OUTPUT FALLING OFF.

Nitro-Glycerine Being Used Freely Throughout McDonald.

FIRST OIL IN THE NEW PIPE LINE.

Important Test Well on the Gladden Farm Due in the Fifth To-Day.

GEORGETOWN WELL NOT FLOWING

There was a general decline in the production of the big wells in the McDonald field with one or two exceptions yesterday and the production dropped from 39,000 to 38,000 barrels. The old wells are being shot and agitated in every way to make them produce as much oil as possible. When this field was first opened up several of the wells were shot, but they did not respond with that readyspontaneousness that characterized the wells in other fields. It was then argued that the fifth sand at McDonald was too porous to be affected by nitro-glycerine, and that the torpedo companies would have but little to do. This condition has been entirely reversed. When the shots were put in two months ago the wells which were then shot were making almost as much oil as the big ones are at present. Such being the case they were not affected by the explosion.

Since these same wells have declined to ordinary size the torpedoes are beginning to influence them and consequently there is more shooting being done at present than was thought possible 30 days ago. Shooting is a last and desperate resort, especially when the shots are of any size. Some of their greatest wells ever known outside of the McDonald field, were apparently dry until they were torpedoed. This was notably the case in T. W. Phillips' big Armstrong well at Thorn Creek, which was drilled into a hard spot in the sand, and did not make a flow until a heavy shot had been put in when it developed into a genuine gusher and made over 5,000 barrels a day. When operators at McDonald drill in a well now that does not come up to their expectations, they invariably shoot it in the hope that the explosion will tear a hole into a rich streak, and make a gusher of their well.

Work in the Derricks.

Greenlee & Forst's No. 1 on the Gladden farm, a mile southwest of McDonald and near the Moorhead well, should be in the fifth sand to-day. It is very important as a test well. Yesterday afternoon a report was circulated to the effect that Shay & Co.'s well on the Dougherty lot had been shut down when two feet in the Gordon sand owing to trouble in regard to the lease. Thompson, Tomlinson & Co.'s well on the Woods farm, south of McDonald, is down 1,645 feet. The Venture Oil Company's well, on the Woods farm, is in the fourth sand and has struck a strong pressure of gas in that formation, which is drying up the oil in the Gordon sand. The same company's well on the Moorhead farm is making 190 barrels a day from the Gordon sand. W. P. Rend's No. 1, on his own property at Laurel Hill, which has been producing for several months, was reported to have stopped flowing yesterday. Hill & Robbins's new well was reported to have been dried up in the fifth sand yesterday by gas in the fourth sand, also Gallagher Bros.' well at Laurel Hill. The Forest Oil Company's No. 3, J. McD. Glenn, and the same company's No. 2, R. W. Glenn, are on top of the Gordon sand. Mercer, Robison & Brown's well on the McMurray farm, east of Noblestown, is in the Gordon and reported good for 75 barrels a day. It will be drilled to the fifth sand. The Cabinet Oil Company's Nos. 2 and 3 McMurray, south west of Oakdale, are each down about 2,000 feet. Kemp & Co.'s No. 4, on the Wade farm, is down about 900 feet, and No. 5 is drilling at 500. The Mohawk Oil Company's No. 1 Averill is down 700 feet. Boehmer & Co.'s Grand well is on top of the Gordon sand.

Georgetown Well is Pumping.

GEORGETOWN—Dawson, McNair & Co.'s well has stopped flowing, but is pumping 120 barrels a day.

Greenlee & Forst have started their test well in Worth township, Butler county. It is located in the extreme northwestern part of the county and a mile and a half northwest of the town of the Elliott farm, which is a strong gasser.

Gauges of the Wells.

The gauges of the wells in the McDonald field yesterday which are making 20 barrels an hour and over were as follows: Guffey, Jennings & Co.'s No. 1 Matthews, 40; No. 3 Matthews, 60; Nos. 2 and 4 Hartman, 40; No. 3 Matthews heirs, 70; No. 2 Bell, 20, Oakdale Oil Company's Nos. 1 and 2 Baldwin, 45; Nos. 1 and 2 Wallace, 70. Forest Oil Company's No. 1 Etta Glenn, 20; No. 4 Herron, 35. Patterson & Jones' No. 2 Kelso, 52. Devonian Oil Company's Nos. 1 and 2 Boyce, 88. Forst & Greenlee's No. 1 Meyers, 25. Woodland Oil Company's No. 1 Gamble, 20; No. 4 Gamble, 25; 8 rock in the field, 87,000 barrels.

New Pipe Line's First Oil.

The Producers' Oil Company run the first oil through its new line from McDonald to Coraopolis yesterday. This is the first actual loading of oil done by what is practically the Producers' Protective Association. They run about 1,200 barrels.

Yesterday's Market Features.

Trading was fair and the price moved up, but the advance was not maintained and the beginning and finish were the same. February opened at 61½c; highest, 62½c; lowest and close, 61½c. Cash oil was about 2c below the new option. Refined was unchanged. Daily average runs, 117,789; daily average shipments, 87,387.

NEW YORK, Jan. 4.—The petroleum market opened firm and advanced ⅜c on buying by local speculators, but liquidating by the West caused a decline of ⅜c and the market closed weak. Pennsylvania oil—spot, sales, 5,000 barrels; at the option, sales, 35,000 barrels; opening, 62½c; highest, 62⅝c; lowest, 61⅝c; closing, 61⅝c. Lima oil—No sales. Total sales, 80,000 barrels.

OIL CITY, Jan. 4.—National Transit Certificates opened at 61⅝c; highest, 62½c; lowest, 61⅝c; closed at 61⅝c. Sales, 158,000 barrels; clearances, 420,000 barrels; shipments, 106,215 barrels; runs, 221,332 barrels.

ELECTIONEERING ON 'CHANGE

Makes a Dull Grain and Provision Market in Chicago—All the Grains Lower, With a Bad Break in Oats—Hog Products Higher.

CHICAGO—Unusual interest was manifested in the annual election of officers of the Board of Trade to-day, and, as a consequence, the trading pits were more or less deserted. Wheat was slow, weak and lower. May opened ⅛c lower, at 94⅝c, strengthened to 94⅞c, sold off gradually to 94⅛c, reacted toward closed easy at 94¼c.

Corn small and weak. January was relatively weaker than the more distant futures, due, it is said, to deliveries on contracts. The tendency of the market throughout the day was downward, and the close was at bottom figures, with January showing a loss of 1c, while May is only ¼c lower.

Heavy selling, by long and some hammering by bears caused a bad break in oats. The close was nearly at bottom prices and at a loss of 2⅞ cents for January and of 1 cent for May compared with Saturday's close.

Hog products opened weaker, because of the showing in the monthly report of the stocks of provisions on hand in this market. The quantities of lard and ribs especially were in excess of the estimates. After a small recession in the early trading, however, shorts took advantage of the situation to cover, and the result was a rally, the market closing at the top and generally at some improvement over Saturday's close, except as to lard, which is unchanged.

The trading future ranged as follows, as reported by John M. Oakley & Co., 45 Sixth st, next members of the Chicago Board of Trade:

ARTICLES.	Opening.	High-est.	Low-est.	Closing.
WHEAT, No. 2.				
January	$ 88½	$ 88½	$ 88½	$ 88½
May	94⅝	94⅝	94⅛	94⅛
CORN, No. 2.				
January	39	39⅛	38⅝	38⅝
February	39⅞	39⅞	38⅝	38⅝
May	41⅛	41⅛	41⅛	41⅛
OATS, No. 2.				
January	28⅝	28⅝	28	28
May	32	32	30⅝	31
MESS PORK.				
January	10 35	10 52½	10 35	10 52½
May	10 99	11 07½	10 85	11 07½
LARD.				
January	6 62½	6 10	6 65	6 10
May	6 37½	6 40	6 32½	6 40
SHORT RIBS.				
January	5 10	5 20	5 10	5 20
May	5 35	5 65	5 35	5 65

Cash quotations were as follows: Flour steady and unchanged. No. 2 spring wheat, 88c; No. 3 spring wheat, 86@92c; No. 2 red, 90c; No. 2 corn, 38c; No. 2 oats, 28@28½c; No. 2 white, 30½@32c; No. 3 white, 30@31c; No. 2 rye, 86½c; No. 2 barley, 53c; No. 1, f. o. b., 42@51c; No. 4, f. o. b., 35@42c; No. 1 flaxseed, 95½@96c; prime timothy seed, $1 23@1 24. Mess pork, per bbl., $7 75@7 87½. Lard, per 100 lbs., $6 10. Short ribs sides (loose), $5 20@5 30; dry salted shoulders (boxed), $4 37½@4 50; short clear sides, (boxed), $5 60@5 65. Whisky, distillers' finished goods, per gal., $1 18. Sugars, unchanged.

On the Produce Exchange to-day the butter market was quiet and unchanged. Eggs, 23@24c.

NEW YORK—Flour dull and heavy; low extras, $3 50@4 15; winter wheat, low grades, $3 50@4 15; fair to fancy, $4 10@4 90; patents, $4 60@5 25; rye mixtures, $4 15@4 85. Corn meal quiet and steady; brandywine, $3 40. Wheat—Spot market lower, irregular and dull; No. 2 red, $1 04¼ in store and elevator, $1 05⅛@1 06¼ afloat, $1 05⅝@1 07⅝ f. o. b.; No. 3 red, $1 01⅝@1 02¼; ungraded red, 91⅞c @ $1 09⅞; No. 1 Northern, $1 06⅞; No. 1 hard, $1 09⅞@1 10; No. 2 Northern, $1 03⅞; options, No. 2 red January, $1 01 1-16@1 04⅞, closing at $1 04⅛; February, $1 05⅛@1 07⅞, closing at $1 05⅞; March, $1 06⅞@1 07, closing at $1 06⅞; April, $1 02⅞@1 07⅛, closing at $1 06⅞; May, $1 05⅞@1 09¼, closing at $1 05⅞; June, $1 04@1 04⅞, closing at $1 04; July, $1 12, closing at $1 02. Rye dull and weak; Western, 88c@$1 01. Barley dull and weak; No. 2 Milwaukee, 71@74c. Corn—Spot market lower and active; free sellers; No. 2, 51⅞@51⅞c in elevator, 52½@53c afloat; ungraded mixed 40@53½c; No. 2 white, 54c; No. 3, 44@44½c; steamer mixed, 50⅞@51⅞c; options, January, 51 9-16@51⅞c, closing at 51⅞c; February, 51⅛@51⅝c, closing at 51⅝c; March, 51⅛@51⅝c, closing at 51⅞c; April, 51⅝c, closing at 51⅞c; May, 50⅞@50½c, closing at 50⅞c. Oats—Spot market active, lower and weak; options active and heavy; January, 37⅞@38½c, closing at 37c; February, 37⅛@38½c, closing at 38½c; May, 37⅞@38½c, closing at 37⅞c; No. 2 white February, 38⅛@38¾c; spot No. 2 white, 38½@39½c; mixed Western 37⅛@39½c; white do, 39@43c; No. 2 Chicago, 38⅛@39½c. Hay quiet and firm. Hops in fair demand and firm. Tallow quiet. Eggs quiet and lower; Western, 24@25c. Pork in moderate demand and steady; old, mess, $9 00; new mess, $10 00; extra prime, $9 50. Cut meats dull and easy. Middles dull. Lard opened weak and closed strong; Western steam, $6 45; options, January, $6 42 bid; February, $6 47; March, $6 55; May, $6 65@6 68, closing at $6 67 bid. Butter quiet and firm; Western dairy, 15@21c; do creamery, 19@30c; Elgin, 30c. Cheese in fair demand and firm; part skims, 5½@10c.

PHILADELPHIA—Flour quiet and weak; Western winter clear, $4 35@4 65; do straight, $4 65@4 85; winter patent, new, $4 90@5 25; Minnesota clear, $4 35@4 75; do straight, $5 00@5 25; do patent, $5 00@5 25. Wheat lower; No. 2 red, January, 99⅞c@$1 00; February, $1 01¼@1 01⅜; March, $1 02⅜@1 03¼; April, $1 04⅞@1 05¼. Corn—Options a shade easier; local carriers quiet and steady; No. 4, 35c; steamer, 48@51c; No. 2 mixed, in grain depot, 53c; No. 2, mixed, January, 52⅞@53¼c; February, March and April, 50½@51c. Oats—Carlots lower; futures nominal; No. 2 white, 38@38½c; No. 2 white, 40½@41c; No. 2 white, January, February, March and April, 39@40c. Provisions fairly steady; mess pork, new, $11 50@12 00; do family, $14 00; hams, smoked, $9 50@11 00. Butter quiet and steady; Pennsylvania creamery, 29@30½c; do prints, 30@31c; 33c. Eggs quiet and weak; Pennsylvania firsts, 25@26c. Cheese dull; part skim, 8@9c.

ST. LOUIS—Flour firmer; family, $3 50@3 40; choice, $3 45@3 55; fancy, $3 50@4 00; extra fancy, $4 10@4 20; patents, $4 40@4 50. Wheat—No 2 red, cash, 89⅞@89⅞c; January, closed at 90c; May, 94⅞@95c, closing at 94⅞c asked; July closed, 89⅞@90c. Corn—No. 2, 39⅞@39½c; January, 39⅞@39½c, closing at 39⅛@39½c; February, 39½c, closing at 39½c; May 38@38⅛c, closing at 38c bid. Oats opened ⅛c lower and sold off ⅛c, and closed ⅛c below Saturday; No. 2 cash, 31½c; May, 31⅛@31½c, closing at 31⅛@31½c. Rye—No. 2, 81½c bid. Barley quiet and unchanged. Butter quiet; creamery, 24@27c; dairy, 18@24c. Eggs steady at 18½c. Provisions quiet but firm, in sympathy with other markets. Pork—Old, $8 62½; new, $10 50. Lard, $5 80.

NEW ORLEANS—Sugar active and strong; open kettle, strictly prime, 2 15-16c; fully fair to prime, 2 11-16c; good common to good fair, 2½@2⅝c; common, 2⅛@2⅜c; inferior, 2@2⅛c; centrifugal, off white, 3 13-16c; choice yellow clarified, 3 9-16c; prime do, 3 7-16@3 9-16c; off do, 3⅛@3⅜c; seconds, 2@3⅛c. Molasses steady and unchanged; kettle, strictly prime, 30c; good prime, 28@29c; prime, 26@27c; fair to common to good fair, 23@25c; centrifugal, strictly prime, 18@20c; good prime, 15@17c; fair to prime, 10@14c; common to good common, 6@9c. Syrup, 24@29c.

CINCINNATI—Flour in fair demand; family, $3 75@3 85; fancy, $4 15@4 30. Wheat, nearer; wanted; No. 2 red, 90@92c. Corn easy; No. 2 mixed, 42½@43c. Oats easier; No. 2 mixed, 34½c. Rye easier; No. 2, 92c. Pork firm; new, $10 50. Lard in good demand, $5 25. Bulkmeats in light demand; short rib, $5 25@5 37½. Bacon firm; short clear, $6 75. Butter steady; fancy Elgin creamery, 30c; Ohio choice, 27c; choice dairy, 15@17c. Eggs in moderate demand, firm; prime to choice Ohio flat, 11@11½c.

BALTIMORE—Wheat easy; No. 2 red, spot and January, $1 01½@1 01¾; February, $1 02⅜@1 02⅝; March, $1 04⅛; May, $1 06⅛@1 06⅜; steamer No. 2 red, 97½c. Corn active and easy; mixed, spot, 52½@52¾c; January 51⅛@51⅜c; February and March, 51@51¼c; May, 51c; steamer mixed, 47½@47½c. Oats steady; No. 2 white Western, 40c; No. 2 mixed Western, 38½c. Rye dull; No. 2, 94½@95c. Hay quiet; $12 50@13 50. Provisions dull and quiet. Butter firm; creamery fancy, 29c@30c; rest unchanged.

KANSAS CITY—Wheat dull; No. 1 cash, 78c bid, 79c asked. Corn dull and about steady; No. 2 cash, 33½c bid, 34½c asked; January, 33½c bid, 33¾c asked. Oats more active and about steady; No. 2 cash, 28c bid, 29c asked; January, 27½c bid, 28¾c asked; February, 29½c asked; May, 31½c asked. Eggs steady at 18c.

MILWAUKEE—Flour steady. Wheat lower; May, 96c; No. 2 spring, 85c; No. 1 Northern, 98@99c. Corn quiet; No. 2, 38c. Oats quiet; No. 2 white, 32@32½c; No. 3 do, 30@30½c. Barley firm; No. 2, 57½c; sample on track, 55@61c. Rye slow; N. 1, 86c. Provisions firmer. Pork—May, $11 05. Lard—May, $6 40.

MINNEAPOLIS—Wheat—January, closing at 86c; May, opening at 90⅝c; highest, 90⅝c; lowest, 89⅞@90c, closing at 90⅛c; on track, No. 2 hard, 89c; No. 1 Northern, 87⅛c; No. 2 Northern, 86@86c.

TOLEDO—Wheat steady; No. 2 cash and January, 94c; February, 96c; May, 99c@1 12. Corn dull; No. 2, cash, 41c; No. 3, 39c. Oats quiet; cash, 34c. Rye dull; cash, 88½c.

DULUTH—Wheat—No. 1 hard, 88c; January, 89½c; May, 93½c; No. 2 Northern, cash, 85c; January, 85½c; May, 92½c; No. 2 70c; rejected, 69½c.

POINTS IN BUILDING.

All Hands Anticipate a Good Year in This Important Line.

STATISTICS FROM THE OUTSIDE.

Signs of a Bullish Year Already Apparent in the Local Stock Market.

OFFICE AND STREET NEWS AND GOSSIP

While there is no hurrah in the real estate market, there is well settled confidence among owners and agents that the year will be one of the best in the history of the city. Assured activity in other lines is sufficient warrant for this belief. In regard to building, indications even thus early are that it will reach large proportions. Massena Bros., of the East End, say they are figuring on material for more houses than at any other time since they have been in business. Several other supply firms seen yesterday told the same story. Two six-story business houses already determined upon on Penn avenue, as noted in this column, will be a good starter for that thoroughfare.

Captain Vandergrift's eight-story office building, for which a permit has been taken out, will be a valuable acquisition to the lower end of Wood street. The Thaw estate will put up a similar structure on Wood street and Third avenue. On the Southside two market houses and several business blocks are under favorable consideration, while in the East End a hotel and opera house are among the probabilities. These, of course, are but a few of the important improvements that may reasonably be counted on during the year, but they serve to show that the building spirit is widespread and aggressive, and that good results may be expected.

New York and Chicago Building.

Building statistics for the year are being received from other cities. In Chicago, during the ten months ending with October of 1890, plans were filed for 10,135 buildings to cost $41,479,000. This, in a year of activity in all lines, was considered a most favorable showing. In the corresponding period of last year, in a season of at least comparative inactivity, a gain overthese figures was registered. During the period from January to October of 1891, application was made for permits for 10,440 buildings, at an estimated cost of $42,506,000.

For the same period New York does not make as good an opening. In that city during the first ten months of 1890, plans were filed for 3,151 new buildings at an estimated cost of $66,238,000. In the corresponding period of 1891, a marked decrease was noted. During this time plans for 2,382 buildings, at an estimated cost of $47,772,000 were filed. Chicago in 1890 built over three times as many buildings as New York, while in 1891 she built nearly four times as many as her Eastern sister.

Business News and Gossip.

January settlements are progressing with less than the usual friction. Reinvestments will soon be in order.

There will be a public sale of stocks at the Exchange this afternoon.

The year 1892 will be noted for its double holidays. Washington's Birthday, Decoration Day, Fourth of July, Labor Day and Christmas all fall on Monday.

Three building permits were issued yesterday aggregating $5,250. The most important was taken out by Christ Nickel for a brick two story and mansard dwelling on Cedar street, Sixteenth Ward, to cost $2,200.

Nelson Morris of the Distillers and Cattle Feeders' Company, says it is not true that the company has added $500,000 to its surplus account in the last three years. There has been some increase in the surplus, but not sufficient to warrant any lowering of the regular quarterly dividend.

W. H. Barker has sold to David K. Marsh a house and lot on Second avenue, Twenty-third ward, for $5,000.

J. B. Larkin & Co. sustained serious loss by fire in their real estate offices on Fifth avenue, Sunday night. Many valuable papers and documents were destroyed.

One of the good signs of the times for stocks, is the strength and activity of the railway bond market.

The reports of the New York Coffee Exchange for 1891 show a falling off in business, only 7,738,000 bags having been handled as against 9,733,000 in 1890.

The Enterprise Mining Company stock has been ordered quoted on the local Exchange. The capital is $2,500,000, and the par value of the shares $50. The mine is in Colorado.

The Pittsburg and Allegheny Bridge Company (Hand street) has declared a dividend of $1 per share, payable January 12.

Stockholders of the Freehold Bank yesterday elected directors as follows: Edward House, James P. Speer, John Paul, C. L. Magee, James A. McDevitt, William Flinn and George W. Elkins. Mr. Elkins takes the place of H. S. Stewart, resigned as director some weeks ago. The surplus was increased $25,000.

Exchange committees were announced yesterday: Finance, J. R. McKee, John McBride, J. D. Lyon; Clearing House, A. A. Adams, E. Fink, J. J. Campbell; Room, W. W. Chaplin, J. J. Campbell, G. C. Kuhn; Membership, S. Fritz, John McBride, W. F. Maxon; Securities, C. K. Kuhn, James Carothers, B. F. Arnsberg.

On call yesterday 16⅞ was bid for Duquesne Traction stock and 90 for Electric scrip. Birmingham was offered at 18½.

Movements in Realty.

J. E. Glass sold for A. C. Watkins to I. H. Aaron lots Nos. 41, 42, 43, 44, 45 and 46 in the Allequippa Place plan for $2,400. Mr. Aaron is at present building five houses on the adjoining lots, and will build on these at once.

M. F. Hipple & Co. sold for Thomas Ulam to N. A. Andrews, a new 11 room and reception hall Queen Anne brick (stone front) dwelling, with lot 55x190 feet, on the South side of Wallingford street, Twentieth ward, for $12,500.

Black & Baird sold to George W. Holmes lots Nos. 33, 35 and 36 in the Mary H. McCandless plan, fronting 80 feet on Conklin street by a depth of 95 feet, for $1,650.

W. A. Horron & Sons sold a house of six rooms and attic on McCandless avenue, Eighteenth ward, with lot 20 feet front, for $2,000 on easy payments.

At Sheriff's Department Company report the following sales at Kensington: Antonio Sisca, lot 86, block 4, $825 cash; M. M. Male, lot 82, block 3, $325 84; James C. Neeley, lot 95, block 6, $935; Mrs. Sarah Felser, lot 82, block 2, $488 75; August Job, lot 109, block 2, $488 75; Joseph Horodnowicz, Anton Florek, Tadi Golinski, Frank Gamrasowski, Frank Gaksen and Daniel Zwezinski, trustees, lots 51, 52, 53, 54 and 55, block 1, $2,295.

THE MONETARY DRIFT.

No New Features, but Finances in Good Shape All Round.

There was a fair call for loans and discounts yesterday, but no urgency was noted. Matters are expected to move along about as at present for several weeks yet, or until the yearly balances are struck. The 6 per cent rate was closely adhered to, exceptions being scarce. Bank clearings were $2,722,014 47, and balances $484,883 10.

A New York authority says increased dividends are in sight in many railroads, and after the January disbursements are completed there will be a decided accession to the surplus funds seeking investment. No one apprehends a financial stringency for months to come, if at all. This should greatly stimulate business in all lines. Last year at this time money was scarce and hard to get.

At New York yesterday money on call was easy, ranging from 2½ to 6 per cent; last loan 5; closed offered at 3½. Prime mercantile paper 4½@6 per cent. Sterling exchange quiet and firm at $4 81¾ for 60-day bills and $4 84 demand.

Closing Bond Quotations.

U. S. 4s reg	116½		do do. 5s	105⅞
do. 4s coup	116½		Mutual Union 6s	107
do. 4½s reg	109		N. J. C. int. Cert	105
do. 4½s coup	—		Nortern Pac. 1sts	110
Pacific 6s of '95	109		do. do. 2ds	113¼
Louisiana stamped 4s	86½		Northwestern cons	132⅞
Missouri 6s	—		do. deb-tures 5s	137
Tenn. new set 6s	104		Oregon & Trans. 6s	104½
do. do. 5s	100		St. L. & I. M. Gen. 5s	—
do. do. 3s	69		St. L. & San F. Gen. M. 6s	—
Canada So. 2ds	102		St. Paul Consols	126½
Cen. Pacific 1sts	105½		Tex. P. C. & P. 1sts	110
Den. & R. G. 1sts	116½		Tex. P. R. G. Tr. Rcts.	112¼
do. do. 4s	79⅞		Tex. P. R. G. Tr. Rcts.	83½
Den. & R. G. West 1sts	111		Union Pac. 1sts	323
Erie 2ds	107½		West Shore	106
M. K. & T. Gen. 6s	—			

Bank Clearings.

CHICAGO—New York exchange steady at 10@20c premium. Money easy at 6 per cent. Bank clearings, $22,106,029.

NEW YORK—Bank clearings, $121,193,687; balances, $9,817,048.

BOSTON—Bank clearings, $19,157,178; balances, $2,380,080. Rate for money 2@2½ per cent. Exchange on New York 12½@15c discount per $1,000.

PHILADELPHIA—Bank clearings, $18,702,402; balances, $2,251,948. Money 4@6 per cent.

ST. LOUIS—Bank clearings, $4,983,074; balances, $382,747. Money 7@8 per cent. Exchange on New York 50c and 35c premium.

NEW ORLEANS—Bank clearings, $3,281,580. New York exchange, commercial, $2 per $1,000 discount; bank 50c discount to par.

BALTIMORE—Bank clearings, $4,479,453; balances, $88,683. Rate 6 per cent.

MEMPHIS—New York exchange selling at par. Bank clearings, $756,894; balances, $72,616.

HOME SECURITIES.

TRADING OF SMALL DIMENSIONS, BUT THE TONE BULLISH.

Some of the Leaders Higher and the Rest Steady—A Sharp Advance in Central Traction, With Citizens' Not Far Behind—Other Features.

The stock market was strong yesterday, but dull. Buyers were in the majority. Sales at the first call were five shares of Philadelphia Gas at 12⅞. Nothing was done at the second call. At the third 50 Manchester Traction brought 35⅞, and 50 Luster 8¼.

Everything on the active list was steady to higher. The strongest features were Central and Pittsburg Traction, New York and Cleveland Gas Coal, Luster and Electric. The reasons for the advance in Central are better earnings and a wide-spread belief that the Supreme Court will decide the High street case in favor of the company.

The advance in Citizens' Traction stock is due primarily to the extension of the line to Sharpsburg, leading to an increase in business. This road runs through a densely populated district, and is practically without competition. In this respect it has the advantage of almost every other road in the city. Good earnings being assured, the stock is in demand as an investment. These two facts seem to be sufficient to justify the present advance, and even more. Bids and offers follow:

EXCHANGE STOCKS.	FIRST CALL. B	FIRST CALL. A	SECOND CALL. B	SECOND CALL. A	THIRD CALL. B	THIRD CALL. A
P.P.S.& M. Ex.	380	425	....	....	375	410
Fourth Nat. Bk.	....	....	122	....	....	....
Freehold Bank	60	....	....	....	....	....
German Nat. Bk	....	325	....	....	....	325
Iron City Nat. Bk	....	....	....	....	....	65
Odd F. Nat. Bk.	70	....	....	....	....	....
Third Nat. Bk.	....	....	....	....	....	130
Armenia Ins.	....	....	85	....	....	....
Birmingham Ins	....	....	49	....	....	....
Citizens' Ins.	....	....	29	31	29	....
German Ins.	....	....	50	....	....	....
Peoples' Ins.	....	....	28	....	26	....
C. N. Gas Co.	6⅛	8	6½	....	6	....
P. N. G. & F. Co.	....	....	....	....	9	....
Phil'phia Co.	13	13½	13	13½	13	13⅞
W'ling Gas Co.	....	....	....	22	....	22¾
Central T'ction	22⅞	25	24	24½	23½	25
Citizens'	60	64½	60	61½	60	....
Pittsburg T.	47	48	....	47	47	48
Pleasant Valley	....	22¾	....	22¾	....	....
Allegh'ny Valley	15	10	15	....	....	15
P. C. & Y. C.	....	....	40	....	....	....
P. & W. pref.	19	....	....	....	10	....
N. Y., C. G. C. Co.	43	43½	....	....	44	50
Point Bridge	....	15	....	....	....	....
La Noria M. Co.	25	35	....	....	....	....
Luster M. Co.	7⅞	8⅛	8	8¼	8⅛	8¾
W'house Elec.	12½	....	12½	....	12⅞	....
Wheela W. Co.	27	....	27	....	27	....
U. S. & S. Co.	10½	10¾	10½	10¾	....	10⅝
W'house B.C.L.	70	....	....	....	....	70
S. U. Cable Co.	60	....	....	....	....	....

BEST SINCE BARINGS' FALL.

AN AUSPICIOUS OPENING OF WALL STREET'S NEW YEAR.

The Feeling Mainly Bullish, Though the Close Saw Some Concessions—New England the Leader, Closely Followed by Reading and Atchison—Bonds Inactive.

NEW YORK, Jan. 4.—To-day was practically the first business day of the New Year in Wall street, and the opening was most auspicious. The market was broader and more active, if not stronger, than on any day since the present rise, the business being the largest since the Baring failure precipitated the great selling movement.

The feeling was undoubtedly very bullish and the sales undoubtedly resulted in increasing the short interest without depressing prices or even checking the upward movement to any extent. Any lowering of shares were not quite so prominent in the dealings as on Saturday, but there were many marked movements among them. Among the most prominent stocks to-day were Missouri Pacific, Atchison, Reading, New England, and, in consideration of their strength, the Wheeling and Lake Erie shares and Louisville, New Albany and Chicago. New England was the most prominent stock of the day. Reading and Atchison followed New England in activity, but only the former displayed any marked strength.

The trading in the general list was very widely and evenly distributed, and prices were in almost all cases advanced fractionally, notwithstanding there were heavy realizations. The new land stocks were also weak. Among the specialties, Citizens' Gas was the only one to make any special improvement, but all were strong and shared in the general upward movement. The market finally became fairly firm and settled very active after considerable concessions in values during the last hour.

The total sales of stocks to-day were 627,656 shares, including: Atchison, 46,386; Chicago Gas, 24,068; Delaware, Lackawanna and Western, 8,147; Erie, 11,850; Hocking Valley, 4,400; Louisville and Nashville, 5,023; Missouri Pacific, 20,955; Northwestern, 3,282; North American, 6,235; Northern Pacific preferred, 6,040; New England, 67,150; Pacific Mail, 11,365; Reading, 54,825; Richmond and West Point, 16,610; St. Paul, 9,500; St. Paul and Omaha, 6,020; Texas Pacific, 4,350; Union Pacific, 55,009; U. P., Denver and Gulf, 6,085.

Railroad bonds were also specially active, and while the trading in Texas Pacific seconds, Denver and Gulf firsts and a few others was more than the average, the business was more evenly distributed than for many a day, and the total transactions reached $4,236,000. The improvement was general, but like that in stock was in most cases confined to fractions. The Toledo, Kansas City and Pacific firsts retired 1 per cent to 93.

The following table shows the prices of active stocks on the New York Stock Exchange yesterday. Corrected daily for THE DISPATCH by Winthrop & Stephens, oldest Pittsburg members of the New York Stock Exchange, 57 Fourth avenue.

	Open ing.	High est.	Low est.	Closing bid.
American Cotton Oil	36¾	37⅛	36⅛	36¾
American Cotton Oil, pfd	69	70	67½	67
Am. Sugar Refining Co.	85⅛	87⅛	85⅛	86½
Am. Sugar Refining Co. pfd	92¾	93	92¾	92⅞
Atch., Top. & S. F.	46	46⅝	45½	46
Canadian Pacific	92⅞	93	92⅞	92⅞
Canada Southern	61⅞	62	61⅞	61½
Central of New Jersey	114	114⅞	113⅞	113½
Central Pacific	34½	35	34½	34⅞
Chesapeake and Ohio	26⅞	27½	26⅞	26⅞
C. & O., 1st pfd	60½	60½	59⅞	60⅞
C. & O., 2d pfd	40¼	40½	40¼	40⅛
Chicago Gas 1st	75¾	75¾	74⅞	74⅞
C., Bur. & Quincy	109¼	110	109¼	109¼
C., Mil. & St. Paul	82½	....	....	82⅛
C., Mil. & St. Paul, pfd	124	....	....	123
C., Rock I. & P.	95¾	96⅝	95¼	95¾
C., St. P., M. & O.	49⅞	49⅞	47½	48¾
C., St. P., M. & O., pfd	111	....	....	109
C. & Northwestern	116⅞	116⅞	116⅞	116⅞
C. & Northwestern, pfd	142	....	....	142
C., C., C. & I.	72⅞	73⅞	72⅞	73¼
Col. Coal & Iron	37	37	36⅞	35⅞
Col. & Hocking Valley	31⅞	32¼	31⅞	31⅞
Del., Lack. & West	139¼	140⅞	139¼	139⅞
Del. & Hudson	123½	124½	123½	123½
Den. & Rio Grande	19	....	....	18½
Den. & Rio Grande, pfd	49⅞	50	49⅞	49⅞
E. T., Va. & Ga.	7⅞	7⅞	7⅞	7⅞
E. T., Va. & Ga., 2d pfd	15	15⅛	15⅛	15¼
Illinois Central	99½	100½	100¼	100
Lake Erie & West	22⅞	23⅛	22⅞	22⅞
Lake Erie & West, pfd	70	70	69½	69½
Lake Shore & M. S.	123	122½	123	122½
Louisville & Nashville	83⅞	84¼	83⅞	83⅞
Michigan Central	106½	....	....	106
Mobile & Ohio	42	....	....	....
Missouri Pacific	65⅞	65⅞	65⅞	64½
National Cordage Co.	94⅞	94⅞	94	94
National Cordage Co., pfd	100	100½	100	100⅞
National Lead Trust	20½	20	20¼	....
New York Central	116	116¼	116	115⅞
N. Y., C. & St. L.	21¾	22⅛	21½	21⅞
N. Y., C. & St. L., 1st pfd	81	81½	81	81⅞
N. Y., C. & St. L., 2d pfd	44	45	44	44⅞
N. Y., L. E. & W.	34⅞	34¾	33⅞	34
N. Y., L. E. & W., pfd	75⅞	75⅞	74½	74½
N. Y. & L. E.	44⅞	47⅞	44⅞	47⅞
N. Y., O. & W.	21⅞	22	21⅞	21⅞
Norfolk & Western	17	18	17	17½
Norfolk & Western, pfd	55½	56	55½	....
Northern Pacific	18⅞	18⅞	18⅞	18⅞
Northern Pacific, pfd	26⅞	26⅞	26¼	26⅞
Northern Pacific, pfd	72	72	71⅞	71⅞
Ohio & Mississippi	23	23⅞	23	23⅞
Oregon Improvement	22	22½	22	22
Pacific Mail	39	40⅞	38⅞	39⅞
Peo., Dec. & Evansville	22¼	22⅞	22	22¼
Philadelphia & Reading	40⅞	41⅞	40⅞	41
P., C., C. & St. L.	97	98⅞	97	97⅞
P., C., C. & St. L., pfd	66	66½	66	66⅞
Pullman Palace Car	184½	....	....	185