TRADE IS LIMITED

In Iron, With no Certainty of a Very Early Improvement.

BUT LITTLE BUSINESS GOING.

A Consolidation That Is Expected to Lead to Good Results.

STATE OF FOREIGN METAL MARKETS

[SPECIAL TELEGRAM TO THE DISPATCH.]

NEW YORK, Jan. 15.—The *Iron Age* of this issue quotes the New York metal markets as follows:

The marked improvement in the financial situation is expected to have its influence on the iron trade at an early date. Generally speaking there is more inquiry, but as yet the amount of business is limited, and it is not quite clear whether there is any prospect of an early improvement.

American Pig—Accounts of sellers differ very widely. Some confess that they find it very hard work to make any showing of business at a reasonable price, while others claim to be doing quite well and speak very emphatically on the point that consumption is well maintained. On the whole we cannot trace much business. The shutdown in the valleys has little influence in this market, the quantity of iron coming from them being small at any time, it does, however, give some relief to the furnacemen of Northern New York. The majority of the Southern furnaces have not done much in this market. We quote standard Northern brands $16 75@17 50 for No. 1, $16 00@16 50 for No. 2, and $14 50@15 50 for gray forge. Cinder mixed iron made at a furnace in this vicinity is being offered at a low figure.

Spiegeleisen and ferro-spiegel remains lifeless and nominal at $29 00@29 50. There has been some business in ferro, and there is some inquiry. It is reported that a Western mill has bought 200 tons at less than $61 at tidewater. We quote $60@62.

Billets—The market in the East is quiet. From the West comes the report on excellent authority that billets have been sold at Pittsburg at $24 25, that being the lowest point reached. It is not believed that it is possible to come near that figure now.

Steel Rails—Only a few sales are reported, on the basis of $27 50@28, at Eastern mills, although at least one Eastern mill has offered to sell in the West at prices equivalent to $27 at mill. The majority of the works ask $28 for early delivery and $29@30 for later work. The report that the Scranton and the Lackawanna works have consolidated is somewhat premature, since the preliminary papers only have been signed. It is proper to state, however, that the consolidation will probably take place. The two works were very sharp rivals, considerable personal antagonism entering into the rivalry, at least by one of them. In the rail trade generally the transaction is regarded as likely to place matters on a better footing. It may have considerable influence, too, in bringing to a successful issue the negotiations now pending between the rail mills. A meeting of representatives is now in progress in this city.

Manufactured Iron and Steel—The market continues quiet and is somewhat weak, particularly for plates. In structural work only a very moderate amount of business is coming up. We quote angles at 2.05@2.10c; sheared plates, 2.20@2.25c; tees and beams and channels, 2.1c on dock. Steel plates are 2.25@2.30c for tank, 2.55@2.65c for shell and 2.85 @3c for flange, on dock.

Track Fastenings—There is very little doing and we quote spikes at $2 60@2 70; fishplates, 1.75@1.90c, and bolts and nuts, 2.85@3c.

Old Material—We note a sale of about 400 tons of old rails at $22 50 on cars, Jersey City. Old steel rails are dull, with $18 offered. Since American crop ends have sold at $18 50, delivered, tidewater, the open hearth steel makers show little disposition to pay more than $18 00 for old steel rails, which must bear the additional cost of being cut up.

FOREIGN METAL MARKET.

Fair Trade in Pig Iron, With Large Orders for Tin Plate.

[SPECIAL TELEGRAM TO THE DISPATCH.]

NEW YORK, Jan. 15.—The *Iron Age* of this issue quotes the foreign iron and metal market as follows: In London operations in pig iron warrants have been of fair volume, but at irregular prices. Stocks in Connals stores decreased last week to the extent of 4,171 tons, under the effect of which prices advanced to 47s. 6d. Middlesborough stock, on the other hand, increased 2,831 tons, and Cleveland warrants have varied little from 42s. Hematite warrants have not fluctuated much from 52s. 10½d. The strike of the furnacemen and railway employes is telling seriously against legitimate trade, and pig iron shipments are unusually light. Manufactured iron is also slow of sale, and in sympathy with the depreciation in values in other lines. Prices for Staffordshire bars are lower by 10s. The movement in old material is light and prices are irregular, with as low as 62s quoted on double-headed rails without takers. Coal is important business. Pig iron declined early in the week under review, owing to some pressure of both spots and future for sale, but less urgent offerings the past few days have served to check the downward movement, and a recovery took place, bringing prices a fraction higher than they were a week ago. There is no radical change in the statistical situation, and the movements of prices would appear to be due chiefly to speculative manipulations.

Prices for copper have ruled irregular. Merchant bars, after ruling firm early in the week, declined to £52 2s. 6d, under free selling by holders and pressure from the bear interest. Large orders for tin plates have been placed, and the market is strong with a further advance in prices all along the line. Ordinary Bessemers, coke finish, are rarely offered now at less than 19s, and some makers have withdrawn all quotations temporarily. The demand for old iron is without improvement and still unsettled. Double-head rails have been offered at 40 s. f. o. b.

American Manufacturer's Cable Quotations.]

Scotch Pig—The situation is without change. In warrants the trading has been moderate, with only moderate fluctuations in prices, and makers' iron has had slow sale.

No. 1 Coltness	00s. 0d. f. o. b. Glasgow
No. 1 Summerlee	00s. 0d. f. o. b. Glasgow
No. 1 Clarterie	00s. 0d. f. o. b. Glasgow
No. 1 Langloan	00s. 0d. f. o. b. Glasgow
No. 1 Carnbroe	52s. 0d. f. o. b. Glasgow
No. 1 Shotts	00s. 0d. f. o. b. Glasgow
No. 1 Glengarnock	00s. 0d. at Ardrossan.
No. 1 Dalmellington	00s. 0d. at Ardrossan.
No. 1 Eglinton	00s. 0d. at Ardrossan.

Bessemer Pig—In prices of hematite warrants there has been little change, and makers' iron is still rather weak, with demand no better. West Coast brands Nos. 1, 2, 3, quoted 50s. 0d. f. o. b. shipping points.

Middlesbrough Pig—The warrant market has ruled somewhat firmer, but makers' iron sells slowly and prices are barely steady. Makers quote 42s. 6d. for No. 3, Middlesbrough, free on board.

Spiegeleisen—Prices are rather firmer, and there is more demand. English 20 per cent quoted at 97s. 6d. f. o. b. at works.

Steel Wire Rods—Very little doing in this line and quotations are nominal. Mild steel, No. 6, quoted at £8 18s. 6d. f. o. b. shipping port.

Steel Rails—There has been a better business, but prices have undergone no change. Heavy sections quoted at £4 17s. 6d. f. o. b. shipping point.

Steel Blooms—The market remains dull, and prices are unchanged. Bessemer 7x7 quoted £4 12s. 6d. f. o. b. shipping point.

Steel Billets—Demand runs light, and prices are barely steady. Bessemer (size 2½x2½) quoted at £4 5s. f. o. b. shipping point.

Steel Slabs—Inquiries are light and prices still rule in buyers' favor. Ordinary sizes quoted at £4 15s. f. o. b. shipping point.

Crop Ends—Small sales nearing at old prices. Item of the mill quoted at £3@£3 2s. 6d. f. o. b. shipping point.

Old Iron Rails—The demand still light and the market rather weak. Tees quoted at £3@£3. 5d., and double heads at £3 5s. f. o. b.

Scrap Iron—There is little doing and prices are unchanged. Heavy wrought quoted at £2 5s. f. o. b. shipping points.

Manufactured Iron—Marked bars and black sheets are lower. Otherwise prices unchanged, but the market is weak and dull.

Stafford, red, marked bars:

(f. o. b. Liverpool)	£9 0s. 0d.@ 8 10s. 0d.
" common bars	6 10s. 0d.@ 0 0s. 0d.
" black sheet singles	7 7s. 6d.@ 0 0s. 0d.
Welsh bars, f. o. b. Wales	5 17s. 6d.@ 6 0s. 0d.
Steamer Freights—Glasgow to New York, 2s. 6d. Liverpool to New York, 10s. 0d.	

Pig Tin—The market has been irregular with the average of prices higher. Straits quoted at £91 10s. for spot; futures (3 months), £92.

Copper—Business has been heavier and the market shows a rather better tone. Chile bars quoted £52 10s. for spot, £52 17s. 6d. for future delivery. Best selected English, £58 10s.

Lead—The market is dull and prices barely steady. Soft Spanish at £12 15s.

Spelter—The market has remained quiet. Ordinary Silesian quoted at £22 10s.

Tin Plate—Business has continued active and prices are again higher, with the market strong at the advance.

I. C. charcoal, Allaway grade, f. o. b. Liverpool

Bessemer steel, coke finish	18s. 3d.@19s. 6d.
Bessemer steel, coke finish	18s. 0d.@18s. 6d.
Siemens steel, coke finish	18s. 3d.@18s. 9d.
R. N. grade coke, 14x20	17s. 6d.@17s. 9d.
Bean grade terms	17s. 3d.@17s. 9d.

Metal Market.

NEW YORK—Pig iron quiet; American, $15 50@17 50. Copper unchanged; lake, January, £44 60. Lead dull; domestic, £4 62½. Tin quiet and steady; straits, £20 10.

NO MARKET FOR COKE.

The Demand Continues to Fall Off and Production Is Being Restricted—Over 5,600 Ovens Are Now Inactive—Drop in Shipments.

[SPECIAL TELEGRAM TO THE DISPATCH.]

SCOTTDALE, Jan. 15.—It is an indisputable fact that there is a lull in the coke market. The indefinite suspension of the many furnaces precludes the possibility of an early improvement. It is plainly apparent that the surrounding conditions will become more enfeebled. An event of vital importance to the coke region has transpired in the banking of the Mahoning and Shenango Valley furnaces. These plants consumed hundreds of cars daily, and in consequence the Western demand has suffered a wonderful diminution. The banking of these plants was forewarned in THE DISPATCH some weeks since, in the event that railroad companies would not carefully consider their demands. The coke producers, the main sufferers of this shutdown, reduced the price of coke 25 cents a ton to help them out of the hole. There are rumors of dissatisfaction among Eastern furnacemen over prices, but there is no confirmation of them in this region. There was but little activity in the district last week, and still there was a creditable amount of business done, despite the lessened demand. Orders were filled with notable alacrity, the transportation facilities were in good shape and consignments were gotten rapidly to destination. One operator spoke as follows: "The outlook is unfavorable. It has not been so blue in a corresponding period for some years past. Last year, you will remember, that at this time there was an enormous demand for production and unprecedented shipments. To the downward tendency of the pig iron market, and the blowing out of furnaces attending it, is due the present embarrassing situation. We hope fondly that an improved demand will soon set in. As to the demands of our workmen, they are extravagant, and in all justice a reduction should be accepted by them."

The demand continues to fall off, and for the first time in several years, cars laden with coke are standing at the plants because of no market for them. The various producing companies are directing their efforts to restoring trade to normal condition, but are forced to restrict production still further on account of lack of orders. The Frick Company has notified its employes that by reason of the depression in trade, they will close down 25 per cent more of their ovens, making 50 per cent that will be out of blast. Many of the independent operators have already 50 per cent of their ovens out of blast. The Schoonmaker, Southwest, and Calumet Companies shut down 25 per cent of their interests on Friday and Saturday of last week. The Schoonmaker Company closed 111 ovens at Redstone, 34 at Mutual, 88 at Jimtown and Sterling, 60 at Youngstown and 75 at Central. The Southwest Company shut down 162 ovens at Moorhead and 100 at Southwest No. 4.

The Calumet Company closed 42 ovens. Between 35 and 40 per cent of the whole region is idle. Five days' operations was the rule in the region last week. McClure ran five days, and will make the same run this week. Frick, Schoonmaker and the Southwest companies observed the one-day shutdown. The smaller operators all made the same run with a couple of exceptions. Rainey made six days as usual. The list of inactive ovens numbers over 5,600. There have been no resumptions, nor are there likely to be anysoon. A number of the works have been boarded up, which is a sign of prolonged idleness. The covers prevent the ovens from crumbling away. The United, Hill Farm and Charlotte plants are still idle. The construction of the new Juniata plant is being pressed vigorously. There are yet over 10,400 active ovens.

Shipments last week averaged 734 cars per day, as against 1,024 cars of the previous week. The total decrease was 1,537 cars. Following is the record of consignments: To points west of Pittsburg, 2,096 cars: to Pittsburg and river tiples, 1,250 cars; to points east of Pittsburg, 1,257 cars; total, 4,603 cars. Following is the record of the preceding week: To points west of Pittsburg, 2,850 cars; to Pittsburg and river tiples, 1,940 cars; to points east of Pittsburg, 1,350 cars; total, 6,140 cars. Prices are thus: Furnace coke, $1 90; foundry, $2 30; crushes, $2 65—all f. o. b. cars at ovens. Freight rates are as follows:

To Pittsburg	$0 70
To Mahoning and Shenango Valleys	1 35
To Cleveland, O	1 70
To Buffalo, N. Y	2 25
To Detroit, Mich	2 35
To Cincinnati, O	2 65
To Louisville, Ky	3 20
To Chicago, Ill	2 75
To Milwaukee, Wis	2 85
To St. Louis, Mo	3 35
To East St. Louis	3 20
To Baltimore	2 17
To Boston	4 00

This will make prices at these points of consumption as follows:

Point.	Furnace.	Foundry.	Crushed.
Pittsburg	$2 60	$3 10	$3 35
M. and S. Valleys	3 25	3 65	4 00
Cleveland	3 60	4 00	4 35
Buffalo	4 15	4 55	4 90
Detroit	4 25	4 65	5 00
Cincinnati	4 55	4 95	5 20
Louisville	5 10	5 50	5 85
Chicago	4 65	5 05	5 40
Milwaukee	4 75	5 15	5 50
St. Louis	5 25	5 65	6 00
East St. Louis	5 10	5 50	5 85
Baltimore	4 07	4 47	4 82
Boston	5 90	6 30	6 65

New York Coffee Market.

NEW YORK, Jan. 15.—Coffee—Options opened firm, 5 to 10 points up; closed firm, 5 to 15 up; sales, 42,500 bags, including January, 16.55@16.65c; February, 16.10@16.20c; March, 15.90@15.95c; April, 15.60@15.65c; May, 15.40@15.45c; July, 15.10@15.15c; September, 14.85@14.40c; December, 13.40c. Spot Rio firm and quiet; fair cargoes, 19c; No. 7, 17½c.

Drygoods Market.

NEW YORK, Jan. 15.—The demand for drygoods continues to be made up of small orders principally, but the volume of business gradually enlarges. Print cloths advanced 1-16c with fair sales. Deliveries of spring specialties are active. Woolens were inactive but expectant. Jobbers continued to have a rushing trade in wash fabrics and to be too busy in those goods to open prints.

Mining Quotations.

NEW YORK, Jan. 15.—Adams Consolidated, 155; Colorado Central, 100; Consolidated California and Virginia, 365; Eureka Consolidated, 325; Homestake, 800; Horn Silver, 300; Mexican, 200; Ontario, 3900; Ophir, 300; Plymouth, 100; Sierra Nevada, 170; Standard, 100.

NOTES OF THE RIVER.

THE river registered 8 feet 6 inches and falling.

THE Scotia will be in and out to-day for Cincinnati.

THE C. W. Batchelor will be the Monday Cincinnati boat.

THE Hudson did not get out until very late yesterday morning.

THE Keystone State arrived late last night and will leave at 4:30 to-day for Cincinnati.

FOR CONSTIPATION

Use Horsford's Acid Phosphate.

Dr. J. R. Fortson, Kiowa, Ind. Ter., says: "I have tried it for constipation, with success, and think it worthy a thorough trial by the profession."

A Splendid Upright Piano for $200.

A very fine upright piano, rosewood finish, good tone and all the latest improvements in style, action, etc.; used only a few months; will be sold for $200; worth at least $350. The piano will be fully guaranteed to purchaser. This is a bona fide bargain and will be sold to first comer. So call at once at Henricks Music Company, Lim., 79 Fifth avenue.

A Big Silk Bargain.

We place on a center table to-morrow morning a big lot of Pim's Irish poplin silks, beautiful high colors, suitable for ladies' and children's dresses.

At $1 a yard—(regular $1 25 quality).

JOS. HORNE & CO.'S
Penn Avenue Stores.

Excursion to Cincinnati, O.

The Baltimore and Ohio Railroad will sell excursion tickets to Cincinnati, O., at rate $11 20 for the round trip. Tickets good for return passage until February 3, 1891, inclusive.

EYES examined and glasses adjusted to suit defective eyes. Prof. J. T. Little, Graduate Optician, Smithfield and Sixth avenue. TTHF

Dress Trimmings. Dress Trimmings.

Dress trimmings, the newest goods at 710 Penn avenue. REINING & WILDS.

$1 00—Until May 1—$3 50.

12 cabinet photos or one life-size crayon for $3 50 at Aufrecht's Elite Gallery, 516 Market street, Pittsburg. Use elevator.

COUGHS and colds are dangerous intruders. Expel them with PARKER'S GINGER TONIC. PARKER'S HAIR BALSAM aids the hair growth.

TRY O'Keefe's "O K" shoe blacking. It is the finest made.

THE WITCH OF PEAGUE.

REALTY AT AUCTION.

The Benefits Expected to Grow Out of the New Departure.

TALK WITH ONE OF THE INSIDERS.

Not So Much of a Sensation in Electric as Most People Expected.

THE NEWS AND GOSSIP OF THE CITY

The new departure in the method of handling real estate in Pittsburg—the introduction of the auction room as an auxiliary to the present system—being particularly assured, something in regard to its advantage is in order. This may be premised by the statement that the city has grown so much and business expanded to such an extent in the last few years, that real estate can no longer be efficiently handled in the old way. A step in advance has, therefore, become a necessity.

As for the benefits expected to be derived from the establishment of an auction room, a gentleman prominently identified with the movement said yesterday:

"It will give owners an opportunity to reach the whole market instead of a fraction of it. It will bring buyers together and thus increase competition, which, as everybody knows, is the life of trade. It will make a ready market. Instead of requiring three or four months to work up a sale, as is the case now, transactions will be prompt. Business men will be more likely to invest, because they will have an assurance that they can find customers in case they shall need ready money to tide over unexpected difficulties.

"The location of the room has not been determined upon, but to secure the attendance of those it is desired to reach, it must be central and convenient of access. There is no reason why it should not soon become one of the most popular and best attended resorts in the city, as the business transacted there concerns everybody in the two cities and suburban districts. Sales at the beginning will take place on one or two stated days of the week, but later, should business justify it, they will be held daily, or as often as necessary.

"The auction room will be under the control of a special committee, one of whose duties will be to see that all sales are fairly conducted. No fictitious bidding will be allowed, so that when anyone is outbidding he can rest assured that any other bidder for the same property is a bona fide buyer.

"Should the plan work as expected and hoped I think it probable that before the year is out the modest auction room will develop into a regular real estate exchange."

At the meeting this afternoon, at the same time and place as before, final steps will no doubt be taken to put the organization in working order.

* * *

Business News and Gossip.

Electric was the talk of the street yesterday. Everybody wished it well.

Local bank clearings are growing. Business will soon be in full swing.

People interested in real estate should read the interview on the establishment of an auction room. It is full of information.

Mr. F. P. Smith has sold his stock and retired from the Exchange.

Wilkinsburg will soon be in shape for theatrical people. Two halls, both large and well equipped, are nearly completed.

The list of transactions in real estate, which appears below, is sufficient to show that something is going on. It is the hardest thing in the world to kill.

Messrs. Leggate, Baxter and S. W. Black, the committee appointed at Tuesday's meeting of real estate brokers to secure names and subscriptions, were hustling around in the performance of their duty yesterday. They met with encouraging success.

Some big deals in coal lands are reported. They will come to the surface in a short time.

The Columbia Oil Company yesterday re-elected the old Board of Directors, consisting of George D. McGrew, President; W. A. Robinson, James B. Scott, J. R. Watson, John F. Scott, William Roseburg and G. W. Cochran.

* * *

A Northside Deal.

A piece of Allegheny City business property was picked up yesterday. C. H. Love sold No. 186 Federal street, a three-story brick house, and lot 20x110, for T. M. Thompson to A. Anderson, for $14,000. At the expiration of the lease he will improve and occupy the property. This sale emphasizes the fact that there is a demand for business property, and cash to pay for it.

* * *

The Building Record.

Three permits were taken out yesterday for four structures of moderate cost. They are appended:

Mrs. Mary Morrow, frame two-story and attic dwelling, 20x44 feet, on Collins avenue, Nineteenth ward. Cost, $1,900.

Arnfeld & Jena, frame one-story kitchen, 10x12 feet, on rear Butler street, Seventeenth ward. Cost, $100.

John H. Armstrong, two brick two-story and attic dwellings, 12x30 feet each, on Mulberry street, Twelfth ward. Cost, $2,000.

* * *

Movements in Realty.

A. J. Pentecost sold for the estate of Jeremiah Gilcrist, deceased, a lot on Penn avenue, 74x198, with a brick dwelling and stabling, known as No. 6428, for $15,500.

Reed B. Coyle & Co. sold through the agency of Morrison & Banks, a tract of land in the Twenty-third ward, containing about four acres, for $8,000.

Charles Somers & Co. sold for William Pittzinger to P. McGaw, an eight-roomed brick house, with lot 22x100, on Marion avenue, Oakland, for a price approximating $6,000. The buyer will occupy the house after April 1.

William Petty & Co. sold to Richard Jones for Sarah Reagan, the frame dwelling situate corner Bingham and Eleventh streets, Southside, for $3,270.

John K. Ewing & Co. sold for Miss Mary E. Walker to J. H. Perner, a new two-story frame house, four rooms, lot 16x98, on Morrison avenue, Second ward, Allegheny City, for $1,350 cash.

Black & Baird sold to G. Ehart lots Nos. 4 and 5, in the Barr plan at Homewood, having a frontage on Finance street of 50 feet by 100 in depth through to the Pennsylvania Railroad, for $1,000.

W. E. Hamnett & Co. sold a lot in Wilkinsburg for E. W. Zimerman to Nettie J. McDowell for $875.

E. D. Wingrorth sold lots Nos. 116 and 117 in his plan of Nadine Park, fronting 50 feet on Clarke street and extending back 110 feet to Delaware alley, to C. A. Evans, for $600.

A. Z. Byers & Co. sold for Mr. A. Rife to Thomas Williamson the property No. 1st Rush street, Sixth ward, Allegheny City, being a brick house containing four rooms, hall and finished attic, with lot 16x55 feet, for $2,000.

J. L. Glass & Co. sold for A. C. Watkins lot No. 8 San Alleguippa place plan, fronting 24 feet on Allequippa street, for $650.

John K. Ewing & Co. sold for George T. Boyd to William Aitkenhead, a two-story pressed brick house of eight rooms, hall, bath and attic, with lot 22x120 to Logan street, being the property No. 342 Washington avenue, Second ward, Allegheny, for $5,400 cash.

W. A. Herron & Sons sold in the plan of Dr. J. G. Brown, on Fisk street, Seventeenth ward, a lot 30x120 feet, for $2,000. The purchaser will build a good dwelling on the same at once.

HOME SECURITIES.

Considerably Less Commotion in Electric Stock Than Was Expected.

As was to be expected, the refusal of the banks to come to the help of the Electric Company had a depressing effect upon the stock, but not to the degree anticipated. It did not go "all to pieces." It opened at 7, sold down to 6¾, and advanced to 7¼, and closed at 7, with so much uncertainty as to the outcome of the difficulty that everybody was at sea, and there was no pronounced opinion as to what course the stock would take. It is certain, however, that it cannot go much lower unless it is given away, and this fact was at the bottom of the buying. There was a disposition all round to check the decline by keeping large blocks off the market, and it is thought this end was accomplished, as offerings were moderate, and no undue excitement manifested.

A broker who is familiar with the affairs of the Electric Company has this to say: "The break to-day was not so sharp as I had expected. This was due to the fact that the action of the banks had been freely discounted. The return of the checks was therefore no surprise to the street. It is still hoped that enough of the preferred stock will be marketed to meet pressing obligations; or, if not, that consolidation with the Thompson-Houston Company will be effected, whereby they will pay the debts of the local concern. In any event, according to good authority, the business will be continued. It is too valuable to be allowed to go under."

In other respects, business on call yesterday was satisfactory in volume, and mainly so in prices, changes either way being small. Closing quotations, as compared with those of the previous day, show improvement in Philadelphia Gas, Citizens' Traction, Pleasant Valley and Switch and Signal. Besides Electric, Luster was about the only thing that lost ground. Total sales were 658 shares, against 842 the previous day.

	FIRST CALL. B	FIRST CALL. A	SECOND CALL. B	SECOND CALL. A	THIRD CALL. B	THIRD CALL. A
P. P. S. & M. Ex	375	....	....	....	....	....
Com'l. Natl. Bk	....	300	....	....	....	....
I. & G. D. S. Bk	....	190	....	....	....	....
Masonic Bank	54	60	55	60	....	60
Monon. N. Bank	127	....	....	....	....	....
Odd Fel. Sav. B.	69	75	....	....	....	....
Third National	....	176	....	....	....	....
Teutonic Ins	....	....	....	....	55	....
Union Ins	....	....	....	47	47	....
Allegheny Heat.	....	83	....	....	....	....
Manufact's G. C.	....	21¼	....	....	....	21¼
Phila. Co.	9⅝	9⅝	9¼	....	9½	10
Wheeling Gas Co	12	12½	12	....	12½	14
Columbia Oil Co	....	2	....	3	....	....
Fisher Oil Co	....	....	....	....	....	64
Citizens' Trac.	59½	60	58	60	59¼	61
Pitts. Traction	32	....	....	....	32	....
Pleasant Valley	24	24½	24½	24½	....	25
Second Avenue	50	....	....	....	....	....
Peoples' Nat. G.	33	....	33	....	....	....
Consignee Min'g	....	....	....	....	28	....
La Noria M'g Co	....	....	....	....	15	....
Luster Mining	15¼	19	15¼	19	18½	19
Westinghouse E.	7	7¼	7	7⅛	6⅞	7⅛
U. S. & S. Co.	8½	....	8¼	8⅜	8	....

At first call 70 Electric sold at 7, 50 at 7¼, and 8 Luster at 18½. Before call 60 Electric went at 6¾. At second call sales were, 20 Switch at 8⅞, 10 at 9, and 185 Electric at 7⅛. Before call 50 Philadelphia Gas brought 8½. At the third call sales were 185 Philadelphia Gas at 9⅝, 10 Electric at 7⅛ and 10 at 7.

The total sales of stocks at New York yesterday were 296,947 shares, including: Atchison, 17,550; Lackawanna, 6,886; Louisville and Nashville, 11,635; Missouri Pacific, 13,620; North American, 8,867; Northern Pacific, 21,595; do preferred, 21,895; Reading, 5,800; Richmond and West Point, 15,355; St. Paul, 32,920; Union Pacific, 16,170.

MONEY MARKET.

Increasing Calls for Loans Show Improvement in Business—Larger Clearings.

Local bankers reported a fair volume of business yesterday, with a considerable increase in calls for loans, showing that business is on the mend.

The cloud that has so long hung over the city has broken at last, and will now cease to be the shibboleth of the croakers. More confidence and liberality on the part of financiers may be expected from now on.

Bank clearings were larger than on the previous day, aggregating $2,201,868 72. Balances were $357,182 51.

Money on call at New York yesterday was easy, ranging from 3 to 3½ per cent, last loan 3, closed offered at 3. Prime mercantile paper 5@6½. Sterling exchange active and strong at $4 84 for 60-day bills and $4 87½ for demand.

Closing Bond Quotations.

U. S. 4s, reg	120½	M. K. & T. Gen. 5s	104
U. S. 4s, coup	120½	Mutual Union 6s	107
U. S. 4½s, reg	109	N. J. C. Int. Cert	129¼
U. S. 4½s, coup	109	Northern Pac. 1st	118½
Pacific 6s of '95	110	Northern Pac. 2ds	112
Louisiana stampeds	91	Northw'n consols	138
Missouri 6s	....	Norfolk & W. Gen. 6s	106½
Tenn. new set. 3s	101	Oregon Nav. 1st	....
Tenn. new set. 5s	99	St. L. & I. M. Gen. 5s	92½
Tenn. new set. 6s	104	St. L. & S. F. Gen. M.	103
Canada So. 2ds	106	Texas Pacific land grs.	12½
Central Pacific lsts	107½	St. P., Chi. & Pc. 1sts	111
Den. & R. G. 1sts	115½	Tx., Pc. L. G. Tr. Rs.	89
Den. & R. G. 4s	81½	Tx., Pc. R. G. Tr. Rs.	33½
D. & R. G. West 1sts	....	Union Pacific 1sts	109
Erie 2ds	88¼	West Shore	102½
M. K. & T. Gen. 6s	76		

BETTER THAN NOTHING.

First Sale of Oil for Four Days—Refined Moves Up.

There was some business in the oil pit yesterday for the first time this week, 2,000 barrels changing hands at 73¾c, which was the only quotation put on the board. There was another sharp advance in refined at Antwerp. This ought to have sent the crude market up, but it didn't.

Average runs were 81,894; average shipments, 82,819; average charters, 8,115.

McGrew, Wilson & Co., Eisner building, quote puts 72@72¼c; calls, 74¼@74½c.

* * *

Other Oil Markets.

BRADFORD, Jan. 15.—National Transit Certificates opened at 73¾c; closed at 73c; highest, 73¾c; lowest, 73c; clearances, 232,000 barrels.

OIL CITY, Jan. 15.—National Transit Certificates opened at 73¾c; highest, 73¾c; lowest, 73c; closed, 73c. Sales, 150,000 barrels; clearances, 124,000 barrels; charters, 42,857 barrels; shipments, 70,877 barrels; runs, 59,055 barrels.

NEW YORK, Jan. 15.—Petroleum continues dull and narrow. The only trading to-day was in February option Pennsylvania oil, which opened steady at 73½c, moved up ⅛c, and then reacted and closed steady. Pennsylvania oil—Spot, no sales; February option: Opening, 73½c; highest, 74c; lowest, 73¼c; closing, 73½c. Lima oil—No sales. Total sales, 48,000 barrels.

NEW YORK STOCKS.

A Feverish Day on the Street, Caused by Silver Legislation—New England Shares Alone Escape a Decline—Even Silver Drops a Peg.

NEW YORK, Jan. 15.—The passage of the unlimited silver coinage bill by the Senate yesterday furnished the mainspring of operations in the stock market to-day, and altogether the influence was adverse to values, although opinions differ as to the ultimate effect of the bill. Its most marked effect to-day was seen in the material decline in the price of Silver Certificates, which, if anything, it was expected would be benefited by such a measure. The drift of opinion among the silver speculators, however, was that the very extremity of the measure would defeat it, and as little hope of its getting through the House was entertained many who have bought and held on for this very event sold out as quickly as possible, making a drop of 3 cents and more in the value of the certificates.

Another effect of the passage of the bill upon the stock market was the stiffening of the rates of exchange caused by the large purchase by people who fear the outcome of such legislation prior to the meeting of the new Congress, of bills of exchange to remit funds to the Western States, which, it was expected would be benefited by such a measure. The drift of opinion among the silver speculators, however, was that the very extremity of the measure would defeat it, and as little hope of its getting through the House was entertained many who have bought and held on for this very event sold out as quickly as possible, making a drop of 3 cents and more in the value of the certificates.

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The sensation of the day was the strength in New England, which has been rising mysteriously for a long time, but to-day it was forthcoming in the assertion that both the New England and New Haven have applied to the Legislatures of Connecticut and Massachusetts for the passage of a law which would permit them to consolidate. The strength in New England, in fact, had some influence in creating a resistance to the downward movement in the early trading, but the general list soon broke away from it, and the tendency for most of the day was downward after that time.

The market was narrower than for some time, the few leading stocks monopolizing a greater share of the dealings than at any time since the first of the year, and the movements of prices were almost entirely confined to these stocks. The opening was weak under the pressure of the reactionary element, but the usual demand of the first hour, together with the unusual strength shown by New England, rallied the market, and prices, as a rule, were again brought up to about the level of last night's figures.

The pressure, however, soon forced a decline, and while the list displayed considerable feverishness and irregularity during the day, each decline carried prices a little lower than the preceding one, and in the last hour there was a large amount of short stock put on the market, with the effect of accelerating the decline, and the lowest prices of the day were reached at the close.

Missouri Pacific displayed some strength in the early trading, but gave way with the remainder after the first hour, while the retaliatory measures of the Rock Island in shutting the Union Pacific from its tracks had the most marked effect upon the last named stock at the opening, its first price being 1¾ per cent lower than last night's figure. It got but a shade lower, however, and closed with the opening two. Sugar was the strongest of the industrials, and after opening off 1 per cent fell away still farther. The Grangers, Villards and the London favorites were all especially weak, though in the last named it looked more like manipulation for effect than real selling for foreign account.

The final changes are almost in the direction of lower prices, the only marked exception being a gain of 1¾ in New England, which rebounded toward the close. The losses include Rock Island and Sugar, each 2 St. Paul, 1⅞; Colorado Coal, Union Pacific and Louisville and Nashville, each 1¾; C., C., C. & St. L. and Atchison, each 1⅝; North American, 1½; Chicago Gas, Burlington, Lackawanna, Wheeling and Lake Erie preferred and Western Union, each 1 per cent, and others fractions.

The railroad bond market shows a still decreasing volume of business and a rather weaker tone from day to day, while the fluctuations grow smaller and smaller. The business done to-day reached only $1,940,000, of which Atchison incomes contributed $121,000, and Reading firsts incomes, $126,000. The final changes of note, after a day of irregular changes and an absence of tone, are generally insignificant, and the few important changes quite irregular. Among the advances may be mentioned New Jersey Midland firsts, 2 to 113.

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 the New York Stock Exchange, 57 Fourth avenue:

	Opening.	Highest.	Lowest.	Closing Bid.
Am. Cotton Oil	19⅝	19½	19⅝	18¾
Am. Cotton Oil pref	40	40	39	39
Am. Cotton Oil Trust	22	22⅜	21½	21
Atch., Top. & S. F.	31¼	31⅜	30¼	30¼
Canadian Pacific	75⅝	75⅝	74¾	74¾
Canada Southern	50½	51	50	50⅛
Central of New Jersey	115	115	115	115
Central Pacific	....	....	....	30
Chesapeake & Ohio	....	....	....	18¾
Chicago Gas Trust	44½	44⅝	43	43¼
C., Bur. & Quincy	92⅝	93	91¾	91¾
C., Mil. & St. Paul	80½	80½	84½	84½
C., M. & St. P., pf.	111	111	110¼	110¼
C., Rock I. & P.	71½	71¾	70¾	70⅞
C., St. P., M. & O.	26¾	26¾	26½	24½
C., St. P., M. & O., pf.	....	....	....	90
C. & Northwestern	108	108	107¼	107
C. & N. W. pf.	....	....	....	135
C., C., C. & I.	64⅝	64⅝	63	63
Col. Coal & Iron	37⅝	37⅝	35⅝	35½
Col. & Hocking Valley	27½	27⅝	27⅛	27¼
Ches. & Ohio 1st pref.	48⅝	48½	48½	48
Ches. & Ohio 2d pref.	32	32	31	31
Del., Lack & West	138⅝	139¼	138	137⅞
Del. & Hudson	136	136	135¼	135
Den. & Rio Grande	19⅞	19⅞	19¼	19⅛
Den. & Rio Grande, pf.	62½	63¼	62⅝	62⅝