

FEATURES OF TRADE.

Hides and Harness Leather Active, and Prices Steady.

CALF SKINS SLOW AT QUOTATIONS.

Competition and Close Margins Stimulate Shoddy Goods.

LEATHER BELTING IN GOOD DEMAND.

OFFICE OF PITTSBURGH DISPATCH, TUESDAY, November 12, 1899.

The hide market holds up well, considering the fact that this is the dull season and that the receipts of cattle are unusually large of late at live stock centers.

It will be seen by reference to quotations below that green calfskins are 3c lower per pound than heavy steer hides.

There has been a steady downward drift of calfskins the past few years.

Three years ago green hides were at least 3c per pound over than heavy steers.

Now they are 3c per pound higher.

The change has been brought about by the immense growth of the stock cowhide trade.

The hide is made to do double duty by splitting, and something equivalent to a number of calfskins is evolved from one hide.

How Shoes Were Cheapened.

The ordinary footwear has been immensely cheapened by the new processes, but the cheapening has been at the expense of quality.

The new fashioned leather will present all the appearance of first-class calf, but lacks the wearing qualities and comfort of the genuine.

Competition and close margins have introduced an era of shoddy goods, and there is little doubt that in the line of footwear the quality of the goods is being sacrificed.

It is one of the signs of the times that calfskins are so much lower than they were a few years ago.

Butchers no longer count the calfskin as an item of value, and it is an important factor.

Following are prices of hides and calfskins:

Green hides, 100 lbs. to 1000 lbs., 10c to 12c.

Green calfskins, 100 lbs. to 1000 lbs., 8c to 10c.

Green steer hides, 100 lbs. to 1000 lbs., 6c to 8c.

Green cowhide, 100 lbs. to 1000 lbs., 4c to 6c.

Green horsehide, 100 lbs. to 1000 lbs., 2c to 4c.

Green sheepskin, 100 lbs. to 1000 lbs., 1c to 2c.

Green goat skin, 100 lbs. to 1000 lbs., 1c to 2c.

Green pig skin, 100 lbs. to 1000 lbs., 1c to 2c.

Green dog skin, 100 lbs. to 1000 lbs., 1c to 2c.

Green cat skin, 100 lbs. to 1000 lbs., 1c to 2c.

Green rabbit skin, 100 lbs. to 1000 lbs., 1c to 2c.

Green squirrel skin, 100 lbs. to 1000 lbs., 1c to 2c.

Green chipmunk skin, 100 lbs. to 1000 lbs., 1c to 2c.

Green muskrat skin, 100 lbs. to 1000 lbs., 1c to 2c.

Green beaver skin, 100 lbs. to 1000 lbs., 1c to 2c.

Green mink skin, 100 lbs. to 1000 lbs., 1c to 2c.

Green fox skin, 100 lbs. to 1000 lbs., 1c to 2c.

Green otter skin, 100 lbs. to 1000 lbs., 1c to 2c.

Green seal skin, 100 lbs. to 1000 lbs., 1c to 2c.

MARKETS BY WIRE.

Speculation in Wheat of a Local Nature—Prices a Trifle Stronger on Report of Shortage in Russia.

CHICAGO—Wheat—There was a fair volume of speculative trading to-day.

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European market shows a quiet and steady feeling. India shipments are falling off.

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A STEP IN THE DEAL.

Which May Extinguish the Western and Atlantic Pipe Line.

MR. JOSEPH CRAIG SELLS OUT.

Owners of Really Showing a Disposition to Stick to Fair Prices.

THE NEW PAK MAKING ITSELF FELT.

As throwing some light on the mystery surrounding the reported absorption of the Western and Atlantic Pipe Line and refineries by the Standard Oil Company, it can be stated authoritatively that Mr. Joseph Craig has disposed of his interest, a little less than one-fourth, in the properties in question to his former partners, Messrs. Weidner, Beighard & Co. This much comes from Mr. Craig direct.

He will hereafter give his whole attention to the development of his producing interests.

Just what lies back of this transaction is still a matter of speculation.

A gentleman who claims to know something about it yesterday evening said: "I think it is the first time in a series of moves to place the property in a new hands, with the ultimate purpose of selling out to the Standard. This would be in line with the policy of the monopoly, and no doubt profitable to the Western and Atlantic pipe, whose business, I think, is on the decline. If it were as large as the Standard Oil Company, I do not think Mr. Craig would willingly part of his interest. He is not that kind of a man. I think the full story will come out in a short time."

The fear of a boom in the value of real estate seems to be on the wane.

A gentleman who has studied the subject pretty thoroughly said yesterday: "Early in the season the danger of inflation was imminent. Quite a number of owners, both in the city and suburbs, who had offered to sell at definite prices, cancelled the offers they had given to their agents, and drew their properties from the market, their object being to hold them for an advance. This was succeeded by a lull in business, showing that the market was not so hot as it had been. It was as if they were saying: 'If we can't buy property at a fair valuation we won't buy at all.' In the face of this determination owners could do nothing but back down, or rather abandon the idea of ballooning. This they did, with a few exceptions, and business at once revived. 'Buyers are more liberal than they get credit for. They recognize the fact as completely as we do that the city is growing; that land suitable for building purposes is becoming scarcer every day, and that as a legitimate result, values must advance, but they object, and with reason, to being required to pay extravagantly for what they consider to be a fair value. They are more and more coming to see that the benefits of these comforts and conveniences. This is reasonable, and it is the duty of the city to provide them. They will bring four or five years hence what the buyer now chances at all to make anything out of his investment. Owners seem to be coming to an appreciation of this situation, and are more and more confining their demands to reasonable limits. In my opinion all the danger of undue inflation has gone by. Values, of course, will continue to enhance, but not to the extent that the growth of the city and expansion of business."

The influence of the proposed Schenley Park on adjoining property is already being felt, as shown by an offer made a few days ago to Messrs. Black & Baird for the entire balance of the Lloyd plan, situated on Dittus street. It was wanted for speculation. The offer was refused, the owners declining to sell to any but persons who would improve.

The offer for the entire tract was made four of the lots have been sold, and stone residences will be erected upon the next spring. This property is especially desirable from the fact of its close proximity to the main entrance to the park.

High prices at home in consequence of a short supply and a large yield of crops are exceeding light and of a decidedly poor quality, except in Maine and a few of the Western States. The new crop in New England, Illinois and Michigan are not more than enough for the home demand. In the West, Missouri, Illinois and Michigan have very large crops of good quality apples, and they have been forwarding them East at a rapid rate, expecting to realize on the short crops there.

Western apples are of fine quality for home consumption, but as they are inclined to be heavy, they are hardly adapted to undergo foreign shipping, and very few are exported. Freight rates to Liverpool are about one-third higher than a year ago.

Activity in cotton manufacturing continues to be one of the most noteworthy features of the industrial movement of the year.

There is little to encourage the owners of woolen mills, the cotton factories are making their best record, and the wool market is their record is even more gratifying than that of the iron works of the Middle States and the West, inasmuch as they have shown no signs of depression at any time since January.

Additional construction is the order of the day. It is said, indeed, that if corporations are to build new factories or enlarging old ones.

This remarkable growth in the business is not confined to the South, where perhaps the progress of recent years has been most pronounced, nor to New England, where the industry is most highly concentrated, but both New England and the South share in the gain, which also extends somewhat to the West.

The Eastern manufacturers acknowledge the strength of Southern competition, but do not regard it as a serious menace, or admit the possibility of its becoming so.

The most prominent feature of the day was the selling of Lead Trust by St. Louis, which was alarmed at the threatened enforcement of the law against trusts, and the stock was forced down 2 per cent, though a partial recovery took place. The bears, of course, helped the decline, and the recovery was the result of the taking of profits on the short sale. With the exception of London, which bought the stock, the market was generally in favor of the law.

St. Louis was the only outside center which traded to any extent in this market to-day.

Next to Lead Trust, Richmond and West Point attracted attention, and both kinds of stock changing hands, some at advances. The Grangers were all stronger, though Burlington was weaker, and failed to move with the others. The long-expected dividend on Northern Pacific preferred was declared to-day, but the announcement failed to have any effect on the stock, which was held steady, with a slight upward tendency. The market was in many cases conspicuous for its strength, and Canadian Pacific, Ontario and Western and Louisville and Nashville all made gains.

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IN GOOD SHAPE.

Enough Money in Pittsburgh to Insure a Long Period of Ease.

There was a good demand for money yesterday, which was met at the business rate.

The amount of cash available for unusual purposes was not so large as it has been in the past.

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DOMESTIC MARKETS.

Game and Western Poultry Easier Owing to Soft Weather.

POTATOES QUIET, APPLES STEADY.

Sugar and Coffee are Drifting Toward a Higher Level.

THE CEREAL SITUATION UNCHANGED.

OFFICE OF PITTSBURGH DISPATCH, TUESDAY, November 12, 1899.

Country Produce—Jobbing Prices. Game and poultry are coming in freely from the West, and owing to soft mild weather, are particularly scarce in this vicinity. There is a slight improvement in the demand for apples.

Sweet potatoes are firm at quotations. Irish potatoes quiet. Florida oranges are in good supply and fair demand at quotations. Grapes are slow and their end is near. The rates of creamery butter at Elgin yesterday reached 20.00 pounds, at prices ranging from 20.00 to 20.50.

This brings the lay-down price of the best Elgin creamery butter to 20c in Pittsburgh. Mild weather is all that keeps eggs from another advance. The first sharp weather will, no doubt, send them up. Fresh country eggs are hard to secure at any price.

Butter—Creamery, Elgin, 20.00; Ohio, 20.50; fresh dairy packed, 20.50; country, 21.00. Eggs—Fresh, 18.00; packed, 18.50. Lard—Standard, 10.00; refined, 10.50. Corn—Yellow, 1.00; white, 1.05. Wheat—No. 1, 1.10; No. 2, 1.05. Oats—No. 1, 0.40; No. 2, 0.35. Rye—No. 1, 0.60; No. 2, 0.55. Barley—No. 1, 0.80; No. 2, 0.75. Clover—No. 1, 1.50; No. 2, 1.40. Hay—No. 1, 1.00; No. 2, 0.90. Straw—No. 1, 0.50; No. 2, 0.45.

Wheat—No. 1, 1.10; No. 2, 1.05. Oats—No. 1, 0.40; No. 2, 0.35. Rye—No. 1, 0.60; No. 2, 0.55. Barley—No. 1, 0.80; No. 2, 0.75. Clover—No. 1, 1.50; No. 2, 1.40. Hay—No. 1, 1.00; No. 2, 0.90. Straw—No. 1, 0.50; No. 2, 0.45.

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