COMMERCIAL NOTES.

A New Iron Industry as an Outgrowth of the Exposition.

PORTABLE STRUCTURES NEEDED.

World's Fair Committee Interested in Pittsburg's Plans.

WHY BUTCHERS KEEP TO OLD PRICES

OFFICE OF PITTSBURG DISPATCH, TUESDAY, August 13, 1889.

The following is from the New York *World* of August 8, and is from Mayor Grant's mail, being a portion of a letter from one of our best known citizens:

Valuable suggestions were made by S. S. Marvin, President of the Western Pennsylvania Exposition Society.

In his letter Mr. Marvin says:

"Pittsburg manufacturers are particularly well prepared to construct the necessary class of buildings, and it has occurred to me that the buildings that New York will require are probably not permanent buildings, and that the iron structure which could be considered portable would suit your requirements better than almost anything else you could think of."

Mr. Marvin's attention being called to-day to this item in the New York *World*, said: "I believe that we are to have a new industry developed as an outgrowth of the Pittsburg Exposition movement, namely, the construction of portable iron buildings which can be used temporarily for exhibits and then used for other purposes, such as warehouses, mills and depots. The buildings used at the Philadelphia Centennial were practically useless after the Exposition. Being constructed mostly of wood and glass, they were of little value after they had accomplished their original purpose. Our Machinery Hall, which is now in progress of construction, is like Solomon's temple, going up without sound of hammer. Iron, glass and slate are the only articles that enter into the construction of this building. Everything is joined together with bolts and nuts and the building can, at any time, be taken apart at small expense and utilized for other purposes.

"The slates on the roof which are to be fastened with copper rods can be used on other buildings with a loss of not over 15 per cent on their original cost. Our Machinery Hall can be taken apart at any time at comparatively small expense and transported to South America or the Far West, there to be used for mills, storehouses or depots. I wrote to Mayor Grant, of New York, advising that in the construction of buildings for the New York World's Fair the plan of portable buildings be adopted, and am pleased to receive so favorable a response. It would be a great gratification if out of our Pittsburg Exposition a new industry should be developed, as I believe it will, namely, that of constructing such portable buildings as Machinery Hall. And one thing is certain, there is no place in the country as well prepared to avail itself of the advantages from this industry as Pittsburg. Of course, we have been making structural iron here for years and have the lead in this line, but to construct entire buildings outright, in a manner that they can be taken down with small loss and utilized elsewhere, is a new feature, which promises to be developed as an outgrowth of our Exposition."

Live Stock From Butchers' Standpoint.

There being general complaint that butchers have failed to reduce prices with the fall of live stock, an old-time butcher of Diamond market was interviewed recently, with the following result. Said he: "When I paid as high as 10½c for cattle I made more money than now when I pay 4½c. In those days business was brisk, there was little competition, and all parts of the beef sold readily.

"In war times we received 11c for tallow and 12c for hides. Now tallow is 2½c to 3½c, and hides only bring 7c to 8c. Calf skins are reduced still more. When hides brought 12c there was not the close trimming there is now. Horns and tails were weighed, which gave the butcher an advantage of 15 pounds, at least, over the present arrangement.

"In those days of high priced cattle we could easily get 12½c per pound for rough meat, while now we sell at 5c, with some parts as low as 2½c. Western dressed beef has, in the past ten years, come into sharp competition with the butcher trade, and a multitude of corner groceries are now keeping fresh meats to the loss of regular butchers. The choice parts of a 1,300-pound beef, for which we get 15 to 20c per pound, will not be above 120 pounds in weight. The average cost to us is 8c per pound for the carcase. A large portion we sell under that figure. The fancy cuts which we sell at 20c are a very small proportion of the beef, and there was actually more money in the butcher trade when we paid 8 to 10c for live cattle than now, when we pay less than 5c."

LIVE STOCK MARKETS.

The Condition of Business at the East Liberty Stock Yards.

OFFICE OF PITTSBURG DISPATCH, TUESDAY, August 13, 1889.

CATTLE—Receipts, 260 head; shipments, 360 head; market about same as yesterday's prices. No cattle shipped to New York to-day.

HOGS—Receipts, 1,300 head; shipments, 600 head; market slow at Monday's prices; light Yorkers, $4 80@4 90; common, 4 65@4 70; medium and light Philadelphias, $4 65@4 70; grassers, $4 50@4 60; 4 cars of hogs shipped to New York to-day.

SHEEP—Receipts, 1,600 head; shipments, 1,000 head; market active and closing at yesterday's prices.

By Telegraph.

NEW YORK—Beeves—Receipts 760 head, including 33 carloads for exportation and 14 carloads for home trade slaughterers direct; no market for beeves; quiet but firm for dressed beef at 6¼@7½c for native sides, and at 6¼@6c for Texas and Colorado stock. To-day's Liverpool cable quotes American refrigerator beef steady at 8¾c per pound. Exports to-day, 260 beeves and 2,000 quarters of beef. Calves—Receipts, 280 head; quoted steady at 5@6½c per pound for veals, 3½@4½c for mixed lots and 2½@3c for grassers and buttermilks. Sheep—Receipts, 6,600 head; slow trade at unchanged prices, with 15 car loads to sell after closing hour. Sheep ranged from 4c to 5¼c per pound; lambs from 6c to 7¼c. Hogs—Receipts, 4,600 head; none offered alive; nominally steady at $4 70@5 10.

KANSAS CITY—Cattle—Receipts, 7,748 head; shipments, 4,170 head; good of all classes; market strong and active; native and dressed beef steers 10c higher; Texas steady to strong; common weak; cows strong; stockers and feeding steers firm; good to choice corn-fed steers, $4 00@4 25; common to medium, $3 00@3 75, stockers and feeding steers $1 60@3 10; cows, $1 50@2 65; grass range steers, $1 75@3 00. Hogs—Receipts, 4,896 head; shipments, 642 head; market weak and 5@10c lower; good to choice light, $4 30@4 42½; heavy and mixed, $3 95@4 22½. Sheep—Receipts, 1,049 head; shipments, none; market steady; good to choice muttons, $3 75@4 00; common to medium, $2 50@3 50.

CHICAGO—Cattle—Receipts, 10,000 head; shipments, 4,800 head; market strong for good; others weak; beeves, $4 45@4 65; steers, $3 50@4 50; stockers and feeders, $2 00@3 20; cows, $1 7 bulls and mixed, $1 00@3 00; Texas cattle, 5@3 20; natives, half breed, $3 30@3 90. Hogs—Receipts, 14,000 head; shipments, 6,000 head; market slow, averaging 5c lower; mixed, $4 10@4 25; heavy, $3 95@4 25; light, $4 30@4 75; skips, $3 50@4 50. Sheep—Receipts, 6,000 head; shipments, 2,000 head; market steady; inferior to choice, $3 50@4 75; Texans, $3 50@4 15; Westerns, $3 60@4 20; lambs, $4 75@6 00.

ST. LOUIS—Cattle—Receipts, 3,800 head; shipments, 400 head; market active with demand exceeding supply; choice steers, $4@4 50; fair to good do, $3 25@3 90; stockers and feeders, $2@2 75; corn fed, Texans $2 50@3; grass fed, $2@2 75; native cows and heifers, $1 75@2 50. Hogs—Receipts, 2,900 head; shipments, 700 head; active and 5c lower; choice heavy, $4 40@4 50; light $4 40@4 55; packing, $4 15@4 35. Sheep—Receipts, 3,200 head; shipments, 3,400 head; market active and strong; native $4@4 75; southwest mixed, $3 25@3 80.

Wool Markets.

PHILADELPHIA—Wool is quiet and unchanged.

NEW YORK—Wool steady and quiet; domestic fleece, 32@39c; pulled, 24@46c; Texas, 14@28c.

ST. LOUIS—Receipts, 16,368 pounds; demand light, and market quiet in consequence.

BOSTON—There has been a very moderate demand for wool, and prices are more or less in favor of buyers. To move large lines concessions would be granted by dealers, but for small lots previous prices are being obtained. Ohio and Pennsylvania fleeces have been very quiet, with sales of X at 33@34c, XX at 34@35c and No. 1 at 38c. Michigan X fleeces move slowly at 32c. Combing and delaine fleeces are the staple wools in request. No. 1 combing selling at 40c; unwashed combings at 28@30c; Ohio fine delaine at 36c, and Michigan fine delaine at 34@35c. Some choice Montana wool sells at 26c, but the principal sales of Territory wool are at 18@20c. Texas, California and Oregon wools are quiet, but steady. In pulled wools there have been sales of super at 33@38c, and extra at 25@28c. Foreign wools of all kinds are firm under strong advices from abroad.

Metal Market.

NEW YORK—Pig iron quiet. Copper firm and dull; lake, $12; G. M. copper, $9 50. Lead steady, closing with an improved tendency; domestic, $3 87½. Tin stronger but quiet; straits, $20 40; November, $20 20.

MARKETS BY WIRE.

Wheat Downed by the Scalping Crowd, but Rallies and Recovers Lost Ground—Higher Prices Established in Corn and Oats—Hog Products Active.

CHICAGO—Early influences were depressing in the wheat market to-day, and opening figures for futures were ¼c under yesterday's closing. The inspection sheet showed 56 cars of wheat more than estimated, and arrivals of spring are enlarging. Early cables were dull with prices reported as tending down for American wheat, and the scalping crowd here started in evidently with the intention of raiding the market. In this they were not successful, as prices only receded a small fraction below the opening quotations, when a stronger tone was developed, and under promiscuous and general, though scattering buying the market turned up and the lost ground was fully recovered. During the last half of the session fluctuations were inconsequential, and closing figures were within ¼c of yesterday's latest bids for December.

Corn was fairly active and firmer, higher prices being established. The advance was due largely to the operations of a prominent local operator, whose purchases of September and May, especially the former, put prices up, offerings being only moderate. Reports of wet weather, the active cash demand and covering by local shorts also created a firm feeling. The market opened as about the closing of yesterday, was firm and gradually advanced ⅝c, eased off ⅛@¼c, ruled firm and closed ⅜@⅝c higher than yesterday.

A decidedly better feeling developed in oats and a higher range of prices was recorded, the advance being ⅛@⅜c, which was partly maintained until the close. The improvement was due to smaller arrivals than expected estimates of a lighter run to-morrow and also to wet weather.

Quite a business was done in pork, and the feeling was unsettled with prices irregular. Early sales were made at 5@7½c advance, but a weaker feeling developed and prices receded 2½@⅝c. Near the close prices rallied 2½@5c, and the market closed easy.

Trading was quite active in the lard market, and prices ruled somewhat irregular. Early the market showed considerable strength under the impression that an Eastern syndicate controlled the product, and prices were well maintained temporarily with fair buying by shorts. Later the offerings were enlarged somewhat and the feeling was easier, and prices receded 5@7½c. Near the close the market was steady and prices rallied slightly.

A brisk business was transacted in short ribs. The feeling was easy during the great portion of the day and prices declined 10@12½@12½c and closed rather quiet.

The leading futures ranged as follows:

WHEAT—No. 2, September, 75⅞@75⅞@75⅞@75⅞c; December, 77⅞@78@77⅞@77⅞c; year, 76½@76⅞@75½@75½c. May, 82⅞@82⅞@82⅞@82⅞.

CORN—No. 2, September, 35⅞@35⅞@35⅝@35⅝c; October, 35⅞@35⅞@35⅞@35⅞c; December, 34⅞@35@34⅝@35c; May, 37@37⅛c.

OATS—No. 2, September, 20⅛@20⅛@20⅛@20⅛c; October, 20⅛@20⅛@20⅛@20⅛c; December, 21@21⅛c.

MESS PORK, per bbl.—September, $10 37½@10 37½@10 07½@10 12½; October, $10 10@10 12½@9 87½@9 95; January, $9 65@9 60.

LARD, per 100 lbs.—September, $6 37½@6 40@6 30@6 30; October, $6 35@6 35@6 25@6 25; January, $6 00@6 02½.

SHORT RIBS, per 100 lbs.—September, $5 32½@5 32½@5 20@5 25; October, $5 27½@5 27½@5 20@5 25; January, $4 85@4 85.

Cash quotations were as follows: Flour quiet and unchanged. No. 2 spring wheat, 76½@77c; No. 3 spring wheat, 70½@71c; No. 2 red, 77c. No. 2 corn, 35½@35½c. No. 2 oats, 20½c. No. 2 rye, 42@42½c. No. 2 barley, nominal. No. 1 flaxseed, $1 21@1 21½. Prime timothy seed, $1 42@1 43. Mess pork, per barrel, $10 10@10 15. Lard, per 100 pounds, $6 30. Short rib sides (loose), $5 20@5 30. Dry salted shoulders (boxed), $4 87½@5 00. Short clear sides (boxed), $5 70@5 87½. Sugars unchanged. Receipts—Flour, 12,000 barrels; wheat, 170,000 bushels; corn, 386,000 bushels; oats, 312,000 bushels; rye, 6,000 bushels; barley, none. Shipments—Flour, 10,000 barrels; wheat, 222,000 bushels; corn, 134,000 bushels; oats, 166,000 bushels; rye, 18,000 bushels; barley, 1,000 bushels.

On the Produce Exchange to-day the butter market was active; fancy creamery, 16½@18c; fine, 13@14c; finest dairies, 11@12c; fair to good, 9@10c. Eggs, 13½c.

NEW YORK—Flour dull and heavy. Wheat—Spot stronger; moderate business; chiefly export options dull and irregular, closing barely steady. Rye steady and quiet; western, 51@52c. Barley malt quiet. Corn—Spot ¼@⅜c higher on scarcity; options more active and stronger. Oats—Spot fairly active; whites weak; mixed firm; options quiet and firmer. Hay in good demand and firm. Hops quiet and weak. Coffee—Options opened steady and unchanged to 5 points down, and closed firm and unchanged to 5 points down to 5 points up; sales, 35,500 bags, including August, 15.25c; September, 15.25@15.35c; October, 15.30@15.40c; November, 15.40c; December, 15.35@15.45c; January, 15.35@15.40c; February, 15.40@15.50c; March, 15.40@15.50c; May, 15.45@15.55c; spot Rio steady; fair cargoes, 18½c. Sugar—Raw quiet, weak and lower; fair refining, 6¼c; centrifugals, 96° test, 7c; sales, 10,000 bags; centrifugals, 96° test, 7c; 2,000 bags of molasses sugar, 5⅞c, 87° test; refined dull and weak. Molasses—Foreign dull; New Orleans quiet. Rice steady. Cottonseed oil steady and quiet. Tallow weak; city, $2 for packings. 4½c asked. Rosin weak and quiet; strained, common to good, $1 02½@1 07½. Turpentine firm and quiet at 45½@46c sales, 150 barrels. Eggs firm and in fair demand; western, 16@17c; receipts, 5,888 packages. Pork weak and quiet. Mess, inspected, $12 00@15 50; mess, uninspected, $11 75@12 00; extra prime, $11 00. Cut meats dull and easy; pickled bellies, 7@7½c; pickled ham, 10½@11½c; pickled shoulders, 5c; sales light smoked bellies, 10c; middles quiet; short clear, $6 25. Lard—Options closed 4@6 points down, with a fair business: western steam quoted at $6 67½@6 70; sales of 100 tierces, $6 67½; 250 tierces, next week, $6 72½; sales, September, $6 70@6 72; October, $6 67@6 70; December, $6 33; January, $6 36. Butter quiet and firm for fancy creamery; western dairy, 9@12½c; do creamery, 11@17½c; do factory, 8@12½c. Cheese quiet and steady; western, 6@7c.

PHILADELPHIA—Flour dull and weak for all descriptions except choice old winter wheats, which were scarce and firm. Wheat quiet and export demand continued light, but prices of options are steady; rejected grain, in depot, 68c; do, in export elevator, 79c; steamer No. 2 red, in export elevator, 81½c; No. 2 red, in do, 83½c; No. 2 red, August, 83½@83⅝c; September, 82½@83c; October, 83½@83⅝c; November, 84@84½c. Corn opened weak, with near futures ¼@⅜c lower, but the decline was subsequently recovered and the market closed firm; speculation quiet; No. 2 mixed, in Twentieth street elevator, 45c; No. 2 mixed and high mixed, on track, 45@45½c; No. 2 high mixed in Twentieth street elevator, 45½c; No. 2 yellow in grain depot, 45½c; No. 3 mixed, August, 43½@43½c; September, 43½@43½c; October, 43½@44c; November, 44@44½c. Oats—Carlots steady and ½@¾c lower; No. 2 mixed, 29½c; No. 3 white on track, 32c; No. 2 white, 33½@33½c; do choice, 34c; futures quiet, but a shade firmer; No. 2 white, August, 30½@31c; September, 29½@30c; October, 30½@30½c; November, 30½@31c. Eggs firm; Pennsylvania firsts, 16½@17c.

ST LOUIS—Flour active but quotably unchanged. Wheat, after a slight display of weakness early on dull and lower cables, the market turned firm and gradually advanced, the demand finding little for sale. There was a weaker feeling late and the close was about the same as yesterday, except August, which was ⅛c higher; No. 2 red, cash, 73⅛@74c; August, 73⅛@74c, closed at 73⅝c asked; September, 73⅛@74½c, closed at 73¾c; December, 76⅛@76½c, closed at 76⅝c; May, 81⅛@81½c, closed at 81⅜c. Corn higher; No. 2 mixed, cash, 33c bid; August, 32½c, closed at 32¾c bid; September, 32⅝@32¾c, closed at 32⅝c asked; October, 32½c, closed at 32½c asked; December, 31½@31¾c, closed at 31¾c asked; May, 34½c, closed at 34½c asked. Oats better; cash, 19c bid; No. 2 cash, 19c; August, 19c bid; September, 19½c bid; May closed at 23½@23½c asked. Rye dull at 38c. Flaxseed steadier; cash, $1 19; August and September, $1 18 bid.

CINCINNATI—Flour quiet. Wheat steady; No. 2 red, 76c; receipts, 34,000 bushels; shipments, 13,000 bushels. Corn firm; No. 2 mixed, 38@38½c. Oats quiet; No. 2 mixed, 20½@20¾c. Rye quiet; No. 2, 44c. Pork weaker at $11 25. Lard weak and lower at $6 07½. Bulkmeats dull; short rib, $5 55@5 60. Bacon easy; short clear, $6 60@6 65. Butter firm. Sugar steady. Eggs strong and higher at 12@12½c. Cheese firm.

MILWAUKEE—Flour unchanged. Wheat quiet; cash and September, 75c. Corn steady; No. 3, 35½@36c. Oats dull; No. 2 white, 24½@25c. Rye quiet; No. 1, 48c. Barley firm; September, 59c bid. Provisions easy. Pork, $10 05.

CINCINNATI—Hogs in fair demand and strong; common and light, $3 75@4 75; packing and butchers, $4 40@4 60. Receipts, 1,200 head; shipments, 600 head.

BALTIMORE—Provisions dull. Butter steady; creamery, 16@17c. Eggs firm; fresh, 14½@15c.

TOLEDO—Cloverseed dull; October, $4 37½; November, $4 40.

The Drygoods Market.

NEW YORK, August 13.—Bleached cottons are fairly active, and there is a good request for fine brown cottons. The tone of the cotton goods market is slightly firmer. Clothing manufacturers are meeting with extended sale, but buyers are conservative. There is a better feeling as to cassimeres and more doing in goods previously neglected. Low priced fancy and piece-dyed worsteds sell freely.

Whisky Market.

Finished goods find ready sale at $1 02.

—The boiler of Thomas Anderson & Co.'s stave factory at Dawson, Ky., exploded about 7 o'clock yesterday morning. James Jackson was killed and six others seriously injured. Laton Menser and Dennis Purdy, who were wounded, have since died. The cause of the explosion is unknown.

A NEW ENTERPRISE.

Clay and Sawdust to Furnish Pittsburg's Building Material.

SCHEME BACKED BY BIG MONEY.

A Panic in Petroleum Which Knocked the Props From Under the Market.

TEXAS WORKS UP A REAL ESTATE BOOM

Among the new and important enterprises which will be launched here in a short time is the Terra Cotta Lumber Company, capital $100,000, which has just applied for a charter. The object in view is to manufacture what is called terra cotta lumber out of clay and sawdust, to be used for building and fireproofing. It makes a strong, durable material, and can be cut and sawed as easily as other lumber. It is said to combine the best qualities of brick and ordinary terra cotta.

The company will not build works of its own, but will arrange to have the manufacturing done by one or more of the large brickyards in the suburbs. The process is well covered by patents. Although this kind of building material is extensively manufactured both East and West, especially in Chicago, whose hundreds of houses have been built of it within the past few months, it is entirely new in Pittsburg. W. D. Henry is President of the company. The enterprise is backed by a number of prominent citizens, who think they see millions in it."

* * *

Prof. W. J. McGhee, of the Government Geological Survey, thinks that the petroleum of the future will be found on the western slope of the Appalachian mountains, running from Southern Pennsylvania through West Virginia, Eastern Kentucky, Eastern Tennessee into Southern Alabama. This is a very broad belt, and in the future will, he thinks, yield enormous quantities of petroleum. There are other isolated areas west of the Missouri river in the Rocky Mountains which promise well, though they are much smaller.

* * *

The Pennsylvania Railroad Company is putting the finishing touches to a handsome building on Broadway, East Liberty stock yards, which will be utilized for offices. Superintendent Allerton will occupy the second floor. These and other improvements there go to show that the talk about removing the stock yards to Wall's station has a very small foundation of fact.

* * *

Pittsburg fruit dealers will receive Florida oranges this year in a new kind of box. The head, instead of being solid, has a skeleton frame and is covered with veneer. These boxes are four pounds lighter than the old style solid head, are more easy to handle, and no more expensive. There will be a considerable saving of wood over the old style box, which will be of economic value.

* * *

Guthrie, a town started in Oklahoma since that Territory was opened up to settlers some three or four months ago, now contains 15,000 inhabitants, 6 banks, 8 newspapers, 37 lumber yards and hundreds of stores. This is a good illustration of American energy and enterprise.

* * *

A Pittsburg gentleman who returned from a visit to Texas a short time ago says real estate interests in that State, so far as his observation went, are manifesting a remarkable degree of activity, and give promise of great results. This boom is not confined to the cities and towns, but affects the country districts also, where many handsome farm houses have been lately finished or are in course of construction. He thinks Texas is destined to achieve great distinction as an agricultural and manufacturing State, coal and iron being abundant in many parts.

* * *

According to the estimates of an agricultural journal the beef supply of the United States has increased 100 per cent during the past 28 years; in 1860 there were 25,000,000 cattle, in 1880, 33,000,000, in 1888, 50,000,000. But this has not lessened the cost of meat to the consumer. On the contrary, cattle raisers and butchers seem to proceed on the theory of the greater the supply the higher the price should be in the home markets. American beef brings more in Pittsburg than in London.

* * *

Lafayette, Ind., was on Monday supplied with natural gas for cooking purposes for the first time. The gas is piped from Kempton, nearly 40 miles distant, and distributed through the 46 miles of pipe in the city. The schedule of rates has been fixed by the Common Council, and is 50 per cent advance over the price charged at Indianapolis under the trust plan. The plant cost about $400,000 in round numbers, and sales of stock have been made already at 130.

INVISIBLE EXCITEMENT.

The Stock Market Enjoying a Rip Van Winkle Snooze.

There may have been scenes of excitement somewhere in this big country yesterday, but nothing of the kind was visible at the Stock Exchange. The only stocks that manifested any activity were Pittsburg and Central Traction and Electric, the sales of which were 135 shares. All were a trifle weaker. The rest of the list showed no material variation from previous quotations. One of the leading brokers said he had been informed of some secret movements in the tractions, with a view of strengthening the stocks, but he declined to give particulars. Bids, offers and sales follow:

	MORNING. Bid.	Asked.	AFTERNOON. Bid.	Asked.
P. P., S. & M. Ex.	....	....	....	475
Commercial N. Bank	....	....	....	100
Freehold Bank	....	65	....	....
Keystone Bank, Pitts.	61	65	....	....
Mer. and Man. Nat. Bk.	61	....	....	....
Third Nat. Bank	100	....	....	....
Third Nat. Bank, Ay.	135	....	....	....
Armenia Ins. Co.	....	100	....	....
Bridgewater Gas	46	....	25	40
Charters Nat. Gas Co.	49¾	....	....	....
Manufacturers Gas Co.	....	29	....	....
Nat. Gas Co. of W. Va.	71	....	71	....
People's Nat Gas	....	50	....	....
P. N. G. & P. Co.	17¼	18	17⅞	17¾
Pennsylvania Gas Co.	37	37½	....	....
Philadelphia Co.	....	....	37¼	37¾
Wheeling Gas Co.	29⅞	....	30	31
Forest Oil Co.	100	....	100	....
Washington Oil Co.	....	....	....	80
Central Traction	31½	32¼	31¼	....
Citizens' Traction	69	....	....	70
Pittsburg Traction	....	21	....	40
Pleasant Valley	....	....	200¼	199
Pitts., N. & Ash. R. R.	30½	32	....	....
Union Bridge	15¼	17	15	....
La Noria Mining Co.	1⅛	1⅞	1⅛	....
Allegheny Co. Elec.	....	100	....	....
Westinghouse Electric	32⅞	33¾	32⅞	33
U. S. & Sig. Co.	21⅛	22¼	21⅞	22¼
U. S. & Sig. Co. pref.	....	55	....	....
Westinghouse A. B. Co.	....	115	....	4
Pitts. Cyclorama Co.	3¾	....	....	....

At the morning call 10 shares of Pittsburg Traction brought 48¾, and 25 shares of Electric 52¾. In the afternoon 100 shares of Central Traction sold at 31¾.

The total sales of stocks at New York yesterday were 196,326 shares, including: Atchison, 11,615; Erie, 6,500; Louisville and Nashville, 5,330; Missouri Pacific, 5,100; Northwestern, 3,705; Northern Pacific, 11,625; Northern Pacific preferred, 13,510; Oregon Transcontinental, 6,380; Pacific Mail, 4,725; Reading, 12,890; St. Paul, 16,910; Union Pacific, 175.

LOOKING TO THE FARMERS.

They Will Soon Need Money to Move Their Big Crops.

There was no change in the local money market yesterday. The requests for accommodations were moderate in number and amount. Counter business was fair, indicating considerable activity in mercantile and manufacturing circles. Manager Chaplin issued a good Clearing House statement, the exchanges aggregating $1,701,000 55 and the balances $257,837 89. "Farmers will soon need money to move their crops," remarked a bank President. "They will necessarily bring about an improvement in the loan market. We are ready for it."

Money on call at New York yesterday was easy at 2¼@3 per cent, last loan 2¾, closed at 2½@3. Prime mercantile paper, 4@6½. Sterling exchange dull but steady at $4 84¾ for 60-day bills and $4 87¼ for demand.

Closing Bond Quotations.

D. S. 4s, reg.	....	....	M. K. & T. Gen. 5s	99½
U. S. 4s, coup.	1	....	Mutual Union 6s	101½
U. S. 4½s, reg.	109⅝	....	N. J. C. Int. Cert.	113¾
U. S. 4½s, coup.	109⅝	....	Northern Pac. 1st s.	117¾
Pacific 6s of '95	118	....	Northern Pac. 2ds	116
Louis. N. A. 5s gold	85¾	....	Northw'n consols	145
Missouri 6s	100	....	Northw'n deben's	114¼
Tenn. new set. 6s	106	....	Oregon & Trans. 6s	105¾
Tenn. new s. 5s	102	....	St. L. & I. M. Gen. 5s	89
Tenn. new set. 3s	75	....	St. L. & S. F. Gen. M.	118
Canada So. 2ds	99¾	....	St. Paul consols	125½
Cen. Pacific 1st s	114½	....	St. Pl. Chi & Pc. 1st s.	117¾
Den. & R. G., 1st s	122¾	....	Tex., Pac. L. G. Tr. Rs.	6
Den. & R. G. 4s	79¾	....	Tex., Pac. R. G. Tr. Rcts	27¾
D. & E. G. West. 1st s.	101	....	Union Pac. 1st s.	112
Erie, 2ds	108½	....	West Shore	106¾
M. K. & T. Gen. 4s	64	....		

Yesterday's bond offerings aggregated $360,850, as follows: Registered 4s, $90,850 at 128; registered 4½s, $150,000 at 109¾.

NEW YORK—Clearings, $130,875,235; balances, $4,964,901.

BOSTON — Clearings, $12,706,433; balances, $1,450,436. Money at 3 per cent.

PHILADELPHIA — Clearings, $10,287,704; balances, $1,523,364.

BALTIMORE—Clearings, $2,029,422; balances, $177,295.

LONDON—The amount of bullion gone into the Bank of England on balance to-day is £6,000.

PARIS—Three per cent rentes, 85f 40c for the account.

CHICAGO — Money unchanged. Bank clearings, $10,599,000.

A PANIC IN OIL.

The Market Lets Go and Brokers Lose Their Heads.

There was nothing in the oil market yesterday forenoon to attract particular attention, but soon after the noon hour it began to wabble, and everybody felt as if something was going to happen, and it did. Shortly before the close the props were knocked from under the foundation, and a brief period of grand and lofty tumbling ensued, during which the price dropped about 6 cents.

The break was unexpected, and nobody at the time seemed to know just what caused it. It was one of those occurrences which are liable to happen any time, with or without reason. Afterward it was said the scare originated in Oil City, where some of the big longs, tired of carrying their loads, dumped quite freely. Another report attributed the same thing to New York. The reaction seems to have been general and spontaneous, and was probably due as much to a desire to get out of the rut and open the way for a new deal as anything else.

When the storm struck Pittsburg there was a sudden pricking up of ears and opening of mouths to take in the news and give vent to the excitement which burst out like a flash. For a little while there were no bulls. All were bears. Everybody wanted to sell. Nobody thought of buying. Finally, when the lowest point had been reached, a small buying movement set in, which had the effect of calming the tempest and restoring order. The flurry was of brief duration, but it was lively while it lasted.

It was a good day for the shorts, but, as they are pretty well out of the market, they were not in a condition to profit materially by the opportunity. Trading was, therefore, comparatively light. Puts and calls were so far apart as to afford no indication of what to-day will bring forth, but it was the general opinion that as there was no particular cause for the depression, it was of a temporary character, and would most likely be succeeded by a reaction this morning. There were no changes in the general conditions of the market.

A broker remarked after the close: "There is nothing in the market to cause this break. What did it then? I am of the opinion that the Standard has resumed its old tactics. It wants cheap oil for refining. The market had become too strong for it. Prices hung too tenaciously above the dollar mark, and gave evidence of going higher. This must be stopped. A little judicious selling could do this. And this is what the monopoly probably did. Of course there is no way to prove it, but I believe the Standard engineered the slump of to-day, and that, having regained control of the market, it will hold on to it for some time to come." Fluctuations and other features are given below.

Tuesday's Oil Range.

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

Opened	99⅝	Lowest	95¼
Highest	100¼	Closed	95⅝

	Barrels.
Average runs	45,215
Average shipments	74,247
Average charters	40,385

Refined, New York, 7.40c.
Refined, London, 5¾d.
Refined, Antwerp, 19¾f.
Refined, Liverpool, 6½d.

A. B. McGrew & Co. quote: Puts, 92 to 92½c; calls, 99¼ to 99½c.

Other Oil Markets.

OIL CITY, August 13.—National transit certificates opened at 99⅞c: highest, $1 00¼; lowest, 95¼c; closed, 95⅝c. Sales, 448,000 barrels; clearances, 1,016,000 barrels; charters, 78,095 barrels; shipments, 88,863 barrels; runs, 56,769 barrels.

PITTSBURG, August 13.—Petroleum, weak; national transit certificates opened at 99¼c; closed at 95⅝c; highest, $1 00¼; lowest, 95¼c.

BRADFORD, August 13.—National transit certificates opened at 99⅞c; closed at 95⅝c; highest, $1 00¼; lowest, 95⅝c; closed, 95¾c.

NEW YORK, August 13.—After remaining dull but steady during the forenoon, the petroleum market became weak, spot declining 1⅛c, while September option 4⅞c on heavy hammering. The volume of sales, however, was comparatively light. The market opened steady at 99⅝c, and after a light advance became weak and closed weak at the lowest point reached. Total sales, 993,000 barrels.

LANDS AND HOUSES.

Latest Dickers in Real Estate—Some Very Cheap Property.

Black & Baird sold for Mrs. O. A. Roland to W. E. Bunting a fine two-story brick residence, situate No. 46 Poplar street, Allegheny, for $3,100.

George S. Martin, 503 Liberty street, sold in the Maplewood plan, Wilkinsburg, lot No. 3, having a frontage of 40 feet on James street by 120 feet to Grant lane, for $400 cash, to Miss Eliza Ann Roseman.

Reed B. Coyle & Co., 131 Fourth avenue, sold P. Lavella lot No. 29, in the Marion Place plan, for $200.

Ewing & Byers, 107 Federal street, sold lots Nos. 6 and 7, in Dr. Sloan's plan, on Fleming avenue, Eleventh ward, Allegheny, 24x95 feet each, through from street to street, to John Dysert, for $725 cash.

Samuel W. Black & Co. sold for $500 to Mary Barrett a lot 25x100 feet on the south side of Brereton avenue, in the Denny plan, Thirteenth ward.

STOCKS FEVERISH.

They Hold Up Well Under Severe Hammering—The Grangers Conspicuously Weak—A Flurry in Sugar Trust—A Dull Close at Medium Prices.

NEW YORK, August 13.—The stock market to-day was reactionary in its tendency, though this was met by a continued good demand for the leading speculative stocks, which resulted in a feverish and irregular market, with wide and sudden fluctuations in a few specialties, while the general list was traded in over a narrow range of values. The London figures this morning were again very much higher than our figures of last evening, but the traders were bent on a reaction, and the opening was irregular, though generally higher, and the improvement in some of the list extended to ¾ per cent.

The pressure upon the list, however, forced off quotations in most cases to something below first prices, and the Chicago and East Illinois stocks were as conspicuous for their weakness to-day as they were yesterday for strength. The preferred set the pace and after opening up slightly at 107¾ it declined to 104 and closed at a slight rally. The decline was met by unexpected strength in the Northern Pacifics on rumors of a new scheme of a consolidated mortgage at a lower rate of interest to relieve the company of part of its interest charges. There was also considerable demand for Chicago Gas during prices, and the market became dull and steady toward noon. The attack was resumed, however, and the weakness in the Grangers became most prominent, with St. Paul and Burlington and Quincy leading.

Sugar Trust, however, then indulged in some rapid and wide vibrations, dropping to 107 and quickly rising to 109⅝, the extreme prices of the day. This was kept up till the close, when it was close to last evening's figure. The decision on the injunction was reserved and the contest in the stock was very sharp. The Cleveland, Columbus, Cincinnati and St. Louis stocks were also in marked contrast to their course of yesterday, being generally strong and the common showed a material gain at the end of the day. Lake Erie and Western preferred was weak. The last hour's trading was extremely dull and little or no movement took place, the market finally closing fairly steady at something better than the lowest prices. Cleveland, Columbus, Cincinnati and St. Louis common is up 1⅝, Chicago and East Ill. Louis preferred is down 3¼, the common 1½ and Lake Erie and Western preferred 1⅜.

Dullness was again the principal feature of the railroad bond market, and the sales of all issues aggregated only $783,000. The movements throughout the day were small and uninteresting, though there was a firm to strong tone and most of the important changes are advances this evening. Syracuse, Binghamton and New York Rents rose 8, to 136; Iowa Central 2½, to 86, and Knoxville and Ohio first, 3, to 112.

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.	Highest.	Lowest.	Closing. Bids.
Am. Cotton Oil	32⅞	32⅞	32⅞	32⅞
Atch., Top. & S. F.	35¼	35¼	34⅞	35
Canadian Pacific	81	81⅞	81	81⅞
Canada Southern	55	55⅝	55	55⅝
Central of New Jersey	112½	112	112½	112½
Central Pacific	....	....	....	33
Chesapeake & Ohio	25⅝	25⅝	25⅝	25⅝
C., Bur. & Quincy	104⅝	104⅝	104⅝	104⅝
C., Mil. & St. Paul	72½	72½	71⅞	71⅞
C., Mil. & St. P., pf.	112½	112½	111¾	111¾
C., Rock I. & P.	86⅝	85⅝	85⅝	86⅝
C., St. L. & Pitts.	15	15	15	14
C., St. L. & Pitts. pf.	....	....	....	35¼
C., St. P., M. & O.	....	....	....	94⅝
C., St. P., M. & O., pf.	98	98	98	98
C. & Northwestern	111⅛	110¼	110¼	110¼
C. & Northwestern, pf.	142⅝	142