MILLERS COMBINING

In the Great Northwest to Hold Up the Price of Flour.

MORE FIRMNESS NOTED HERE.

The Harness Leather Situation and Outlook in This Section Reviewed.

OPINIONS OF A HOME MANUFACTURER

OFFICE OF PITTSBURG DISPATCH, TUESDAY, February 19, 1889.

The local department of the Minneapolis *Miller* in its last issue is devoted almost exclusively to pressing the idea of organization and combination in holding up the price of flour. Organization is declared to be the salvation of trade. Millers of the Northwest are tenderly exhorted to join in the saving business, and it is claimed that a vast amount of missionary work has already been well done in this line, the good effects of which are seen in the improved tone of the markets.

So good has been the effect of the combination to curtail output that the agreement to curtail for the balance of February and March by spring wheat millers is declared off. The salvation of trade and missionary work so well done, by which the price of bread is enhanced, will not be viewed by the millions in the same light as by the syndicate and the Minneapolis *Miller*.

Increasing firmness in flour markets here and at all commercial centers of the land is one of the marked features of trade the past ten days. Spring patents have advanced to $7 60 per barrel, and one of our leading flour jobbers said to-day that they are very cheap at this figure, in view of the high price of choice spring wheat. With the rise in price comes the increasing demand, and jobbers report greater activity than since the beginning of the year.

The organized effort to keep up the price of bread seems to be a success, but such success is sometimes dearly won. The millions of breadwinners can hardly be expected to enthuse over the success of these missionaries who "Make to themselves friends of the mammon of unrighteousness" with a vengeance.

Harness Leather.

The time is here when, according to past experience, the active movement in the harness leather trade should make its start. Said a member of one of our leading manufacturing firms: "Our trade does not look up as it promised to do a few weeks ago. While it is fair it ought to be better at this time of the year. We sold more pieces in January than ever before in that month, but the amount of money taken in was below the average for the month. Margins were never as close. Our trade has footed up more dollars, when we were tanning 300 hides a week, than of late when we have been handling 2,500 hides." Speaking of the amount of stock on hand this manufacturer said: "No. 1 harness leather is better cleaned up than usual by our tanners. Our home Larness makers manage to use up this stock as fast as it is turned out, and from what we know, are as busy as bees turning out work. No. 2 stock, which goes in the main to the West and to large harness factories which manufacture for the wholesale trade, has been going off slowly, and in this line the accumulated stock is larger than usual.

"The time cannot be far away when the demand for this class of harness leather will set in. Factories will soon begin to cut the No. 2 leather, and should be doing it now, according to past experience. But while our trade in this line does not start out as briskly as we expected we have no fears of the final outcome. As Pittsburg harness leather is at a premium in the market, it will undoubtedly be the first to reap the benefit of any active movement in the trade." In the course of the interview the faith was expressed that there is no better point in the land for a wholesale harness manufactory than Pittsburg. At Philadelphia and Cincinnati are immense establishments in this line. At the little village of Harmony a harness maker has developed quite an extensive wholesale trade the past year. Pittsburg is ripe for an enterprise of a similar kind, according to the views of many of our tanners.

LIVE STOCK MARKETS.

Condition of the Market at the East Liberty Stock Yards.

OFFICE OF PITTSBURG DISPATCH, TUESDAY, February 19, 1889.

CATTLE—Receipts, 280 head: shipments, 180 head; market dull at 5 to 10 cents lower than yesterday. No cattle shipped to New York to-day.

HOGS—Receipts, 1,300 head: shipments, 750 head; market steady; medium Philadelphias, $4 80@4 85; heavy hogs, $4 60@4 70; pigs and Yorkers, $4 85@4 90. Two cars of hogs shipped to New York to-day.

SHEEP—Receipts, 4,200 head: shipments, 2,700 head; market slow and prices unchanged.

By Telegraph.

NEW YORK—Beeves—Receipts, 320 head, all for city slaughterers direct. Nothing doing. Dull for dressed beef at 5@7c for sides, weak. Little choice and extra beef at 7¼@7½c; exports 204 beeves and 2,500 quarter of beef. To-day's Liverpool cable quotes American refrigerator beef steady at 6c per pound. Sheep—Receipts, 1,600 head and 3,500 head carried over yesterday; about 2,000 head were sold at easier prices, and the market closed weak. Transactions included ordinary to good sheep at $4 60@4 65 per 100 pounds, and ordinary to good lambs at $6 00@7 30; dressed mutton slow at 7½@8½c per pound; dressed lambs steady at 9@11c. Hogs—Receipts, 3,200 head: none for sale alive; a shade firmer at the nominal range of $5 10@5 50.

KANSAS CITY—Cattle—Receipts, 4,272 head; shipments, 1,347 head; movement slower, owing to increased supply; dressed beef and choice steers weak and a shade lower; cows steady; stockers and feeding steers firm; good to choice corn fed, $3 90@4 25; common to medium, $2 80@3 65; stockers and feeding steers, $1 50@3 25; cows, $1 25@2 75. Hogs—Receipts, 6,444 head; shipments, 2,468 head; opened strong, active and 5c higher, closing weak with advance lost; good to choice, $4 32½@4 37½; common to medium, $4 15. Sheep—Receipts, 776 head; shipments, 1,215; steady; good to choice muttons, $4 25@4 50; common to medium, $3 70@3 75.

CHICAGO—Cattle—Receipts, 7,000 head: shipments, 3,500 head; slow but steadier; choice to extra beeves, $4 70@4 60; steers, $3 00@4 10; stockers and feeders, $2 25@3 50; cows, bulls and mixed, $1 50@3 10; bulk, $2 20@2 45. Hogs—Receipts, 18,000 head; shipments, 5,000 head; market opened stronger and closed weak; mixed, $4 40@4 60; heavy, $4 40@4 60; light, $4 45@4 70; pigs, $4 70@4 85. Sheep—Receipts, 5,000 head; shipments, 1,200 head; market steady; natives, $3 00@5 00; westerns, corn-fed, $4 30@4 70; lambs, $5 00@6 60.

ST. LOUIS—Cattle—Receipts, 900 head; shipments, 100 head; market a shade higher; choice heavy native steers, $5 60@4 40; fair to good do, $2 80@3 75; stockers and feeders, fair to good, $1 80@2 90; good, $1 80@1 90; rangers, corn-fed, $2 80@3 40; grass-fed, $1 75@2 70. Hogs—Receipts, 4,000 head; shipments, 400 head; market higher; choice heavy and butchers' selections, $4 40@4 60; light grades, ordinary to best, $4 40@4 60. Sheep—Receipts, 700 head; shipments, 400 head; market steady; fair to choice, $3 00@5 00.

BUFFALO — Cattle — No fresh receipts; nothing doing. Sheep and lambs—No fresh receipts; 30 loads held over; nothing doing on account of storm. Hogs—No fresh receipts; 450 head held over; shade higher; mediums, $4 70@4 75; Yorkers, $4 95.

CINCINNATI—Hogs scarce and higher; common and light, $4 00@4 65; packing and butchers, $4 50@4 75. Receipts, 850 head; shipments, 540 head.

Boston Wool Market.

BOSTON—The wool market is still rather quiet, but prices rule very firm and unchanged. Ohio and Pennsylvania fleeces are held at 33@34c for X; 35@36c for XX and XX and above; 32c for XXX; 38c for No. 1 Michigan; XX can be bought for 31½c. All kinds of combing and delaine fleeces scarce and firm; Territory, Texas and other unwashed wools steady and quiet at 55@56c for medium; 60@65c for fine and fine medium; Oregon and Cala wools selling at previous prices; pulled wools meet with a steady demand: sales of superfine reported at 58@38c; extra at 25@28c. In Australian wool a good business is doing, principally at 36@40c.

Drygoods Market.

NEW YORK, February 19.—With improved weather to-day business in drygoods was more active with both agents and jobbers. Sales at the hands of the latter are well distributed over all classes of fabrics specially adapted to the spring trade with a fair degree of activity in wash goods, dress goods, silks, linens, notions, hosiery, etc., with a drive in Cocheco percales at 6¾c by the case and 7c by the piece. The market at first hands continues steady and unchanged, the decline in print cloths being but an incident of a quiet market with the product sold up.

A Big Sale of Wheat.

BUFFALO, February 19.—A. P. Wright & Son sold to-day 605,000 bushels of No. 2 Chicago spring to a syndicate of Buffalo millers. The wheat will be sent to Buffalo by rail, the prices paid being 7 cents over Chicago May. This is the largest cash transaction on record here.

Metal Markets.

NEW YORK—Copper dull and easier; Lake, February, $16 50. Lead quiet at $3 65. Tin firm at a decline; Straits, $20 90.

MARKETS BY WIRE.

Wheat Nervous and Unsettled, Closing Higher—Corn and Oats Lower—Hog Products Steady, With an Advancing Tendency—Lard and Ribs Move Up.

CHICAGO—A nervous, unsettled feeling existed to-day in wheat. Trading was fairly active but spasmodic. The governing power no doubt was local speculation. The opening for May was slightly better than yesterday's closing, advanced ⅜c, ruled irregular and weak, and finally sold off 1⅝c, then rallied sharply, advanced 3c, broke off ⅞c, again advanced 1¾c, ruled irregular, and closed 1⅜c higher than yesterday.

The early strength was possibly influenced by the change to colder weather and in the reported decrease by Beerbohm of wheat on ocean passage. But the market advices were of an unfavorable tenor. On after opening it was discovered that there was a fair quantity of wheat on the market, and, upon an effort being made to sell, prices quickly declined. Then, when parties who sold early, undertook to get their wheat back, they found the offerings light, and the market quickly responded to the demand in the sharp advance noted. The improvement was helped some by a report that some wheat had been taken at New York for Glasgow, and that there was a better demand for cargoes of California wheat.

There was a fair business in corn, the trading being more general than of late. The feeling developed was weaker and a lower range of prices was established.

Oats were fairly active but weaker, suffering a decline of ½@¾c, and closing steady and about ½c lower.

A fair business was done in hog products and a steadier feeling prevailed than for several days past. Offerings were not very large and the inquiry was fairly active, local operators purchasing mess pork and outside parties taking moderate quantities of lard and short ribs. Pork advanced 7½@10c early, but settled back 2½@5c, and closed comparatively steady.

Lard and ribs ruled 2½@3c higher and closed steady.

The leading futures ranged as follows:

WHEAT—No. 2 February, $1 08¼; March, $1 09¼; May, $1 19⅜@1 12¾@1 08⅝@1 11½; July, 94⅝@1 3⅛@93⅝@94⅞c.

CORN—No. 2 February, 34@33⅞c; March, 34⅛@34⅛@34⅛@34⅛c; May, 35⅛@35⅞c.

OATS—No. 2 February, 25½c; March, 25⅝c; May, 27⅞@27⅝@27½@27⅝c.

MESS PORK, per bbl. — February, $11 05; March, $11 05; May, $11 25@11 27½@11 17½@11 25.

LARD, per 100 lbs.—February, $6 52½@6 55@6 52½@6 55; March, $6 55@6 57½@6 55@6 57½; May, $6 67½@6 70@6 65@6 67½.

SHORT RIBS, per 100 lbs.—February, $5 80; March, $5 80@5 80; May, $5 97½@6 00@5 95@5 97½.

Cash quotations were as follows: Flour firm and unchanged; No. 2 spring wheat, $1 08@1 08¼c; No. 3 spring wheat, 90@95¼c; No. 2 red, $1 08@1 08¼. No. 2 corn, 33⅝c. No. 2 oats, 25½c. No. 2 rye, 43½@44c. No. 2 barley, nominal. No. 1 flaxseed, $1 55. Prime timothy seed, $1 40@1 44. Mess pork, per barrel, $11 05@11 10. Lard, per 100 lbs, $6 50. Short ribs sides (loose), $5 85@5 95; dry salted shoulders (boxed), $5 50@5 62½; short clear sides (boxed), $6 12½@6 25. Sugars, cut loaf unchanged. Receipts—Flour, 16,000 barrels; wheat, 41,000 bushels; corn, 215,000 bushels; oats, 147,000 bushels; rye, 5,000 bushels; barley, 70,000 bushels. Shipments—Flour, 9,000 barrels; wheat, 19,000 bushels; corn, 216,000 bushels; oats, 132,000 bushels; rye, 3,000 bushels; barley, 27,000 bushels.

On the Produce Exchange to-day the butter market was steady and unchanged. Eggs weak at 13@13½c.

NEW YORK—Flour firm and quiet. Wheat—spot quiet and stronger; options quiet, firm and higher. Barley dull. Corn—Spot easy and moderately active; options fairly active and firm. Oats—Spot quiet and weaker; options dull and ⅛@¼c lower. Hay steady and in fair demand. Hops firm and quiet. Coffee—Options opened steady, 5 points down to 5 points up; closed firm 5@15 points up; firmer cables; sales, 40,000 bags, including February, at 15.95c; March, 16.00@16.05c; April, 15.95@16.00c; May, 15.85@16.10c; June, 16.15@16.20c; July, 16.20@16.30c; August, 16.30c; September, 16.35@16.50c; October, 16.35@16.45c; November, 16.55c; December, 16.45c; spot Rio steady; fair cargoes, 17½c. Sugar—Raw dull; refined quiet and steady. Molasses—New Orleans quiet. Rice firm. Cottonseed oil steady and quiet; crude, 40c; yellow, 48c. Tallow easy and dull; city, 5 5-16c. Rosin steady and quiet. Turpentine steady and quiet at 47½@48c. Eggs—Better demand and firmer; western, 13½@14c; receipts, 7,137 packages. Pork more active; old mess, $12; new mess, $12 50@12 75; extra prime, $12 00@12 25. Cut meats weak; pickled bellies, 7@7½c; pickled shoulders, 6c; pickled hams, 9¼@10c. Middles steadier; short clear, $6 40. Lard steadier and quiet; sales western steam, $7 00; spot closing $7 02½ and $6 97½. c. r. l.; city, $6 65; February, $7 00 bid; March, $7 00 bid; April, $7 02 asked; May, $7 00@7 03, closing at $7 03 asked; June, $7 04; July, $7 06 asked; August, $7 07; September, $7 09 asked. Butter in moderate demand: western dairy, 13@20c; do creamery, 16@29c; Elgins, 30@31c. Cheese quiet; western, 10¼@11½c.

ST. LOUIS—Flour stronger and higher, but trading light. Wheat—The market was weak and declining early, influenced by easier markets at all points and dull cables, but the announcement of a 10c advance in flour by the Millers' Association and a sudden sharp rise in Chicago started a reaction that carried May up 1⅝c above yesterday, but July responded very slightly; No. 2 red cash, 98c bid; May, 98⅞@$1 00⅛, closed at $1 01 asked; July, 85¼@85⅝c, closed at 85⅝@86c asked. Corn lower; No. 2 mixed, cash, 29¼@27c; March, 27¼@27⅝c, closed at 27¼c; April, 28¼c; May, 30¼@30⅛c, closed at 30¼c bid; July, 31⅛@31⅜c, closed at 31⅜c bid; August, 32¼@32½c bid. Oats lower, but in demand, closed firm; No. 2 cash, 22½c asked; May, 27⅛@27¼c. Rye lower; No. 2, 45½c. Barley—None wanted. Flaxseed quotable at $1 50. Provisions—Pork, $11 50. Lard—Prime steam $6 55. Dry salt meats—Shoulders, $5 12½@5 25; longs and ribs, $6 00@6 15; short clear, $6 25. Bacon—Boxed shoulders, $6 25; longs and ribs, $6 75@6 87½; short clear, $7 10@7 12½.

PHILADELPHIA — Flour dull, but firm. Wheat neglected by speculators and prices of options closed nominally ¼@½c lower. Corn ruled firm under light offerings, but speculation was very tame, and shippers were holding off. Oats—Carlots steady, but quiet. Provisions dull. Pork—Mess, new, $15; do family, $15 50; hams, smoked, 11@12c. Eggs weaker; Pennsylvania firsts, 13½@14c.

CINCINNATI—Flour steady. Wheat dull; No. 2 red, 99c; receipts, 500 bushels; shipments, 3,000 bushels. Corn dull and heavy; No. 2 mixed, 33c. Oats weaker; No. 2 mixed, 27c. Rye dull; No. 2, 53½@54c. Pork dull at $11 75. Lard quiet at $6 50. Bulkmeats and bacon quiet. Butter steady. Sugar firm and quiet. Eggs dull. Cheese firm.

MILWAUKEE—Flour steady. Wheat firm: cash, 91½c; May, 96⅝c; July, 91½c. Corn dull; No. 3, 29@29½c. Oats quiet: No. 2 white, 27½@28c. Rye easier; No. 1, 44⅝c. Barley dull; No. 2, 57c. Provisions firm. Pork, $11 65. Lard, $6 67½. Cheese firm; cheddars, 10½c.

BALTIMORE—Provisions quiet and steady. Butter barely steady: western packed, 16@20c; best roll, 13@18c; creamery, 22@29c. Eggs easy at 13@13½c. Coffee firm; Rio cargoes, fair at 17½@17½c.

TOLEDO—Cloverseed active, but lower; cash, February and March, $5 02½.

Wool Markets.

ST. LOUIS—Wool quiet and unchanged.

PHILADELPHIA—Wool quiet; prices nominal and unchanged.

NEW YORK—Wool easy and quiet; domestic fleece, 32@38c; pulled, 23@36c; Texas, 15@27c.

GLASSWARE RATES.

Pittsburg Freight Agents Meeting to Revise the Classification.

The Pittsburg committee of freight agents met yesterday in the office of Division Freight Agent James Means to revise the classification on glassware. The manufacturers of the latter are complaining about the recent revision in which bottles were advanced from fifth to fourth class, or 2½ cents per 100 pounds on shipments from this city to Chicago. Tableware was changed from fifth class to third class in carload lots, or an advance of 10 cents per 100 pounds.

The shippers say they will petition the Central Traffic Association for a reduction. The local committee discussed the matter all afternoon yesterday, but in reality came to no definite understanding.

ONLY EMBRACING EUROPE.

A Decision in Favor of Edison Does Not Affect Westinghouse.

The High Justices of London decided in a suit before them on Monday the supremacy of the Edison-Swan incandescent lamp.

When the Westinghouse people were asked yesterday how that decision would affect their large contracts in the English metropolis, one of the officials stated that their London contracts were not to furnish lamps, but dynamos and other electric machinery to establish an electric light plant.

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.

mh11-h55-MWFdSU

A GOOD INVESTMENT.

Another Striking Instance of Rapid Advance in the East End.

A GOOD WORD FOR MT. WASHINGTON

Practical Views of a Veteran Who Has Passed Through Three Panics.

THE DAY IN STOCKS AND PETROLEUM

Less than a year ago a prominent Pittsburg gentleman purchased a house and lot out Fifth avenue, in Oakland, for $8,000, and sold it within a month for $10,000. The new purchaser has been offered $12,000 for the property. If demand indicates anything, the prospects are that there will be more such instances of big profits in the locality named during the present year. This incident affords a good illustration of the rapid advance of real estate in the East End, and especially on the line of Fifth avenue.

* * *

"Of the three or four financial panics that have swept over the country in my time," remarked a local financier yesterday, "the most disastrous to Pittsburg was that of 1873. Nearly all the iron mills here were compelled to shut down, and there were many failures. The depression lasted for six years. The people went to work with wonderful energy, however, and soon repaired their misfortunes. It's hard to keep a Pittsburg business man down."

"What were the direct causes of the disaster?"

"It would be hard to say. Jay Cooke is generally blamed for it, but I think it would have come without him. His failure only hastened the crash. I think it was caused by extravagance and wild speculations, induced by cheap money."

"Money is plentiful and cheap now. Might this not lead to results similar to those of 1873?"

"It is possible, of course, but not probable. People have learned to be cautious. Having passed through the financial cyclone, they are not anxious for another. Then everything was inflated. The war fever had not yet subsided. Values were sky-height. Every scheme, no matter how impracticable, found favor. A proposition to build a railroad to Alaska had scores of influential advocates. Everybody was head-over-heels in debt. Existing conditions are different. Balloon projects find very little favor. Speculation in oil, stocks and grain cuts a very small figure. There is no boom and no inflation."

"Some people seem to think Pittsburg real estate is inflated. What is your opinion?"

"Those people don't know what they are talking about. They are off their base, as the saying goes. There is no city in the Union in which values stand on a more substantial basis. Of course the rapid growth of the city enhances prices, but as they are backed up by a legitimate demand for business or residence purposes—cash payments being made in a majority of cases—it is not only silly, but unfair, to say they are fictitious. Every lot or parcel of ground for sale in and about Pittsburg is worth all that is asked for it, because it is or soon will be wanted by individuals who will improve it. These conditions are not favorable to panics. They beget confidence, which is the foundation of business stability. I can see no signs of a collapse; on the contrary, I think the times will continue to grow better."

* * *

"I am surprised that there is not a greater demand for houses and lots on Mt. Washington," remarked a real estate dealer yesterday evening. "The location is all that could be desired. It is high, dry and healthful, and as easy of access as Allegheny or the East End."

"How are values over there?"

"Very moderate. Desirable lots are offered at a very low price."

"What is the nature of the improvements that have been made?"

"The church and school buildings would do no discredit to any locality, while the dwellings, although generally of moderate size, are substantial in build and tasteful in appearance."

The gentleman went on to say that Mt. Washington was liked most by those who knew it best. People who have settled there could not be induced to leave it for any other part of the city. His son, he said, boarded there one summer, and liked it so much that he bought a lot and built a house on it, with the intention of making it his permanent home. He is living there yet, and could not be induced to leave.

* * *

Samuel W. Black & Co., No. 99 Fourth avenue, have concluded to make a change in their method of advertising. Hereafter, twice a week—Wednesdays and Saturdays—a full list of all the houses they have for rent will appear in THE DISPATCH instead of in printed handbills, as heretofore, to obtain which required a trip to their office, often at great inconvenience and loss of time. This departure will be of great benefit to those interested in this description of property, as they can peruse the list and make selections at home, visiting the office only for the purpose of signing leases and arranging minor details, and this in many cases could be done by mail or telephone. From the length of the list published this morning it may readily be inferred that there are still plenty of houses whose owners are in quest of tenants.

CHANGES IN STOCKS.

Central Traction Coming to the Front as a Favorite.

The stock market yesterday was dull and unprofitable to most of those who attended it. The advances were Electric, Switch and Signal, and Central Traction, which is rapidly coming to the front as a favorite. In the afternoon Electric lost part of the forenoon's rim, and was a trifle weaker. Philadelphia Gas was lower, selling in a small way at a decline of ¼ from Monday. Other gas stocks were about steady. Bids and offers were:

STOCKS.	MORNING Bid.	MORNING Asked.	AFTERNOON. Bid.	AFTERNOON. Asked.
Pitts. Pet. S. & M. Ex..	500	....	....	....
Allegheny Nat. Bank.	62	....	....	....
Bank of Pittsburg.....	74	....	....	....
Com. Nat. Bank.....	96	98	....	....
Citizens' Nat. Bank.....	....	62½	....	62½
First Nat. Bank Pitts'g	168	....	....	....
Freehold Bank	50¾	....	51	....
Fid. Title & Trust Co...	110	....	....	....
Keystone Bank.....	....	60	....	....
Masonic Bank.....	....	60	....	....
Mer. & Man. Nat. Bnk.	60½	61	....	....
German American.....	....	....	51	....
National Bank.....	....	....	....	60
Teutonia Ins.....	....	....	60	....
Western Insurance.....	....	....	....	58
Philadelphia Co.....	37⅛	37½	37¼	37⅞
Wheeling Gas Co.....	29½	29¾	29½	29½
Columbia Oil.	....	....	3½	....
Forest Oil.....	90	....	....	....
Citizens' Traction.....	....	....	....	77
Pittsburg Traction.....	47½	....	....	....
Central Traction.....	25½	25½	25½	25½
N. Y. & C. G. C. Co...	36½	40	....	....
Northside Bridge Co..	51½	....	51¾	....
La Noria M. Co.....	1½	1¾	....	....
Silverton M. Co.....	1¼	1½	....	....
West'house Elec.....	42½	43½	42¾	43
Union Switch & Signal.	19	19¼	19⅜	....
U. Switch Signal, p'f'd	52	....	....	....
Westing'se Air B. Co..	....	120½	....	....
West'house B. Co. L'd.	61	62	....	....

The morning sales were 30 shares Switch and Signal at 19, 200 Central Traction at 25¾, and 195 at 25½.

In the afternoon the dealings included 100 Switch and Signal at 19¼, 5 at 20, 50 Central Traction at 25¾, and 50 Philadelphia Gas at 37⅝.

The total sales of stocks at New York yesterday were 216,441 shares, including: Atchison, 19,750; Delaware, Lackawanna and Western, 10,000; Erie, 10,136; Louisville and Nashville, 8,121; Northwestern, 8,173; Northern Pacific preferred, 5,300; Oregon Transcontinental, 9,960; Reading, 27,720; Richmond and West Point, 4,065; St. Paul, 10,710; Union Pacific, 15,270.

SINEWS OF WAR.

The Monetary Institutions Report Large Supplies of Idle Funds.

Considerable money was loaned on oil certificates yesterday, which again helped the Clearing House report, the exchanges reaching $2,013,737 43 and the balances $485,073 87. Aside from this, business at the banks was featureless. Acceptable paper presented was taken at 6@7. With frequent exceptions in cases of prime collaterals Eastern exchange was heavy. Nearly all the monetary institutions reported large supplies of idle funds.

Money on call at New York yesterday was easy at 1½@2 per cent, last loan 1½ per cent; closed offered at 2. Prime mercantile paper, 4@6. Sterling Exchange strong and active, with actual business at 4.86¼ for 60-day bills 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	107⅝@108⅛
U. S. 4½s, coups.....	109 @109⅝
U. S. 4s, reg	123⅝@124⅛
U. S. 4s, 1907, coups.....	125⅝@129¼
	Bid.
Currency, 6 per cent, 1895 reg.....	129
Currency, 6 per cent, 1896 reg.....	122¾
Currency, 6 per cent, 1897 reg.....	125¾
Currency, 6 per cent, 1898 reg.....	128¾
Currency, 6 per cent, 1899 reg.....	131¾

$5,000 is reg. sold at 129.

NEW YORK—Clearings, $147,150,673; balances, $5,710,709.

BOSTON — Clearings, $15,866,993; balances, $1,828,628. Money 2½ per cent.

PHILADELPHIA—Clearings, $13,018,793; balances, $1,656,057.

BALTIMORE—Clearings, $1,962,634; balances, $371,915.

CHICAGO—Money unchanged. Bank clearings, $9,088,000.

ST. LOUIS—Clearings, $3,128,232; balances, $503,777.

IN GOOD SHAPE.

Oil a Little Lower, but No Danger of a Collapse.

The oil market was quite tame yesterday, except for an hour after the opening and an hour before the close. It opened at 91¾—the highest point of the day—sold off to 91⅜, and held at 91¼ to 91⅝ until late in the afternoon, when it broke to 90¾, and finished at 90⅞, with bids and sales. The trading during the day was more general than special, no large blocks changing hands. The feeling at the wind-up was about steady, with anticipations of more business and higher prices to-day. "There is no danger of a collapse," said a broker. "Everything is too bullish for that. The market rallies easily on every break. This indicates that it is on a sound footing."

A. B. McGrew quotes: puts 89⅞; calls 91⅞@92. 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	91¾	Sa'es	12:45 P. M....	91⅝	91⅞
10:15 A. M....	91⅝	91¾	1:00 P. M....	91⅝	91⅞
10:30 A. M....	91½	91¾	1:15 P. M....	91⅝	91⅞
10:45 A. M....	91½	91¾	1:30 P. M....	91½	91⅞
11:00 A. M....	91½	91⅞	1:45 P. M....	91½	91⅞
11:15 A. M....	91½	91¾	2:00 P. M....	91½	91⅞
11:30 A. M....	91½	91¾	2:15 P. M....	91½	91⅞
11:45 A. M....	91½	91¾	2:30 P. M....	91½	91⅞
12:00 M.....	91½	91¾	2:45 P. M....	90⅞	91
12:15 P. M....	91½	91¾	Closed	90⅞	....
12:30 P. M....	91½	91¾			

Opened, 91¾c; highest, 91¾c; lowest, 90⅞c; closed, 90⅞c.

	Barrels.
Daily runs.....	61,048
Average runs.....	38,122
Daily shipments.....	98,828
Average shipments.....	77,278
Daily charters.....	26,500
Average charters.....	37,068

New York closed at 90⅞c.
Oil City closed at 90¾c.
Bradford closed at 89½c.
New York, refined, 7.10c.
London, refined, 6¾d.
Antwerp, refined, 17¼f.

Other Oil Markets.

TITUSVILLE, February 19.—Opened, 91¾c; highest, 91¾c; lowest, 90¾c; closed, 90¾c.

OIL CITY, February 19.—Opened, 91¾c; highest, 92c; lowest, 90¾c; closed, 90¾c.

BRADFORD, February 19.—Opened, 91¾c; highest, 91¾c; lowest, 90½c; closed, 90½c.

NEW YORK, February 19.—Petroleum opened firm at 91¾c, but after the first sales the market became dull and heavy and the price sagged off slowly until the close, which was dull at 90½c. Sales, 930,000 barrels.

STILL ON THE GO.

A Pressing Demand for Small Houses and Unimproved Lots.

The real estate market yesterday was strong and fairly active. There was a demand for small houses in all parts of the city. Unimproved lots were also in request. The comparative scarcity of these properties makes prices very firm.

Reed B. Coyle & Co., 131 Fourth avenue, sold for Christ Wettach to Charles Emich, a frame house of seven rooms, on Linden street, Third ward, Allegheny, with lot 20x110, for $3,000.

C. H. Love, 93 Fourth avenue, sold for J. L. Miller property on Amanda street, near Brushton station, Pennsylvania Railroad, lot 45x132, two-story modern build frame dwelling, to M. Frank, for $2,800.

Black & Baird, No. 95 Fourth avenue, sold to C. T. Forse, Esq., lots Nos. 32 and 33 in the Lloyd plan of lots, having a total frontage of 160 feet on the east side of Dithridge street, near Fifth avenue, by 175 feet in depth, for $7,500. This makes 15 of these specially choice lots sold within the past few months.

C. Beringer & Son, No. 103 Fourth avenue, placed a mortgage for $10,000 for one year at 6 per cent on property in Kilbuck township.

W. A. Herron & Sons sold about one acre of land in the Thirteenth ward, near Thirty-third street, for $4,400 spot cash.

Mellon Brothers sold to John and Mary Cronyn lot No. 81 and one-half of lot 80, in Mellons' McClintock plan of lots, for $750. Mr. Cronyn will build a residence thereon at once.

COLLAPSE OF A BOOM.

The Bears Succeed in Depressing the Stock Market — Unfavorable Circumstances Speed the Downward Movement—The Entire List Closes Fractionally Lower.

NEW YORK, February 19.—The stock market to-day was a waiting one, all eyes being turned to the Chicago conference, and this gave the bears for the time being the opportunity to make prices, although, while the list was dull and declining almost throughout the day, the movements except in a few stocks were entirely insignificant. London was a seller again this morning, and Chicago parted with some of the Grangers, which, however, held up remarkably well.

There were some unfavorable circumstances which helped the decline along, such as reports that the States in the West would all finally adopt the Iowa schedule, the unfavorable impression made by the report of the Atchison issued yesterday, and the weakness of the Oregon stocks, which became the special object of the attacks of the bears.

First prices, under the manipulation of the London market, were generally slightly lower than last evening's figures, but a strong tone was developed in the first few minutes, which, however, disappeared in sympathy with the weakness in Atchison. Manhattan was a strong feature at first and became very weak. The Oregon shares, especially Improvement, were extremely weak and rapidly declined on comparatively small sales, and before noon had dragged the general list down to below first prices. Union Pacific and Richmond and West Point joined the weak stocks after noon, and on an increased business prices were carried down still further, the lowest prices being generally reached toward 2 P. M., when a firmer tone was shown, although no recovery was made.

The market closed dull and heavy at about the lowest prices. The list is almost invariably lower this evening, and while losses are generally confined to fractions, Oregon Improvement is down 3⅝, Navigation 1¼, Atchison 1⅜, Union Pacific and Oregon Short Line 1¼, Burlington and Quincy and Cleveland, Columbus, Cincinnati and Indianapolis 1 per cent each.

Railroad bonds were dull and firm to strong during the forenoon, but yielded later in the day, and some marked losses were sustained. Sales of all issues aggregated $2,403,000, out of which Virginia Midland generals furnished $145,000, and the International seconds $142,000. Texas Pacific seconds were active on sales of $110,000. The advances comprise Northwestern sinking fund, 63 to 122; Denver and Rio Grande Western firsts, 4¼ to 85½; Ohio, Indiana and Western firsts, 2 to 72; San Francisco generals, 1 to 117. The declines include St. Paul terminals, 1 at 101½; Northwestern sinking fund 5s, 1¼ at 103½; Louisville, New Albany and Chicago consols, 1⅛ at 99⅞; Kansas Pacific consols, 1 at 114.

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.	59	....	....	59¼
Atch., Top. & S. F.....	55	55	53½	53½
Canadian Pacific.....	....	....	....	82
Canada Southern.....	55⅞	56	55⅝	55⅝
Central of New Jersey.	97⅞	97⅞	97	97
Central Pacific.....	36¼	36½	35½	35½
Chesapeake & Ohio	16½	16½	16½	16¼
C., Bur. & Quincy	103½	104⅞	102¾	102⅞
C., Mil. & St. Paul....	63¾	63⅞	63⅝	63⅝
C., Mil. & St. P., pf....	100	100⅛	99¾	99¾
C., Rock I. & P.....	97¾	97⅞	97	97
C., St. L. & Pitts.....	18	18¼	18	18¼
C., St. L. & Pitts. pf..	40	40¼	40	40¼
C., St. P., M. & O.....	32½	32½	32½	32
C., St. P., M. & O., pf.	92	93½	92	92
C. & Northwestern....	107½	107¾	107	106⅞
C.& Northwestern, pf..	....	....	....	141
C. C. C. & I.....	72	72½	72	72
Col., Coal & Iron.....	....	35½	35	35
Col. & Hocking Val ..	27	27	27	26¾
Del., L. & W.....	142½	142½	141½	141⅝
Del. & Hud.....	137½	137½	137¼	137
Denver & Rio G.....	17	17	17	16½
Denver & Rio G., pf....	....	....	....	*43½
E. T., Va. & Ga.....	....	....	....	9
E. T., Va. & Ga., 1st pf	70	70	70	69½
E. T., Va. & Ga. 2d pf.	22½	22½	22½	22
Illinois Central.....	109½	109½	108½	108
Lake Erie & Western..	18⅝	18½	18¼	18⅛
Lake Erie & West, pf..	87½	87½	87½	87½
Lake Shore & M. S.....	104½	104⅝	104	104¼
Louisville & Nashville.	60½	61¼	60¼	60¼
Michigan Central.....	91	91	91	90
Mobile & Ohio.....	11¾	12	11¾	11½
Mo., K. & Texas.....	13¾	13¾	13½	13⅝
Missouri Pacific.....	73¾	73¾	72¾	72⅞
New York Central.....	....	....	....	109
N. Y., L. E. & W.....	30½	30½	29⅞	29¾
N. Y., L. E. & W. pref	69½	69½	68½	69
N. Y., C. & St. L.....	....