 35@4 40; common to medium, $4 20@4 30. Sheep—Receipts, 1,646 head; shipments, 635 head; steady; good to choice muttons, $4 25@4 50; common to medium, $2 50@3 90.

CHICAGO—Cattle—Receipts, 9,000 head; shipments, 4,000 head; market weak and a shade lower; choice to extra beeves, $4 25@4 70; steers, $3 00@4 00; stockers and feeders, $2 25@3 85; cows, bulls and mixed, $1 75@3 25; Texas steers, $2 50@3 60. Hogs—Receipts, 34,000 head; shipments, 9,000 head; market fairly active and 10c to 15c lower; mixed, $4 45@4 70; heavy, $4 45@4 60; light, $4 45@4 80; pigs, $4 85@5 00; Yorkers, $5 25.

CINCINNATI—Hogs weaker; common and light, $4 00@4 85; packing and butchers', $4 50@4 70; receipts, 2,250 head; shipments, 600 head.

DO NOT LIKE PROHIBITION.

Rhode Island Citizens Want to Return to the Old Plan.

PROVIDENCE, February 12.—In the House of Representatives to-day a petition with 602 signatures was presented, reciting that the petitioners, taxpayers and business men of the State, feeling that the amendment to the constitution prohibiting the manufacture and sale of intoxicating liquors as a beverage is injurious to the best interests of the State, as well as incapable of enforcement, and that it has placed the liquor business beyond control and supervision, and has depreciated the price of real estate, petition for an amendment abrogating the prohibitory amendment.

Metal Markets.

NEW YORK—Pig iron steady; American, $15 50@19 00. Copper unchanged. Lead quiet and easier; domestic, $3 67½. Tin lower, closed quiet and firmer; Straits, $21 20.

B. & B.

The embroidery business here is large—but is to be increased—the bargains, large assortment and fine goods at the present low prices, will do the work.

BOGGS & BUHL.

FOUR HUNDRED pieces of fine French and American flannels; stripes, checks and figures; all prices, 35c, 40c, 50c, 65c, 75c and $1 per yard. HUGUS & HACKE.
MWFSu

MARKETS BY WIRE.

A Sharp Advance in May and July Wheat Gives the Shorts a Big Scare—Corn, Oats and Hog Products Steady.

CHICAGO—Trading was active in wheat today, and an unusually large business was transacted. The selling developed was very nervous and unsettled, and the market at times excited. Outside orders were more numerous, and trading was quite general. The opening for May was ¾@1c higher than the closing of yesterday, ruled very firm and prices were advanced, though not without numerous fluctuations, 3⅞c more, then declined 1¾c, ruled irregular, and closed 3¼c higher than yesterday. July opened excited and 2@2¼c higher, and advanced ½c more, then broke off very suddenly about 2¾c, advanced 2½c, declined 1½c, and closed about 1½c higher than yesterday.

Judging from the action of the market the shorts were again thoroughly frightened, and many whom the low prices did not scare in were forced to cover. The advances brought out considerable wheat, but the belief still remains that large lines of long wheat remain intact, and that the realizing is being done by parties who have been buying off and on and sell whenever fair profits are offered.

In corn only a moderate degree of speculative activity was manifested. Operators who usually trade in corn were giving wheat their attention and transactions were mainly local and consisted chiefly in coverings in shorts. The feeling developed was firmer, influenced almost entirely by the strength in wheat.

A stronger feeling developed in oats, due chiefly to the sharp advance in wheat, which induced the shorts to buy quite freely. Holders were not disposed to sell with any degree of freedom early in the session, and prices for May advanced ⅜c. On the bulge offerings became more numerous, and a liberal business transpired. A recession followed, but the market closed steady at a slight advance over yesterday's last sales.

Considerable interest was manifested in the market for hog products, and speculative trading was quite active. The feeling was weak early in the day, but strength developed in the grain markets and eagerness of the shorts to provide for their outstanding contracts checked the downward tendency. Offerings were not quite so free and prices gradually advanced to outside figures, with quite an active business reported, credited mainly to local operators. At this improvement the offerings were enlarged somewhat, particularly by room traders, who desired to realize on early purchases, and prices settled back again to inside figures and closed steady.

The leading futures ranged as follows:

WHEAT—No. 2, February, $1 04¼@1 06⅝; 1 04¼@1 06⅝; March, $1 05@1 05⅝@1 04⅝; May, $1 06⅛@1 10¼@1 06⅝@1 09⅞; July, 96@96⅝@94⅝@96⅝c.

CORN—No. 2, February, 34@34⅛@34@34⅛c; March, 34⅛@34½c; May, 35¼@35½c; July, 35½@35⅝@35⅛c.

OATS—No. 2, February, 25@25c; May, 27⅛@27⅜@27¼c.

MESS PORK, per bbl.—February, $11 30@11 20; March, $11 40@11 40@11 30@11 30; May, $11 57½@11 75@11 52½@11 52½; July, $11 70@11 80@11 70@11 70.

LARD, per 100 lbs.—February, $6 67½@6 65; March, $6 67½@6 65; May, $6 77½@6 82½@6 75@6 75; July, $6 82½.

SHORT RIBS, per 100 lbs.—February, $5 95@5 92½; March, $5 90@5 00@5 90@5 92½; May, $6 12½@6 15@6 07½@6 07½; July, $6 25@6 25@6 17½@6 17½c.

Cash quotations were as follows: Flour—Better demand and better feeling, held 10@15c higher. No. 2 spring wheat, $1 06¼@1 06⅞; No. 3 spring wheat, 91@38c; No. 2 red, $1 06⅞@1 06⅞. No. 2 corn, 34½c. No. 2 oats, 25½c. No. 2 rye, 45½c. No. 2 barley, nominal. No. 1 flaxseed, $1 58⅞. Prime timothy seed, $1 47@1 48. Mess pork, per barrel, $11 37½@11 50. Lard, per 100 lbs, $6 67½. Short ribs sides (loose), $5 95@6 00. Dry salted shoulders (boxed), $5 50@6 00. Short clear sides (boxed), $6 25@6 37½. Receipts—Flour, 11,000 barrels; wheat, 18,000 bushels; corn, 262,000 bushels; oats, 100,000 bushels; rye, 8,000 bushels; barley, 40,000 bushels. Shipments—Flour, 10,000 barrels; wheat, 10,000 bushels; corn, 190,000 bushels; oats, 119,000 bushels; rye, 3,000 bushels; barley, 30,000 bushels.

On the Produce Exchange to-day the butter was steady and unchanged. Eggs steady and unchanged.

NEW YORK—Flour active, strong and 10@25c higher. Wheat—Spot 1@1¼c higher; options excited, exceptionally large business, and a wild range of prices, closing 1@1¼c over yesterday; long interests increasing and millers buying more freely. Barley dull. Barley malt quiet. Corn—Spot dull and steady; options dull; early months lower; late months firmer. Oats—Spot steady and quiet; options dull and steady. Hay strong and in fair demand; shipping, 65c; good to choice, 75@95c. Hops quiet and firmer. Coffee opened steady and unchanged to 5 points up and closed steady; February and March 5 points up; others unchanged to 5 points down; dull; sales of 30,000 bags, including March, 15.80c; April, 15.85c; May, 15.80@15.90c; June, 15.90@16.00c; July, 16.00@16.05c; August, 16.10@16.20c; September, 16.20@16.30c; October, 16.20@16.35c; December, 16.35@16.30c; spot—rio steady; fair cargoes, 17⅞. Sugar—Raw strong and quiet; refined steady and quiet. Molasses—Foreign quiet and steady; 50° test, 28½c; New Orleans quiet; open kettle, good to fancy, 30@40c. Rye firm and quiet. Cottonseed oil easier. Tallow firm. Rosin quiet; strained, common and good, $1 05@1 10. Turpentine steady at 47½c. Eggs weaker and dull; Western, 14½@14½c. Pork easy and dull; old mess, $12 50; new mess, $12 50@12 75; extra prime, $12 00@12 75. Cutmeats slow; pickled bellies, 6½@6¾c; do hams, 9½@9¾c; do shoulders, 6@6¼c; middles quiet. Lard easier and quiet; sales, Western steam, par to $7 15; city, $6 70; February, $7 10; March, $7 08 asked; April, $7 09 asked; May, $7 08@7 12, closing at $7 10 asked; June, $7 11@7 14, closing at $7 12 asked; July, $7 13 asked; August, $7 15 asked; September, $7 15 asked. Butter steady and in moderate demand; Western dairy, 13@20c; creamery, 16@29½c; Elgins, 31@32c. Cheese slow and easy: Western, 10½@11½c.

ST. LOUIS—Flour firm but nothing here. Wheat was very unsettled and irregular; May and June closed 1½c higher, but July was ½c lower than yesterday; No. 2 red, cash, 96c bid; April, 98⅝c; May, 98⅝@$1 00⅛c, closed at 98⅝c bid; June, 98⅝@99½c, closed at 99½c nominal; July, 89⅞@89¼c, closed at 89½c; August, 85½c. Corn higher; No. 2 mixed, cash, 28¼@28½c; March, 28½c; May, 30⅛@31½c, closed at 30⅝@31c asked; July, 32½c. Oats higher; No. 2 cash, 24c; May, 27½c. Rye dull and neglected. Barley—No demand. Flaxseed quotable at $1 50, pure test. Provisions easier. Pork—$11 75. Lard—Prime steam, $6 60. Dry salt meats—Shoulders, $5 25; longs and ribs, $6 15; short clear, $6 35. Bacon—Boxed shoulders, $6 50; longs and ribs, $7 00@7 12½; short clear, $7 20@7 25.

CINCINNATI—Flour stronger. Wheat quiet: No. 2 red, 98@$1 00; receipts, 3,000 bushels; shipments, 500 bushels. Corn in moderate demand and barely steady; No. 2 mixed, 34@34½c. Oats heavy; No. 2 mixed, 27½c. Rye neglected: No. 2, 54c. Pork nominal at $12 00. Lard dull at $6 60. Bulkmeats and bacon quiet. Butter firm. Sugar steady. Eggs dull. Cheese firm.

MILWAUKEE—Flour strong. Wheat dull; cash, 93½c; May, 95⅞c; July, 94⅞c. Corn dull; No. 3, 29½c. Oats dull; No. 2 white, 28c. Rye neglected; No. 1, 45½c. Barley weaker; No. 2, 59½c. Provisions easier. Pork, $11 30. Lard, $6 67½. Cheese unchanged; cheddars, 10½c.

PHILADELPHIA—Flour dull but firm. Wheat advanced 1@2½c, but there was little or no speculation, and quotations largely nominal. Corn firm but quiet. Oats—Carlots quiet. Provisions slow and steady. Lard—Refined 8c.

BALTIMORE—Provisions steady; mess pork, $14 50. Butter—Best firm; medium steady; western packed, 16@22c; best roll, 13@18c; creamery, 22@30c. Eggs firm at 14@14½c. Coffee firm; Rio, fair, 17½c.

TOLEDO—Cloverseed steady and firm; cash, $5 20.

A TAX REDUCER.

A B. & O. Official in the City Looking After Their Assessment.

T. J. Griffith, Tax Agent of the Baltimore and Ohio Railroad at Baltimore, is in the city looking after the assessments on the property of the company in this city.

Mr. Griffith's business is to travel over the Baltimore and Ohio system and secure reduction of taxes when excessively assessed. This year the Baltimore and Ohio property here was assessed for the full value, or advanced in the same proportion as other large properties, and the officials are complaining about the assessment.

The Annual Meeting Adjourned.

The annual meeting of the directors of the Westinghouse Electric Company was to have been held yesterday; but, owing to several purchases the company has recently made, a full statement could not be made yesterday, and the meeting was adjourned for 60 days.

Wool Markets.

ST. LOUIS—Wool quiet and unchanged.

PHILADELPHIA—Wool quiet; prices nominal and unchanged.

NEW YORK—Wool quiet and easy; domestic fleece, 32@38c; pulled, 28@39c; Texas, 15@27c.

When baby was sick, we gave her Castoria
When she was a Child, she cried for Castoria.
When she became Miss, she clung to Castoria,
When she had Children, she gave them Castoria.

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THE CASE APPEALED.

Fate of a Condemned Building to Be Decided by Arbitration.

INSPECTOR FRANK ANTAGONIZED.

A Prominent Real Estate Dealer's Views on Inflated Valuations.

THE DAY IN STOCKS AND PETROLEUM

It is by no means certain that the condemnation of the building at the corner of Fifth avenue and Wood street, occupied by the Baltimore and Ohio Railroad, will stand. William Roseburg, trustee for the property, has appealed from the decision of Inspector Frank, and arbitrators have been appointed to make a full investigation. Their conclusion will be final. Mr. J. T. Natcher represents Mr. Roseburg, and C. A. Ralph the city. These two will select a third to complete the board.

Mr. Roseburg's appeal is based on the ground that the Inspector acted without a full knowledge of the facts; that his decision was not justified by the condition of the building; that it is not unsafe; that with proper repairs it could be made secure and tenantable for at least ten years longer, and that its demolition, under these circumstances, would involve a heavy loss, for which no adequate reason had been offered. This presentation of the case of the plaintiff is founded upon the opinions of prominent architects who have thoroughly examined the premises.

The building in question has an interesting history. It was erected about 60 years ago, and was looked upon at the time as one of the finest business houses on the street. In 1840, and for a number of years thereafter, it was occupied by McLain, King & McCord as a hat store. Middle-aged readers of THE DISPATCH will remember this firm. They were the leading hatters and furriers of that period of political excitement and anti-slavery agitation. Thirty-five years ago Morganstern & Co., clothiers, leased the building and occupied it for about 15 years. The next occupants were R. A. Davis & Co., books and stationery. They were succeeded by Mr. Wilkinson in the same business. Ten or 12 years ago P. J. Urling moved in and started a clothing store. The commanding appearance of the building, and its eligible location on the principal business thoroughfares, secured good tenants at a high rental.

In 1880 the Baltimore and Ohio Railroad Company, in looking around for a suitable location for a ticket office, so as to be abreast of their rivals in convenience of access, secured a lease on the property for five years. The result was so satisfactory to the company that upon the expiration of the lease it was renewed for another equal period. This lease will expire next year. Should the appeal be sustained the company will continue to occupy the building.

LOADED UP.

A Notable Falling Off in the Demand for Local Stocks.

The demand for local stocks yesterday was not of a pressing nature, as only 270 shares changed hands at both calls. There was some outside selling in some instances at higher prices than those quoted on 'Change. Westinghouse Electric added a little to its previous strength, but the demand for it was less pronounced than on Monday. Wheeling Gas moved up a point, but Philadelphia was a trifle weaker. Switch and Signal lost ground, while La Noria was not only lower, but entirely neglected.

STOCKS.	MORNING. Bid.	Asked.	AFTERNOON. Bid.	Asked.
Allegheny Nat. Bank	63	....	....	....
Bank of Pittsburg	74	....	....	....
Com. Nat. Bank	96	....	....	....
Citizens' Nat. Bank	61½	....	....	....
Exchange Nat. Bank	81	....	....	....
First Nat. Bank Pitts'g	165	....	....	....
Fourth Nat. Bank	121	....	....	....
Freehold Bank	50	....	....	....
Fid. Title & Trust Co.	110	....	....	....
Iron & Glass Dol. Sav.	129	130	129	....
Keystone Bank	....	....	....	59
Masonic Bank	88½	....	....	....
Metropolitan Nat. Bnk	....	....	93½	....
Pitts. N. B'k Com	208	219	....	....
S. S. Bank, Lim.	....	....	116	....
Pittsburg Gas Co., Ill.	....	....	61¼	61½
Philadelphia Co.	27⅛	27⅝	27½	27¾
Wheeling Gas Co.	29	29½	29	29⅛
Columbia Oil	....	3⅝	3⅝	4
Tuna Oil Co.	....	....	39	40½
Citizens' Traction	75	78	75	78
Pittsburg Traction	48½	....	....	....
Central Traction	20½	21½	22½	23
Northside Bridge Co.	51½	....	....	....
La Noria M. Co.	1½	1¾	....	1¾
Westhouse Elec.	42½	42¾	42	42⅝
Union Switch Signal	18	19½	....	....
Westhouse B. Co. L't.	61	62½	....	....

In the morning 70 shares Electric went at 42¾, and 100 Central Traction at 23. The afternoon sales were 50 Central Traction at 23, 20 Electric at 42¾ and 30 at 42½. Andrew Caster offered Western Pennsylvania Phonograph at 34, the first time it has been offered at call. M. Long sold 200 shares of Westinghouse Electric at 42 and 50 shares of Central Traction at 22½.

The total sales of stocks at New York yesterday were 339,578 shares, including: Atchison, 4,605; Canada Southern, 6,750; Delaware, Lackawanna and Western, 12,880; Erie, 6,500; Lake Shore, 4,270; Missouri Pacific, 7,850; Northwestern, 32,808; Northern Pacific, preferred, 7,670; Oregon Transcontinental, 6,050; Peoria, Decatur and Evansville, 6,810; Reading, 12,220; Richmond and West Point, 10,035; St. Paul, 36,421; Union Pacific, 53,770; Western Union, 3,500.

SCARCITY OF BORROWERS.

Banks Unable to Find Employment for Rapidly Accumulating Funds.

There were no significant changes in the local money market yesterday. Funds continued to accumulate, the banks finding no immediate desirable employment for them. The smallness of the borrowing demand is shown in the fact that at one of the oldest banks in the city yesterday only one small piece of paper was offered for discount. Acceptable paper continues to be taken at 6@7 per cent. On prime collaterals—such as Government bonds or bank stocks—accommodations can be obtained at 5. Business between banks was somewhat above the average of the month, the exchanges being $2,013,063 48, and the balances $346,579 56.

Money on call at New York yesterday was easy at 1½@2 per cent, last loan 2, closed offered at 4½ per cent. Prime mercantile paper, 4@6 per cent. Sterling exchange dull but steady at $4 86 for 60 days and $4 88¼ for demand.

Government Bonds.

Closing quotations in New York furnished THE DISPATCH by Robinson Bros., Wood street. Local dealers charge a commission of an eighth on small lots:

U. S. 4½s, reg	108 @108¼
U. S. 4½s, coups	109½@109¾
U. S. 4s, reg	128⅜@129½
U. S. 4s, 1907, coups	128⅜@129½
	Bid.
Currency, 6 per cent. 1885 reg	120
Currency, 6 per cent. 1886 reg	122
Currency, 6 per cent. 1887 reg	125
Currency, 6 per cent. 1888 reg	128
Currency, 6 per cent. 1889 reg	131

$12,000 currency 6 per cent of '96 sold at 124¼.

NEW YORK—Clearings, $149,034,979; balances, $6,776,934.

BOSTON—Clearings, $15,050,450; balances, $2,131,123. Money, 1½ per cent.

BALTIMORE—Clearings, $1,941,047; balances, $331,184.

PHILADELPHIA—Clearings, $11,590,030; balances, $1,558,378.

CHICAGO—Money easy and unchanged. Bank clearings, $10,198,000.

DOING VERY WELL.

Oil Reaches the Highest Point Recorded Since Last December.

Oil opened yesterday at 88c. The highest point touched was 89c, and the lowest 87⅝c. The final figures were 88⅞c. The bears endeavored to break the market in the forenoon by rushing to sell. This caused a slight depression, but the bulls soon repaired the mischief and forced the quotations up to the highest point since last December. The market was very firm in the afternoon with an increased volume of trading, some good-sized bundles changing hands. The feeling was strong at the close. Some of the bulls expressed disappointment that the 90 line had not been crossed, but a veteran in the business consoled them by saying they were expecting too much in so short a time. It had been but two or three weeks since the price was hovering around 80c. He thought the advance had been remarkable under the circumstances. Everything was bullish, and if they would but contain their souls in patience they would in due time reap their reward. He added: "Oil will touch $1 before the snow quits flying."

The following table, corrected by De Witt Dilworth, broker in petroleum, etc., corner Fifth avenue and Wood street, Pittsburg, shows the order of fluctuations, etc.:

Time.	Bid.	Ask.	Time.	Bid.	Ask.
Opened	88	Sa'ns	12:45 P. M.	87⅞	88
10:15 A. M.	87⅞	87⅞	1:00 P. M.	87⅞	88
10:30 A. M.	87⅞	87	1:15 P. M.	88⅛	88¼
10:45 A. M.	87⅞	87⅞	1:30 P. M.	88⅛	88¼
11:00 A. M.	87⅞	87⅞	1:45 P. M.	88⅛	88⅜
11:15 A. M.	87½	87⅞	2:00 P. M.	88⅜	88⅞
11:30 A. M.	87⅛	87⅜	2:15 P. M.	88⅜	88⅞
11:45 A. M.	87⅛	87⅜	2:30 P. M.	88⅛	88⅜
12:00 M.	87⅜	87⅞	2:45 P. M.	88⅛	88⅞
12:15 P. M.	87⅜	87⅞	Closed	88⅞	....
12:30 P. M.	87⅞	88			

Opened, 88c; highest, 89c; lowest, 87⅝c; closed, 88⅞c.

	Barrels.
Daily runs	54,195
Average runs	34,967
Daily shipments	96,684
Average shipments	71,101
Daily charters	28,069
Average charters	21,503
Clearances	2,286,000

New York closed at 88⅞c.
Oil City closed at 88⅞c.
Bradford closed at 89c.
New York, refined, 7c.
London, refined, 6 9-16d.
Antwerp, refined, 17½f.

Other Oil Markets.

TITUSVILLE, February 12.—Opened, 88c; highest, 89c; lowest, 87¼c; closed, 88⅞c.

OIL CITY, February 12.—Opened, 87⅞c; highest, 88⅞c; lowest, 87⅝c; closed, 88⅞c.

BRADFORD, February 12.—Opened, 88⅝c; highest, 89⅝c; lowest, 87⅝c; closed, 89c.

NEW YORK, February 12.—Petroleum opened steady at 88⅝c, but after the first sales the market sagged off to 87⅝c. Buying orders from the West then caused an advance, on which the market closed strong at 88⅞c. Sales, 1,334,000 barrels.

DEMAND KEEPS UP.

A Number of Important Dickers in Local Real Estate.

Yesterday real estate agents had the usual large audiences of house buyers and house hunters, but nothing transpired that would specially interest the public.

A big deal, involving a large block of suburban property, was commenced, but when it will come to a head is further along.

Thomas Liggett, 114 Fourth avenue, sold for Mrs. Feilbach lot No. 9, 50x125, in the Herr-Feilbach plan at Bennett station, for $700; also, for D. Megaw, lot 20x138 on Howe street, Twentieth ward, Pittsburg, for $375.

Samuel W. Black & Co., 99 Fourth avenue, sold the residence property No. 13 Cedar avenue, corner Washington street, Allegheny City, lot 21x154, with two-story brick dwelling, 12 rooms, bath, etc., at a price approximating $16,000.

W. A. Herron & Sons sold a large block of East End property fronting Fifth avenue, near Roup street, containing about 14 acres, for $40,000. The purchaser, Mr. L. T. Yoder, intends laying it off in lots.

James W. Drape & Co. sold the house and lot No. 20 Monterey street, Allegheny, lot 30x110 feet, with frame dwelling, for $1,750; also a small business property in Pittsburg, near Washington and Webster streets, for $6,000.

Black & Baird, No. 95 Fourth avenue, sold to John I. Jones a lot in the People's Savings Bank plan on South Twenty-sixth street, South-side, 20x74 feet for $900, and to Philip Mulber, lot No. 2 in the Urling & Billman plan on Penn, near Winebiddle avenue, Nineteenth ward, size 20x100 feet, for $1,400.

John F. Baxter sold lot No. 92, Bank of Commerce addition, Brushton station, frontage of 40 feet on Herry street by 137 feet to a 20-foot alley, to D. M. Wyatt, for $550.

Samuel W. Black & Co., 99 Fourth avenue, sold to C. Birmingham for $2,600, a lot 40x125 feet on the north side of Howe street, near Shady lane, Twentieth Ward.

C. Baltensperger & Co., 154 Fourth avenue, sold for Andrew Linley to Mrs. Sarah Malone, a four-room frame dwelling, with lot 40x110, on Webster avenue, for $1,200 cash.

THE EASTERN IDEA.

A Prominent Real Estate Dealer Airs His Views on Inflated Values.

In referring to the statement made in this department of THE DISPATCH, that Eastern capitalists were disposed to look upon Pittsburg property valuations as being inflated, a prominent Fourth avenue agent said yesterday: "I am somewhat surprised at this. Eastern capitalists should know all about Pittsburg. It is not a new city. It has a standing in the world that ought to be familiar to all business men. It is old enough to have a population of 600,000, instead of 300,000. It has grown slowly but surely. It is not the outgrowth of a boom, and it has never resorted to inflation to cut a big figure in the eyes of the public. There is no city in the country that stands upon a more enduring basis. Moneyed men in the East should know this as well as our own citizens.

"In putting a price upon our property they don't take into consideration the extraordinary business advantages we possess—advantages that would be seized upon to send valuations skyhigh anywhere else. Natural gas alone is sufficient to cause a boom, but it has not had that effect here, where it is regarded as a strictly business factor in the prosecution of business. Eastern opinions of us are, however, of very little moment, as our own financiers are anxious to take all the mortgages offered. But I would like to go over the city with some of those fellows and show them wherein they are mistaken."

HAMMERED TO DEATH.

Bears Make a Raid and Demoralize Wall Street—Burlington is Hammered—The Other Grangers Affected—Practical Losses All Along the Line.

NEW YORK, February 12.—The bears had another inning in the stock market to-day, and everything yielded to the pressure brought against the list, although the only marked declines were in the Granger stocks, which are still the most vulnerable spot in the list. Although the bears are somewhat disappointed at the poor success in bringing out long stock by their raid of yesterday, the effort was renewed this morning and more material results attended their efforts. Burlington and Quincy was the special object of attack, as usual, and considerable aid was received from heavy sales by both Boston and Chicago, although while the sales of the first named center were to a large degree long stock, those of the latter were almost entirely short sales. The advices from the West encouraged the operations for the short side, the reports stating that the Inter-State Association had gone to pieces, and that no more signatures would be obtained for the agreement.

The other Grangers were soon affected by the persistent selling of Burlington, in which the dealings were accompanied by considerable excitement, and one after another sagged off, the movement in Northwestern being the most marked. There was a sudden drive made against Pullman, notwithstanding the announcement that there would be an issue of $5,000,000 to pay for the Union Palace Car purchases, and the stock broke over six points, and never fully recovered the loss. Union Pacific, on the denial that there would be any dividend, and the report that there was little likelihood of any action upon the funding bill, suffered a relapse, and other stocks which have been specially strong of late followed. The attacks upon the list lasted almost until delivery hour, when they ceased, and with the steady buying for the long account and the heavy covering of shorts put out earlier in the day, there was a sharp rally and most of the list again approximated the opening figures.

London prices were almost all higher this morning and while our market did not respond to the improvement it was fairly steady to firm, but the renewal of the pressure upon Burlington checked the bullish feeling, and while that stock sold off rapidly the rest became quite heavy with very little movement until the end of the first hour when the market made its drop. Northwestern became the weak feature after noon and was followed by Union Pacific and the inactive shares, among which there were some sharp losses, Illinois Central losing 2¾ and others smaller amounts. The lowest prices were generally made toward 2 P. M., when the pressure seemed to be removed and everything climbed in the last hour, although there was not time enough left to fully cover the losses, and though the market closed active and strong, it was generally at fractions below last evening's figures.

Railroad bonds continue to show a decreasing volume of business at the board, and the sales to-day reached only $1,708,000 the smallest day's trading for some time. Important changes this evening are in the direction of higher prices.

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

	Opening.	Highest.	Lowest.	Closing.
Am. Cotton Oil	58	....	....	58⅞
Atch., Top. & S. F.	53⅝	53⅝	52¾	53⅛
Canadian Pacific	....	....	....	82
Canada Southern	55⅞	55⅞	54⅞	55¼
Central of New Jersey	97⅞	97⅞	97⅞	97⅞
Central Pacific	36½	36½	36	36½
C., Bur. & Quincy	103½	103½	100¼	101⅞
C., Mil. & St. Paul	64⅛	64⅛	62⅞	63½
C., Mil. & St. P., pf	100	100	98⅛	99
C., Rock I. & P.	97¼	97¼	95½	96½
C., St. L. & Pitts.	18½	18½	18¼	18½
C., St. P., & Pitts. pf.	....	....	....	41¼
C., St. P., M. & O.	31½	31½	31½	31½
C., St. P., M. & O., pf.	92	92	90¼	91
C. & Northwestern	106¾	106¾	104⅞	105⅞
C. C. C. & I.	72½	72½	71⅞	72⅛
Col., Coal & Iron	36½	36½	33⅞	35⅞
Col. & Hocking Val	26⅞	26⅞	26⅛	26⅛
Del., L. & W.	141⅞	142	141⅞	141⅞
Del. & Hudson	136⅞	137	136⅞	137⅛
Denver & Rio G.	....	....	....	16¼
Denver & Rio G., pf.	44¼	44¼	44¼	43¼
E. T., Va. & Ga.	....	....	....	9
E. T., Va. & Ga., 1st pf	....	....	....	70
E. T., Va. & Ga. 2d pf.	22¼	22¼	22¼	22¼
Illinois Central	111⅞	111⅞	109	109¼
Lake Erie & Western	18⅞	18⅞	18¼	18⅞
Lake Erie & West. pf.	87⅞	87⅞	87	87⅞
Lake Shore & M. S.	104⅝	104⅝	104	104¼
Louisville & Nashville	60¼	60¼	59¼	59⅞
Michigan Central	90¼	90¼	90	90½
Mobile & Ohio	....	....	....	10½
Mo., K. & Texas	12⅝	12⅝	12¼	12⅝
Missouri Pacific	72⅝	....	....	73
New York Central	....	....	....	109¼
N. Y., L. E. & W.	29⅛	29⅛	28¾	29¼
N. Y., L. E. & W. pref	69	69	69	68
N. Y., C. & St. L.	19¼	19¼	19¼	19
N. Y., C. & St. L. pf.	....	....	....	75
N. Y., C. & St. L. 2d pf	....	....	....	43¾
N. Y. & N. E.	47⅞	....	....	45½
N. Y., O. & W.	18¼	18¼	18	18¼
Norfolk & Western	17½	17½	17½	16⅞
Norfolk & Western, pf	52½	52½	51¾	52
Northern Pacific	27⅞	27⅞	27	27
Northern Pacific pref.	62⅞	62⅞	61	62¼
Ohio & Mississippi	23⅞	23⅞	23⅞	23⅞
Oregon Improvement	....	....	....	69½
Oregon Transcon	33½	33½	32⅞	33½
Pacific Mail	39	39	38¼	38⅝
Peo. Dec. & Evans	27⅞	28⅛	27	27⅞
Philadel. & Reading	48⅝	48⅝	48¼	48½
Pullman Palace Car	203½	203½	199	200½
Richmond & W. P. T.	27	27	26⅛	26⅞
Richmond & W. P. T. pf	81¾	82	81	81
St. Paul & Duluth	38½	39¼	38½	38
St. Paul & Duluth pf.	....	....	....	93
St. P., Minn. & Man.	101⅝	103	100¾	103
St. L. & San Fran.	26⅝	26⅝	26¼	26¼
St. L. & San Fran pf.	....	....	....	64⅝
St. L. & San F. 1st pf.	....	....	....	110⅝
Texas Pacific	22	22	21¼	21⅞
Union Pacific	64½	66⅛	63	65½