LOCAL LIVE STOCK.

Not Enough Tidy Butcher Cattle to Go Round at Liberty.

PRICES STIFFER THAN LAST WEEK

Light Run of Hogs, and Buyers Keen at Advanced Prices.

GENERAL TONE OF MARKETS FIRMER

OFFICE OF PITTSBURG DISPATCH, THURSDAY, January 2, 1890.

Receipts of cattle for the week were slightly larger than last week, and prices were 10 to 20c better. There has been a scarcity of nice, tidy butcher cattle for several weeks past, and for this grade markets have been unusually firm this week. Beeves weighing from 1,100 to 1,300 pounds of the latter grade have not been in supply up to demand for some time past.

While lower grades are forced to go begging for buyers smooth, well fatted butcher stock goes like hot cakes. This week markets were better all along the line than for several weeks past. Stock was promptly taken at the beginning of the week, and markets were stronger to-day than they were on Monday.

Sheep and Lambs.

The situation varies very little from last week in this department of live stock. The run has been somewhat larger than last week, but prices are fairly well maintained. The outside price for sheep was $5 10 and for lambs 7c. Two loads of very choice lambs were shipped on East yesterday at prices which ranged from $6 60 to $7 per hundred.

Mutton, and in fact all staple meats, has been forced to the rear of late by the holiday demand for poultry, game, fish and oysters. From now on the old reliables will be in demand, according to former experience, and, the signs of improvement are already seen.

There is a marked improvement in demand for sheep and lambs over last week.

Light Run of Hogs.

The run has been light, and markets are much stronger than they have been for a month or two past. Yesterday supply was far below demand, and prices jumped to $4 25 for tops. To-day receipts are more liberal, and prices are gravitating back toward the old level. The outside price this morning was $4 10.

At Chicago, according to advices received by one of our leading packers, receipts to-day were 28,000 head, and top prices were $3 70, a drop of 5c from yesterday's prices.

It is evident that all live stock have touched their lowest point for this season.

Any changes hereafter will be toward better prices.

The tone of markets both here and Chicago is stronger than it has been for some weeks past, and it is not at all probable that we will see prices as low this year as they have been for a month or two past.

The Week at East Liberty.

Following is the report of the week's transactions at the East Liberty Stock Yards:

RECEIPTS.

	CATTLE.		HOGS.	SHEEP
	Thro'.	Local.		
Thursday	740	.....	2,325	110
Friday	80	.....	1,575	880
Saturday	1,050	490	1,850	3,300
Sunday	700	940	4,725	4,000
Monday	350	80	4,050	770
Tuesday	.....	80	1,125	2,780
Wednesday	150	.....	1,650	770
Total	3,050	1,590	17,250	13,200
Last week	2,400	1,340	26,210	11,440
Previous week	2,510	2,150	26,875	13,200

SALES.

Thursday	.....	.....	1,926	920
Friday	.....	.....	723	.....
Saturday	.....	12	1,260	974
Monday	.....	1,397	7,454	5,005
Tuesday	.....	224	724	1,708
Wednesday	.....	2	2,002	214
Total	.....	1,635	14,144	8,821
Last week	.....	1,328	21,341	8,325
Previous week	.....	2,146	16,922	8,027

McCall & Co.'s Review.

The supply of cattle light, market fairly active at an advance of 10@15c per cwt. on all grades except stockers and common. We give the following as ruling prices, with favorable prospects for next week: Prime, 1,300 to 1,600 pounds, $4 30@4 60; good, 1,200 to 1,400 pounds, $3 90@4 25; good butcher grades, 1,000 to 1,300 pounds, $3 30@4 00; rough fat, 1,100 to 1,300 pounds, $3 40@3 75; common stockers and feeders, 700 to 900 pounds, $2 25@2 65; bulls and fat cows, $1 50@2 50; few good, $3 00; fresh cows and springers, $25 00@40 00 per head.

The receipts of hogs very light and market excited and higher. We don't look for present prices to continue. Sales to-day as follows: Best Yorkers, $4 10@4 15; heavy and medium, $4 00@4 15; rough, $2 75@3 50.

The supply of sheep this week was light. Market slow at last week's prices. We quote sales as follows: Prime Ohio and Indiana wethers, weighing here 110 to 120 pounds, $4 80@5 15; good, 90 to 100 pounds, $4 40@4 70; fair to good mixed, 75 to 80 pounds, $3 50@4 15; good yearlings, 75 to 80 pounds, $4 25@5 00; fair to good, 50 to 60 pounds, $3 35@4 00; good lambs, $5 25@6 50; veal calves, 110 to 120 pounds, $5 75@6 75; heavy calves, $2 00@3 25.

By Telegraph.

NEW YORK—Beeves—Receipts, 1,350 head of which 28 carloads were for England, dead and alive; 33 carloads were consigned direct to home trade slaughterers, and 19 carloads were for the market, and had a ready sale at strong firmer prices, including steers at $3 90@5 50 per 100 pounds; bulls and dry cows at $2 00@3 50; exports yesterday morning 614 beeves and 2,980 quarters of beef. Cable advices from London and Liverpool quote American steers firmer at 10½@12c per pound for the dressed weight, sinking the offal, and American refrigerated beef in better demand at 7½c per pound. Calves—Receipts, 420; steady and all sold, including veals; 5½@8½c per pound; grassers and western calves, 2½@4c. Sheep—Receipts, 5,350; firm, with a good clearance at $3 50@6 00 per head, 100 pounds for sheep and $5 50@7 60 for lambs. Hogs—Receipts, 9,840; firmer and higher for live hogs at $3 95@4 25 per 100 pounds; a carload of good Ohio hogs, 215 pounds average, sold at $4 20.

CHICAGO — Cattle — Receipts, 10,000 head; shipments, 4,000 head; market slow for common, strong for best: beeves, $2 90@5 25; stockers and feeders, $2 00@3 10; cows, bulls and mixed, $1 25@3 00; Texas cattle, $1 80@2 80. Hogs—Receipts, 26,000 head; shipments, 5,000 head; market steady to strong; mixed, $3 50@3 70; heavy, $3 55@3 70; light, $3 50@3 70; skips, $3 00@3 35. Sheep—Receipts, 5,000 head; shipments, 1,000 head; market steady; natives, $3 50@5 50; western corn-fed, $4 00@5 10; Texans, $3 50@4 10; lambs, $5 00@6 10.

BUFFALO—Cattle steady; receipts, 54 loads through and 5 sale. Sheep and lambs fairly active and prices firm; receipts, 5 loads through and 22 sale. Sheep—Choice to extra, $5 25@5 50; fair to choice, $4 85@5 10; common to good, $4 50@4 75. Lambs—Choice to extra, $6 75@7 00; good to choice, $6 40@6 65; common to good, $6 00@6 25. Hogs fairly active; receipts, 7 loads through and 90 sale; mediums and heavy, $3 85@3 90; Yorkers, $4 05@4 15; pigs, $4 10@5 15.

ST. LOUIS—Cattle—Receipts, 2,200 head; market strong; good to fancy native steers, $4 20@5 00; fair to good, $3 30@4 30; stockers and feeders, $1 90@3 15; range steers, $2 00@3 40. Hogs—Receipts, 7,700; market steady; fair to choice heavy $3 55@3 70; packing grade, $3 45@3 60; light, fair to best, $3 45@3 60. Sheep—Receipts, 1,000; market strong; fair to choice, $3 60@5 00; lambs, $4 00@5 60.

KANSAS CITY—Cattle—Receipts, 3,600 head; market 15c higher; natives, $3 00@4 60; cows, $1 00@2 25; stockers and feeders, $2 20@3 00. Hogs—Receipts, 5,500 head; shipments, none; market opened 2½@5c higher; closed weak; all grades, $3 55@3 65; bulk, $3 57½. Sheep—Receipts, 600 head; shipments, none; market 10c higher; good to choice muttons, $4 00@4 75; stockers and feeders, $3 00@3 40.

Metal Market.

NEW YORK—Pig iron quiet and firm. Copper dull and steady; Lake, January, $14 45. Lead firm and brisker; domestic, $3 90. Tin quiet and fairly steady; Straits, $21 15.

SHOT THROUGH THE HEART.

Suicide of a Lady Artist Who Was Disappointed in Love.

SPECIAL TELEGRAM TO THE DISPATCH.

NEW YORK, January 2.—Gabrielle Oberbauer, an artist, 29 years old, committed suicide yesterday afternoon on account of a disappointment in love. She shot herself through the heart. She was an attractive young woman, and had received instruction in the best art schools in the city.

William Brill, who kept a glove store, fell in love with her, and they were eventually engaged to be married. Miss Oberbauer's family opposed the marriage, and two of Mr. Brill's friends called and said that Mr. Brill's family wished him to make a wealthy marriage, and had forced him to break the engagement.

MARKETS BY WIRE.

More Life in the Wheat Pit, and Prices Stronger on European Advices and Reports of a Cold Wave.

CHICAGO—A fair business was transacted in wheat to-day and the feeling developed was strong, with prices averaging slightly higher. The opening was ⅛c higher, advanced ¼@⅜c, receded to the opening figures, then advanced again, and the closing was ¼c higher than Tuesday. The firmness was mainly in response to the improved feeling in European markets, and the more favorable statistical outlook for holders generally. The deliveries on January contracts were about 400,000 bushels.

Stocks in country elevators in the Northwest were reported to be about 9,965,000 bushels, against 8,965,000 bushels last year. The report of a cold wave coming may have had some effect in strengthening the feeling, as severe freezing weather at this time might do damage to the unprotected growing wheat.

There was a fair business in corn, within a narrow range. The feeling developed was relatively firmer early in the session, but extreme figures were not maintained, the market ruling easier as the session advanced. Deliveries on January contracts were moderate, 100,000 to 150,000 bushels going around. The market opened at about Tuesday's closing prices, was firm for a time, eased off some, and closed a shade higher than Tuesday.

Oats were quiet and steady. Deliveries on January contracts were fair. There was moderate covering by shorts, and the feeling was, on the whole, rather stronger.

A steady feeling prevailed in mess pork, though prices for January delivery averaged lower.

An easier feeling was developed in lard. Prices ruled 5c lower for the near and 2½c for the deferred deliveries.

A fairly active trade was reported in ribs. Prices ruled 7½@10c lower on the near and 2½@5c lower on the deferred deliveries, and the market closed steady.

The leading futures ranged as follows:

WHEAT—No. 2, January, 76⅞@77⅛@77⅛c; May, 83@83⅛@83⅛c; July, 81⅛@81⅛@81⅛@81⅛c.

CORN—No. 2, January, 29⅛@29⅛@29⅛@29⅛c; February, 29⅛@29⅛@29⅛@29⅛c; May, 32@32⅛@31⅞@32c.

OATS—No. 2, January, 20⅛@20⅛@20⅛@20⅛c; February, 20⅛@20⅛c; May, 22⅛@22⅛@22⅛@22⅛c.

MESS PORK, per bbl.—January, $9 02½@9 10@9 12½@9 10; February, $9 20@9 25@9 20@9 25; May, $9 60@9 65@9 57½@9 65.

LARD, per 100 lbs.—January, $5 80@5 80@5 77½@5 80; February, $5 85@5 87½@5 85@5 87½; May, $6 05@6 05@6 02½@6 05.

SHORT RIBS, per 100 lbs.—January, $4 60@4 60@4 55@4 55; February, $4 65@4 67½@4 65@4 67½; May, $4 87½@4 87½@4 85@4 87½.

Cash quotations were as follows: Flour steady and unchanged. No. 2 spring wheat, 77½c; No. 3 spring wheat, 65@68c; No. 2 red, 77½c; No. 2 corn, 29½c. No. 2 oats, 20½c. No. 2 rye, 44½c. No. 2 barley, 58@60c. No. 1 flaxseed, $1 34½. Prime timothy seed, $1 17. Mess pork, per bbl, $9 10@9 12½. Lard, per 100 lbs, $5 80@5 82½. Short ribs sides (loose), $4 55@4 65. Dry salted shoulders (boxed), $4 12½@4 25; short clear sides (boxed), $4 85@5 00. Sugars unchanged. Receipts—Flour, 26,000 barrels; wheat, 34,000 bushels; corn, 622,000 bushels; oats, 180,000 bushels; rye, 16,000 bushels; barley, 52,000 bushels. Shipments—Flour, 34,000 barrels; wheat, 15,000 bushels; corn, 402,000 bushels; oats, 13,000 bushels; rye, 8,000 bushels; barley, 33,000 bushels.

On the Produce Exchange to-day the butter market was dull and unchanged. Eggs, 17@17½c.

NEW YORK—Flour firm and fairly active. Wheat—Spot bids and firm; options fairly active, ½@⅝c up and steady; local trading. Rye dull. Western, 86@89c; Canada, 86@89c. Barley dull. Barley malt dull. Corn—Spot easier; free offerings and fair trading; options dull, ½c lower and steady. Oats—Spot quiet and easier; options fairly active and ¼@½c up. Hay steady and quiet. Hops quiet and firm. Coffee—Options opened barely steady, 15@20 points down; closed steady, 10@20 points down; sales, 31,750 bags, including January, 15.60c; February, 15.55@15.60c; March, 15.60@15.65c; April, 15.70c; May, 15.60@15.75c; June, 15.85c; July, 15.90c; August, 15.85c; September, 15.80@15.75c; October, 15.60@15.70c; November, 15.60c; spot Rio steady and quiet; fair cargoes, 19½c. No. 7, 17c. Sugar—Raw quiet and steady; refined, in good demand. Molasses—New Orleans steady. Rice quiet and steady. Cotton seed oil firmer; crude, 26½@27c. Tallow quiet. Rosin steady; strained, common to good, $1 20@1 22½. Turpentine steadier at 44½@45c. Eggs weaker; western, 19c; receipts, 6,125 packages. Pork quiet and firm. Cut meats quiet; pickled bellies, 5½@5½c; pickled shoulders, 4½c; pickled hams, 8½c; middles slow; short clear, 5c bs. Lard easier; dull; sales, 250 tierces western steam, $6 15, closing at $6 15 bid; options, sales 500 tierces January, $6 11@6 14; February, $6 28 bid; March, $6 32; May, $6 40 bid. Butter quiet and weak; Elgin, 28@29c; western dairy, 6@18c; do creamery, 18@27c; do factory, 6@18c; do imitation creamery, 16@18c; do factory, 6@18c. Cheese quiet and easy; western, 8@10c.

PHILADELPHIA — Flour barely steady. Wheat firm; fair to good milling wheat, 78@85c; choice and fancy longberry, 88@90½c; ungraded, in grain depot, 84c; do choice, in grain depot, 87½c. No. 2 red, January, 81@81½c; February, 82@83c; March, 83½@84½c; April, 84½@85½c. Corn—No. 2 mixed firm; car lots weak and irregular; speculation quiet; No. 4 yellow in grain depot, 29c; No. 3 yellow in do, 32c; No. 3 mixed on track, 34½c; No. 2 mixed in grain depot, 38c; No. 2 mixed, January, 35@35½c; February, 36½@36¾c; March, 36½@37c; April, 37@38c. Oats—Car lots declined ½@½c; No. 2 mixed, 28c; No. 3 white, in Twentieth street elevator, 29½c; No. 2 white in do, 30½c; do short storage, 30c; do prime to choice in grain depot, 31@31½c; futures dull and weak; No. 1 white, January, 29½@30c; February, 29½@30c; March, 29½@31½c; April, 30@30½c. Eggs steady; Pennsylvania firsts, 25c. Receipts—Flour, 1,500 bushels; wheat, 4,500 bushels; corn, 55,000 bushels; oats, 27,000 bushels. Shipments—Corn, 70,000 bushels; oats, 16,000 bushels.

MINNEAPOLIS—The regular monthly deliveries of wheat are light to-day here as well as elsewhere. The amount was about 250,000 bushels during the morning hour devoted to it. The spring market was strong with no large lines of wheat for sale and fair buying demand, the market ruling about 81⅛@82c much of the time. There was subsequently considerable for sale at 82c, while bidders were about 81⅞@82c on the split. News from the country showed light receipts at country elevators and moderate shipments. Closing quotations: No. 1 hard, January 80c; February, 81c; May, 84½c; on track, 81c; No. 1 Northern, January, 77c; February, 78c; May, 82@83c; No. 2 Northern, January and February, 75c; May, 79½c; on track, 76@77c.

ST. LOUIS—Flour quiet and steady. Wheat higher, market opened strong and ruled fairly active, closing ½@⅝c above Tuesday: No. 2 red, cash, 78c; March, 80½c, closing at 80½c asked; May, 81⅞@82⅜c, closing at 82½c asked; July, 78@78⅝c, closing at 78½c. Corn strong; No. 2 mixed, cash, 29½@29¾c; January, 29@29⅛c; February, 29½@29¾c; May, 28½@28⅝c, closing at 28⅝c asked. Oats higher; No. 2 cash, 19c bid; January, 19½c; May, 21⅞c and same bid for more. Rye quiet and unchanged. Barley—Nothing done. Flaxseed, $1 30. Provisions quiet. Pork, $9 62½.

MILWAUKEE—Flour dull and steady. Wheat quiet; No. 2 spring, on track, cash, 74@75c; May, 77c; No. 1 Northern, 83c. Corn quiet; No. 3, on track, 27½@28c. Oats steady; No. 2 white, on track, 22½@23½c. Rye quiet; No. 1 in store, 45c. Barley quiet; No. 2, in store, 47@47½c. Provisions quiet. Pork, $9 65. Lard, $5 97½. Cheese unchanged; cheddars, 9@9½c.

TOLEDO—Cloverseed dull and steady; cash and January, $3 35; March, $3 45.

BUSINESS NOTES.

FORTY-SIX mortgages were recorded yesterday. The largest was for $21,375, and the next largest for $20,000. Eight were given for purchase money.

HENRY A. WEAVER & CO. acted as agents in the sale of the Mrs. Ella Gordon property, on Penn avenue, near Eighth street, to Mrs. Charles Lockhart.

AN official of the Noria Mining Company stated yesterday that only stockholders of record will be admitted to the meeting next week. This will shut out a considerable number who have bought stock and failed to have the transfer thereof recorded.

THE wool and woolen goods trades have suffered three times as heavy financial losses from failure in 1889 as they did in 1888. The total is 72 this year, against 57 last year, and of liabilities $10,442,000, as compared with $3,637,000 in 1888, and of assets $7,032,000, against $1,976,000 a year ago.

GEORGE B. HILL & CO. sold $5,500 Forbes sub-district (Sixth ward) school 5 per cent coupons, due 1893-1905, at 107½; $5,000 Sixth ward, Allegheny, 4s, due in 1894-1904, at par and interest; $1,000 Lincoln sub-district school, Pittsburg, 5s, with a short time to run, at par and interest; $1,000 Allegheny county compromise riot 5s of high number at 105, ex-coupon.

THE Equitable Life Assurance Society has issued a preliminary statement showing in round figures the chief items of its forthcoming annual report: Assets, $105,000,000; surplus, $22,600,000; income, $30,000,000; new assurance written in 1889, $175,000,000; outstanding assurance, $625,000,000. This is a good showing, and should strengthen the confidence in this old and reliable institution.

SECRETARY BARBOUR, of the Pittsburg Petroleum, Grain and Metal Exchange, yesterday made public his report for 1889. Stocks fluctuated more than in the preceding year, and the volume of business was less. The number of stockholders January 1, 1889, was 192: number January 1, 1890, 186. The highest price for Exchange stock was in March, $625; the lowest in November, $425. Daily average runs of oil 34,429 barrels; daily average 11 months 1889, 53,140. Daily average shipments 1889, 72,349; daily average 11 months 1889, 80,454. Daily average charters 1889, 38,034; daily average 11 months 1889, 42,679. Daily average exports 1889, 88,188; daily average 11 months 1889, 83,760.

A GOOD BEGINNING.

The Young Year Productive of Big Transactions in Real Estate.

CONSOLIDATION OF INTERESTS.

Wilkinsburg Water Works and East End Electric Street Railway.

FIVE THOUSAND MILES OF IRON WAY

The new year begins well for buyers and sellers of real estate. In addition to the important transactions on Third avenue, reported elsewhere, the report published a few days ago of the sale of No. 619 Liberty street, lot 20x112, with a three-story business house, was confirmed. James Murray Clark was the purchaser, and the price paid was $35,000. He bought it as an investment.

An Allegheny gentleman, well known in political circles, was in close conference yesterday afternoon with a Fourth avenue agent, his object being the purchase of a property on Rebecca street, having a frontage of about 100 feet. The price asked was $50,000. The deal will probably be completed to-day.

* * *

The report which had been current for several days to the effect that Black & Baird had purchased the renting department of the real estate agency of Samuel W. Black & Co. was confirmed yesterday by members of both firms. This consolidation of the renting business of these two agencies cannot but result advantageously to both landlords and tenants, as it simplifies and centralizes more than half of the renting business of the city, affording greatly increased facilities for its prompt and satisfactory transaction.

The deal affects no other branch of Samuel W. Black & Co.'s business. Both firms will continue the sale and purchase of real estate, as heretofore. James A. Thompson, A. J. Hopkins, J. M. Allen, Alex. Adair and L. L. McClelland, all former employes of S. W. Black & Co., have engaged with Black & Baird and will occupy the same positions as under their former employers.

* * *

Stock brokers, although business the past year did not come up to expectations, should not be discouraged. Ten years ago speculation in local securities was almost unknown. A Fourth avenue broker, who went into business in 1871, received only $12 50 in commissions for his first six months' work. He stuck to it, however, and is now one of the leading operators on Fourth avenue. Twenty years ago nearly all the stocks dealt in in Pittsburg were disposed of by public auction by Alexander McIlwain, whose office was in the Spiankus building, corner of Fifth avenue and Smithfield street. The first approach to an exchange was opened by George H. Thurston. John D. Bailey, the oldest stock broker in the city, called the list.

The growth of the business since then has been steady and rapid. The total sales of stocks in 1889 approximated 160,000 shares. A few years ago half a dozen brokers did all the business and had plenty of spare time. Now there are not less than 25 brokerage firms, to say nothing of individuals, who devote their entire attention to stocks and bonds. There are now listed on 'Change about 175 properties, whose capital stock is not far from $150,000,000. Bonds of the city and other corporations raise the total value of bonds and stocks available for investment and speculation to about $200,000,000. These securities are all good, representing for the most part home industries, in which every citizen is interested.

Brokers, therefore, have no cause for complaint. There is nothing to warrant the belief that business will fall away, but much to encourage the hope that it will expand, and that the present year will show a material improvement over 1889.

* * *

The Pittsburg Water Company, at Wilkinsburg, made a series of tests yesterday to ascertain the height and distance to which water could be thrown without other power than the natural pressure from the reservoir, near Wildwood, on the Allegheny river, a distance of about two miles. Two streams were thrown to the top of the cupola on the Catholic Church, 70 feet, the highest point in the borough except the school house. The tests were witnessed by a large number of citizens, and pronounced satisfactory. Wilkinsburg is prepared to make a strong fight against the next fire.

* * *

The stockholders of the East End and Wilkinsburg Electric Street Railway, have abandoned the idea of crossing the Pennsylvania railroad tracks at Penn avenue by tunneling, on account of the great expense, and it is said, are considering the advisability of entering the borough by another route as follows: Along East End avenue from Penn to Franklin street; along the latter to either Pitt or Hay street; thence to Rebecca across the Pennsylvania railroad and up Wood to Penn and Penn to Water street. The ordinance granting the right of way through the streets will be prevented for the action of court at the next meeting.

* * *

The *Engineering News* has prepared a statement of the new railroad mileage constructed during 1889, and finds that the aggregate was just about 5,000 miles. This compares with 7,028 miles built in 1888, 12,983 miles in 1887, 8,128 miles in 1886 and 8,131 miles in 1885, according to the figures in Poor's Manual. The result, therefore, is very like what all the indications had led one to suppose it would be. The *News* finds that few long lines were built, and this, too, is in harmony with previous knowledge. The average length of the extensions was only 19½ miles. The State of Washington, in the Pacific Northwest, leads in showing the largest amount of addition, namely 353 miles, but Georgia stands second with 315 miles, and over 2,000 miles of the new construction is in the States south of the Ohio and east of the Mississippi.

As to the outlook for the present year, it is yet too early to make any definite statements. The total is hardly likely to be less than for 1889, and that may doubtless safely be accepted as the minimum.

* * *

The New York *Daily Investigator* says. "It is announced that in April next Andrew Carnegie will secure a majority of the stock of the Pittsburg and Western Railroad Company. Mr. Carnegie already has 35,000 shares. The stock is $7,000,000 common and $5,000,000 5 per cent non-cumulative preferred, both kinds of stock being of the par value of $50 a share, amounting to 240,000 shares. The cost of the road and equipments was $21,595,000, and the funded debt is $9,350,000. The net revenue for 1888 was $494,767. The road, with leased lines, is 371.95 miles in length. It has leased the Pittsburg and Northern, the Pittsburg, Cleveland and Toledo, the Pittsburg, Painesville and Fairport and the Trimball and Mahoning.

EXCHANGE ELECTION

Absorbs the Attention of Brokers and Causes a Dull Day.

The annual election yesterday, which proceeded from 10 to 3 o'clock, interfered considerably with business at the Stock Exchange. The sales were 35 shares, contributed by Airbrake and Wheeling Gas.

Changes were few, but they were almost invariably in the direction of lower prices. Airbrake sold at 110. Luster Mining Company closed at 30 bid and 40 offered. Wheeling Gas brought 20 at the first call, and closed at 19 bid. Union Switch and Signal was bid down to 15. Tractions, while dull, showed no particular change.

The weakness of the market was not due to any adverse change in conditions, but to lack of orders and distraction caused by the election.

	MORNING.		AFTERNOON.	
	Bid.	Asked.	Bid.	Asked.
Bank of Pittsburg	76	....	....	....
Masonic Bank	60½	....	....	....
Chartiers Valley G. Co.	....	....	....	40
Manufacturer's Gas Co.	....	....	....	26
Philadelphia Co.	30	30¼	30	30½
Wheeling Gas Co.	20	22	19	22
Columbia Oil Co.	....	....	....	3¾
Central Traction	67½	....	67½	68½
Citizens' Traction	....	....	47½	....
Pitts. Traction	66	67½	66½	67½
Pleasant Valley	....	....	22	23
Pleasant Valley pf.	35	....	....	....
Pitts. Cin. & St. Louis	24	28	....	....
N. Y. & C. R. R. Co.	42	45	....	....
Pitts. & W. R. R. Co.	....	15¾	....	....
N. Y. & C. Gas Coal Co.	....	17	....	....
Pitts. & Birmingham	74	....	....	....
La Noria Mining Co.	....	¾	....	¾
Luster Mining Co.	40	45	30	40
Silverton Mining Co.	1	....	....	....
Westinghouse Electric	....	67¾	....	....
Monongahela N. Co.	....	110¾	....	....
Union S. & Signal Co.	....	....	15	18
Westinghouse Airb'ke	....	....	....	111

At the morning call 10 shares of Airbrake brought 110. At the afternoon call 25 shares of Wheeling Gas went at 20.

Henry M. Long sold 50 shares of Airbrake at 110¼. Andrew Caster sold 50 shares of Luster at 45½, and $2,000 Pittsburg Traction 5's at 107¾.

The total sales of stocks at New York yesterday were 218,358, shares, including: Delaware, Lackawanna and Western, 25,225; Louisville and Nashville, 3,085; Missouri Pacific, 3,765; Reading, 49,900; Richmond and West Point, 4,216; St. Paul, 18,610.

A GOOD START.

First Business Day of 1890 Shows a Big Gain Over 1889.

Business at the banks yesterday started off in fine form. The exchanges were larger than on any day of 1889 and about $600,000 in excess of those for the corresponding day of the old year. This is a good beginning for 1890, and shows that the era of prosperity which set in 12 months ago is still in full force and effect.

There was a poor demand for money, which was easy at 6@7 per cent and checking and depositing were heavy. Currency was more plentiful as a result of the heavy holiday sales, bringing out large quantities of small notes which had been hoarded. The exchanges were $3,464,637 38 and the balances $495,141 07.

Said a prominent cashier: "Without being tight, money will probably work a little close until after the yearly settlements, about the middle of the month, when it will be easier—so easy in fact as to cause a revival in speculation, which has languished for some time. I do not mean that there will be a craze for speculation, but that investments in good securities, such as we have at home will be larger.

"Of course legitimate business will be taken care of, as it always has been, and I think it will experience such an expansion this year as will eclipse all former records. There will be a large number of new enterprises started up, and old ones will be enlarged. I cannot see how the business outlook could be improved."

Money on call at New York yesterday was tight, ranging from 8 to 45 per cent; last loan, 30; closed at 30 bid. Prime mercantile paper, 5@6½. Sterling exchange quiet and stronger at $4 80 for 60-day bills and $4 84 for demand.

Closing Bond Quotations.

U. S. 4s, reg	126	N. K. & T. Gen. 5s	64¼
U. S. 4s, coup	126	Mutual Union 6s	104
U. S. 4½s, reg	109¾	N. J. C. Int. Cert	111
U. S. 4½s, coup	109¾	Northern Pac. 1st	118¾
Pacific 6s of '95	118	Northern Pac. 2ds	112¾
Louisiana stamped 4s	92¼	Northw'tn consols	142¼
Missouri 6s	100	Northw'n deben's	111
Tenn. new set. 3s	105	Oregon & Trans. 6s	105½
Tenn. new set. 5s	106¼	St. L. & I. M. Gen. 5s	88¾
Tenn. new set. 3s	73	St. L. & S. F. Gen. M.	109¼
Canada So. 2ds	97½	St. Paul consols	125¼
Cen. Pacific 1sts	116	St. P. Chi. & Pac. 1sts	118¾
Den. & R. G., 1sts	107	Tex., Pac. L. G. Tr. Rs.	90¾
Den. & R. G. 4s	77	Tex., Pac. E. G. Tr. Ke	38¾
D. & R. G. West, 1sts	38	Union Pac. 1sts	110¾
Erie, 2ds	100	West Shore	104½
M. K. & T. Gen. 6s	74¾		

NEW YORK—Clearings, $193,275,482; balances, $9,518,484.

BOSTON—Clearings, $20,483,442; balances, $2,398,097. Money, 5@6 per cent.

BALTIMORE—Clearings, $3,983,874; balances, $1,484,882.

PHILADELPHIA — Clearings, $16,896,798; balances, $1,809,923.

LONDON—The bullion in the Bank of England increased £463,000 during the past week. The proportion of the Bank of England's reserve to liability is now 27.17 per cent. Bar silver, 44⅛d per ounce.

PARIS—Three per cent rentes, 87f 75c for the account. The weekly statement of the Bank of France shows a decrease of 11,650,000 francs gold and 5,175,000 francs silver.

CHICAGO—Clearings were large, owing to the business incident to the first of the month and the accumulation from yesterday. The aggregate was $15,248,000. New York Exchange, 60c premium. Rates for money firm at 6@7 per cent on call and 7@8 on time.

ST. LOUIS—Clearings, $4,518,716; balances, $499,218.

NO IMPROVEMENT.

Petroleum Still Floundering in the Deep Slough of Despond.

The oil market yesterday was very much the same as during the last days of the year—weak and spiritless. Trading was light at all of the exchanges. Here it did not exceed 25,000 barrels. The opening was 108⅛; highest, 103⅛; lowest, 102⅞; closing, 108⅛.

A little flurry one way or another is expected about the 10th, but until then no material change is looked for. Tuesday's clearances were 1,000,000 barrels, mostly in the way of evening up trade for the month and year.

Features of the Market.

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

Opened ..... 103⅛ | Lowest 102⅞
Highest ..... 103⅛ | Closed 102⅞

	Barrels.
Average runs	55,586
Average shipments	79,785
Average charters	22,120

Refined, New York, 7.50c.
Refined, London, 6½d.
Refined, Antwerp, 11f.
Refined, Liverpool, 6 1-16d.
Refined, Bremen, 7.10m.
A. B. McGrew quotes: Puts, $1 02⅛@1 02⅜; calls, $1 03⅜.

Butler Oil Operations.

SPECIAL TELEGRAM TO THE DISPATCH.

BUTLER, January 2.—The Phillips well, on the H. Byerly farm, near Great Belt, made two nice flows to-day from the top of the sand. The Greenlee No. 1, on the James Welsh farm, 100 feet Bird, was completed last night, and is pumping at the rate of 80 barrels per day.

Other Oil Markets.

OIL CITY, January 2.—Petroleum opened at $1 03⅛; highest, $1 03⅜; lowest, $1 02⅞; closed, $1 03⅜.

BRADFORD, January 2.—Opened at $1 03⅛; closed, $1 03⅛; highest, $1 03⅛; lowest, $1 02⅞.

TITUSVILLE, January 2.—Market discontinued. No market here now.

NEW YORK, January 2.—Petroleum opened steady at $1 02¾ and fell to $1 02⅝. The market then rallied and closed firm at $1 02⅞. Stock Exchange: Opening, $1 02⅛; highest, $1 02⅞; lowest, $1 02⅝; closing, $1 02⅞. Consolidated Exchange: Opening, $1 03; highest, $1 03⅛; lowest, $1 02⅝; closing, $1 03⅛. Total sales, 437,000 barrels.

MOVEMENTS IN REALTY.

The Year Opens With a Good Inquiry All Round—Latest Deals.

There was a good inquiry for real estate yesterday, in which business houses had the call. Renting will be in full swing by the middle of the month.

W. A. Herron & Sons sold for the heirs of Emily C. Culbertson the property 619 Liberty street, near Barkers alley, lot 20x112 feet, with a three-story business house, to James Murray Clark for $35,000. This is considered fairly well sold, although the city has it assessed at $33,000 for taxable purposes, as there is an unprofitable lease on it.

Black & Baird, No. 95 Fourth avenue, sold to Thomas T. Phillips a vacant lot being No. 8 in the J. Walter Hay Plan of Valley View Place, 20x100 feet, for $400.

Reed B. Coyle & Co., No. 131 Fourth avenue, sold two lots in the Cosmopolis Plan at $380, the size of each being 25x150.

MONEY ON THE JUMP.

A Rise to Forty-Five Checks an Upward Movement in Railroad Shares—Nearly Everything Fractionally Lower—Bonds Improve.

NEW YORK, January 2.—The monetary situation was once more the most important factor in the stock market, and although a marked advance was scored in the morning, the stiffening up of rates in the afternoon wiped out most of the improvement, and in many cases prices fell below those of Tuesday evening. The confident feeling which was so prominent on Tuesday was still conspicuous this morning, and although opening prices were rather irregular, and if anything generally lower, the buying for the long account was such that strength was developed. The price of white lead was to be advanced ⅝c a pound, it was stated, and there was a story that the forthcoming statement would show a smaller capital stock than is generally supposed. It rose from 20 to 21¾, but reacted with the remainder of the market, finally closing only fractionally higher than Tuesday. The Coalers, among active stocks, were specially strong in the forenoon, but lost all of their gains later, while Jersey Central, which opened with a gain of 1¼, was a fraction lower at the close. Among the inactive shares, Chicago, St. Louis and Pittsburg preferred was the only feature of note, and it continued its remarkable upward movement, rising 3¼ to 49, and retained most of the gain at the close.

The upward movement came to an end toward noon, when the rates for money began to rise, and the traders who had been covering shorts again turned over to the bear side. Money rose to 45 and closed at 30, against 8 to 10 in the forenoon. The pressure in the afternoon steadily sagged the list off, and the market finally closed dull but heavy to weak, generally at something under opening prices. The final changes are generally in the direction of lower figures, but are confined to fractional amounts, the only marked changes being a loss in Chicago Gas of 1⅛, and advance in Chicago, St. Louis and Pittsburg preferred, of 2¼.

Railroad bonds were a little more active than usual of late, the total sales of all being $1,080,000, but the only active features were the Wabash issues, the first furnishing $93,000 and the second $92,000. The market was firmer than in stocks, and although the final changes were generally unimportant they are principally in the upward direction. Chicago, St. Louis and Pittsburg rose 2¾ to 109¾.

The *Post* says: All of last week the chief cause of the lower prices for stocks was the apprehension of tight money. This culminated on Monday by the advance in the Bank of England rate of discount and the advance on money rates here to 40 per cent per annum. The Coal stocks were additionally depressed by the bad outlook for the coal trade and by enormous short selling. Stocks generally have advanced in exact proportion to the relaxion of the stringency in the money market, and the Coal stocks especially have recovered on the covering of shorts.

This forenoon money was still 8 to 10 per cent, and the street was not entirely relieved from apprehensions of higher rates, but it was plain that except for that the general market would go higher.

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 Trust	31⅛	31⅛	31	30