

IRON TRADE REVIEW

A Big Bessemer Sale Shows How the Tide is Turning.

THE WEEK'S CLOSE MORE CHEERING

Some Furnacemen Are Now Holding Out for Better Prices.

HOW THINGS ARE MOVING ELSEWHERE

OFFICE OF PITTSBURGH DISPATCH, FRIDAY, OCTOBER 30.

RAW IRON AND STEEL—Business during the week shows no signs of improving.

Offers continue fair but not large, as certain dealers have withdrawn their stocks and will wait for an advance which they firmly believe is not far off.

At the same time there is no scarcity of raw iron, provided buyer and seller can make satisfactory terms.

There is a fair degree of competition below these in any other market, all things considered.

The price of pig iron is still in the hands of the market, and it is not until the week is over that the market is really settled.

The trade is disposed to look upon the present situation as a temporary one, and to expect a return to normal conditions in the near future.

Consumption keeps well up to previous limits, but buying to meet future requirements is still in the hands of the market.

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BOUGHT BY A WOMAN

Mrs. Hirst Said to Have Purchased the Dalzell Property.

ANOTHER APARTMENT HOUSE

A Very Quiet Day in Local Stock Circles After the Big Auction Sale.

OFFICE AND STREET NEWS AND Gossip

It was reported yesterday that the Dalzell property on the northeast corner of Fourth and Penn avenues, of which a deed was given in this column a few days ago, had finally changed ownership.

It was purchased by Mrs. Hirst, a well-known public dealer in the Pittsburgh market, for \$80,000.

This increases her holding in that locality, she having for some time owned between 50 and 60 feet on the corner of Penn and Barker's alley, for which she paid \$75,000.

The new deal means a large business house sooner or later. The transaction was engineered by George Johnston & Co.

Another Apartment House

A Northside purchase which will result in a fine apartment house was concluded yesterday.

George Thomas bought a lot on the upper end of North avenue, for \$6,000, on which he will next spring erect a four-story house of the kind indicated.

It was stated a day or two ago in this column that there was a serious lack of small dwellings in Allegheny.

This statement, this Mr. Thomas' attention to the matter and led to the deal. People must be housed, and there is no way of doing it so effectively as by building apartment houses.

If they are a paying investment in Chicago and Cleveland, why not here? And comparatively cheap, they will be profitable here, as they are an absolute necessity.

Reducing Interest Charges

It is stated that the Cleveland and Pittsburgh Railroad directors have decided to issue a general mortgage of \$10,000,000 for the various purposes of retiring outstanding issues and providing a new bond at a lower rate of interest, to be paid to the Pennsylvania Railroad Company, as lessee, in lieu of the present construction and equipment bonds.

On January 1, 1921, \$1,000,000 of outstanding bonds will mature. The holders will be offered in exchange a new 4 per cent bond. It is expected that about \$3,000,000 will be put out. Stockholders will meet at Cleveland to consider the matter November 18.

Why Stocks Are Strong

The chief cause for a return of bullish feeling in Wall Street is undoubtedly the fact that the decided easier condition of the loan market and the indications which have already appeared of a larger demand for bonds and investments.

Throughout the autumn the fear of tight money acted as a deterrent to the continuance of a rise in prices, and apart from the artificial disturbance caused by the Missouri and Union Pacific complications the collapse of the recent boom is to be ascribed to the close working of money and the incident of the Federal Reserve Bank's appearance about October 1.

Since that time the money market has steadily improved and apprehensions of a stringency are no longer entertained.

The Building Record

Five permits were taken out yesterday for the same number of improvements. The most important was that for the Times building, on Fourth avenue, an eight-story structure of stone, steel and iron, which has been let to the Times Trust Co. by E. J. Oesterling, the architect, and C. A. Balph the builder.

The other permits were for a new four-story building, the estimated cost of all being \$6,800.

Business News and Gossip

It is probable the Exchange will be closed on Tuesday, election day. The question will be settled on Monday.

The electric railway company at Middletown, Pa., has increased its capital stock to \$10,000,000.

Two important industrial concerns are erecting plants in the Tenth ward, Allegheny, and two school houses will be built there next year. This is a progressive district.

A new sugar refinery, with a capital of \$3,000,000, is to be started in Philadelphia in the Tenth ward, by the Philadelphia Refinery Company, with W. J. McCallan, an experienced sugar refiner, as president.

Judging from the number of large transactions in real estate in the last few weeks, the market is as active as usual at this season of the year.

Messrs. M. J. A. A. report that subscriptions to the capital stock of the Pittsburgh (Gas and Coke) company are proceeding satisfactorily.

There is no individual in the city who is a home enterprise. Uniform fare and interchange tickets to all parts of the city was the sort of street talk in vogue yesterday.

James Templehill, Joseph S. Brown, George W. H. Heister and C. P. Fowles have applied for a charter for the Allegheny County Sanitary and Manufacturing Company.

Movements in Realty

A. J. Pentecost sold for the estate of Thomas Roswell a lot on Penn avenue, Twelfth ward, 34x100, with two brick houses on the lot, for \$25,000.

Palmer, place, Swissvale, 40x120 feet to an acre, for \$5,000.

M. F. Hippie & Co. sold for the B. A. Elliott Company a lot on Perryville avenue, 30 feet front, for \$800; and two lots in the Tenth ward, about 50x100 feet, for \$1,200.

John R. Evans & Co. sold two lots 20x100 feet on the corner of Tenth and York streets, for \$1,200.

Black & Baird sold to Allen Graham lot 34 1/2 x 110 on the Allegheny river, for \$25,000, with a house on the lot, for \$25,000.

W. A. Heron & Sons sold three lots, 30x120 feet each, on W. Incline avenue, N. West ward, about two squares from Penn avenue, for \$200 each.

Charles Somers & Co. sold for Mary Purcell Robert Perret, a residence property situated in the Eleventh ward, Allegheny, consisting of a frame house of seven rooms, with lot 30x100 feet, for \$12,000.

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HOME SECURITIES

BUYING ORDERS DELETED BY THE BIG AUCTION SALE

Only Sixty-Five Shares Marketed, and No Price Changes of Importance—No Improvement Expected Until After the Election—Bids and Offers

A calm after a storm. Following the successful auction sale of stocks there was a dearth of buying orders yesterday, total sales at the three calls footing up only 65 shares—50 Luther at 11 1/2, 10 1/2 and 5 Air-brake at 10.

It is a very prosperous institution. Philadelphia gas was steady and Wheeling a big fraction higher.

There was no change in the Tractions. Luster was weaker, notwithstanding reported good news for the Tractions.

It is not likely that there will be any improvement in business until after the election, as the "country" is considered by Americans of greater importance than business. Bids and offers were:

Table with columns: EXCHANGE, FIRST CALL, SECOND CALL, THIRD CALL. Lists various stocks and their prices.

PURELY PROFESSIONAL

SHARES, LED BY SUGAR AND COALERS, DULL AND LOWER

Persistent Hammering by the Best-Delaware and Hudson Gives Fairly Active

New York, Oct. 30.—The stock market today was fairly active, but the market was characterized by a general lack of interest.

The market was characterized by a general lack of interest. The sugar and coal shares were the most active.

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Philadelphia Stocks

Closing quotations of Philadelphia stocks, furnished by Whitney & Stephenson, brokers, No. 57 Pine street, members of New York Stock Exchange.

Table with columns: Stock Name, Bid, Asked. Lists various Philadelphia stocks and their prices.

Electric Stocks

Boston, Oct. 30.—[Special.]—The latest electric stock quotations were:

Table with columns: Stock Name, Bid, Asked. Lists various electric stocks and their prices.

Boston Stock—Closing Prices

Table with columns: Stock Name, Bid, Asked. Lists various Boston stocks and their prices.

Mining Stock Quotations

Table with columns: Stock Name, Bid, Asked. Lists various mining stocks and their prices.

MONEY STILL EASY

Bankers Report a Fair Demand, With Plenty to Meet It

The local money market has a little more active yesterday than for several days past.

The supply of funds showed a decided improvement, and a feeling of confidence in the future of the market.

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HALLOWEEN COMING

Brings an Extra Demand for Nuts and Prices Are Higher.

CHILLED BANANAS UNDER PLENTY

Heavy Receipts of Grain and Hay and Markets Are Steady.

NO NEW FEATURES IN GROCERY LINES

OFFICE OF PITTSBURGH DISPATCH, FRIDAY, OCT. 30

COUNTRY PRODUCE—[Jobbing Prices.]—There is no longer a scarcity of creamy butter in the market, as there has been for a week or two past.

Demand has decreased since prices went above 30c per pound, and markets show drooping tendencies the past few days.

Fancy country butter is firm at higher prices. Pittsburgh egg markets have been relatively better New York markets for a week past.

New York cheese is moving freely and prices are firm for good stock. Grapes are near their end and prices are weak.

Bananas are coming to our markets in a chilled condition and prices are nominal. The autumn season is now at its best, giving evidence that Halloween is at hand.

Potatoes and poultry are in abundant supply and quiet at quotations.

The market reacted some during the last hour of free covering by shorts to secure profit. October went off at 34 1/2c, but reacted to 35c.

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