GRAND ARMY ECHOES.

NATIONAL OFFICERS.

The Candidates and Their Qualifications—Pennsylvania's Determining Influence—Grand Army Day Committee—Resolutions on the Death of William Thaw.

From present indications the contest for Commander-in-Chief at Milwaukee this week will be an earnest one. The candidates thus far named are: "Private Dalzell," of Caldwell, O.; "Corporal Tanner," Commissioner of Pensions; Wheelock G. Veasey, of Vermont; S. H. Burst, of Illinois, and General Russell A. Alger, of Michigan. The "Private" is being most strongly urged and it is possible the Ohio delegates will take hold of his cause. Corporal Tanner would have no difficulty in being elected if his candidacy should be insisted upon. The fact of his holding a public office will be against him with some, although why cannot be made plain. Polic may influence his superior officers to suggest that he keep out of the contest. Judge Veasey has long been active in Grand Army matters. He has been Department Commander, and last year was Judge Advocate General. He has in his favor the fact that the last three incumbents have been from the far West, and it is now the East's turn. Every old soldier knows of the dashing cavalryman, General Alger, ex-Governor of Michigan. There may be opposition to him on account of his activity in politics, but that is a charge that will be against nearly every active Grand Army man. General Alger's prominence as a Presidential candidate last year may influence the friends of other candidates to believe his election as Commander-in-Chief would give him an undue advantage for 1892. His selection would be a creditable one, as he has wealth and leisure, and is a zealous Grand Army man. The candidacy of Mr. Burst may not be urged on account of the attitude of the Department of Illinois toward Milwaukee and the railroad rate.

There doubtless will be other candidates. It is possible Major Warner will be asked to stand for another term, he having done such good work during the current year. As yet there has been no intimation that the Department of Pennsylvania will present a name. A number of comrades might be suggested who would worthily fill this important position. Nor is it known whom the delegates from Pennsylvania will support. Both Judge Veasey and General Alger have warm friends. The delegation will act as a unit, and it is safe to say that Pennsylvania's choice will be the choice of the National Encampment, as has been the case for a number of years.

It is understood that the Department of Wisconsin will ask that Department Commander A. G. Weissert be elected as Senior Vice Commander-in-Chief. If so his election will be a matter of form, in accordance with the custom of giving that place to the department wherein the sessions of the encampment are held. Colonel Weissert is serving his second term as Department Commander. He has every qualification for the place, and is a bright, brainy fellow. He is Chairman of the Executive Committee having in charge the arrangements for the encampment, and has done good work. Locality will probably determine the choice for Junior Vice.

Grand Army Day.

The Grand Army Day Committee met in Select Council chamber yesterday afternoon. The recommendations of the Executive Committee were adopted, as follows: That the usual parade and campfires be had; that the invitations be extended to posts and comrades of Western Pennsylvania, Eastern Ohio and West Virginia, and in favor of a Southwestern Pennsylvania G. A. R. Association being formed.

The committee to draft a resolution on the death of William Thaw submitted the following, a copy of which will be engrossed and sent to the family of the deceased.

By the death of William Thaw this community mourns the loss of a Christian gentleman and a public spirited citizen who stood foremost in the ranks of this city's business men; a philanthropist in the true sense, and a humanitarian, to whom the appeals of the distressed were not made in vain. Always ready to assist the deserving and friendless, his life was passed in unostentatious and true charities.

The Grand Army of the Republic in general, and in this vicinity in particular, has lost a steadfast friend and supporter, whose liberality made comfortable the journey of many a worthy and unfortunate old comrade and brought joy to the house of mourning of the widow and the orphan. His generosity enabled us to practically maintain the great principles of our order, assisted us materially in the success of our public occasions of "Memorial" and "Grand Army" Days, and also of our exhibitions and entertainments for the benefit of our charity fund.

Resolved, That we most deeply deplore his death, which to us is an irreparable loss, and to the public a calamity. To the bereaved family we tender our sincere sympathy, trusting the Divine Master will sustain them in their affliction.

The following sub-committees were announced by the Chairman:

Finance—Thomas G. Sample, 128, Chairman; W. F. Speer, 3; George H. Ladley, 117; T. R. Ross, 156; A. T. Scott, 162.

Invitation—W. H. Lambert, 3, Chairman; R. B. Elliott, 41; H. O. E. Oemler, 88; Henry Hobergs, 157; Ed Abel, 256.

Reception—W. J. Patterson, 157, Chairman; W. B. Kroesen, 38; Levi B. Richard, 117; D. M. Morrison, 128; B. F. Jennings, 239.

Transportation—J. L. Rolshouse, 38, Chairman; A. C. Frank, 151; T. J. Neely, 162; Henry Jones, 256; O. M. Head, 256.

Subsistence—Charles F. Sherriff, 88, Chairman; A. J. Reed, 41; S. M. Duvall, 151; S. A. Johnston, 256; T. J. McGrath, 548.

Printing—Thomas G. Jones, 256, Chairman; Edward Fisher, 3; A. H. Neith, 41; Joseph T. Dilworth, 128; J. C. Hill, 548.

The next meeting of the committee will be held in Select Council chamber on Saturday, September 7, at 3:30 P. M.

On to Milwaukee.

The local delegation, with the Department Commander, Comrade Thomas J. Stewart, his staff and delegates from the eastern part of the State, will leave Pittsburg this morning at 8 o'clock and arrive at Milwaukee at 11 o'clock to-night in a special train furnished by the Pennsylvania Company. Post 128, of Allegheny, 200 strong, under command of Commander Thomas G. Sample, will act as escort for the Department Commander. The Grand Army Band of 30 pieces will furnish the music, and as usual on occasions of the kind, Pennsylvania will be conspicuous in the great parade which takes place on Tuesday. Owing to the fact that many of the railroad lines have receded from their first position of one fare only for the round trip, and accorded a one cent rate, the attendance of comrades at Milwaukee promises to be very large. The action of the National Encampment on the pension question, as well as on other important matters, will be watched with considerable concern by the thousands of comrades throughout the country. The conservative course of the Department of Pennsylvania in the past will be maintained upon all matters that may come up for action, and the force of the delegation in the encampment will be as it has formerly been, a power in shaping the course and action of the distinguished representative body of the veterans of the nation.

Grand Army Notes.

PENNSYLVANIA, the Banner department.

THIS is the reunion season, re-echoing the dark days of 1861-65.

POST 369, Verona, will hold a grand beanbake on September 5, 6 and 7.

NATIONAL Headquarters, G. A. R., during the present week will be the Plankinton Hotel, Milwaukee.

THE representatives from Pennsylvania at Milwaukee will miss the wise counsel of the late Samuel Harper.

THE old soldier, the widow and orphan in this community lost their best friend by the death of William Thaw.

FOUR hundred and thirteen thousand two hundred and twenty-eight comrades in good standing in the G. A. R.

COMRADE C. C. THEAKER, of the Treasury Department, Washington D. C., was in the city last week visiting friends.

NEW Grand Army posts have recently been organized at Bradford, Harrison Valley, Potter county and at Bryn Mawr.

IT is safe to assume Quartermaster General John Taylor will succeed himself until the final muster-out shall come.

THE most successful reunion the old Roundhead (One Hundredth) Regiment has yet held was held at Rock Point last Wednesday.

ENCAMPMENT No. 1, Union Veteran Legion, mustered five veterans last Monday evening and referred the applications of some others.

A JOINT reunion of the Eighty-seventh, One Hundred and Thirtieth and Two Hundredth Pennsylvania Volunteers will be held at York on September 24 next.

AN increase of 59,012 in membership in the G. A. R. during the past year, is a most gratifying exhibit in the administration of Commander-in-chief Warner.

MR. S. D. WARMCASTLE, the collector of Internal Revenue, has proven himself a friend of the old soldiers in filling the various positions in his department.

ALL the comrades who were injured in the accident occurring on the West Penn Railroad while returning from the Butler reunion, are fortunately on a fair road to recovery.

COMRADE W. S. MEEK, of Holiday Post, Wheeling, W. Va., visited Post 88 last Tuesday evening. He says his Post will be here in strong numbers on Grand Army Day.

DEPARTMENT COMMANDER STEWART stopped over about an hour in the city on Wednesday, enroute from Greenville to the reunion at Phillipsburg, Center county.

AMONG others going to Milwaukee from Post 41 will be the following: Post Commander A. J. Reed (delegate), John McAfee, A. B. Ross, D. S. Blackburn, John Gangwisch, Louis Dittrich and Henry Gunt.

COMRADE EMIL POERSTEL, of Post 3, writes from Switzerland under date of the 11th inst., saying he is climbing the Alps and enjoying himself very much. He sends his regards to all his old comrades and friends.

GENERAL PEARSON, National Commander of the Union Veteran Legion, has information that three applications for new encampments are being signed in New York, and one each in Bethlehem and Mauch Chunk, this State.

BY a recent ruling of Commissioner of Pensions Tanner, origin of disability can be proven by the applicant for pension and one private soldier, instead of two as formerly, thus placing the private, in this regard, on the same equality with the commissioned officer.

COMMANDER-IN-CHIEF WARNER will leave Kansas City this afternoon at 4 o'clock for Milwaukee, via the Chicago and Alton line. He will be accompanied by the Western Missouri comrades as a special escort.

THE regular monthly meeting of Duquesne Post, No. 259, will be held on Tuesday evening next, when two recruits will be mustered and other important business transacted. Commander Head desires a full attendance of members and extends a cordial welcome to comrades of other posts to be present.

COMRADE C. K. CHAMBERLAIN, appointed to a responsible position in the Internal Revenue office, was a member of the Ninth Reserves, and has an excellent record as a soldier. He is a member of Post 259, and has the ability to fill the position to which he has been assigned with credit to himself and his comrades of the old army.

COMRADE MICHAEL MCMORRIS died at Gallitzin, Pa., on Friday last. He was a member of Post 157 up to a short time ago, when he drew his card for the purpose of removing to Gallitzin. Comrade McMorris was wounded very badly and suffered continually from the effects of the same. He will be buried to-day by Post 314, Gallitzin, with military honors.

THE national convention of the Union ex-Prisoners of War will be held at Westside Turner Hall, No. 300 Fourth street, Milwaukee, on the 28th and 29th inst. From here will go Charles F. Sheriff, President of the Pennsylvania association, and James R. Hutchison, President of the Allegheny county association. The representatives will be O. H. McNary, of Cannonsburg, and Harry Palmer, of New Brighton.

THE appointment of Comrade Edward Fisher, of Post 3, as Deputy Collector in the Internal Revenue Service is exceedingly gratifying to the comrades, not alone in this county, but throughout the State. Comrade Fisher is one of the most active workers of the Grand Army in this department. He is at present and has been for years a member of the Executive Committee of the Grand Army in this county, and has done much by his wise counsel and earnest labor to bring forth the best results for our organization.

MILITARY NEWS.

LIEUTENANT JOHN L. TURNER, of Company A, Sixteenth Regiment, has tendered his resignation.

LIEUTENANT JAMES R. TRACEY took a flying trip to Chicago during the past week, returning last night.

MAJOR J. C. KAY, of the Eighteenth Regiment, who has been spending some little time traveling in the West, returned to the city yesterday.

MAJOR HAZLETT, Brigade Inspector of Rifle Practice, sailed from Europe last Wednesday, and will be home in time to take part in the contests at Mt. Gretna next week.

MAJOR J. S. WITCHER, Paymaster United States Army, who has been absent for some time on leave, returned to the city a few days ago and has his office in successful operation.

Two members of the Twelfth New York Regiment were tried by court martial for running the guard lines during a recent encampment. They were found guilty and sentenced to forfeit their entire camp pay to the State.

THE non-commissioned officers of the Eighteenth Regiment held a meeting last Wednesday evening for the purpose of making arrangements for a series of receptions and dances during the coming fall and winter.

THERE were several good scores made at the range at High Bridge last Wednesday, Colonel Norman M. Smith qualifying as a sharpshooter with a score of 43 points. Sergeant H. E. Ross, of Freeport, made a string of 47 out of a possible 50 in ten shots at the 500-yard range the same day.

COMPANY I, of McKeesport, has qualified 35 of its members, seven of whom are sharpshooters, including Captain Coon with 49 points, Lieutenant Lower with 48 points, and Sergeant Garey with 49 points. These are three as good scores as can be shown in any one company in the State.

The Duquesne Grays returned from camp at Erie last Wednesday evening pretty well tanned, but thoroughly satisfied with their two weeks' outing. They report having a delightful camp all the way through, with just enough military duty to make things interesting, and have been well treated by the citizens in the vicinity. A number of large fish stories are also being placed in circulation.

MR. JOSEPH LANGE, manager of the detail department of the Westinghouse Electric Company, has generously volunteered to give a half holiday to the members of the guard in his employ, in order that they may have the benefit of the target practice on the range at High Bridge. Mr. Lange, beside being one of the best electricians in this end of the State, is also a remarkably fine shot, having received numerous decorations and medals for rifle shooting in the German army.

THE city of Philadelphia is having considerable trouble in obtaining a detail of one officer of the navy to take command of her schoolship. Several have been registered to take the position, but refused on the grounds that the $500 per annum salary was entirely too small, $2,000 at least being the proper figure. The city thinks that a detail should be made whether agreeable to the officer or not, but the Secretary of War holds a different view, so the new schoolship is liable to remain without a commanding officer.

A NUMBER of arguments have been indulged in lately about the correct position of firing at 500-yard targets. At the present time "Blunt's Manual" is the authority in this State, and the latest edition states: "Practice at 500 and 600 yards permits firing lying down, any variety of position, either prone or on the side or back, but with no rest except what can be afforded by the body. The gun sling may be used in any manner in steadying the rifle or absorbing the recoil, but with no extraneous objects." This should nearly settle the question.

THE commission of Colonel William A. Kreps, of Greenville, commandant of the Fifteenth Regiment, expired on the 7th of this month, and an election to fill the vacancy will be held next Tuesday evening, at the headquarters of the regiment. It is probable that Colonel Kreps will be re-elected, as the old opposition in favor of Lieutenant Colonel Rupert has to a certain extent died out. The election will be conducted by Colonel Hawkins, of the Tenth Regiment, and most of the commandants in the brigade will be present. Colonel Kreps has been a member of the Fifteenth since 1875, having also served through the late war.

THE attention of the militia, now that the camps are over, is chiefly devoted to the Mt. Gretna rifle contests which take place next week. The matches will run over six days, from September 2 to 7. On Monday individual and regimental matches for the Coleman nurses will be held; on Tuesday there will be practice; on Wednesday the regimental match for trophy; on Thursday brigade practice, and on Friday the brigade contests. At the conclusion of the contests on Friday afternoon or evening, the State team will be picked, and those chosen will start for Creedmoor on Saturday. The inter-State contest will be held there on September 9 to 13, there being 16 matches in all, and the most valuable prize being the Hilton trophy, valued at $3,000. The teams from the Fourteenth and Eighteenth Regiments will leave next Saturday night in charge of the inspectors of Rifle Practice of the respective regiments.

Attention! Hampton's Battery F, Penn. Art'y.

Members are requested to ask for transportation to Gettysburg, via. B. & O. R. R. This will give an opportunity to visit the battlefields of Antietam, Harper's Ferry, Hagerstown and other historic grounds.

JOHN C. SHALER, Jr., Secretary.
GEORGE V. MARSHALL, Chairman.

FIGURES WON'T LIE.

They Show a Large Gain in Business Over Same Time Last Year.

NEW HOUSES FOR 20,000 PEOPLE.

An Abundance of Cheap Money Ready for Investment in Mortgages.

BIG THINGS PENDING IN REAL ESTATE

For the dullest part of the dullest month of the year—when dogs go mad and men lose their grip—the amount of business transacted in Pittsburg last week was sufficient to feel proud over. It was, in round numbers, $1,500,000 greater than for the corresponding week last year. There are very few cities that can show such a record. There were no special changes in conditions. The "good time coming" is expected to reach this part of the country some time next month. Everything is ready and waiting for it.

* * *

A good business was transacted in realty last week, considering the season and the absence of a large number of moneyed men, who take to land as ducks do to water. There were a few large deals, but the majority of the transactions were small. A number of big things were commenced, but not completed. Among these may be mentioned one of $75,000, involving a piece of property in the suburbs. J. H. Howley is nursing two $20,000 dickers, which he hopes will come to a head in a few days. Another Fourth avenue agent stuck on a $50,000 farm in Indiana county, the difference between buyer and seller being only $500. This information from the inside is sufficient to show that there is more going on than the public is aware of.

* * *

The introduction of electricity as a motive power will never diminish the number of horses and mules in this country. This statement is made in anticipation of a "kick" from the blacksmiths, carriage makers and farriers against the employment of "new-fangled machines that rob the laborer of his hire."

* * *

Speaking of mortgages yesterday, a Fourth avenue broker said: "I know very little about the condition of the Eastern money market. If there is a pinch there it has so far failed to affect Pittsburg. Money is abundant here for all purposes, and there has been no advance in rates, in proof of which I make this proposition: I will agree to negotiate ten mortgages for $10,000 each, or 20 mortgages for $5,000 each, at 4½ per cent and tax, within 48 hours after application, and have the money to hand over the instant the titles have been examined. You may give my name to any persons wanting money on these terms."

* * *

One great secret of success in business—the secret, in fact, of business on a large scale—is to conceive of it as a matter of principle, not merely as a series of transactions. An eminently successful business man said the other day that the more he understood of life the more clearly he saw that it was all done on business principles. By which he meant not only that the universe stands for the dollar, but that the universe is governed by unvarying laws, that promptness, exactness, thoroughness and honesty are wrought into its very fiber. On these business principles all life is conducted—if not by men, at least by that power which is behind man. It ought to be the ambition of every young man to treat his business from this point of view.

* * *

Buyers and sellers of real estate will acquire many valuable pointers by perusing the advertising columns of THE DISPATCH, where will be found a symposium of the landed interests, embracing business properties, farms, manufacturing sites, houses and lots, and many other things of vital interest to investors and speculators, who, as much as any other class of business men, should be thoroughly posted before "pitching in." This hint is given gratuitously, but it is none the less valuable for that.

* * *

There was quite a spurt of activity in the building trades last week, 51 permits being taken out against 41 the previous week. The estimated cost is $79,050. Two of the buildings thus authorized will cost something over $6,000 each, the remainder being small or medium in size and price. The number of permits taken out since January 1 falls but little short of 3,000. With good weather and other favorable conditions during the remainder of the season, which it usually the best of the year for out-of-door business, there is scarcely a doubt that the original estimate of 4,000 will be attained. Counting five persons to a house, there will be offered accommodations for an increase of 20,000 to the population. This should convince the most inveterate croaker that Pittsburg is not ready to be fenced in.

* * *

There are, it is claimed, too many bears among the stock brokers to give business a chance to boom. Here is what a bull says: "My opinion is that those who are holding back orders expecting lower prices are making a mistake. Under a long siege of dullness values have shown no disposition to let go, and it is hardly reasonable to suppose that they will weaken now, on the eve of the fall trade. Give our securities a chance and they will quickly show that there is more in them than can be seen on the surface."

* * *

The work on the branch of the Baltimore and Ohio Railroad which is to give that road an entrance to New York through Staten Island is being pushed very rapidly. All the tracks have been laid on the Kill von Kull Bridge, the Staten Island Shore is ready for Baltimore and Ohio trains, and only about six miles of track remains to be laid on Jersey soil. The branch leaves the Jersey Central tracks at Roselle and runs from there to the bridge, a little below Elizabethport. It is expected that it will be open for traffic within two months. It is hoped that trains may be running over it by October 1.

LOCAL SECURITIES.

A Dull Market With a Strong Undertone, Which is Encouraging.

Yesterday brought to a close a dull and uneventful week in the stock market. It was barren of surprises either way. There were no important declines or advances. Steadiness was the rule throughout. Some things closed higher than the opening figures, and a few were lower, but the changes were, for the most part, for fractions, and threw very little light ahead for the guidance of brokers and investors.

That there were no disasters under peculiarly discouraging circumstances—the absence of a large number of speculators, rumors of tight money in the East, the chronic apathy incident to the season and a disposition on the part of investors to bear the market—was regarded as a favorable indication of the stability of the market and encouraged the hope that stocks would share in the general revival of business which September will usher in.

The sales yesterday comprised 246 shares, of which 200 were contributed by La Noria. The advances included Fourth National Bank, Monongahela National Bank, Washington Oil, Natural Gas of West Virginia and Forest Oil. Philadelphia Gas was fractionally lower. The other gas stocks showed no particular change. The tractions about held their own, except Pittsburg, which dropped out of sight. There was the usual Saturday demand for bank and insurance stocks, but it resulted in nothing but figures. Bids, offers and sales follow:

EXCHANGE STOCK.

	Bid.	Asked.
Pitts. Pet., S. and M. Exchange	452	500

BANK STOCKS.

	Bid.	Asked.
Arsenal	65	....
Allegheny National Bank	62	....
Bank of Pittsburg	154	....
Citizens' National Bank	62½	....
City Deposit	50	....
Duquesne National Bank	155	....
Exchange National Bank	81	....
Farmers' Deposit National Bank	400	....
Fourth National Bank	128¾	....
Fifth Avenue	42	....
Freehold Bank	54	....
Fidelity Title and Trust Co.	126	150
German National Bank	....	225
Iron City National Bank	80	....
Marine National Bank	89	....
Merchants & Manufacturers' Na. Bank	61¼	....
Metropolitan National Bank	94	....
Monongahela National Bank	106½	....
People's National Bank	150	....
Third National Bank	180	....
Union National Bank	300	....
German National, Allegheny	150	....
Real Estate Loan and Trust Co.	80	....
Third National, Allegheny	135	....

INSURANCE STOCKS.

	Bid.	Asked.
Allegheny Insurance Co.	61	....
Allemannia	44	....
Ben Franklin	47½	....
Citizens	....	37½
German	51	....
Teutonia	50	....
Union	45	....
Western	50	54

NATURAL GAS STOCKS.

	Bid.	Asked.
Bridgewater	....	40
Chartiers Valley Gas Co.	....	51
Manufacturers Gas Co.	28½	....
Natural Gas Co. of W. Va.	80	85
Ohio Valley	....	35
People's Natural Gas Co.	....	50
People's Nat. Gas and Pipeage Co.	17½	17½
Pennsylvania Gas Co.	16	....
Philadelphia Co.	36½	36¾
Union Gas Co.	54	60
Wheeling Gas Co.	20	....

MISCELLANEOUS STOCKS.

	Bid.	Asked.
	$	$
Columbia Oil Co.	2	....
Forest Oil Co.	102½	....
Central Traction	31½	32
Citizens' Traction	69½	....
Pleasant Valley	....	210
Pittsburg, Allegheny and Manchester	....	200
Chartiers Railway	42	....
Pitts., Youngstown & Ashtabula R. R.	30	32
Pittsburg Junction R. R. Co.	....	20½
Pitts., Cin. & St. Louis R. R.	....	21
Pitts. & Western R. R. Co.	12¾	13
Pitts. & Western R. R. Co. pref.	....	20
Monongahela Bridge	50	....
Point Bridge	3	....
Union Bridge	15	16½
Union Switch and Signal Co.	21½	22
Pittsburg Cyclorama Co.	7	....

MINING STOCKS.

	Bid.	Asked.
La Noria Mining Co.	1¾	1¾

The sales were 45 shares of Central Traction at 19½, 200 La Noria at 1¾ and 1 Switch and Signal at 32½.

The total sales of stocks at New York yesterday were 54,653 shares, including: Atchison, 2,400; Delaware, Lackawanna and Western, 4,550; Erie, 1,800; Missouri, 2,100; Northern Pacific, preferred, 3,000; Reading, 4,900; Richmond and West Point, 4,010; St. Paul, 11,535.

STILL LEADING.

Local Business Continues Well Ahead of August Last Year.

Business in Pittsburg keeps ahead of that of the same time last year, the week's earnings being about $1,500,000 greater than they were in the corresponding week of 1888. There was nothing new at the banks yesterday, but everything moved along in a quiet, satisfactory manner. Manager Chanlin's report for the day, week and year is interesting, as usual. It is as follows:

Exchanges	$ 1,745,602 99
Balances	299,712 54
Exchanges for the week	10,277,777 48
Balances for the week	2,132,895 05
Exchanges for week of 1888	9,812,742 45
Balances week of 1888	2,178,329 29
Exchanges last week	10,761,361 68
Balances last week	1,771,301 81
Total exchanges, 1889	412,164,951 28
Total exchanges, 1888	370,118,934 59
Gain, 1889 over 1888	42,046,016 69

The *Daily Investigator* says of the money scare: "Of the money scare it may be said that we fear the things we think instead of the things that are, and there is no good reason why stocks should decline as they did yesterday under the apprehension of more possible stringency. It is true, as Mr. S. V. White remarked to us, that the banks of this city have little more than $3,000,000 above their legal amount of reserve, and they had $21,000,000 of excess last year, and that more than this $3,000,000 will be sent West and South, but the Treasury is a great safety valve, and so is foreign capital when rates of interest become attractively high. Sufficient for the day is the evil thereof, and men should never allow themselves to be governed by their fears. Money is moderately easy at 5 per cent now, and the Treasury has brought about a million and half of bonds since Tuesday.

Money on call at New York yesterday was easy at 2½ per cent. Prime mercantile paper, 5½@6½ per cent. Sterling exchange dull but steady at $4 84 for 60-day bills and $4 87 for demand.

The weekly statement of the New York banks, issued yesterday, shows the following changes: Reserve, decrease, $1,286,575; loans, decrease, $2,691,100; specie, decrease, $2,416,400; legal tenders, decrease, $752,000; deposits, decrease, $7,529,000; circulation, decrease, $3,500. The banks now hold $3,066,000 in excess of the 25 per cent rule.

Closing Bond Quotations.

U. S. 4s, reg.	128	M. K. & T. Gen. 5s	68
U. S. coup.	128	Mutual Union 6s	103
U. S. 4½s, reg.	109⅜	N. J. C. Int. Cert.	112¾
U. S. 4½s, coup.	109⅜	Northern Pac. 1sts	117
Pacifics of '95	103	Northern Pac. 2sts	113¾
Louisiana stamped 4s	90	Northw'n consols	147
Missouri 6s	100½	Northw'n deben's	114½
Tenn. new set. 6s	109	Oregon & Trans. 6s	105¾
Tenn. new set. 5s	102	St. L. & I. M. Gen. 5s	86
Tenn. new set. 3s	73	St. L. & S. F. Gen. 6s	116
Canada So. 2ds	99	St. Paul consols	125
Cen. Pacific 1sts	114½	St. Pl. Chi & Pac. 1sts	118
Den. & R. G. 1sts	122¼	Tex. Pac. L. G. Gr. R. 1s	72
Den. & R. G. 4s	78	Tex., Pac. R. G. Tr. Rcts	37¾
D. & R. G. West. 1sts	105	Union Pac. 1sts	114
Erie, 2ds	103	West Shore	106¾
M. K. & T. Gen. 6s	68¾		

*Bid.

Yesterday's bond offerings aggregated $465,550, as follows: Registered 4s, $219,000; $130,000, $100,000 at 128; coupon 4s, $6,350 at 128. Government and State bonds continue firm and dull.

NEW YORK—Clearings, $118,559,563; balances, $4,861,089. For the week—Clearings, $623,785,784; balances, $31,054,171.

BOSTON—Clearings, $12,874,943; balances, $1,105,968. For the week—Clearings, $71,096,562; balances, $7,956,338. For the corresponding week in 1888—Clearings, $69,324,841; balances, $9,075,757.

PHILADELPHIA—Clearings, $10,621,348; balances, $1,418,004. For the week—Clearings, $62,207,695; balances, $9,222,853.

BALTIMORE—Clearings, $1,957,400; balances, $256,716.

PARIS—Three per cent rentes, 85f 90c for the account.

CHICAGO—Bank clearings, $9,986,674. Money in fair demand at 4@5 per cent for call and 6@7 per cent for time loans.

ST. LOUIS—Bank clearings, $3,008,462; balances, $649,338. For the week—Clearings, $18,467,014; balances, $3,192,786. For last week—Clearings, $18,971,598; balances, $2,786,495. For same week last year—Clearings, $17,076,898; balances, $2,923,981.

A DROP IN OIL.

An Explanation Which Involves the Standard in a Game of Twist.

The petroleum market yesterday developed considerable animation at times, but was not particularly fruitful of business, trading being moderate and confined to the room operators. The market opened at 98⅝ and closed at 96⅝, showing a drop of 1⅝. This was accounted for by the absence of shorts and a desire on the part of the longs to get out, to a continuation of bearish field news and a further decline of refined at Antwerp—influences which the bulls could not overcome, and so they retired as gracefully as possible to devise measures for a reaction.

All in all, it was a weak market, with nothing on the surface to indicate anything materially better this week. A broker had this to say: "I am in receipt of a letter from New York which states that the Standard has just closed a large contract in Europe for refined, and, as it wants crude as cheaply as possible, it has put the screws on the exchanges. This is a very good explanation of the slump, which certainly is not justified by the statistical situation."

Features of the Market.

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

Opened	98⅝	Lowest	96⅛
Highest	98⅝	Closed	96⅝

	Barrels.
Average runs	80,226
Average shipments	78,811
Average charters	64,633

Refined, New York, 7.20c.
Refined, London, 5¾d.
Refined, Antwerp, 17¾f.
Refined, Liverpool, 6¾d.
A. B. McGrew & Co. quote: Puts, 95¾c; calls, 98¼@98½c.

Other Oil Markets.

OIL CITY, August 24.—National transit certificates opened at 98¼c; highest, 98⅝c; lowest, 96⅝c; closed, 96½c; charters, 40,912 barrels; shipments, 93,925 barrels; runs, 53,978 barrels.

BRADFORD, August 24.—National transit certificates opened at 98¼c; closed at 96⅝c; highest, 98⅝c; lowest, 96⅝c; clearances, 400,000 barrels.

TITUSVILLE, August 24.—National transit certificates opened at 98¼c; highest, 98⅝c; lowest, 96½c; closed, 96⅝c.

NEW YORK, August 24.—Petroleum opened steady at 98⅝c, and after some slight fluctuations in the early trading became weak and declined to 97c. A rally then followed in which the market closed steady at 97¾c. Stock Exchange—Opening, 98⅝c; highest, 98⅝c; lowest, 97c; closing, 97¾c. Consolidated Exchange—Opening, 98⅝c; highest, 98⅝c; lowest, 96⅝c; closing, 96⅝c. Total sales, 542,000 barrels.

THEY WILL HAVE THEM.

A Few Good Dickers in City and Suburban Real Estate.

C. Beringer & Son, 103 Fourth avenue, sold for John Musgrave to John T. McShane, the brick dwelling No. 10 Colwell street, for $4,200. They also sold for James McGinnis to Mrs. Rose Sudinger, about five acres of land with a frame house, at Stoop's Ferry, for $1,500.

Allen & Bailey, 164 Fourth avenue, sold for Elizabeth Scholpbruck a frame dwelling of four rooms, etc., lot 20x60 feet, situated on Nineteenth street, Southside, to William Johnes, for $1,300 cash.

Ewing & Byers, No. 107 Federal street, placed a mortgage of $1,700 for two years at 6 per cent on property in Spring Garden borough.

Black & Baird, 95 Fourth avenue, sold to J. M. Milligan one lot 25x100 feet to an 18-foot alley, in the J. S. Willock estate plan, on Hazelwood avenue, Hazelwood, for $800.

John F. Baxter, 512 Smithfield street, sold to A. L. Matthews lot No. 185, Baum Grove plan, Roup station, frontage of 40 feet on St. Clair street by 105 feet to 20-foot alley, for $2,000.

L. O. Frazier, corner Forty-fifth and Butler streets, sold for the Gross estate lot 60x148 feet to a 20-foot alley, situated on the east side of Mathilda street, near Penn avenue, Twentieth ward, to Jacob Woehley for $2,400.

George S. Martin, 503 Liberty street, sold in the Maplewood Park plan, Wilkinsburg, lots Nos. 26 and 27, having a frontage of 40 feet each on Coal street by 120 feet to Washington lane, for $450 each. The names of the purchasers are withheld by request.

ENLARGING THE CITY.

A Good Week Among the Builders—Business Picking Up.

Fifty-one permits were taken out last week for buildings—all small or medium-sized—the estimated cost of which is $79,050. This is a good record for what is usually the dullest part of the dullest month of the year. A steady growth of this industry is expected from now on until the snow flies. The following is the list:

H. Bramfield, frame one-story, 40x40 feet, on Duquesne way, First ward.

James McCabe, frame two-story, 24x40 feet, on No. 2042 Penn avenue, Twelfth ward.

Mrs. S. Shiller, one two-story, 18x32 feet, on Sunnyside street, Twenty-third ward.

Gustave Henke, frame two-story, 17x34 feet, on Spruce street, Twenty-seventh ward.

J. Sarwiski, frame one-story, 17x34 feet, on Hemlock street, Twenty-seventh ward.

James Sullivan, frame two-story in addition, 16x30 feet, on 228 Brownsville avenue, Thirtieth ward.

Henry Woelver, brick two-story and mansard, 25x50 feet, on Main street, Seventeenth ward.

A. L. Warner, frame two-story, 17½x32 feet, on Wyckliff street, between Fifty-second and McCandless, Eighteenth ward.

John Kerney, frame two-story, 20x32 feet, on Stanton avenue, Eighteenth ward.

Jennie Ralston, frame two-story, 20x46 feet, on Road avenue, Nineteenth ward.

May E. Ellis, brick two-story, 32x36 feet, on Merchant street, near Shady lane, Twentieth ward.

J. P. Ganter, frame two-story, 21x42 feet, on Carver street, Twenty-first ward.

J. P. Fleming, six brick two-story, 78½x29 feet, on Long alley, Seventeenth ward.

Mrs. William Martin, frame one-story, 20x40 feet, on Hiland avenue, Nineteenth ward.

J. P. Gilson, frame one-story, 12x22 feet, on Atwell street, near Lincoln avenue, Twenty-first ward.

J. H. Steffler, frame two-story, 18x32 feet, on corner of Reynolds and Hastings streets, Twenty-second ward.

Henry Flock, frame two-story, 20x32 feet, on Magee street, Twenty-third ward.

C. F. Vallowe, brick two-story, 20x50 feet, on Sidney street, between Twenty-fifth and Twenty-sixth streets, Twenty-fifth ward.

I. Morris, two frame two-story, 32x34 feet, on Sedgwick street, corner of Oakley alley, Twenty-seventh ward.

John W. Keesing, frame two-story, 30x56 feet, on Monastery avenue, Twenty-second ward.

May Tyrell, frame two-story, 16x32 feet, on Arlington avenue, Twenty-seventh ward.

Fred Fugman, frame one-story, 20x24 feet, on Salisbury street, Twenty-seventh ward.

D. R. Morris, brick two-story, 36x37 feet, on Forbes avenue, Twenty-second ward.

Fred Lynch, two frame two-story, 31x30 feet, on Second avenue, Twenty-third ward.

Emil F. Pfeifer, frame one-story, 7x11 feet, on rear of 1732 Carson street, Twenty-sixth ward.

W. R. Armstrong, stone two-story, 28x48 feet, on Woodworth street, Sixteenth ward.

Joseph Howard, frame one-story, 8x12 feet, on Butler street, Eighteenth ward.

C. Elshotz, frame two-story, 18x30 feet, on Janoski street, Eighteenth ward.

Mrs. Sarah Colstor, frame two-story, 17x32 feet, on Gem alley, near Gross street, Nineteenth ward.

Thomas Jackson, frame two-story, 21x48 feet, on Broad street, Nineteenth ward.

Mrs. Mary Eisel, brick two-story, 20x47 feet, on Penn avenue, between Forty-ninth and Fiftieth streets, Eighteenth ward.

W. J. Baucker, brick two-story, 30x40 feet, on Center avenue, between Aiken and Graham streets, Twentieth ward.

J. W. Thompson, brick two-story, 27x36 feet, on Frankstown avenue, near Long street, Twenty-first ward.

David Shearing, brick two-story, 16x34 feet, on Twenty-third street, between Jane and Mary streets, Twenty-fifth ward.

Albert Rose, frame one-story, 12x16 feet, on rear of 716 West Carson street, Thirty-fourth ward.

George Schridehutte, frame two-story, 16x32 feet, on Seward street, Thirty-fifth ward.

John Kleman, frame two-story, 16x16 feet, on Horner street, near Wayne, Thirteenth ward.

Jacob Graboski, frame two-story, 17x32 feet, on Thirtieth street, near Arch street, Thirteenth ward.

J. Shaffer, two brick two-story, 34x47 feet, on Trent street, Eleventh ward.

J. F. & H. Hamilton, brick one-story, 22x28 feet, on Mulberry alley, between Twenty-fifth and Twenty-sixth streets,