

THE BRIGHT OUTLOOK.

Dun's Review of the State of Trade Especially Optimistic.

BRADSTREET'S REPORT GOOD TOO.

Iron One of the Leading Industries in the Better Showing.

EXPORTS ARE RAPIDLY INCREASING

SPECIAL TELEGRAM TO THE DISPATCH. NEW YORK, Sept. 11.—Special telegrams to Bradstreet from the few larger Western and Northwestern commercial centers which have been reporting an enlargement of the volume of general trade within a fortnight or so, indicate that at Chicago, Duluth, Minneapolis, St. Paul, Omaha, Kansas City, St. Louis and Cincinnati the previously noted activity in demand for staple drygoods, footwear, hats, clothing, general produce and fruit continues. Prices naturally are fairly well maintained, as well as for rubber, which manufacturers are still buying freely; for lead and pork and hogs, which have been in light receipt, and tobacco, sugar, tea, and at some markets lumber as well.

Iron is steady, with the production a shade lower a month ago, but still largely less than one year ago. Significant news of the week in this line is that at some important markets, notably Philadelphia and Cincinnati, merchant and manufactured irons have sold a shade higher under improved request.

COAL, WHEAT AND FLOUR. Anthracite coal is barely steady, although nominally higher, and with genuine restriction of production. Wheat and flour exports to China from San Francisco are continued. In the East flour prices are lower with those for wheat.

Business failures in the United States number 233, against 178 last week and 162 this week last year. The total from January 1 to date is 8,325, against 7,100 last year.

Exports of wheat, including flour, for the week from United States ports, aggregated 4,632,222 bushels, or including Montreal's shipments, 5,647,528 bushels. The total from the United States last week was 5,441,596 bushels. In the like week of 1890, including Montreal, it was only 1,480,059 bushels, and in 1899, excluding Montreal, 1,429,552 bushels. In 1898 it was 2,923,000 bushels, and in 1887 it was 2,785,100 bushels for the week. For 11 weeks the aggregate, including flour, exported, excluding Montreal, is 42,521,000 bushels. In 1898 it was 29,000,000 bushels, including Montreal; in 1889 it was 21,140,000 bushels; in 1888, 21,545,000 bushels; and in 1887, 24,402,000 bushels. San Francisco exporters expect to ship from 2,000,000 to 3,000,000 bushels of wheat a month for the next eight months.

THE SPECULATIVE MARKETS. The decline in the price of wheat, which has continued several weeks, shows signs of being followed by a reaction. Some newspaper interpreters of the last government wheat crop report as indicating a crop of 345,000,000 bushels, while others persist in the 600,000,000-bushel theory.

Share speculations have been active and displays increased interest and support. The market has, however, encountered professional opposition to the continuance of the rise in the position of the Gould party has not been altogether satisfactory to the bulls. The buying movement was shifted to the Vanderbils, the trunk lines of the United States last week, and not some of the specialties in which advances had been general. In spite of the ultra-favorable crop outlook and a general increase of traffic, the manager stocks were subjected to reactionary tendencies, and the belief that the corn crop was safe caused a rally at the close of the week.

THE FINANCIAL SITUATION. The New York money market has been subject to some manipulation, call loans reaching 3 1/2 per cent, through the sale of large shipments of funds West the supply continues good. Foreign exchange has fallen 1/4 per cent, and reports of further gains to \$1,025,000, a decrease from \$1,050,000 last week last year. At 58 cities, New York's total, excluding a decrease of 2 1/2 per cent is shown. There were increases at New York, Chicago, Boston, \$1,500,000, and at Philadelphia \$1,047,000, as compared with the week a year ago. At Chicago the increase was \$5,448,000.

Grain railway earnings in August show a smaller gain over that month, 1890, than do those for July. Grain carrying roads have been best, Southern Pacific road carrying the gain over favored by \$1,000,000. An excess over August last year of 7 per cent. The trunk lines make the best exhibit. The gain in August last year over 1889 was 9 per cent. The gain in July this year over last was 8.8 per cent. For eight months gross earnings are \$294,901,901, a gain of 2.2 per cent over eight months last year.

A further improvement in demand and price is noticeable in drygoods. Jobbers are active in nearly all departments. Dress goods are particularly active, with demand from agents is improved and prices are generally firm, with advances in low grade coats and 1-1/2 in print cloths in sympathy with the cotton shirt. National line in raw cotton is 1/2 higher on bullish foreign exchange.

REAL ESTATE SAVINGS BANK, LHM. 401 Smithfield Street, Cor. Fourth Avenue. Capital, \$100,000. Surplus, \$69,000. Deposits of \$1 and upward received and interest allowed at 4 per cent.

MRS. WINSLOW'S Soothing Syrup for children teething soothes the child from pain. At Boston Boston, increasing. At Philadelphia the tone of the iron market has much improved. Business is encouraging at Buffalo, decidedly improved at Cincinnati and Cleveland. National line may not be noted at Eastern points generally, but improvement is seen in collections. Receipts of wheat at Chicago are five times those of last year. Drygoods sales in August were the largest in years, and the clothing trade is very large with fair collections and trade excellent. Money is plentiful for legitimate trade.

IN THE WEST AND SOUTH. At Milwaukee business is satisfactory. At Minneapolis sales of lumber are large and prices are steady. Lumber in demand, 1,400,000 bushels, against 500,000 last year. At St. Paul improvement is seen and prospects are brighter. At St. Louis shipments of the month to the east are increasing, but the market is comparatively easy. At Denver trade improves, and also at Kansas City. Even at the South the improvement is general, especially at Louisville, Memphis, Savannah and Atlanta, and New Orleans trade is more active, with prices especially strong and money in good demand.

THE GREAT INDUSTRIES are making satisfactory progress. Production has been maintained for three months within about 10,000 tons weekly of the largest quantity ever reached, and the consumption cannot be far behind. A larger demand is seen for finished products, especially for bar iron, and the plate mills are full of orders, but in rails no change is observed.

Wool is selling fairly well at all the important markets, and there is seen a better demand for drygoods, which gives some encouragement to manufacturers.

The financial outlook is clear. Exports of merchandise from New York for the past two weeks have exceeded those of the same

NEW USES FOR OIL.

The Duquesne Traction Company Attempts Crude Petroleum as a

SUBSTITUTE FOR COAL AND GAS.

Its Cost is Cheaper Than That of the Black Diamonds and Its

EASILY APPLIED TO ANY BOILER

Problems, the solutions of which are agitating the public mind, are what shall be done with the daily increasing smoke and what shall be done with the surplus oil. With regard to the former the evil is proposed to be met by the use of smoke consumers; and they may be very effective in disposing of any smoke they may be called upon to grapple with. It does not seem to be understood in Pittsburgh that a much better plan of disposing of the smoke would not be to have smoke to dispose of. The fact is overlooked that the use of oil as a fuel in lieu of coal will also dispense with the smoke nuisance. In this respect Chicago and Cleveland are much in advance of this city, and in both cities oil fuel is used with great success, and cheaply. With crude petroleum most satisfactorily applied along on the threshold of the city it is a matter for surprise that this description of fuel has not been utilized long before this. Perhaps it is that Pittsburgh, with her usual tardiness in recognizing good things, has waited for outside encouragement before undertaking to use a product which is peculiarly her own.

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TO RATIOFIE THE SALE

Stockholders of the Union Switch and Signal Company to Meet.

The annual meeting of the stockholders of the Union Switch and Signal Company will be held at Swissvale next Wednesday.

In his annual report President E. H. Goodman will say: "The Board of Directors respectfully represent to the stockholders that it is greatly in their interest that the sale heretofore made to the Westinghouse Electric Company of its property (meaning the Garrison alley property) shall be ratified and consummated, there still remaining in the hands of the electric company a large amount of purchase money still unpaid, and the interest on the company require the payment of."

A large stockholder who is familiar with the affairs of both the Union Switch and Signal Company and the Westinghouse Electric and Manufacturing Company, said: "The sum of \$100,000 was paid the Union Switch and Signal Company by the Westinghouse Electric and Manufacturing Company, which was drawn in 1888, making the difference at present about \$100,000. This sum, however, has not been paid. By the adoption of the resolutions drawn up by the Union Switch and Signal Company, the company will be able to pay up its back interest to the Airbrake Company."

The Chickasaw Governor for Peace. ARMORE, L. T., Sept. 11.—The Chickasaw Legislature convened yesterday. Both Houses adjourned to meet Tuesday. The Legislature listened to Governor Byrd's message. The Governor recommends that in place of the present permit law, there be enacted a law which will be peaceable in its application in the removal of intruders.

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A TRUCE IS POSSIBLE

The Attorney of the Itata Receives a Proposition From the Attorney General.

SAN FRANCISCO, Sept. 11.—Charles Page, attorney for the Chilean Congressional party in this city, has received a dispatch from the United States Attorney General, asking if he would sign a stipulation agreeing to the postponement of the hearing of the Itata case. Mr. Page replied that he would if the Government would agree to release the Itata on bonds.

Persons who feel most keenly the release of the Itata are the Marshal of Southern California and his deputies. If the condemnation proceedings against the vessel led on the sale of the ship and cargo, which would have approximated \$100,000, would have been paid over to them.

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AMUSEMENTS.

GRAND OPERA HOUSE. TO-NIGHT—Matinee Saturday. THE ORIGINAL AND FAMOUS HANLON BROS.' GRAND FAIRY SPECTACULAR

FANTASMA. First Floor, 50c, 75c, \$1.—Reserved. Dress Circle, 25c, 50c, 75c.—Reserved. Gallery, 15c. Admission, 50c. SPECIAL PRICES—Wednesday Matinee: First Floor, 50c.—Reserved. Dress Circle, 25c.—Reserved.

ONE WEEK COMMENCING MONDAY, Sept. 14. Regular Matinee—WED. AND SAT. THE GORMANS MINSTRELS. JAMES, JOHN AND GEORGE GORMAN, And a Mammoth Company of Minstrel Comedians in an Original and Unique Entertainment. 901-11-7th

THE YOUNG MAN DERBY. THE KAUFMANN DERBY. THE DUNLAP SQUARE. FOUR LATEST FALL STYLES! They're of strictly fine quality, guaranteed equal to the best \$3 hats sold elsewhere. Kaufmann's special price to-day only \$2.

FALL WEAR. FALL UNDERWEAR. All the new styles now ready, including Fisk, Clark & Flag's and Keys & Lockwood's celebrated goods. For to-day we announce the following three specialties: 25c for Choice Sanitary Wool Underwear, Pleasant to the skin, fine goods, at only 75c. Half Hose to match at only 24c per pair.

Glastonbury Health Underwear, For which we are sole agents in Pittsburgh, made of pure wool, at 9c. Half Hose to match, 25c a pair. Australian Wool Underwear, Made of extra fine and soft Lamb's Wool, at only \$1.19. Half Hose to match, 29c a pair. See window display of Underwear.

KAUFMANN'S Fifth Ave. and Smithfield St.

RAILROADS. PENNSYLVANIA RAILROAD. SCHEDULE IN EFFECT 12:01 P. M., JULY 19, 1903. Trains will leave Union Station, Pittsburgh, as follows (Eastern Standard Time):

MAIN LINE EASTWARD. New York & Chicago (via Point of View) 7:10 A. M. Philadelphia 7:30 A. M. New York 9:00 A. M. Baltimore 11:00 A. M. Washington 12:00 P. M. New York 2:00 P. M. Philadelphia 3:00 P. M. Baltimore 4:00 P. M. Washington 5:00 P. M. New York 7:00 P. M. Philadelphia 8:00 P. M. Baltimore 9:00 P. M. Washington 10:00 P. M.

AMERICAN LINE. Selling every Wednesday from Philadelphia and Liverpool. Passenger accommodations for all classes. Steamer tickets sold to and from Great Britain and Ireland, Norway, Sweden, Denmark, etc.

TO ITALY, ETC.—FALL AND WINTER TOURS THROUGH EUROPE AND AFRICA. Service of the Norddeutscher Lloyd; direct fast service to the Mediterranean. For particulars apply to MAY SCHAUB & CO., 307 Smithfield St., Pittsburgh, Pa.

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ALL WE ASK DOLLARS. KIRK'S SHANDON BELLS TOILET SOAP. Leaves a Delicate and Lasting Odor After Using. (Unable to prove SHANDON BELLS SOAP and Stamps and receive a copy by return mail.) JAS. S. KIRK & CO., Chicago. SPECIAL—Shandon Bells Soap (the soap) is made with Purest and Best of the Purest Soap, and is wrapped in Shandon Bells Soap. Send in stamps for sample bottle Shandon Bells Soap.

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