THE TREND OF TRADE.

Live Stock at Liberty--Big Receipts of Low Grade Cattle.

MARKETS DRAG IN ALL BUT PRIMES

Active Demand and Strong Prices for Heavy Steer Hides.

GOOD EXPORT DEMAND FOR LEATHER.

OFFICE OF PITTSBURG DISPATCH, THURSDAY, August 29, 1889.

The run at Liberty this week was the largest of the season and quality the poorest. The total was about 168 car loads or upward of 3,000 head. Receipts last week were unusually large, but this week's record is fully 500 head larger. In the entire lot received this week there were not above 150 head of beeves wanted by exporters, and there were no strictly primes. Chicago furnished 55 to 60 car loads of stock which were no doubt the cullings after exporters had gathered in all cattle suitable for their purposes. To the discomfiture of drovers, there were, in addition to the large quantity of low grade stock from Chicago, an unusual number of the same grade from Ohio and Indiana on the market. This combination of evil influences had a demoralizing influence on trade, and markets were the meanest of the season. Notwithstanding drovers bought in Chicago lower than for some time past the majority must have suffered loss on this week's operations. Sales were only made by liberal concessions, and at noon to-day, there were a goodly number of poor cattle on hand waiting for buyers. Only the best butcher grades held their own, and this because of their scarcity. The run of sheep and lambs was light and markets slow at a reduction of 25 to 40 per cent.

The hogs on market this week were, in the main, grass and stubble fed, and for this grade, trade was slow. The best hogs on the market are from the far West where corn is abundant and cheap. Buyers give the preference to hogs that are far traveled or those from counties where corn abounds. Stubbles and grassers are slow sale.

Sales of hogs for the week at the East Liberty yards were as follows:

Thursday	776 head
Friday	874 head
Saturday	854 head
Monday	2,292 head
Tuesday	643 head
Wednesday	1,462 head
Total	6,901 head
Last week's total	7,177 head
Previous week's total	7,613 head

SALES OF SHEEP FOR THE WEEK.

Thursday	head
Friday	350 head
Saturday	1,139 head
Monday	4,270 head
Tuesday	1,934 head
Wednesday	93 head
Total	7,786 head
Last week	12,255 head
Previous week	8,182 head

Owing to the absence of Weighmaster Dunkeld, the receipts of cattle, sheep and hogs were not obtainable this week at the East Liberty yards. Hence the figures we give are only proximate, except as to sales of sheep and hogs. Through shipments of cattle are necessarily omitted from our report, as are also local receipts and sales.

Hides—Leather.

Demand is active and prices are firm for heavy steer hides. Country stock cured moves freely at 8¼c, packers at 9¼c per pound. Buffs are quiet at 5½c, and calf skins at 6c. The July and August trade has held up fairly well, and as regards amount of goods handled has been larger than for the corresponding months of last year in this market. Prices, however, have been lower and margins of profit closer than for many years past. The low prices of American sole and finished leather have stimulated export demand in the past few weeks. Advices from Boston, which is the headquarters for this line of leather, show that unusually large quantities of sole leather have been bought there of late on English account.

Two English buyers are estimated to have bought 10,000 sides of glove grain leather in Boston last week, and 60,000 sides of sole leather were sold in the same city for export to England within a couple of weeks.

Domestic demand has improved slightly since foreign exportations became active. One of our leading dealers in hides received from a Boston hide firm well posted on the following statement of the situation: "Hides fairly firm. Tanners are buying in in limited quantity. Buff hides quiet. Heavy cows dull. Seasonable goods good." As to seasonable goods the explanation given was that seasonable goods are such hides as are taken off at this season.

Boston banks have been fighting shy of tanners' paper of late on account of heavy failures in this department of trade.

A leading commercial bulletin of that city says in substance: Banks are cautious about taking this class of paper, but, as dealers will be getting returns for goods in the next 30 or 60 days, the situation will improve.

The New England hide and leather interest for the past year has found hard roads to travel, and some apparently strong firms have gone to the wall. In this city there are no signs of a collapse. Though margins are closer than for many years, the hide and leather industries of Pittsburg are on a solid basis, and can withstand many such storms as those which have overwhelmed Eastern manufacturers.

LIVE STOCK MARKETS.

The Condition of Business at the East Liberty Stock Yards.

OFFICE OF PITTSBURG DISPATCH, THURSDAY, August 29, 1889.

CATTLE—Receipts, 620 head; shipments, 700 head; market, nothing doing; prices unchanged; no cattle shipped to New York to-day.

HOGS—Receipts, 2,000 head; shipments, 1,800 head; market fair; best light Yorkers, $4 70@4 80; light Yorkers, $4 60@4 65; grassers, $4 50@4 60; medium and light Philadelphias, $4 60@4 65; heavy hogs, $4 40@4 50; four cars of hogs shipped to New York to-day.

SHEEP—Receipts, 1,000 head; shipments, 1,000 head; market fair and prices unchanged.

By Telegraph.

NEW YORK—Beeves—Receipts, 160 head, mainly for exportation; no trading in beef cattle; market steady for dressed beef at 5½@7½c per pound for native sides, and 4½@5½c for Texas stock; exports 570 beeves and 70 sheep. To-day's Liverpool cable quotes American refrigerator beef dull at scant 8½c per pound. Calves—Receipts, 670 head; market firm for veals, barely steady for other sorts; veals sold at $5 00@7 25 per 100 pounds, grassers and buttermilk calves at $2 50@3 25, western calves at $4 00@4 25. Sheep—Receipts, 5,100 head, and 1,500 were carried over yesterday; market firm and steady for good offerings, weak for common; sheep sold for $3 75@5 25 per 100 pounds; lambs at $4 00@6 70, with a few choice lambs at $7 00. Hogs—Receipts, 1,300 head; market dull for live hogs at $3 50@4 75.

CHICAGO—Cattle—Receipts, 16,500 head; shipments, 4,000 head; market active, but weak and 10c lower; beeves, $4 40@4 87½; steers, $2 85@4 55; stockers and feeders, $1 90@2 90; cows, bulls and mixed, $1 60@2 85; Texas cattle, $1 25@2 50; natives and half breeds, $3 00@3 50. Hogs—Receipts, 14,000 head; shipments, 5,000; market slow; shipping demand good; mixed, $3 75@4 30; heavy, $3 55@4 10; light, $3 85@4 65; skips, $3 40@4 35. Sheep—Receipts, 3,000 head; shipments, 2,000 head; market slow and weaker; natives, $3 40@4 40; western, $3 35@4 00; Texans, $3 40@4 00; lambs, $4 40@5 60.

KANSAS CITY—Cattle—Receipts, 6,342 head; shipments, 4,400 head; market badly demoralized, tendency downward and quotations difficult to give correctly; good to choice corn-fed steers, $3 85@4 15; common to medium, $3 00@3 75; stockers and feeders, $1 60@3 10; cows, $1 35@2 55; grass range steers, $1 60@2 60. Hogs—Receipts, 2,702 head; shipments, 826 head; firm to 5c higher; good to choice light, $4 20@4 32½; heavy and mixed, $3 50@4 15. Sheep—Receipts, 105 head; shipments, none; market steady; good to choice muttons, $3 60@3 90; common to medium, $2 25@3 40.

ST. LOUIS—Cattle — Receipts, 3,100 head; shipments, 3,900 head; market demoralized; choice heavy native steers, $4 90@4 20; fair to good do, $3 60@4 00; stockers and feeders, $2 00@2 80; range steers, $2 10@2 50. Hogs—Receipts, 2,500 head; shipments, 1,100 head; market slow; fair to choice heavy, $3 80@4 10; packing grades, $3 60@3 90; light grades, fair to best, $4 10@4 35. Sheep—Receipts, 3,200 head; shipments, 1,800 head; market steady; fair to choice, $3 50@4 25.

BUFFALO—Cattle nothing doing; receipts, 49 loads through; 6 loads sale. Sheep and lambs active and higher; receipts, 7 loads through; 5 loads sale; sheep, good to best, $5 85; Canada lambs, good to best, $6 25. Hogs—Receipts, 11 loads through; 20 loads sale; market fairly active at 5@10c lower on Yorkers; steady on other grades; medium and heavy, $4 20@4 60; corn Yorkers, $4 60@4 75; grass to good Yorkers, $4 25@4 60.

CINCINNATI — Hogs easier; common and light, $3 50@4 60; packing and butchers, $4 10@4 30; receipts, 1,900 head; shipments, 660 head.

Metal Market.

NEW YORK—Pig iron steady. Copper dull and unchanged. Lead steadier; domestic, $3 85. Tin firmer and quiet; straits, $20 50.

MARKETS BY WIRE.

Nervous Feeling in the Wheat Pit—A Home Estimate of the World's Supply—Slight Fluctuations and a Weak Wind-Up.

CHICAGO—The wheat market was active, but nervous to-day and fluctuations in prices were frequent, though the extreme range was not as wide as yesterday. The opening for futures was easy, as early cables were ½c lower and the market here was weaker in sympathy. It was reported that a private cable had been received in New York saying that the Vienna Seed Congress was made up of wheat owners and that their report was prejudiced and colored to suit their personal views. The most potent factor in the way of news was the estimate of the Cincinnati *Price Current*, placing the European crop shortage at 40,000,000 bushels and making the world's wheat supply equal to that of last year.

The bulls were encouraged by the continued excellent demand here for round lots of both No. 2 and No. 3 wheat for export. It is safe to say that about 500,000 bushels have been arranged for during the past two days. A big lot of wheat was reported to have been taken for export at Duluth by Chicago parties. This anxiety on the part of foreigners to get hold of cash property is regarded as a strong feature in the market, despite the fact that public cables continue indifferent and weak. Fluctuations here were within a little less than 1 cent range and final closings for futures were ⅛c lower than yesterday.

Corn was active and unsettled. The market was firm early, but weaker later. The early strength was due to rumored cold wave from the Northwest, which started local shorts to covering, and prices were advanced in consequence. The fine weather and large receipts, however, continue to be the chief bearish factor, but there is less disposition on the part of the local crowd to sell short. The market opened at yesterday's closing prices; was firm for a time, and sold up ⅛@¼c, but ruled easier and declined ¼@⅜c; became firmer and closed a shade higher than yesterday.

Oats were weak and ⅛c lower for the near futures, owing to liberal selling by longs, continued fine weather and liberal receipts. May was traded in freely and prices receded ½c, but later reacted and closed steady.

Trading was active in mess pork, the market being unsettled. The market was strong early and prices were advanced 20c; followed by a reaction of 5@10c. Later prices advanced 15@20c, but liberal offerings caused a reduction of 25@30c. At the close prices rallied 20@25c; closing steady.

A fairly active trade reported in lard market, and the feeling was steadier; prices exhibited no change.

Trading was active in short ribs, and the feeling was strong. Prices were well supported at 5 @10c advance.

The leading futures ranged as follows:

WHEAT—No. 2, September, 77¼@78@77¼@77¾c; December, 78¼@79¼@79¼@79¼c; year, 77¼@77¼@77¼c; May, 82¼@83¼@82¼@83¼c.

CORN—No. 2, September, 33½@33⅝@33⅜@33½c; October, 33½@33⅝c; December, 33¼@33⅜@33⅛@33⅜c.

OATS—No. 2, September, 19¾@19⅞c; October, 19⅞@20@19⅞@20c; December, 20¼@20¼c.

MESS PORK, per bbl.—September, $9 80@10 15 @9 80@10 05; October, $9 82½@10 20@9 82½@10 15; January, $9 05@9 05.

LARD, per 100 lbs.—September, $5 97½@5 97½; October, $5 97½@5 97½@5 95@5 95@; January, $5 77½@5 80.

SHORT RIBS, per 100 lbs.—September, $4 80@4 95@4 80@4 95; October, $4 85@4 95@4 85@4 95; January, $4 60@4 65.

Cash quotations were as follows: Flour quiet and unchanged. No. 2 spring wheat, 77¼c; No. 3 spring wheat 70@72c; No. 2 red, 77¾c. No. 2 corn, 33½c. No. 2 oats, 19½c. No. 2 rye, 42½c. No. 2 barley, 65@65c; No. 1 flaxseed, $1 26½. Prime timothy seed, $1 34. Mess pork, per bbl, $10 10@12 50. Lard, per 100 pounds, $6 02½@6 05. Short rib sides (loose), $4 95. Receipts—Flour, 13,000 barrels; wheat, 110,000 bushels; corn, 620,000 bushels; oats, 287,000 bushels; rye, 18,000 bushels; barley, 60,000 bushels. Shipments—Flour, 10,000 barrels; wheat, 47,000 bushels; corn, 596,000 bushels; oats, 317,000 bushels; rye, 19,000 bushels; barley, 1,000 bushels.

On the Produce Exchange to-day the butter market was fairly active and unchanged. Eggs, 14@14½c.

NEW YORK—Flour fairly active and steady. Cornmeal dull. Wheat—Spot dull and irregular, closing steady; options moderately active and irregular, closing steady. Corn—Spot steady and quiet; options quiet and ⅛@¼c lower on early months, steady on late months. Oats—Spot moderately active and firm; options stronger and fairly active. Hops quiet and weak. Coffee—Options opened steady, February up, others unchanged, closed from 5@10 points up; sales, 56,000 bags, including September, 15.25@15.40c; October, 15.35@15.45c; November, 15.35@15.50c; December, 15.40@15.50c; March, 15.55@15.65c; spot Rio firm and active at 18½c. Sugar—Raw dull and nominally lower; refined steady and in fair demand. Molasses — Foreign nominal. Rice is moderate demand and steady. Cottonseed oil dull. Tallow stronger; city, 4 13-16@4 ⅞c. Rosin steady and quiet. Turpentine dull at 44@44½c. Eggs firm; western, 17@19c; receipts, 3,678 packages. Pork stronger; mess, inspected, $11 37½@11 87½; old, nominally $11 00@11 12½. Cutmeats quiet. Lard easier, sales western steam, $6 40@6 45, closing at $6 40@6 42½; sales September, $6 36@6 37, closing at $6 37; October, $6 35@6 36, closing at $6 34 bid; November, $6 21 asked; December, $6 20 asked; January, $6 17@6 18, closing at $6 18 asked. Butter quiet and steady for extra; western dairy, 9@12½c; do creamery, 11@18½c. Cheese weak; western, 6@7c.

ST. LOUIS—Flour quiet and easy, but unchanged. Wheat—Dull; cables, favorable weather, large receipts and a talk of markets at other points gave lower opening. Buying was good and there was a slight reaction which was afterward lost. The sharp advance at Chicago stirred up and sent the price up stiffly, then followed another collapse, but close was 1@2c above yesterday: No. 2 red, cash, 76¼c; August, 76@76½c, closed at 76½c asked; September, 76 @76½c, closed at 76c asked; December, 77⅜@ 78⅛c, closed at 78¼; May, 82⅛@83c, closed at 83c bid. Corn weaker; No. 2 mixed, cash, 30¼@ 30½c; August, 30c bid; September, 30¼@31½c, closed at 31⅛c bid; October, 30⅜@31c, closed at 30⅞c bid; December, 30⅛@30⅜c, closed at 30⅛c; year, 30¼@30½c, closed at 30½c; May, 32½@ 32¾c, closed at 32½c bid. Oats quiet; No. 2 cash, 18c; May, 22⅜c bid; September, 18c bid. Rye dull and lower to sell; No. 2, 38¼@39c. Flaxseed higher with sales at $1 23@1 24. Provisions firm, but quiet.

PHILADELPHIA—Flour—Demand very slow and market weak. Wheat weak; steamer No. 2 red in export elevator, 81c; steamer No. 2 red, 80¾c; No. 2 red, 83c; No. 2 red, August, 82⅛@ 83c; September, 82⅝@82¾c; October, 82⅞@83¼c; November, 84⅝@85c. Corn—Car lots ⅜c lower; futures dull and weak; No. 2 mixed, in Twentieth street elevator, 43c; No. 2 yellow, on track, 44c; No. 2 mixed, August, 41⅝@42¼c; September, 41⅝@42¼c; October, 42¼@42½c; November, 42⅝@43¼c. Oats—Car lots weak and unsettled; No. 3 white, on track, 26c; do regular, in grain depot, 25c; choice No. 2 white, in grain depot, 28@28½c; futures weak and lower; No. 2 white, August, 27@27¼c; September, 27⅛@27½c; October, 27¼@28½c; November, 28@28½c. Provisions quiet and prices ruled in buyers' favor. Pork—Mess, new, $13 00@13 50; do prime mess, new, $12 00; do family, $14 00. Eggs firm; Pennsylvania firsts, 19c.

CINCINNATI—Flour steady. Wheat in good demand, firm; No. 2 red, 76c; receipts, 6,000 bushels; shipments, 2,000 bushels. Corn steady, firm; No. 2 mixed, 35c. Oats firm; No. 2 mixed, 21c. Rye quiet and firm; No. 2, 42c. Pork quiet at $10 62½. Lard stronger at $6. Bulkmeats firm; shortribs, $5 10. Bacon stronger; short clear, $6 12½. Butter steady. Sugar quiet. Eggs steady at 14c. Cheese firm.

MILWAUKEE—Flour unchanged. Wheat steady; cash, 74½c; September, 74⅞c. Corn quiet; No. 3, 32½c. Oats dull; No. 2 white, 22 @22½c. Barley quiet; September, 56½c. Rye steady; No. 1, 42½c. Provisions firm. Pork, cash, $10; September, $10. Lard, $5 97½; September, $5 97½. Cheese unchanged; cheddars, 8¼@8½c.

BALTIMORE—Provisions unchanged. Butter firm; western packed, 10@13c; creamery, 17@18c. Eggs strong at 18c. Coffee has a higher tendency; Rio fair, 18½@18¾c.

TOLEDO — Cloverseed quiet; September, $4 25.

The Drygoods Market.

NEW YORK, August 29.—There was a steady trade in drygoods at both first and second hands; the latter being quite active with a very even distribution of demand. There was no change in the market and no special incident. Prices continued firm as a rule, print cloths alone showing any tendency to lower figures. The tone of the market is cheerful. The manufacturing trade is beginning to operate more freely, especially the white shirt trade. All kinds of bleached goods are in light supply. The demand for clothing woolens is moderate. Dress goods continue in good request, and flannels have more attention.

FOR THE PROTECTION OF AUTHORS.

The American Copyright League Will Again Appeal to Congress.

(SPECIAL TELEGRAM TO THE DISPATCH.)

WASHINGTON, August 29. — George Haven Putnam, Secretary of the American Copyright League, has just written a leading printer of this city:

Our Copyright League committees will be shortly called together for the purpose of planning further operations before the coming session of Congress. This work will, as before, require the co-operation of our typographical friends, and we shall doubtless be glad when again called to submit evidence before the Congressional committees to make use of their knowledge and experience in the relations of copyright to typographical interests.

Call and Examine.

The men's suits we are selling at $8 and $10. They are of the newest patterns.

P. C. C. C., cor. Grant and Diamond sts., opp. the Court House.

WANTS TO INVEST.

The Beginning of a Dicker for a $50,000 Business Stand.

PRESIDENT HERBST TALKS BACK.

How an Ancestor of a Local Financier Missed a Colossal Fortune.

EFFECT OF THE COKE DEALS ON IRON

Negotiations were begun yesterday for the purchase of a business stand on one of the principal streets which will involve about $50,000 for ground, building and stock. The gentleman proposing to buy said: "I have been in Pittsburg only a few weeks, but I like the place. It has a busy, bustling air that pleases me. I am a wall paper manufacturer and think there is a good opening here for that business. I am looking at a stand and may buy it. The only trouble is the price, which is, I think, a little too steep. If I purchase I will start up this fall."

* * *

The following communication, answering the criticisms of "Fair Play" on the management of the Independent Natural Gas Company, of Sewickley, which appeared in this department of THE DISPATCH yesterday, needs no further explanation than to say that THE DISPATCH is always willing, and even anxious, to give both sides of all questions which come up for discussion through its columns. The more light thrown on the management of corporations the better for them and for the people.

* * *

SEWICKLEY, Aug. 29.

To the Financial Editor of The Dispatch:

"Fair play" in a communication published in the financial column of your paper of this date, reflecting upon the management of the Independent Natural Gas Company of Sewickley, clearly shows by his misstatements that he has been imposed upon. All the books and papers of the Independent Natural Gas Company are at all times open for examination of any stockholder. If "Fair Play" will avail himself of this privilege, he will no doubt gladly correct every statement of his communication. The Independent Natural Gas Company has been supplying gas scarcely four months, and the present management has had hold only about six months. Is it in the nature of things to expect a dividend so soon? And then does not every consumer of natural gas in Sewickley get an equivalent to a big dividend by the existence of the Independent Natural Gas Company? Mr. "Fair Play," you wonderful personal allusions are not in good taste.

D. C. HERBST, President.

* * *

As quite a number of Pittsburgers have large financial interests in Mexico, the following summary of the situation there may be of considerable importance to them and others. It is copied from the *Mexican Financier*, a well conducted and influential publication:

"Business is improving; planters have taken new heart, and are introducing new methods of cultivation, and new mills and factories are in process of construction in almost every State and Territory of the Republic. Keeping pace with this onward march of the country, the banks are extending their branches and giving more liberal aid to the commercial community, and thus for the first time in the business history of Mexico there is a free movement of money and a legitimate expansion of trade. The most powerful cause of this condition of affairs is the firmness and proven stability of the government, which gives to all honest, law-abiding citizens protection and encouragement. The credit of the government is well established at home and abroad, and this fact explains why capital is flowing into the country from Europe, especially from England, in ever increasing amounts."

* * *

There are few men gifted with mental vision sufficiently penetrating to clearly discern the trend of coming events. In other words, the number of persons who can see through a millstone or round a corner is very limited. An instance of this was related by a prominent local financier yesterday. He said: "My great-grandfather came to Pittsburg from Scotland in 1793, with 500 guineas in his pocket. This made him very wealthy for that time, when the purchasing power of money was probably 500 times greater than it is now. He could have bought all the land from the present Smithfield street to the Point for 100 guineas, and he was urged by his friends to do so, but he refused, saying: Land is plenty, but good (gold) is scarce, and allowed the golden opportunity to pass unimproved. If his foresight had been as good as his hindsight, for a comparative trifle he could have laid the foundation of a stupendous fortune."

* * *

Commodore Bateman, who returned from Europe the other day, said in an interview about business across the water: "There is very little going on in London; the season there is practically over, and most people are away. Speculation is confined within very narrow limits, and for the time being people are gambling in trust shares. They capitalize everything over there at an enormous valuation. A peanut stand issues one debenture bond, and a couple of thousand shares of stock to run a penny business on. This will give a fair idea of the present markets abroad. The craze for trusts is not likely to continue, however. As soon as the American market is made active, plenty of people there, who believe with good reason in our securities, will not be slow in taking a hand. I am doing very little myself, but I feel hopeful, and while I look for the market to be unsettled for the next few days, I think that its future is pretty well assured."

* * *

The iron market continues strong and active, with no material change in quotations. Orders are coming in quite freely, and nearly all the mills are running at their full capacity. It is difficult to make contracts for future deliveries. A Smithfield street broker said: "It is too early to predict what effect the recent coke deal will have on the iron market. I think coke will be raised by degrees to $1 50 a ton. This will necessarily cause an advance in iron."

* * *

Official cognizance was taken of 27 mortgages yesterday, but they were all for small amounts, the largest being $4,000. There is a good inquiry for this species of investment, and it is expected that within a week or two business will show a decided improvement. Nearly all the 4½ per cent money that is floating around has been sent here from the East—Philadelphia, New York and Boston.

A RAID ON LA NORIA.

It Holds Its Own Under Heavy Selling—Friends Stand by It.

The feature of the stock market yesterday was an onslaught on La Noria, F. D. Morris & Co. offering large blocks of it at 1¼, with a view, probably, of pulling the price down to about 1, but John D. Bailey and J. A. McKelvy were on hand and promptly blocked the little game by taking all that was offered. It was stronger in the afternoon, selling at 1½.

Philadelphia Gas was firm at 37 and 37½, and Electric at 51¼ bid and 52 asked. Monongahela National Bank advanced to 108. The tractions maneuvered around the old figures, with little disposition to buy or sell. There was some inquiry for Switch and Signal, but it failed to materialize. Chartiers Gas was weaker. The rest of the list developed nothing new either in fact or fancy. Bids, offers and sales were:

	MORNING. Bid.	Asked.	AFTERNOON. Bid.	Asked.
Pitts. Pet. S. & M. Ex.	450	490	....	....
Pennsylvania Ins.	....	....	....	34
Allegheny Gas Co.	38	....	....	....
Consolidated G. Co., III	38	....	....	....
Pitts. Gas Co., III.	62	....	....	....
Southside Gas Co., III.	....	25	....	....
Chartiers Val. Gas Co.	49	49¾	....	....
Nat. Gas Co. of W. Va.	79	....	78	85
People's N. G. & P. Co	17⅛	17⅞	17⅛	....
Pennsylvania Gas	15	....	....	....
Philadelphia Co.	37	37¼	36⅞	37⅛
Wheeling Gas Co.	30	31	30	30½
Forest Oil Co.	102½	....	....	....
Tuna Oil Co.	....	68	....	....
Washington Oil Co.	....	....	81	85
Central Traction	31½	32¼	31¼	....
Citizens' Traction	69¾	....	....	....
Pittsburg Traction	47	48½	....	48½
Pleasant Valley P. Ry.	....	210	....	....
Pitts., Allc. & Man.	20	220	....	....
Pitts. Junc. R. R. Co.	....	....	....	80
Pitts. & Western R. R.	12¼	12¾	....	....
P. & W. R. R. Co. pref	19	20	....	....
Point Bridge	3¼	....	....	....
Point Bridge, pref.	18	....	....	....
Union Bridge	15½	....	16	....
Charlotte Mining Co.	....	½	....	....
La Noria Mining Co.	1⅛	1¼	1⅛	1¼
Silverton Mining Co.	....	¾	....	1
Westinghouse Electric	51	52¼	51½	52
U. S. & Big. Co. pref	22½	23	....	....
Westinghouse A. B. Co.	....	117	....	....

At the morning call 1,300 shares of La Noria brought 1¼, and 120 Philadelphia Gas 37. In the afternoon 150 La Noria sold at 1½. John D. Bailey sold 200 shares of La Noria at $1 60.

The total sales of stocks at New York yesterday were 241,690 shares, including: Atchison, 26,900; Delaware, Lackawanna and Western, 8,100; Louisville and Nashville, 3,560; Northern Pacific, 18,275; Northern Pacific preferred, 44,495; Missouri Pacific, 4,800; Oregon Transcontinental, 16,765; Reading, 17,220; St. Paul, 23,200; Union Pacific, 5,000.

A MOUNTAIN OF MONEY.

The Work of Reduction Making Slow Progress—Routine Business Fair.

Unemployed capital in Pittsburg is decreasing very slowly. The amount of paper offered for discount yesterday was small. Checking and depositing were fair. Currency and exchange were about even. The clearings were $1,814,417 11 and the balances $540,982 84.

A gentleman who handles a great deal of the "filthy lucre" said: "I thought there was more smoke than fire in the flurry over tight money in the East. It ended about as soon as it began. This is a bad time to successfully work a scheme of that kind—there is too much money in the country, to say nothing about the vast sums hoarded up in England and Canada. About the only effect the flurry had was to unsettle the stock market, which was probably all that was intended. It made no impression at all in Pittsburg. I look for money to be easy the rest of the year. There is nothing in sight to disturb it."

Money on call at New York yesterday was easy at 2½@4 per cent, last loans 2½, closed offered at 2½. Prime mercantile paper, 5½@7½. Sterling exchange quiet and firm at $4 83½ for 60-day bills and $4 87 for demand.

Closing Bond Quotations.

U. S. 6s, reg	127½	M. K. & T. Gen. 5s	57½
U. S. 4s, coup	127½	Mutual Union 6s	101½
U. S. 4½s, reg	109½	N. J. C. Int. Cert.	112
U. S. 4½s, coup	109½	Northern Pac. 1sts	116
Pacific 6s of '95	118	Northern Pac. 2ds	115
Louisiana stamped 4s	80¾	Northw'n consols	148
Missouri 6s	100½	Northw'n deben's	115½
Tenn. new set. 6s	106	Oregon & Trans. 6s	104½
Tenn. new set. 5s	104	St. L. & I. M. Gen. 5s	86¾
Tenn. new set. 3s	73	St. L. & S. F. Gen. M.	117½
Canada So. 2ds	99	St. Paul consols	123
Cen. Pacific 1sts	114	St. Pl. Chi & Pc. 1sts	117½
Den. & R. G., 1sts	122¼	Tx., Pc. L. G. Tr Rc.	80½
Den. & R. G. 4s	78¾	Tx., Pc. H. & T. Rcts	37¾
D. & R. G. West, 1sts	105	Union Pac. 1sts	115¼
Erie, 2ds	103⅞	West Shore	106
M. K. & T. Gen. 5s	63½		

The bond offerings yesterday aggregated $634,150, as follows: Four per cents, registered, $50,000 at 128; 4½ per cents, registered, $12,500 at 106⅞.

NEW YORK—Clearings, $117,157,568; balances, $8,819,806.

BOSTON — Clearings, $11,922,905; balances, $1,467,988. Money at 2½ per cent.

PHILADELPHIA — Clearings, $11,193,955; balances, $1,347,682.

BALTIMORE—Clearings, $1,787,832; balances, $198,227.

LONDON—The bullion in the Bank of England decreased £206,000 during the past week. The proportion of the Bank of England's reserve to liability is now 40.72 per cent.

PARIS—Three per cent rentes, 85f 42½c for the account. The weekly statement of the Bank of France shows an increase of 4,225,000 francs gold and a decrease of 130,000 francs silver.

CHICAGO—Money unchanged. Bank clearings, $9,424,000.

THE DAY IN OIL.

Some Activity in the Market With Small Fluctuations in Prices.

The bulk of the trading in oil yesterday was done in the first and last hours. The opening was steady to firm at 98¼, from which point under moderate local buying it advanced to 98⅝. Selling at Oil City and New York, and news of a further decline in refined at Antwerp, caused a drop to 98¼, from which there was a rally in the last few minutes to 98⅝, at which figure several sales were made.

The strong closing was the result of information that current stocks at the Butler field and elsewhere have no special significance as bearish factors. All efforts to interest the outside interest have failed so far. It remains freezingly indifferent. Wednesday's clearings were 404,000 barrels.

Features of the Market.

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

Opened ..... 98⅜ | Lowest 98¼
Highest ..... 98⅝ | Closed 98⅜

	Barrels.
Average runs	50,612
Average shipments	78,833
Average charters	49,425

Refined, New York, 7.20c.
Refined, London, 3½d.
Refined, Antwerp, 17½f.
Refined, Liverpool, 6½d.

A. B. McGrew & Co. quote: Puts, 97⅝@97¾c; calls, 99⅝c.

Other Oil Markets.

TITUSVILLE, August 29.—National transit certificates opened at 98¼c; closed at 98⅝c; highest, 98⅝c; lowest, 98¼c; clearances, 454,000 barrels.

NEW YORK, August 29.—Petroleum opened strong at 98½c and advanced to 98⅝c. A reaction followed, after which the market rallied on light trading, and closed steady at 98⅝c. Total sales, 406,000 barrels.

OIL CITY, August 29.—National transit certificates opened at 98¼c; highest, 98¼c; lowest, 98¼c; closed, 98¼c; sales, 227,000 barrels; clearances, 332,000 barrels; charters, 29,722 barrels; shipments, 79,338 barrels; runs, 50,872 barrels.

CHANGED OWNERS.

The Demand for Realty Has Something to Show for It.

Reed B. Coyle & Co., 131 Fourth avenue, sold for J. S. Turner to C. G. Clayland a house and lot on Park avenue, East End, city, for $3,000 cash.

W. A. Herron & Sons sold lot on the corner of Roup street and Wilkins avenue, Twenty-second ward, city, having a frontage on Roup street of about 400 feet and in depth 160 feet, for $750 cash.

L. O. Frazier, corner Forty-fifth and Butler streets, sold for John Davis and James W. Campbell lot 24x112.50 feet to a 20-foot alley, situated on the east side of Fortieth street, near Davison street, Seventeenth ward, to Mrs. Margaret R. Hamilton for $1,740, or $72 50 per foot front.

James E. Creighton & Co., No. 12 Federal street, Allegheny, sold for Mary E. Park to J. T. Brittain five acres situate on Evergreen road for $1,400.

Samuel W. Black & Co., 99 Fourth avenue, sold lot No. 7, S. L. Boggs plan, Allentown station, Pittsburg, Cincinnati and St. Louis Railroad, 25x182 feet, for $250.

George T. McConnell sold for James Chadwick to Charles Nonweiler lot 20x100 on Keystone street, Eighteenth ward, for $583 33.

Black & Baird, 95 Fourth avenue, sold for J. Dunlevy, Jr., to J. H. Stefler lot No. 50 in the Dunlevy plan, in Linden place, corner of Hastings and Reynolds streets, Seventy-second ward, 25x120 feet to an alley, for $500 cash.

Philadelphia Stocks.

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

	Bid.	Asked.
Pennsylvania Railroad	53½	53¾
Reading	22⅝	22 7-16
Lehigh Valley	55½	55¾
Lehigh Navigation	54¾	54
Northern Pacific	32⅞	33¼
Northern Pacific preferred	74¼	74¾

Mining Stocks.

NEW YORK, August 29.—Caledonia B. H., 300; Colorado Central, 100; Consolidated California and Virginia, 750; Commonwealth, 200; Deadwood Ter., 125; Eureka Consolidated, 250; El Cristo, 100; Gould & Curry, 200; Hale & Norcross, 300; Horn Silver, 120; Iron Silver, 203; Mt. Diablo, 200; Mutual, 140; Ontario, 3400; Ophir, 500; Occidental, 170; Plymouth, 250; Savage, 150; Sierra Nevada, 310; Standard, 100; Union Consolidated, 380; Ward Consolidated, 170; Yellow Jacket, 320.

Business Notes.

LA NORIA was shaky on its pins yesterday morning, but steadied up in the afternoon.

THE consumers of natural gas at Youngstown, O., have sued the Bridgewater Gas Company for $150,000 damages for cutting off their supply of the fuel.

A BROKER said yesterday: "I don't know when the La Noria statement will be given out, or what it will be, but I do know that the property is making money."

THE Northern Pacific books will close September 16 and reopen October 18. The annual meeting occurs on October 17. It was a matter of rumor yesterday that the Standard Oil Company, represented by Rockefellar, is behind Villard in his $160,000,000 blanket mortgage scheme.

THE statement of the business of all lines of the Pennsylvania Railroad Company east of Pittsburg and Erie for July, 1889, as compared with the same month in 1888, shows an increase in gross earnings of $419,202, an increase in expenses of $162,016 and an increase in net earnings of $257,246.

MCKEESPORT capitalists have applied for a charter to construct an incline up Neel's Hill, across the river from McKeesport, to a fine stretch of tableland suitable for building sites. The plot is about 500 feet above the Monongahela river, and is a healthy and beautiful resort. The incline will cost about $300,000.

SEVEN STOCKS

Monopolize Over Two-Thirds of the Speculative Business in Wall Street—A Batch of Disturbing Rumors—The Standard's Hand Seen—Bonds Quiet.

NEW YORK, August 29.—The stock market to-day was quiet and stagnant outside of a few leading shares, and while the volume of business done was moderate, over two-thirds of the entire amount was in seven stocks. These gave what tone the market possessed, and in them and a few specialties all the movement in the market was made. The advance in the rate of discount by the Bank of England, though it was fully expected, caused considerable nervousness in London and some stocks were sold for foreign account, and a bearish feeling prevailed among the traders here, which had the effect of opening this market generally slight fractions lower than last evening's price. The declining tendency in the general list, however, was met by the renewal of the activity and strength in the Northern Pacifics, and the early losses were generally quickly recovered.

The upward movement in the Northern Pacifics was very pronounced, and was accompanied by several rumors, none of which, however, were susceptible of of corroboration. Among those which found currency were one that the preferred stocks was to be made a 4 per cent stock, and that the holdings of the Oregon Transcontinental had been contracted for, and one that Mr. Villard had the capitalists of the Standard Oil at his back, and that he would be able to name the next board of directors. The heaviest buyers of the stocks to-day were brokers who usually act for the Standard Oil people, and this gave some appearance of truth to the latter rumor. The Northern Pacifics were supplanted in the afternoon by the Southwestern stocks, and Atchison and Missouri Pacific made marked gains on large business.

The movement was also the occasion of circulation of numerous rumors, and it was said Mr. Gould and Mr. Huntington will, between them, own and operate Atchison by the first of the coming year, but when this met with denial it was stated that Mr. Gould was to go into the Atchison directory, and that closer relations were to be established between the Atchison and the Missouri Pacific. After these movements had expended their force there was a reaction, but the heavy further acceptance of bonds by the treasury stiffened the market up again in the last hour, and the close was quiet and steady to firm