PITTSBURG'S FUTURE.

What the Late Exposition Did in Advertising Our Industries.

THE OUTSIDE COMMERCIAL WORLD

Discovering That This is to be One of the Great Centers.

A GRAND FUTURE IS NOW ASSURED

OFFICE OF PITTSBURG DISPATCH, TUESDAY, December 3, 1889.

It goes without saying that Pittsburg's Exposition has been a success. Every doubting Thomas has "seen and believed." In variety and excellence of exhibit and financial results there has been no industrial display in any city of the land which has excelled, or, in the opinion of many who ought to know, equalled, Pittsburg's Exposition. It has brought many dollars to your merchants and manufacturers, has very much enlarged our city's constituency in trade lines, and has advertised Pittsburg and her industries through the commercial world as no enterprise ever did before.

Daily visits to our tradesmen and manufacturers during the progress of the Exposition and since, reveal the fact that it has done excellent service in bringing customers to our doors, and furnishing to the outside world valuable information concerning the resources and [illegible]acity of the city in industrial lines.

Very Clearly Illustrated.

An illustration or two will suggest how the Exposition has benefited. A gentleman, who had for some time been working on a patent, visited the Exposition, and, to his surprise, found an invention on exhibition that had the same object in view. The one on exhibition suggested to him valuable improvements, and he has been able to make such additions to his own invention as give assurance of success. His improved machine has already been patented, and in a very short time will be on the market. The Exposition was the school in which he learned the defects of his machine and discovered a more excellent way.

One of our leading dealers in the line of filters said recently that the Exposition had been a great stimulus to his trade, as it brought him a number of customers from far beyond Pittsburg's natural territory. "A trade," said he, "has been opened up in our line of goods with many who had heretofore no knowledge of our wares, and would still be in darkness but for the light poured upon them by the Exposition."

Reaching Broader Fields.

Said a leading jobber of carriage hardware: "Our trade lines have been very much extended as a result of the Exposition. New customers from beyond our natural territory have come in, attracted by the exhibit of our industries, and we have secured valuable trade which hitherto has gone to other cities."

Similar testimony comes from scores of our trades people. The Exposition has been a mighty educating influence. The outside world knows more of Pittsburg's resources in commercial and manufacturing lines than it did before.

Visitors to the Exposition could learn more in a day of our industrial resources than they could learn in a month by going through our great manufacturing establishments. Our products were brought to a common center, where in a few hours could be seen the fruits of great industrial development.

In the Book it is stated that the Queen of of Sheba, hearing of the wonderful kingdom of Solomon, went to Jersaleum to see for herself. When she saw the glorious city and the evidences of power and glory, she said: "The half had not been told." So multitudes of those who visited our Exposition went away with similar expressions on their lips concerning Pittsburg and her resources. They had not dreamed of our city's capacity in industrial lines until they came and saw.

Advertising Actually Pays.

The prime need of Pittsburg to-day is to assert herself. She has in the past been entirely too conservative, too modest in pushing her claims as a great center of manufacture and commerce.

There are now few cities west of the Alleghenies that surpass us in population, and fewer in commercial power. In the past decade Cleveland and Cincinnati have been distanced, and in the next St. Louis may be in the rear. It needs no prophet's pen to see that, when the twentieth century dawns, the three great cities of the American continent will be New York, Pittsburg and Chicago; and, if there be the right spirit of enterprise among our business men, there is no need that Pittsburg shall have the third place. If we had blown our horn as Chicago has done, Pittsburg to-day might be the second city of the American continent.

The Scotch-Irish element which is the controlling element of this city, and has been from its origin, is little given to advertising. We quietly wait for customers to come to us, instead of going for customers.

He Told the Truth.

A leading manufacturer said recently: "What Pittsburg needs is to accept the injunction of the Master, 'Go out into the highways and hedges, and compel the people to come in.' We have been so confident of our resources and ability that we have folded our arms and waited for trade to come to us, instead of going out after trade as other great commercial centers have done."

The Exposition is a move in the direction of lifting our old, staid and too conservative city out of the old ruts in which it has been moving, the first century of its career. It is hoped that this is but the beginning of a new era in our history, and that we are to see still more glorious results in the future development of this project which is yet in its infancy.

It has already dawned upon the minds of the American people that this is the great iron and steel center of the continent. The location of Pittsburg eminently fits her to become a great commercial as well as manufacturing center. Very few of our citizens appear to appreciate our advantages and opportunities. Untold wealth lies beneath; vast populations are springing up on our borders, and it only remains that our people seize their opportunities to make Pittsburg one of the great cities of the continent.

We have already seen some of the good results of the exposition in bringing our city into notice. Learning what can be done in this direction, it now remains to make our future exhibits a still greater success. The way has been opened. J. H. YOUNG.

DOUBLE TRACKING THE ROAD.

The Pennsylvania Company Making Improvements on the Ashtabula Line.

William Mullins, purchasing agent of the Pennsylvania Company, and a member of the Executive Committee of the Pittsburg, Youngstown and Ashtabula Railroad, is advertising for proposals for the grading of six miles of road from Wampum Junction to Lawrence Junction. The company now run trains between these points over the tracks of the Beaver Valley road, which they have leased. The new line will practically be a double track of that road. The freight business has grown to such enormous proportions over the Ashtabula line that it is found necessary to build another track to handle it. The work will be finished by spring, when the rails will be put down.

Kicked in a Door.

John Leonard was arrested yesterday for acting in a very disorderly manner at the house of Mr. Divine, on Taylor street, Bloomfield. Leonard went to Divine's house and kicked his door with such violence that he smashed it from its hinges. Divine called the police, who had the man promptly removed to the station house. He was sent to the workhouse for 30 days.

Hurt While Wrestling.

Charles Wayne, an 18-year-old employe at S. S. Marvin & Co.'s, was seriously injured about the body yesterday during the noon hour while wrestling with one of his fellow-workers. He was thought to have been injured internally, but an examination at the Homeopathic Hospital showed otherwise, and he was removed to his home, No. 237 Webster avenue.

MARKETS BY WIRE.

Wheat More Active and Stronger All Round —Encouraging Cables—Corn Moves Up a Fraction—Pork Improves a Little.

CHICAGO, December 3.—Wheat—There was a very fair demand to-day and a stronger feeling existed, with prices showing an advance all round, and chiefly in December, or cash wheat. December, which was yesterday 8¼@8⅜c under May, was bid up to-day to within 4⅜c of May price. The reason for this was a sharp demand from carriers and elevator men. Trading largely in the way of buying December and selling May. The market opened ⅛c higher, and prices for December advanced ⅜c, while May advanced ⅜@⅝c, receded slightly, and the closing was ⅜c higher for December and ⅝c higher for May than closing figures yesterday.

Cables were again of an encouraging tenor. India shipments last week show a large increase, being reported at 90,000 bushels, an increase of 52,000 over the previous week. The export clearances were larger than for some days past, equal to 205,717 bushels of wheat. Receipts at Minneapolis and Duluth aggregate 641 cars, against 950 cars same day last week, showing quite a respectable falling off. The news from outside domestic points were also quite strong. Minneapolis reported a good demand for cash wheat there, and there was a rumor that the aggregate stocks in country elevators in the Northwest was only about 9,500,000 bushels, while 13,000,000 had been calculated on.

Corn—A moderate business was transacted early, and the feeling prevailing was quite strong, but later the market became quiet and easier. The early strength was attributed largely to the receipts falling short of expectations, and to the poor grading of the same, but 15 per cent being up to the speculative standard. The demand was confined mainly to December "shorts," but at 32c offerings became quite liberal, a prominent local trader selling quite freely. The wet weather here and in the Southwest also tended to limit offerings early in the session. The market opened a shade above the closing prices of yesterday, was firm, especially December, which advanced ⅜c, January selling up ½@¾c. Prices then declined ½@⅝c, ruled firm, and final quotations were ⅛@⅝c higher than yesterday.

Oats were moderately active and easy early, due to free selling of May by large operators, but later trading increased and a firmer feeling prevailed. Prices at about the same range as on yesterday, but the extreme fluctuation was ¼c.

Mess pork—A fair trade was reported and the feeling was steadier. Prices ruled 7½@10c higher, and the market closed comparatively steady.

Lard—A little more life was manifested. Prices ruled about 2½c higher, and the market closed steady.

Short rib sides—Only a light business was transacted. Prices exhibited no particular change.

The leading futures ranged as follows:

WHEAT—No. 2, December, 79⅞@80⅞c; May, 80¼@81⅛c; January, 80¼@81⅛c; February, 80¼@81⅛c.

CORN—No. 2, December, 31⅛@32⅛c; May, 31⅜@31⅞c; January, 31⅛@31⅞c; February, 31⅛@31⅞c.

OATS—No. 2, December, 20⅝@20⅞c; May, 22⅜@22⅝c; January, 20⅝@20⅞c; February, 20⅝@20⅞c.

MESS PORK, per bbl.—January, $9 25@9 32½; February, $9 22½@9 30; March, $9 42½@9 50; May, $9 60@9 70; June, $9 67½@9 75.

LARD, per 100 lbs.—January, $5 87½@5 90; February, $5 87½@5 90; March, $5 97½@5 97½; May, $6 05@6 10; June, $6 05@6 07½.

SHORT RIBS, per 100 lbs.—January, $4 72½@4 75; February, $4 72½@4 75; March, $4 85@4 87½; May, $4 85@4 87½; June, $4 95@4 97½.

Cash quotations were as follows: Flour dull and unchanged; No. 2 spring wheat, 80c; No. 3 spring wheat, 65@66c; No. 2 red, 80c. No. 2 corn, 31⅝@31c. No. 2 oats, 20⅝@20⅞c. No. 2 rye, 46c. No. 2 barley, 58c. No. 1 flaxseed, $1 33½. Prime timothy seed, $1 20. Mess pork, per bbl, $9 12½@9 25. Lard, per 100 lbs, $5 92½. Short ribs sides (loose), $4 90@5 20. Dry salted shoulders (boxed), unchanged. Short clear sides (boxed), unchanged. Sugars—Cut loaf, unchanged. Receipts—Flour, 15,000 barrels; wheat, 103,000 bushels; corn, 283,000 bushels; oats, 178,000 bushels; rye, 16,000 bushels; barley, 87,000 bushels. Shipments—Flour, 20,000 barrels; wheat, 35,000 bushels; corn, 337,000 bushels; oats, 104,000 bushels; rye, 6,000 bushels; barley, 23,000 bushels.

On the Produce Exchange to-day the butter market was firmer; fancy creamery, 26½@17c; fine, 21@22c; finest dairy, 21@24c; fine, 15@19c. Eggs, 23@24c.

NEW YORK—Flour more active and steady; Cornmeal dull. Wheat—Spot dull but firm, options active, ⅜@1c higher and strong; exporters free buyers. Rye steady; western, 56@55½c. Barley easy; western, 50@65c; Canada, 59@73c. Barleymalt quiet; Canada, 77½c. Corn—Spot stronger; good export and trade demand; options moderately active and firm. Oats—Spot fairly active and weaker; options firmer and moderately active. Hay quiet and steady. Hops firm and in fair demand. Coffee—Options opened barely steady; 5@10 points down; closed barely steady, 10@20 points down; sales, 67,750 bags, including December, 15.60@15.80c; January, 15.70@15.80c; February, 15.70c; March, 15.80@15.90c; April, 15.80c; May, 15.80@15.90c; June, 15.80c; July, 15.75@15.80c; September, 15.60@15.70c; October, 15.50@15.60c; spot Rio dull; lower; fair cargoes, 19⅝c; No. 7, 17c. Sugar—Raw firm and active; sales, 1,500 bags; molasses sugar, 88° test, 5c; 300 hogsheads, English islands, 87° test, 5½c; 68,000 hogsheads, East India, 4½c for Ilolio; refined firm and quiet. Molasses firm and nominal; New Orleans steady. Rice steady and in fair demand. Cottonseed oil firm. Tallow steady. Rosin quiet. Turpentine dull. Eggs quiet and firm; Western, 28c; receipts, 4,575 packages. Pork firm; mess, inspected, $11 00@11 50; do, uninspected, $10 75@11 00; extra prime, $9 50@9 75. Cut meats weak; sales, pickled bellies, 10 to 12 pounds, 5¼@5⅝c; pickled shoulders, 5@5¼c; pickled hams, 8¼@9c; middles easy; short clear, $5 60. Lard firmer and quiet; sales, 500 tierces: Western steam at $6 27½@7 30, closing at $6 30; options—sales 3,750 tierces: December, $6 24 bid; January, $6 28@6 30, closing at $6 28; February, $6 34; March, $6 37@6 38, closing at $6 38 bid; May, $6 47. Butter—Best fresh scarce and firm; Elgin, 28@28½c; Western dairy, 9@18c; do creamery, 13@27c; do held, 10@19c; do factory, 7@19c. Cheese quiet and steady; Western, 7½@10c.

MINNEAPOLIS — The demand on samples tables for good qualities was active and the higher grades mostly taken by Minneapolis, with a few orders filled for outside milling points. The milling demand kept prices above the point at which elevator operators could work, so that very little was taken for elevator purposes excepting of the low grades. The latter was dull and poor wheat did not sympathize in the advance of regular No. 2 Northern and above. In some instances it was not easy to sell poor qualities at what seemed to be satisfactory prices as compared with the good. Arrivals for the 24 hours were 381 cars; shipments, 85. Closing quotations: No. 1 hard, December, 78⅛c; January, 79½c; May, 84⅝c; on track, 79c; No. 1 Northern, December, 75⅝c; January, 76⅝c; May, 82⅝c; on track, 77⅛@75c; No. 2 Northern, December, 73c; January, 73c; May, 79c; on track, 73@75c.

ST. LOUIS—Flour quiet and steady. Wheat higher; market unsettled early; later there was an improvement and the close was strong, with December 1c and May ½c above yesterday; No. 2 red, cash, 78⅞c; May, 83⅞@84⅛c, closing at 84⅛c bid; July, 83⅝@83⅞c, closing at 79⅞c, nominal. Corn higher and firm; No. 2, mixed, cash, 27⅝@27⅞c; December, 27⅝@27⅞c, closing at 27⅞c asked; January, 27⅝c; February, 27⅞c, closing at 27⅞c bid; May, 30@30⅛c. Oats—No trading. Barley dull and neglected. Flaxseed strong; salable at $1 27. Provisions fairly steady. Pork $10@10 25.

MILWAUKEE—Flour fairly active. Wheat firm; cash 72½c; May, 78⅛c; No. 1 Northern, 82c. Corn steady; No. 3, 39c. Oats steady; No. 2 white, 22½c. Rye firm; No. 1, 44½c bid. Barley quiet; No. 2, 48½c. Provisions steady. Pork, $9 30. Lard, $5 85½c. Cheese unchanged; cheddars, 9@9½c.

BALTIMORE—Provisions steady. Butter and eggs firm and unchanged. Coffee firm; Rio fair, at 19½c.

TOLEDO—Cloverseed dull and steady; cash, $3 60; January, $3 65; February, $3 70.

AWFUL HANDY WITH HIS FISTS.

A 16-Year-Old Boy Who Was Hammering Two Big Antagonists Arrested.

Thomas Keegan, a boy 16 years of age, was arrested by an officer of the Seventeenth ward for fighting two big Germans on the railroad, near Forty-seventh street yesterday.

The boy, who weighs only about 117 pounds, knocked his opponents about in a very severe manner, and when they presented themselves at the station house their identity was difficult to distinguish. Magistrate Brush will give Keegan a hearing this morning.

Italians Still Troublesome.

The Italians at Wilmerding who are still waiting on the wages due them by Brown & Emmery are still troublesome. They say if Mr. Emmery comes to the place he would be harshly dealt with. They still occupy the shanties into which the new contractors want to put their men. They will not vacate until they receive their wages.

When baby was sick, we gave her Castoria,
When she was a Child, she cried for Castoria,
When she became Miss, she clung to Castoria,
When she had Children, she gave them Castoria.

ap8-77-MWFSu

A PENN AVENUE DEAL.

Business Property on That Thoroughfare Brings Big Money.

IMPORTANT B. & O. IMPROVEMENT.

The Company to Widen Its Roadbed Between Hazelwood and Laughlin's.

SIDE STREET PROPERTY AT THE TOP

The feature of the local real estate market yesterday was the sale by Black & Baird of a Penn avenue property at a price approximating $80,000. They refused to give the exact location, but left it to be inferred that it is between Sixth and Tenth streets. A large mercantile house will be erected on the lot for the purchaser's own use.

He is one of the most prominent business men of the city, and that he did not buy for speculation is shown in the fact that he proposes to improve his purchase and occupy it himself.

* * *

Owing to the great increase of freight traffic on the Baltimore and Ohio Railroad, the company has decided to add 20 feet to the east side of their track from a little above Hazelwood station to the Pittsburg Junction road, at Laughlin's. This addition to their track facilities has become imperative by present interference with passenger trains, which has for some time been a cause of much complaint from patrons of the road. The plans for the improvement are being put into shape, and work will be commenced at an early date.

This improvement will give the Baltimore and Ohio ample facilities for the prompt transaction of all its immense passenger and freight business, without either interfering with the other to cause vexatious delays. It will also stimulate building at Hazelwood, where a number of houses have already been started, and many others will be next spring. The natural beauty and advantageous location of this place are attracting attention to it as one of the most desirable residence districts around Pittsburg.

* * *

The few business failures which have occurred in different parts of the country within the past few days possess no particular significance. The end of the year always brings to the light many weak spots in business which had been tided over somehow, and the weak concerns go to the wall. This is an illustration of the survival of the fittest. These failures, or the most of them, resulted from mismanagement. Some of the concerns that have been overtaken by disaster attempted to do a $1,000,000 business on a $100,000 capital. This sort of commercial slight of hand contains the elements of its own undoing.

The conditions of trade, as reflected in carefully collected reports from all sections of the country, are encouraging in the highest degree, and give rich promise of continued activity throughout the winter season. There may be a failure here and there, but business rests upon too substantial a basis and is too profitable to warrant anticipations of any serious reverses where correct methods have been pursued. Those who succumb will owe their misfortunes to their own mistakes, and cannot justly attribute them to outside influences. A vessel that sinks in calm weather shows some inherent defect. A man who falls with a good demand for his goods or products should look to his methods for an explanation.

* * *

It is the opinion of several prominent real estate brokers in this city that property on side streets has about reached the limit of its productive capacity, and that, therefore, any attempt to enhance its market value would end in disappointment.

In illustrating this proposition, one of the gentlemen referred to said yesterday: "People live on side streets because they have to and not because they want to. Houses are generally of an inferior class, and rents are lower than on the more fashionable thoroughfares. They are largely occupied by men getting moderate salaries, say from $800 to $1,000 a year. They pay a rental varying from $20 to $25 a month. This is all they can pay without an increase of income, which seldom happens, and when it does, the tenant at once seeks a more desirable location. Twenty or $30 a month is, therefore, the utmost that owners of this class of property can hope to realize. It nets them 5 or 6 per cent, a very handsome income from the investment, but not large enough to justify extravagant prices for their property.

"I had a man come to me the other day who owns a house on a side street in the lower part of the city. He had been getting $27 a month for it, but wanted to raise the price to $30. I asked him what business the tenant was in, and what his income was. He said he was a clerk and earned about $900 a year. Do you think, I asked, that he can stand an advance of $3 a month? The owner didn't know, but thought he could. Well, he cannot, I said, and if you raise the rent you will drive him out, and your house may remain empty for months, for men of means will not want it, and those of small incomes can't afford to pay what you ask. You had better let him alone, or better still, if he is a good, careful man, reduce the rent to $25. This will encourage him, and he will stay with you.

"The property in question—house and lot—is worth about $5,000, and yet, with its productive capacity limited to $300 or $324 a year, the owner is asking $10,000 for it. A capitalist wouldn't even look at it at those figures. This incident shows that the exalted ideas of some of our property owners have nothing substantial to rest upon. It is not difficult to get a big price for property that is susceptible of development that will increase its productive capacity, but it is quite different in the case of property on side streets and alleys, where the limit in both of these respects has been reached. A house so located and bringing in $300 a year has a fixed commercial value, and any attempt to boom it must necessarily fail, unless it should be wanted for a special purpose. For these reasons I think prices for the class of property in question have about reached the top, and are more likely to decline than advance.

IN THE DUMPS.

Local Securities Dull All Round—Strong and Weak Spots.

The stock market was dull yesterday, probably in sympathy with the weather. The sales were only 250 shares. Pleasant Valley Railway, Pittsburg Traction and Switch and Signal were stronger. Pittsburg, Allegheny and Manchester Railway also showed some improvement. Central Traction was a trifle weaker and Electric about steady. The natural gas stocks were weak, Philadelphia leading, and closing with a small sale at the lowest point yet reached. The rest of the list was featureless. Bids, offers and sales were:

	MORNING. Bid.	Asked.	AFTERNOON. Bid.	Asked.
Freehold Bank	....	....	....	60
Germania Savings	....	....	300	325
People's National Bk	155	....	155	....
City Insurance	31	35	....	35
Consol. Gas Co., Ill.	38	....	....	..
Pennsylvania Gas Co.	13	13½	13	13½
Philadelphia Co.	30	30¼	....	....
Wheeling Gas Co.	25	28	....	....
Columbia Oil Co.	....	....	....	2⅞
Central Traction	33¼	35¼	35¼	....
Pitts. Traction	49	50	....	50
Pleasant Valley	22½	23¼	....	22¼
Pitts., A. & Man.	255	300	....	....
La Norris Mining Co.	¾	1	¾	⅞
Luster Mining Co.	13½	15½	14¼	15
Yankee Girl Mining	....	3½	....	....
Allegheny Co. Electric	....	97	....	....
Westinghouse Electric	47¼	48	....	48
U. S. & Sig. Co.	....	15⅝	....	19
Westinghouse A. B. Co.	112	114	....	114
Pitts. Cyclorama Co.	....	....	5	....

Sales at the first call were 120 shares Philadelphia Gas at 30¼ and 50 Central Traction at 33½. At the last call 50 shares of Central Traction brought 33¼, 20 Philadelphia Gas 30 and 10 29¾.

Andrew Caster sold 100 shares of Philadelphia Gas at 30¼ and 100 Luster Mining Company at 14½. P. D. Morris & Co. sold 50 shares Adams Coke Oven Company at 10. J. F. Stark sold 75 shares of Philadelphia Gas at 30⅛ and 50 Pleasant Valley Railway at 22¾.

The total sales of stocks at New York yesterday were 374,952 shares, including: Atchison, 13,520; Delaware, Lackawanna & Western, 58,000; Denver, Texas and Ft. Worth, 4,420; Louisville and Nashville, 12,450; Missouri Pacific, 19,500; Northern Pacific, preferred, 5,825; Pacific Mail, 3,750; Reading, 89,010; St. Paul, 28,785; Union Pacific, 8,495.

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	50¾	50¾
Reading	19 3-16	19¼
Lehigh Valley	....	*32¼
Lehigh Navigation	....	*32¼
Northern Pacific	31¼	31¾
Northern Pacific preferred	74¾	74¾

*Sale.

SUPPLY EQUALS DEMAND.

No Change in the Money Premium, and Enough to Go Round.

There was a good demand for money yesterday, and rates were firm at 6@7 per cent. There was plenty to go round, even outsiders having very little trouble to get all they wanted. Checking and depositing were large. The exchanges were $2,342,871 02, and the balances, $256,863 90.

Money on call at New York yesterday was easier, ranging from 3 to 7 per cent; last loan, 3; closed offered at 3. Prime mercantile paper, 5½@7½. Sterling exchange barely steady at $4 80 for 60-day bills and $4 84½ for demand.

Closing Bond Quotations.

U. S. 4s, reg	129	M. K. & T. Gen. 5s	67¾
U. S. 4s, coup	129	Mutual Union 6s	100½
U. S. 4½s, reg	104½	N. J. C. Int. Cert	115
U. S. 4½s, coup	104½	Northern Pac. 1sts	113¾
Pacific 6s of '95	115	Northern Pac. 2ds	112¾
Louisiana stamped 4s	92¾	Northw'tn consols	144
Missouri 6s	102	Northw'n deben's	109
Tenn. new set. 6s	106¾	Oregon & Trans. 6s	107¾
Tenn. new set. 5s	102	St. L. & I. M. Gen. 5s	84½
Tenn. new set. 3s	77	St. L. & S. F. Gen. 6s	134
Canada So. 2ds	97	St. Paul consols	127¼
Cen. Pacific 1sts	112	St. Pl. Chi & Pc. 1sts	118¼
Den. & R. G., 1sts	118	Tx., Pc. L. G. Tr. Rts	89½
Den. & R. G. 4s	75	Tx., Pc. R. G. Tr. Rcts	36
D. & R. G. West, 1sts	97	Union Pac. 1sts	113½
Erie, 2ds	102¾	West Shore	106
M. K. & T. Gen. 6s	71¾		

NEW YORK—Clearings, $214,171,786; balances, $7,242,658.

BOSTON — Clearings, $19,776,791; balances, $1,886,920. Money, 6@7 per cent.

BALTIMORE—Clearings, $2,098,421; balances, $330,210.

PHILADELPHIA—Clearings, $18,185,688; balances, $3,033,221.

LONDON—The amount of bullion withdrawn from the Bank of England to-day is £100,000.

BERLIN—The statement of the Imperial Bank of Germany shows an increase in specie of 1,860,000 marks.

PARIS—Three per cent rentes, 87f 70c for the account.

CHICAGO—Bank earnings were again large, being swelled by business incident to the first of the month. The aggregate clearings were $13,963,000. New York exchange was par to 25c discount. Rates on money remain at 6 per cent for call, and 6@8 per cent for time loans.

ST. LOUIS — Clearings, $5,538,594; balances, $869,243.

OIL STRONGER.

Room Traders Do Enough Business to Sustain the Market.

The oil market was strong but not very active all day yesterday, except for a short time after the opening, when Eastern selling and a drop in refined at London gave it a bearish twist. The opening was $1 04¼, highest $1 05¾, lowest $1 04, closing $1 05½. A fluctuation of 1¾c afforded a fine opportunity for scalping, and the trading was mostly of that description.

A broker talked in this wise: "It is known that the monthly pipe line report will be less bearish than usual. This alone should sustain the market, and will, if let alone, but so long as it is subject to manipulation no reliable estimate can be made of the probable course of prices. My own opinion is that the market will change very little until after New Year's, when I shall look for an advance."

Features of the Market.

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

Opened.....104¼ | Lowest.....104
Highest.....105¾ | Closed.....105⅛

	Barrels.
Average runs	54,780
Average shipments	75,921
Average charters	35,211

Refined, New York, 7.50c.
Refined, London, 6 3-16d.
Refined, Antwerp, 17f.
Refined, Liverpool, 6 1-16d.
Refined, Bremen, 7.25m.

A. R. McGrew & Co. quote: Puts, $1 04⅛; calls, $1 06¼.

Other Oil Markets.

OIL CITY, December 3.—Opened at $1 04⅝; highest, $1 05¼; lowest, $1 04⅝; closed, $1 05¼. Sales, 243,000 barrels; clearances, 1,604,000 barrels; charters, 81,110 barrels; shipments, 74,689 barrels; runs, 39,754 barrels.

BRADFORD, December 3.—Opened at $1 04¼; closed at $1 05; highest, $1 05¼; lowest, $1 04⅛; clearances, 828,000 barrels.

TITUSVILLE, December 3.—Opened at $1 04⅜; highest, $1 05¼; lowest, $1 04⅛; closed at $1 05¼.

NEW YORK, December 3.—Petroleum opened strong at $1 04½, and advanced to $1 04¾ in the first hour. A slight reaction was followed by a quiet period, and the market closed steady at $1 04⅝. Stock Exchange: Opening, $1 03½; highest, $1 04¾; lowest, $1 03½; closing $1 04¾. Consolidated Exchange: Opening, $1 03½; highest, $1 05⅞; lowest, $1 03½; closing, $1 05. Total sales, 494,000 barrels.

MOVEMENTS IN REALTY.

Some Important Deals, but Not Many of Them—Mortgages Placed.

James W. Drape & Co. placed a mortgage of $1,200 at 6 per cent on a house and lot at Homestead; also two mortgages of $2,800 on a property in the East End and at McKeesport at 6 per cent.

Samuel W. Black & Co. sold No. 4 Oakland Square, Fourteenth ward, city, this being the fifth one of those delightful two-story and mansard dwellings sold since November 19, lot 30x100 to a 20-foot alley, for $6,750. The terms upon which these houses are sold, their nearness to the new Schenley Park and their accessibility to the heart of the city recommend them to those looking for a home.

Charles Somers & Co., 313 Wood street, sold for William M. Greenlee to Horace C. Cook, a two-story frame dwelling of six rooms; being 254 Irwin avenue, Allegheny, with lot 25x80 feet, for $2,250 cash.

Black & Baird, 95 Fourth avenue, sold to Emma Hammond for the Alta Land Company, two lots on Virginia avenue, being Nos. 340 and 341, having a total frontage of 36 feet by 100 in depth, for $860.

L. O. Frazier, corner of Forty-fifth and Butler streets, placed a $1,000 mortgage on a lot and frame dwelling situated near Penn avenue, Sixteenth ward, for three years at 6 per cent.

A BETTER TONE

To Railroad Shares and Advances in the Majority—Pacific Mail Strengthened by the President's Message—The Coalers Raided.

NEW YORK, December 3.—The stock market was less active to-day, especially for the unlisted department, but there was a much better tone to the dealings throughout the greater portion of the day, and advances are in a decided majority. The features of the trading today were the continuance of the foreign purchases, the heavy covering of shorts in the general list and trades on Coal stocks and the Trusts, the last having the look of a demonstration under cover of which to recoup short sales. The figures from London this morning were materially higher than our last night's closing, and as there were plenty of buying orders in the market for both the long and short accounts, the opening was made at advances over last evening's prices extending to ¾ per cent in the general list, while exceptional gains were made among the specialties, Tennessee Coal being up 1, Sugar 1¾ and Jersey Central 2. Their figures were placed too high, however, and a material reaction occurred in the early dealings.

The stocks of the regular list, however, were well maintained and some marked advances were reported, Pacific Mail moving up over 1 per cent on the rumor that the President's message would contain a clause in favor of increased compensation for carrying the mails. The Louisville and Nashville, Missouri Pacific and Atchison were all quite strong, and at noon the market was fractionally better than the opening prices. The usual daily raid upon the Coal stocks was then made, and the demand from the foreigners and the shorts having fallen away, there was a material impression made upon their prices in a very short time. The raid was accompanied by a rumor that the Coxe suit had been decided against the Lehigh Valley, though no confirmation of the report was had. Lackawanna and Reading were pressed for sale in large quantities, and the decline in the former extended to 3 per cent. The trusts suffered to a lesser extent, but the losses in them were material. Another endeavor to cover the shorts in the last hour resulted in a marked rally which extended to the entire list, and Sugar refineries was specially prominent in the rise, reaching the best figures of the day. Missouri Pacific at the time was rather heavy, and lost a portion of the early improvement. The market finally closed only fairly active and firm to strong at the best prices or there abouts. The preferred stock of the Great Northern Railroad was traded in the unlist department to-day, selling at 30.

Railroad bonds were a shade more active today, the sales of all issues aggregating $1,902,000, though the increase over yesterday was perceptible in the Kansas and Texas issues, the 6s contributing $274,000 and the 5s $119,000, though the Manitoba 5s furnished $332,000. The Kansas and Texas issues were the strong feature of the day, the 6s rising 1⅝ to 71⅝, and the 5s a fraction. Milwaukee, Lake Shore and Western firsts lost 2, at 121⅜.

The *Post's* review says: The large offerings of bankers' bills in the exchange market on yesterday and again this forenoon showed that money was being transferred to this market either for loan or for the purchase of stocks. These facts, as well as the disposition to cover shorts made the opening figures ¼ to 1 per cent higher than last night. There were various rumors afloat to account for the sudden drop in the Coal stocks, but the statistics of the coal tonnage for the 54 days from September 30 to November 23 afford a sufficient reason for a drop in the Coal stocks, as they show a decrease of 1,250,810 tons for the five leading companies.

The experience of the last week is valuable in showing what kind of a foundation there is for the range of prices which has prevailed in the last month. On Tuesday last both bulls and bears had become so doubtful that the total sales up to 12 o'clock that day were only 96,300 shares of listed stocks, and prices were only irregularly and fractionally changed from the previous day. Since that time there has been an extraordinary succession of events to depress the stock market. Considering all the excitement and the panicky feeling which prevailed for the greater part of these days, the decline has been insignificant and shows that there is strong support to the market that is not likely to give away now, even if there came a further decline in the Coal stocks as the result of the poor coal trade.

Notwithstanding reports to the contrary, the negotiations for the transfer of the Denver, Texas and Fort Worth to the control of the Union Pacific have terminated successfully, and the operation of the road was transferred yesterday to the Union Pacific officials. The new corporation will stand in the same relation to the Union Pacific as the Utah Northern and Oregon Short Line. The 600 miles of the Union Pacific Colorado lines have been earning and paying dividends into the treasury of the Union Pacific, and it is expected that the new consolidated stock, for which the Denver and Fort Worth stock and the stocks of the Union Pacific Colorado lines are to be exchanged on equal terms, will be on a dividend paying basis within a year.

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 Bid.
Am. Cotton Oil	30	30¼	29¾	29¾
Atch., Top. & S. F.	35¼	35¾	33¾	33¾
Canadian Pacific	72	72	72¾	72¾
Canada Southern	53¼	53⅝	52¾	53⅜
Central of New Jersey	120	120	117	117¾
Chesapeake & Ohio	25¾	25¾	25	25
C., Bur. & Quincy	104¼	104¼	103¼	103¾
C., Mil. & St. Paul	68¾	69¼	68½	69¼
C., Mil. & St. P., pf.	112¾	112¾	112¾	112¾
C., Rock I. & P.	97¾	98	97¾	97¾
C., St. L. & Pitts.	....	....	....	15
C., St. L. & Pitts. pf.	....	....	....	27
C., St. P., M. & O.	32½	32½	32¼	32½
C., St. P., M. & O., pf.	97	97	97	97¼
C. & Northwestern	109⅞	109⅞	109⅜	109½
C. & Northwestern, pf.	....	....	....	140
C., C., C. & I.	70½	70½	69¾	70
C., C., C. & I., pf.	....	....	....	97½
Col. Coal & Iron	34½	34½	33¾	33¾
Col. & Hocking Val.	20	20	20	20
Del., L. & W.	129½	129	126¾	127
Del. & Hudson	145¼	145¼	144¼	145
Denver & Rio G.	16¼	16¼	16¼	16¼
Denver & Rio G., pf.	49¼	49¼	49¼	49
E. T., Va. & Ga.	....	....	....	9¾
E. T., Va. & Ga. 1st pf.	....	....	....	67
E. T., Va. & Ga. 2d pf.	....	....	....	31½
Illinois Central	....	....	....	117½
Lake Erie & Western	17½	17½	17½	17
Lake Erie & West. pf.	63	63	62¾	63
Lake Shore & M. S.	106¾	106	105⅞	106¼
Louisville & Nashville	84¾	85¼	84¼	84¾
Michigan Central	95	95	95	96
Mobile & Ohio	....	....	....	12½
Mo., Kan. & Texas	....	....	....	9¼
Missouri Pacific	67¾	67¾	67¾	67¾
New York Central	107½	107½	107	106⅞
N. Y., L. E. & W.	27½	27½	27¼	27¼
N. Y., C. & St. L.	16¼	16¼	16½	16¼
N. Y., C. & St. L., pf.	71¼	71½	71½	71
N. Y., C. & St. L. 2d pf	38¼	38¼	38¼	38
N. Y. & N. E.	44½	44½	41½	43¾
N. Y., O. & W.	20⅜	21⅛	20⅜	20¾
Norfolk & Western	19½	19½	19¼	19¼
Norfolk & Western